Speech by Dr. Akinwumi A. Adesina  
President, African Development Bank Group  
African Women Heads of State Initiative  
Wednesday, March 23, 2022  

Your Excellencies, Ladies, and gentlemen. Good afternoon.

I am delighted to have been invited by Teresa Clark of Africa.com to speak today at this special event by African Women Heads of State Initiative.

Present right here today are some of the most inspiring leaders on the African continent. They are not just amazing women leaders, they are amazing leaders, period.

We need more women to lead our world. If women had been in charge, we would have avoided most of the wars in the world today, including in Africa. While men’s egos have caused wars, women’s selflessness and generally calmer disposition helps to foster peace.

No one exemplifies this better than the former President of Liberia, H.E. Ellen Johnson Sirleaf, a Nobel Peace Prize Laureate, who helped to bring peace to a war-torn Liberia.

Thank you very much Mama Peace.

The leadership and accomplishments of all the women leaders, presidents, and prime ministers, present here today, is a testament to their boldness, doggedness, and resilience.

In several economies outside of our continent, women are breaking glass ceilings. In Africa, given the very high levels of bias and opposition that women face, they are having to break concrete ceilings, not glass ceilings.

I am so proud of you all.

Nowhere are the challenges that women face more serious than in the agriculture sector. While women form the bulk of the farming population, feeding families, and
nourishing children, their contributions are often undervalued, and they do not control resources.

Women often lack access to and control of land, modern technologies. Many rely on traditional tools for back breaking work. They cook with fuelwood and charcoal, and are biased against by farm extension programs dominated by men.

I recall as a young economist in the 1990s at the West Africa Rice Development Association, in Bouake, Côte d'Ivoire. I conducted a piece of research there to determine whether men farmers were more efficient in rice production than women farmers.

Our results showed very clearly that women were technically and economically as efficient as men, or even better than men farmers. The bias of extension systems against women had no basis.

I determined from that day on that if I was ever in a position of authority, I would strongly support women, especially women farmers.

That opportunity came in 2011, when I became the Minister of Agriculture for Nigeria. To ensure that women farmers got subsidized seeds and fertilizers, I changed the old system in the government where the government supplied farm inputs through male-dominated extension systems.

I registered 15 million farmers on a digital electronic platform using mobile phones, and transmitted electronic coupons for subsidized farm inputs directly to them. This had an immediate transformative impact on women, who represented 50% of the farmers.

While on a field trip one day, several women farmers met me and said: “Thank you Minister. We now get access to our own seeds and fertilizers through our mobile phones. The men can no longer cheat us anymore.” I was elated: a concrete ceiling broken for women farmers by the power of technology – mobile phones.

One of the women, Hadjia Ladi Balady, expanded her rice farm from one to two hectares and made enough money to take care of 23 orphans. Amazing.

Yet, women lack access to finance. There is a $42 billion finance gap for women entrepreneurs in Africa. Of this amount, almost $16 billion is in agriculture alone.
To break this concrete ceiling, I led the African Development Bank to launch the Affirmative Finance Action for Women in Africa, which we call AFAWA by its acronym. Our goal with AFAWA is to provide $5 billion of financing for women-led businesses, including smallholder female farmers.

A revolution is building.

The African Development Bank disbursed $450 million in 2021 to financial institutions to lend to women-owned and women-led businesses. This year, the Bank will disburse $500 million to financial institutions for the same purpose.

AFAWA is already changing the agricultural landscape. It has since disbursed nearly $ 79 million to almost $ 94 million to 50,000 women-owned micro enterprises; and $50 million in financing to more than 180,000 women farmers.

With access to financing, women-led businesses in agriculture are making big impacts on women farmers.

In Ghana, a new game-changing $20 million Financing Climate-Resilient Agricultural Practices project will benefit 400 women-led micro, small and medium enterprises. This translates to a positive impact for more than 373,000 people. The African Development Bank supports these women and their enterprises with technical assistance, engendering climate-resilient agricultural practices, building capacity, and helping to diversify agricultural crops.

In 2015, Manka Angwafo from Cameroon set up a company called Grassland Cameroon. Last year, Manka was able to obtain a $55,000 collateral-free loan, supported by AFAWA’s African Guarantee Fund.

Today, Grassland Cameroon offers financing to farmers who repay in grain. This way, the company improves the quality of lives of farmers, their families, and the community at large.

Aside from finance, new technologies are creating huge opportunities for women farmers. We are bringing new technologies to African women farmers at scale, enabling them to increase yields and improve their livelihoods.
A major centerpiece of our Feed Africa Strategy at the African Development Bank is our flagship program called Technologies for African Agricultural Transformation. We call it TAAT for short by its acronym. We specifically designed TAAT to be gender sensitive.

Through the TAAT initiative, we have provided heat-tolerant wheat seed, drought-resistant maize varieties and other agritech to more than 5.7 million women across 29 African countries.

Just listen to the Doreen Atemo, a farmer from Kenya, who said: “I used to wonder if I would ever earn enough to be independent, to own my home. But when I joined the TAAT project, I was able to build my house from selling maize”.

Women must go beyond primary farm production. They must also dominate agro-processing value chains. That is where most of the wealth is generated.

The African Development Bank and its partners have a special investment platform called the Africa Investment Forum. Last week, we concluded the Forum’s 2021 Virtual Boardroom sessions. We were able to secure investor interests amounting to $5 billion in women-led businesses.

This investment interest includes: a woman entrepreneur in Sierra Leone establishing a processing factory for dried fruits; a woman entrepreneur in Nigeria manufacturing leather bags from goat skins; a woman entrepreneur from Uganda establishing a shea butter processing factory; and two women entrepreneurs establishing textile parks in Ghana and Nigeria to process cotton into textile and garments.

No bird flies with one wing.

Without women, Africa cannot feed itself.

Africa’s agriculture, and indeed Africa’s economies, will perform better when we provide equal opportunities for women.

Women produce food in Africa.
Women process food in Africa.
Women farmers must thrive.
Women agribusinesses must thrive.
Because when women win, Africa wins.
Thank you very much.