



NEPAD PLANNING AND COORDINATING AGENCY

PRESS RELEASE

Investment Facilitation Platform in Senegal - Accelerating Private Sector Investment in Agriculture

Dakar, Senegal, May 3, 2016 – In order to attract domestic and international private sector investment to the agricultural sector, which represents 14 percent of the GDP and employs 50 per cent of the active population, Senegal has embarked on a journey aimed at improving the business environment. In its Plan Sénégal Emergent, the agricultural sector - including animal production, fisheries, and agro-industry - is listed among the six growth engines.

This government-led initiative is in line with the commitments made by Heads of State on the Comprehensive African Agricultural Development Plan (CAADP) during the 2014 Malabo Summit. The commitment stipulates in section 4, paragraph b): “to establish and/or strengthen inclusive public-private partnerships for at least five (5) priority agricultural commodity value chains with strong linkage to smallholder agriculture”.

By putting the Malabo Declaration into operation while mobilising private sector investments in the context of the CAADP, the NEPAD Agency, through the agro-industry and agricultural finance work stream, has developed and is implementing the Investment Facilitation Platform (IFP) concept. The aim is to mainstream agricultural finance in the CAADP process wherever possible.

As such, during the opening ceremony of the IFP in Dakar, which attracted more than 150 participants, NEPAD Agency Representative in Senegal, Ambassador Amadou Diallo, stated that, “The importance of political economy is key for the successful implementation and strong involvement of the private sector in financing agriculture.”

Following implementation of IFPs in Zambia and Uganda in 2015, Senegal is holding its inaugural IFP on 2-3 May in Dakar, in partnership with APIX (Senegal Investment Promotion) with support from the NEPAD Agency and GIZ.

The Secretary of State in Senegal's Ministry of Agriculture and Rural Equipment, Dr Moustapha Lo Diatta, during his opening ceremony statement emphasised the fact that, “The IFP is extremely important in the process of dialogue facilitation between public and private sectors for increased commitment and investment of the private sector in competitive and inclusive value chains - through an appropriate political and legislative environment for the transformation of agriculture in Senegal and Africa.”

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About the NEPAD Planning and Coordinating Agency (NPCA)

The **NEPAD** Planning and Coordinating Agency (NPCA), is a technical body and development vehicle of the African Union (AU). The NPCA is responsible for the implementation of the New Partnership for Africa's Development (**NEPAD**), a strategic framework for pan-African socio-economic development. In order to address critical challenges facing the continent, the NPCA facilitates and coordinates development programmes and projects, pushing for partnerships, resource mobilisation, research and knowledge management.