

Special issue: IYA visit to AfDB Headquarters in Abidjan

AfDB President: Invest more in youth Agripreneurs; says agriculture presents vast opportunities to make youth billionaires!

The President of the African Development Bank (AfDB), Dr [Akinwumi Adesina](#), has more encouraging words for youth Agripreneurs. He said that the size of Africa's agriculture and agribusiness sector, which will be worth \$1 trillion by 2030, offers loads of opportunities for youth who have the heart to go into agribusiness.



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The President of the African Development Bank (AfDB), Dr [Akinwumi Adesina](#), has more encouraging words for youth Agripreneurs. He said that the size of Africa's agriculture and agribusiness sector, which will be worth \$1 trillion by 2030, offers loads of opportunities for youth who have the heart to go into agribusiness.

Dr Adesina said this while receiving a team of [IITA Youth Agripreneurs](#) (IYA) who visited his office at the Bank's headquarters in Abidjan, Côte d'Ivoire on 3 December 2016.

Stressing the importance of engaging youth in agribusiness, Adesina stated that the youth can create employment and also generate wealth from the myriads of opportunities the sector will soon provide them.

He said that through youth involvement in agriculture, Africa can close the wide gap of \$35 billion being used to import food annually into the continent.

He added that, thanks to [IITA](#), the IYA model has been introduced and has now taken a foothold in the continent. Adesina said the achievement of the youth is driven by the passion, commitment, and vision with no deterring factor of fear, mistakes, and obstacles. These virtues, according to him, are enough to encourage stakeholders in the sector to invest in the youth.

"As a bank, if we want to invest in things, we want to know what your internal rate of return is, your cost-benefit ratio, and payback period. But I can tell you, the greatest thing that you should be

investing in is not just the general rate of return. Invest in those that have passion and vision because nothing can pull those down. Those are what I see in people seated here today and what I saw in 2014 when I said I was seeing a different vision and continent with a youthful population that has decided that they can unlock Africa's greatest potential, which is agriculture. I didn't know I was going to be the President of AfDB at the time," he added.

He commended IITA and most especially the Director General of IITA, [Nteranya Sanginga](#), for institutionalizing the Youth in Agribusiness Program and appointing a young person to lead the unit.

He said: "We want an Africa where our young people make us proud. I was



Evelyn Ohanwusi, Leader of IYA (far right) notes suggestions from senior AfDB representatives during a panel discussion at the event.

a scientist in IITA and in IITA we were very rigid. It was science all around, but Sanginga sent a different message—that science doesn't stop in the labs and research, doesn't stop in the research stations. After all if agriculture which is the foundation of why [CGIAR](#) was established dies because young people are not there and we have just old people, then all the research that is being done will be totally useless. You had a vision and that is what I think you feel the future should be.”

Adesina added that the youth would be beneficiaries of the new financing initiative of the bank called [BOOST AFRICA](#).

BOOST Africa is a blended finance initiative, which supports early stage and start-ups (small and medium enterprises [SMEs]) in Africa with a special focus on youth and women. This initiative is expected to commence this year in partnership with the European Investment Bank ([EIB](#)).

Adesina said the progress report received from all the IYA hubs motivated his decision to ensure that the business plans being developed by the youth receive funding for kick-off.

“My own vision is to support you through the following instrument: We just launched last week what is called the BOOST investment program with the EIB. The total amount we are investing is 263 million Euros. And it is exactly about young people investing through venture capital funds, business incubator facilities, accelerator



IITA DG, Nteranya Sanginga.

programs to turn the business of young people and to bring it alive. We are going to link you immediately to that BOOST investment because I learned you are working on your business plans so that the first step of investment will be in you. The bank will support you in ‘unusual ways’ as you have also decided to take agriculture as ‘business unusual’,” he said.

The Executive Director of the Bank, Bright Okogu also speaking during the visit, enjoined the youth to persevere and continue with the hard work as “the future of African agriculture lies in their hands”.

“I am optimistic that you will join the Forbes list of the richest people in Africa. I have seen what you have done

and know what you can do, so keep the fire burning and the sky is your starting point. And because of what you are doing, a new word—agripreneurship—has been fashioned and in few years, it will be included in the Oxford English dictionary.” he said.

The representative of the Minister of Youth in Côte d’Ivoire, M. Kouadio Kouame Jean Louis, said the agricultural sector in the country was dominated by old people who are becoming too old to actively take on the sector as a business. He said the IYA model was an eye opener to how the youth in the country could be productively engaged and encouraged to embrace agriculture as a business. He said with youth in agriculture, the country’s GDP would increase as the agriculture sector is a pillar in the country’s economy. He added that the country is ready to take part in the initiative.

IITA DG Sanginga said the pains of seeing young people jobless after years of studying in higher institutions pushed him towards establishing the youth Agripreneur movement. Giving a picture of how the IITA gate looks on the first day of every month, Sanginga stressed that graduates of different disciplines queue in hundreds to seek low-paying casual jobs at the Institution.

Highlights of the Bank visit were the presentation on the activities of IYA by Owoeye Molayo and sharing of personal testimonies and impact of the IYA model by the youth.



