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Investing in the blue economy to accelerate sustainable development in Africa



By IFAD

May 29, 2019.- The President of the International Fund for Agricultural Development (IFAD), Gilbert F. Houngbo, will be in Maputo, Mozambique for the Growing Blue Conference where he will speak to the need for greater investment in sustainable development for rural people whose livelihoods depend on aquatic resources including small-scale fisheries, aquaculture and coastal environments.

While in the capital, Houngbo will also meet Filipe Jacinto Nyusi, President of the Republic of Mozambique, to discuss IFAD's support to the country's efforts to improve food and nutrition security, adapt to the challenge of climate change, provide employment opportunities for rural youth, and reduce poverty.

Agriculture is the backbone of Mozambique's economy. It contributes to about 25 per cent of the GDP and employs 80 per cent of the country's labour force. Nearly 95 per cent of agricultural production is rain fed and by smallholder farmers. Investing in agriculture and in smallholder farmers in Mozambique is essential.

In Maputo, Houngbo will deliver a speech at the opening session of the conference on "Growing Blue: Sustainable and Shared Ocean Exploration." IFAD's work and investments support some of the sectors of the Blue Economy. It has a long history of engagement in fisheries and management of aquatic resources extending over several decades.

Over 800 million people worldwide derive their livelihoods from ocean-linked industries. Global fish production is valued at about US\$ 362 billion and accounts for almost 20 per cent of animal protein for 3.2 billion people. To achieve the Sustainable Development Goals (SDGs) and global food security, issues such as marine pollution, rising sea levels and destruction of aquatic ecosystems must be addressed. Nearly one-third of global fish stocks are already being harvested beyond their sustainable limits.

Since 1980, IFAD has supported over 100 projects involving rural fishing communities and others who depend on aquatic resources. The total cost of these investments is nearly \$3.4 billion, of which IFAD's direct contribution was \$1.6 billion. At least 14 African countries are currently receiving IFAD's support for fisheries and aquaculture-related projects through loans and grants.

Coastal communities, and especially small island developing states, are faced with unique challenges, including extreme climatic and environmental threats. IFAD has responded to the needs of these communities, for instance in rebuilding the livelihoods and resilience of those greatly



affected by tsunamis in Asia and El Niño in Africa.

In addition to the President of Mozambique, Hougbo will meet with the Minister of Economy and Finance and IFAD's Governor for the Republic of Mozambique, Adriano Afonso Maleiane; the Minister of Agriculture and Food Security, Higinio Francisco Marrule; and the Minister of the Sea, Inland Waters and Fisheries, Agostinho Mondlane.

While in the country, Hougbo will also visit the IFAD-supported Pro-Poor Value Chain Development Project in the Maputo and Limpopo Corridors (PROSUL) and the Artisanal Fisheries Promotion Project (ProPESCA). He will have an opportunity to talk to project participants and to see first-hand how their lives have been impacted by IFAD investments.

Since 1983, IFAD has financed 15 rural development programmes and projects in Mozambique for a total cost of \$663.7 million, with an IFAD investment of \$391 million, directly benefiting more than 2 million rural households.

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