

## **Africa in 2050: Basket case or food basket for the world?**

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In 1950, the African continent was subdivided into colonial territories controlled by European states. Its population was estimated to be around 183 million and the region was the leading producer of several agricultural commodities. Sub-Saharan Africa dominated the world trade with commodities such as palm oil and palm kernels, groundnuts and sisal, for which it had 90%, 70% and 65% share of world trade respectively. The value of agricultural exports from Sub-Saharan Africa represented 10% of the world's agricultural trade.

By 2000, all territories had earned their independence and the African population had reached 775 million. However, agricultural production had declined; Africa had become a net importer of food. Its share of traded agricultural commodities had declined to less than 1% of world trade. Riddled with repeated famines, armed conflicts and declining human development index, Africa gave rise to the headline of "*Hopeless Continent*" in the May 2000 issue of a global economic magazine. However, between 2000 and 2015, Africa managed to expand its economy at a rate exceeding 5%, despite the financial crisis of 2008-2009, lingering armed conflicts in some areas and recurrent droughts causing food shortages. In December 2011, the same magazine's headline had changed to "*Africa rising*". Since 2010, several African countries have embarked on ambitious plans to transform their agriculture from subsistence to commercial production systems using an agro-industrial development approach. This strategic shift was justified by the need to reduce extremely high food import bills, and the availability of land, water, good weather and abundant manpower.

This paper discusses the on-going agricultural transformation in Africa and argues that with the right investments in infrastructure (energy, water, roads), an overhaul of its agricultural value chains with adoption of best practices and innovative solutions to systemic challenges, continued prudent macroeconomic management, and implementation of the right policy and regulatory incentives to attract private foreign direct investments, Africa could, by 2050, feed its projected 2 billion population and supply food to the world.