H.E. PROF NAANA JANE OPOKU-AGYEMANG, VICE PRESIDENT OF THE REPUBLIC OF GHANA

MOBILISING TRANSFORMATIONAL CAPITAL TO SUPPORT WEST AFRICA'S RICE AGENDA

WEST AFRICA RICE INVESTMENT ROUNDTABLE

The President of the ECOWAS Commission,

The Vice President of the World Bank Group,

Honourable Ministers,

Representatives of ECOWAS and Development Finance Institutions,

Our Development Partners,

Private Sector Leaders,

Members of the Diplomatic Corps,

Ladies and gentlemen,

Good morning.

I welcome you all to Accra and to this Rice Investment Roundtable on behalf of the President of the Republic of Ghana, His Excellency John Dramani Mahama. Beyond rice, this gathering is also about economic transformation, regional integration, and Africa's capacity to feed itself with dignity and confidence in an uncertain world.

Distinguished guests, food security transcends agricultural concerns. It is connected to macroeconomic stability, social protection, national security, and geopolitical independence. The disruptions of recent years, including climate shocks, have exposed the fragility of global food systems. Export restrictions, trade tariffs and geopolitical tensions have reminded the world that countries that import too much food also import vulnerability.

The West African region possesses fertile land, water resources, entrepreneurial farmers, growing consumer markets, and one of the youngest populations in the world. Despite our enormous potential, Africa still spends more than $50b annually on food imports, with rice accounting for a significant share of that import bill.

Rice has become one of the most consumed staple foods across West Africa, with demand rising rapidly. And West Africa alone imports millions of tonnes every year.

The challenge before us is not just about growing more rice, but also about mobilising the scale of capital required to transform agriculture from a subsistence sector to commercial production and from fragmented production to integrated value chains. We must therefore also see rice as a strategic economic asset. It is about jobs for young people, incomes for farmers, and strengthening the resilience of our economies against future global shocks.

Like many countries in our region, Ghana has experienced how imported inflation, supply chain disruptions, and exchange rate volatility can affect food prices and the cost of living for ordinary households.

But Ghana also believes that within this challenge lies a historic opportunity to build resilient food systems, industrialise agriculture, create jobs for young people and strengthen regional trade under the African Continental Free Trade Area.

Above all, we see this as an opportunity for Africa to reclaim greater control of its food future. That is why Ghana is relentlessly implementing its Agriculture for Economic Transformation Agenda as part of the broader Economic Reset Programme.

Our goal is to build integrated agricultural value chains that connect production to processing, logistics, exports, and agro-industry within a coordinated ecosystem. In doing so, we are positioning agriculture as the major driver of industrial growth, export competitiveness, job creation, and economic resilience that it is. Our recent macroeconomic recovery is helping to create the foundation for that transformation.

Distinguished Guests, unlocking West Africa's rice potential will require transformational capital that is patient, competitive, infrastructure-driven, and capable of strengthening entire agricultural systems. That means investing across the chain from irrigation to agro-processing, research, and climate-smart production. Put simply, it means financing agriculture as an industry.

The future belongs to countries and regions that can align public policy, private capital, development finance, technology, infrastructure, and research into scalable, productive systems.

This is why partnerships among Governments, the private sector, and development finance institutions are so important. Transformation will require blended finance, sovereign wealth participation, pension fund mobilisation, commercial banks, and institutional investors.

Distinguished participants, this capital must also be climate-conscious. Climate variability continues to affect rainfall patterns, productivity, and food systems across the Sahel and coastal West Africa. Investments in irrigation, water management, resilient seed systems, digital agriculture, and climate-smart production methods are therefore essential.

Africa's agricultural future should be viewed not only through the lens of vulnerabilities, but also through the lens of growth. The sector represents one of our greatest opportunities for investment, industrial development, and export expansion.

Ladies and gentlemen: the global food economy is changing rapidly. Demand is increasing. Supply chains are being reorganised. Food resilience is becoming strategic. Africa must therefore position itself as a capable production powerhouse.

Distinguished guests, as always, history teaches us important lessons. Some countries that once struggled with food shortages have since become industrial powers. West Africa must pursue its own story with similar ambition and determination. Ghana is ready to work with all partners to advance this regional agenda.

We are committed to strengthening policy coordination, improving infrastructure and agribusiness development, deepening regional integration, and creating an enabling environment that attracts long-term productive investment across the rice value chain.

Let this occasion, therefore, send a strong message.

The future of African food security must be grown in African soil, financed by beneficial partnerships, powered by African enterprise, and sustained through regional cooperation.

I wish you fruitful deliberations. Thank you for your kind attention.