Voting after the debate.

IITA Youth Agripreneurs shine at the 2016 Africa Economic Conference

The [IITA Youth Agripreneurs \(IYA\)](#) in Nigeria wowed participants and other stakeholders present during the session dedicated to youth entrepreneurship in agriculture at the 2016 [African Economic Conference \(AEC\)](#) held in Abuja last December.

The AEC theme was *Feed Africa; Towards Agro-Allied Industrialization for Inclusive Growth*, and featured a session on youth agripreneurship where IYA members, representing African youth, made their voices heard by providing testimonials on the impact of IYA on their entrepreneurial skills and also defended their positions on selected topics during the debate sessions.



Beckie Nakabuggo.

African Development Bank President [Akinwumi Adesina](#) was the keynote speaker during the AEC. He reiterated his support for Africa's youth, saying that if given the chance to participate effectively in agro-allied industries, they will rejuvenate the agriculture sector, create wealth, and become gainfully employed.

Making a reference to the [IYA](#) model in Africa, Adesina stated that the youth



Festus Okunlola.



Molayo Owoeye.

through the opportunities given by IITA, are diversifying, innovating, and re-branding the agriculture sector. "The steps taken by these youth and many of their colleagues spread across the continent are part of the contribution needed to change agro-industrialization."

During the debates, Dorcas Ogunwole, strongly defended her position for the topic *Agriculture is a sector of economic opportunity for youth in Africa*. She pointed out that the ability of the sector to absorb large numbers of youth irrespective of their academic background or qualification can provoke youth's innovative nature and bring wide-scale development to the sector.

Waheed Oni, opposing the motion, said the risk involved in the sector, vis-a-vis the fact that the sector does not provide quick investment returns, is not encouraging the youth to venture into the sector.

At the end of the session, participants led by Chiji Ojukwu, Director at the [African Development Bank](#) voted in support of the topic affirming that agriculture is indeed a sector of economic opportunity for youth in Africa.

Speaking on the second topic *It is better to invest in loans than grants*, Olaniyi Tosin and Bajulaiye Tolu cheered the atmosphere in the conference center with their expositions.

While Tosin proposed that loans should be given to youth to establish and expand their businesses, Tolu defended the opposition by saying that interest rates and collateral on loans



Zacchaeus Izuwa.

requested by banks discourage youth from approaching banks for loans, but that they are expected to do well if they have the opportunity to get grants to start their businesses.

Votes at the end of the session were in favor of loans as most participants stated that youth become more credible when given loans.

The personal experiences and testimony session created a spark in the conference hall. Starting with the story of Oyindamola Asaaju, who related her story about not being able to get a job although she graduated with good honors and opted instead to be a bar attendant.

"I would like to thank the African Development Bank for the support. Like many other youths, when I graduated from the university, I couldn't find an ideal job, so I took on the job of a waitress. I was learning some skills. More than anything else, I wanted to engage in something more challenging. The job wasn't giving me that. I learned about the youth Agripreneur program when I had to serve food and drinks to a group of young people at a party at IITA. I had the opportunity of joining the group. These young people happen to be the notable IITA Youth Agripreneurs that you see in the hall today, who today are my colleagues," she said.

Another Agripreneur, Ibironke Ifedayo, said his sojourn into agriculture was borne out of his inability to secure admission to study clinical microbiology. Obtaining a change of course form from 100 level to 400 level, Ifedayo was bent on changing his course but as fate would have it, he was denied that a couple of times. He said

the opportunity and exposure given to him by IYA and IITA has changed his mind set and he is now an agricultural evangelist ready to take the “gospel” of agribusiness to other youth in Africa.

Mercy Wakawa is now the CEO of Confiando Global Resources. Disqualified from a million Nigerian youth who applied for the Nigerian Immigration Service job, Mercy was trained by IYA under the N2Africa Borno Project. She stated that the training, internship, and seed capital provided to her after the 2-week intensive training facilitated by IYA exposed her to the business opportunities in agriculture. Through that she was able to establish a groundnut oil processing cottage business. She said the business has employed six other youth.

Isuwa Zacchaeus, on sharing his experiences, said the continent is about to experience a positive shake-up and “insurgency” as IITA has bred a new set of billionaires who will compete on the Forbes list of billionaires in Africa.

More photos of the event are available at <https://drive.google.com/open?id=0B2e6gH5nWZNSWG93ZkQ5SmswSG8>.



Noel Mulinganya.



Oyindamola Asaju.



Mercy Wakawa.



Olaniyi Tosin appreciating the Executive Director of the bank, Dr Bright Okogu for his support to the youth.



Drs Adesina, Sangina, and Ojukwu with IITA Youth Agripreneurs during their visit to the AfDB headquarters in Abidjan.

Got a story to share? Please email it with photos and captions every Wednesday to Katherine Lopez (k.lopez@cgiar.org), Jeffrey T. Oliver (j.oliver@cgiar.org), Catherine Njuguna (c.njuguna@cgiar.org), or Adaobi Umeokoro (a.umeokoro@cgiar.org).