AgDevCo Announces Partnerships in Senegal and Mozambique to Boost Smallholder Farmer Incomes

November 7, 2017 - AgDevCo’s Smallholder Development Unit (SDU) today announced new partnerships with a Senegalese rice miller and a Mozambican livestock company. Some 9,500 farmers will see their productivity increase and incomes rise.

Société Sénégalaise des Filières Alimentaires (SFA) buys paddy rice from 3,500 smallholder farmers along the Senegal River valley. The SDU will support the expansion of SFA’s outgrower scheme to boost rice yields and quality, increasing farmer incomes by US$200 to US$300 a year.

MozAgri runs a livestock processing operation in central Mozambique. It supplies improved genetics and buys fully-grown goats from 6,000 local farmers across a wide area. SDU support will establish new buying centres and provide farmers with training and other extension services.

SDU Programme Manager, Sandi Roberts, said: “I am excited the SDU is working in regions where smallholder farming can be challenging: growing rice in Northern Senegal, a remote area which is part of the Sahel desert; and rearing goats in the Manica province of Mozambique, where communities are recovering from recent civil unrest.”

With support from Mastercard Foundation, AgDevCo’s SDU was established to complement AgDevCo’s core investment activity, which involves making long-term debt and equity investments in agriculture SMEs in eight African countries. The SDU helps deepen and extend the links between SMEs and thousands of smallholder farmers.

With seven partners and US$1.8 million in funds committed to date, the SDU’s existing projects will directly reach over 55,000 farmers across agricultural value chains including tea, groundnuts, rice, maize and livestock. After the initial set-up costs, the SMEs are expected to cover the ongoing running costs for the outgrower schemes.

Within the next three years the SDU plans to deploy a further US$11.5m and support another 18 outgrower schemes.

“Agriculture is the engine for economic growth in rural communities. The SDU’s mandate to work with local SME agribusinesses enhances their impact and ensures long-term sustainability”, said Sandi Roberts.

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ABOUT AGDEVCO

AgDevCo is a social impact investor and agribusiness project developer. With support from UK Aid, AgDevCo invests patient capital in the form of debt and equity into early-stage agribusinesses. AgDevCo’s mission is to reduce poverty and improve food security, and it has invested over US$100 million in 58 agribusinesses in sub-Saharan Africa to date, connecting more than 240,000 farmers to markets and generating 7,675 jobs. For more information, visit www.agdevco.com