



Food and Agriculture Organization
of the United Nations

High-Level Political Forum (HLPF) 2023

SDGs in focus: SDG 17 and interlinkages with other SDGs – Partnerships for the Goals

Financing our crisis response and investing in the SDGs

10 July, 3:00 – 4:30 pm, Conference Room 4, United Nations, New York

Statement submitted by the Food and Agriculture Organization (FAO) of the United Nations

The Global Economic Outlook remains fragile and highly challenging especially for lower income countries and countries in food and protracted crises.

In the last three years global agrifood systems were hit by COVID-19 and the war in Ukraine in a context already affected by major weather shocks and climate events. This led to unprecedented supply chain disruptions severely affecting the supply and prices of food, agriculture products, fertilizer and energy.

Higher prices have increased the global food import bill to an estimated all-time high surpassing 1.94 trillion US dollars, stressing further the balance of payments, especially for net-importers of food and countries in or in risk of debt distress.

The challenges to agrifood systems affected global hunger. Around 828 million people in the world faced chronic hunger in 2021. And a record 222 million suffered from acute food insecurity in 53 food crisis countries and territories according to September 2022 estimates.

Investing in food and agriculture is an effective strategy to reverse this situation, alleviate poverty, fight hunger, sustainably boost productivity and tackle gender inequalities, accelerating efforts to reach the 2030 Agenda as a whole.

To achieve inclusive transformation, we need to increase the amount and efficiency of public expenditures, from all sources, to developing countries' agrifood systems. This includes redirecting policy and subsidies towards public goods (such as agriculture research, extension, and physical and digital infrastructure) that could foster a more efficient, sustainable and equitable development of the agriculture sector and enhance the coherence and alignment with the SDGs. It includes increasing ODA for food and agriculture, which has stagnated, and tapping into new sources and forms of financing, including from the private sector.

To address the challenge of rising food import costs, FAO has proposed a Global Food Import Financing Facility (FIFF) that offers a pathway to help countries shoulder the soaring costs of food imports and improve access to food at country level.

To end, let me say that FAO stands ready to explore new approaches and strategies on how to bring the role of finance for development on mitigating and preventing food crises and promoting agrifood systems transformation.