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West Africa

Where food scarcity drives strong demand and agricultural sector investment has already led to economic growth

FOOD CRISIS

West Africa consists of 16 countries covering approximately 5 million square kilometers of land. The northern part is made up of semi-arid terrain, and several landlocked countries, collectively known as the Sahel. The 2012 West African food crisis is a direct result of lack of investment, an underdeveloped agricultural sector, low rainfall, forced migration, climate change, poverty, rising food prices and declining food stocks.

People should not be going hungry in West Africa. There is sufficient land and suitable climate in most West African countries to make them massive agricultural exporters.

SETTING A PRECEDENT

While some agricultural development has taken place in West Africa's economic powerhouses, Nigeria and Ghana, most West African countries are lagging far behind. The Company expects that setting a precedent of successful agricultural production in Guinea, and other target countries, will encourage others to follow in its footsteps. By doing so it will make a meaningful contribution to food security in West Africa.

The Company has already made progress in a number of target countries including Sierra Leone, Senegal, The Gambia, Mali and Niger. In total it has identified over 500,000Ha which may be suitable to farm.

SUCCESS STORIES

Certain West African countries are enjoying unprecedented growth. Ghana's (13.5%) and Nigeria's (6.9%) economies grew significantly in 2011, and are predicted to continue to be among the world's fastest growing economies in 2012 and 2013. This is in large part due to commodity exports - agricultural commodities make up 33% of Nigeria's GDP and 35% of Ghana's.

Both public and private investment in the agricultural sector has facilitated massive improvements in yields, both at commercial and smallholder farm level. There is no reason why Guinea and the rest of West Africa cannot follow suit now that continuing political stability is likely.