

AfDB to invest \$24 billion in agriculture in Africa - Adesina

Dr Akinwumi Adesina, the president of the African Development Bank (AFDB) says the bank will invest \$24bn in agriculture in Africa over the next 10 years. Adesina made the disclosure at the 50th-anniversary celebration of the International Institute of Tropical Agriculture (IITA) in Ibadan on Monday.



Joachim Huber via [Wikimedia Commons](#)

The AFDB president said the bank was committed to turning agriculture into a business across Africa and to ensure that the continent fed itself within the next 10 years.

Taking technology to farmers

Adesina said that AFDB had decided to work with IITA to help drive Africa's agricultural sector transformation and unlock its full potential. "At the core of this is getting technologies to millions of farmers and the bank has developed the Technologies for African Agricultural Transformation (TAAT) together with IITA and other centres as a technology platform.

"This is to help take high yielding technologies to farmers for an African green revolution. AFDB and the World Bank expect to invest up to \$800 million in TAAT which will be launched this year," he said.

50 years of significant successes

Adesina said that the past 50 years of IITA had been full of successes, adding that the institution was run with transparency, honesty and integrity.

The former agriculture minister said that IITA had contributed so much to agriculture across Africa and in Nigeria in particular. He said that the institute developed the maize varieties that transformed the savanna and humid zones.

"It's cowpea varieties supply the beans on our markets and the soybeans varieties led to the soya beans revolution in Nigeria.

"While its work on cassava and yam still form the core of Nigeria's cassava and yams value chain transformation, IITA's work on alley-farming sparked global interest in sustainable agriculture.

"It's landmark breakthrough on biological control which saved Africa from the devastating cassava mealy bug that had wiped out all its cassava was globally recognised," Adesina said.

Becoming a continent that consumes what it produces

In his address, the Director General of IITA, Dr Nteranya Sanginga, highlighted the successes recorded in the last 50 years. Sangina appreciated contributions of former President Olusegun Obasanjo and retired Gen. Yakubu Gowon to IITA in Nigeria. He said that the next agenda of the institute was to see Africa becoming a continent consuming what it produces in agriculture.

The director general pointed out that 99 percent of funds used in running IITA came from outside the country and urged Nigerians to invest in agriculture. According to Sangina, there will be a serious crisis if funds from outside the country stopped coming in.

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