

INVESTMENT FORUM FOR ADVANCING CLIMATE RESILIENT AGRIFOOD SYSTEMS IN INDIA LAUNCHED

Relevant for: Indian Economy | Topic: Agriculture Issues and related constraints

NITI Aayog, Ministry of Agriculture and Farmers' Welfare (MoA&FW), Government of India, and Food and Agriculture Organization (FAO) of the United Nations jointly launched the 'Investment Forum for Advancing Climate Resilient Agrifood Systems in India' in New Delhi. It was launched during a two-day Multi-stakeholder Meeting held on January 18-19, 2024, at the India International Centre, New Delhi. This initiative aims to develop an investment and partnership strategy to advance climate resilient agrifood systems among the government, private sectors, and farmers' organizations and financial institutions in India.

Delivering the keynote address at the inauguration, Prof Ramesh Chand, Member, NITI Aayog emphasized the need for awareness on how agriculture contributes to climate change, citing a contribution of a little more than 13% of total greenhouse gas emissions in the country. He observed that agriculture could play a role in carbon sequestration through tree plantation on farmland. Prof Chand also called for a new direction in economic analysis of agriculture production, considering impact on natural resources, climate change and future generations. He proposed incorporating metrics beyond financial prices to evaluate the economic impact of agricultural activities. Prof Chand also stressed the importance of aligning efforts with the larger UN approach for dealing with contemporary and long-term challenges.

Sri Manoj Ahuja, Secretary, MoA&FW, Government of India highlighted the significance of a multi-stakeholder approach in addressing climate challenges in India. He stressed the importance of considering the perspective of small and marginal farmers, who constitute 85% of the farming population in India. He also discussed the spatial and temporal distribution of climate patterns affecting farming activities and called upon the need for localized responses. Sri Ahuja also highlighted the need to focus on investment structures to increase incentives for farmers in the country.

Mr. Shombi Sharp, UN Resident Coordinator in India emphasized that without an answer to financial crisis there can be no answer to the food crisis. She observed that with food demand predicted to grow by at least 50% by 2050, we urgently need to scale up investments in climate resilience in agriculture to ensure future generations have the resources needed to grow enough food. He reiterated UN's support for climate initiatives in India, such as the Year of Millets and expressed the commitment to being a partner of choice for India.

The FAO Representative in India, Mr. Takayuki Hagiwara, applauded Indian Government's strong leadership in building climate resilient agrifood systems through prioritized actions in mitigation and adaptation domains. He also highlighted the importance of de-risking. This includes considering the flow of working capital, labor availability, sustainability and impact on the environment, the role of women in agrifood systems, and other factors.

The two-day meet paved the way for discussions and deliberations among key stakeholders, and their perspectives on national priorities, investment opportunities, partnership, technical support and cooperation. The Forum facilitated discussions and deliberations on six key areas namely, (i) Climate resilient agriculture (experiences and pathways) (ii) Digital infrastructure and solutions (iii) Financing climate resilient agrifood systems (domestic and global) (iv) Climate resilient value chains (v) Production practices and inputs for climate resilience and (vi) Gender mainstreaming and social inclusion for climate resilience. The meet witnessed almost 200

attendees with senior representatives from the government, National Bank for Agriculture and Rural Development (NABARD), Indian Council of Agricultural Research (ICAR), International Crops Research Institute for the Semi-Arid Tropics (ICRISAT), National Institute of Agriculture Extension Management (MANAGE), World Bank, International Food Policy Research Institute (IFPRI), delegation of the European Union, International Finance Cooperation, and UN agencies.

Climate change has profound implications for India, particularly affecting its economically vulnerable rural population which is largely dependent on climate sensitive agricultural livelihoods. Indian agriculture is susceptible to extreme temperatures, droughts, floods, cyclones, and soil salinity. Climate mainstreaming into agrifood systems requires much larger investments from global climate finance, domestic budgets, and the private sector. This forum facilitated the identification of national priorities and policy platforms for financing climate resilient agrifood systems. It facilitated key stakeholders to provide insights on several opportunities that can be leveraged through regional collaboration on climate-smart food system initiatives and suggest probable arrangements to maximize resource consolidation, route catalytic findings and support large-scale climate advocacy campaigns.

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