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Excellencies, distinguished ministers, partners, colleagues, ladies and gentlemen:

We meet in Accra today at a pivotal moment for West Africa's **food security and economic future**.

Rice is central to both. It feeds millions of people, supports jobs from farming to processing and trade, and is an engine of economic growth and stability. And yet, **West Africa still imports 40 percent of the rice it consumes**, at an annual cost of $5 billion for ECOWAS countries alone.

This is not just an economic problem. It is a strategic vulnerability. A region with enormous agricultural potential should not remain dependent on volatile global markets for a staple it can competitively produce itself.

Recent shocks, from fertilizer disruptions to rising global prices, have exposed just how destabilizing that dependence can be. The question is whether we can move fast enough to turn that situation around.

The good news is that the region is not starting from scratch. The ECOWAS Rice Roadmap provides a strong foundation. The Rice Observatory is improving data and coordination. Countries have clear investment plans.

What is needed now is execution and financing at scale.

This is why the **World Bank Group launched AgriConnect last October 2025:** to move beyond fragmented projects and support large-scale transformation across value chains. **Our ambition is to transform farming for 300 million smallholders by 2030.**

What matters is the approach. Rice transformation cannot happen in silos. It requires policy reform, infrastructure, financing, logistics, storage, market access, and private investment to move together.

Through the West Africa Food Systems Resilience Program (FSRP), one of the flagship programs under AgriConnect, the **World Bank is mobilizing US$1.2 billion to support productivity, market integration and regional coordination in eight countries, reaching 3.2 million beneficiaries.** It also supports the ECOWAS Rice Observatory. Additional investments in Nigeria, Togo, Burkina Faso and Guinea will bring another $300 to $400 million into the rice value chain.

But financing remains one of the biggest constraints. Fertilizers, seeds, and other inputs remain out of reach for far too many farmers. African farmers use far less fertilizer than the global average, not by choice, but because financing is too limited or too risky.

The solution is de-risking. Guarantees, blended finance, and risk-sharing instruments can help local banks finance farmers, distributors and agribusinesses at scale. We know these tools work. The challenge now is deploying them faster and more systematically across the region.

And finally, **we must connect farmers to markets.** Producing more rice is not enough if storage, processing and logistics remain weak. The real opportunity lies in building complete value chains that create jobs and competitive industries across the region.

This is why Accra matters. This is not just another conference. **It is an opportunity to turn plans into investments and rice systems into engines of jobs, growth and food security.**
The window for action is narrow. Population growth, climate pressure, and geopolitical shocks are putting food systems under strain, while donor financing tightens and private capital still moves too slowly.

But the opportunity is real. Governments are mobilizing. Investors are looking for impact. And we now have the tools and partnerships to turn ambition into investment and investment into results.

The time for delivery is now.

Thank you.