

AGRICULTURE

Our growth is dependent on our ability to meet the world agriculture and food challenge to:

Ensure the food security of the whole world: a 70% increase in world food production by 2050 will be needed to feed the 9 billion men and women who will populate our planet. 90% of this increase will need to take place in developing countries.

Fight against particularly pronounced price volatility on agricultural commodities markets: in just 20 years, volatility has risen three-fold. In terms of both highs and lows, food prices are amongst the most volatile in the world: the price of a tonne of wheat can vary between \$180 and \$300 in a matter of weeks.

In the face of this challenge, France has put agriculture and food security at the heart of the G20 priorities. The President of the Republic asked Bruno Le Maire to bring together the G20 Agriculture Ministers with the major international organizations with responsibility for food security, including the Food and Agriculture Organization of the United Nations (FAO) for the first time.

The G20 adopted an “**Action Plan on Food Price Volatility and Agriculture**”. It provides ambitious, tangible and immediate solutions to meet the world agriculture and food challenge:

- 1.** The world’s 20 biggest powers decided, alongside the private sector and through the Davos World Economic Forum, to **increase world agricultural production sustainably**. The G20 also decided to move up a gear in terms of coordination of international agricultural research, starting with the development of new wheat varieties.
- 2.** The G20 decided to make the **agricultural products markets transparent**, by creating an Agricultural Markets Information System (AMIS), whose first meeting was held on 15 September, to coordinate the collection and analysis of the main data on production, consumption and stocks, and to help developing countries to build their market analysis capacities.
- 3.** At the international level, the G20 launched a **Rapid Response Forum** to prevent and manage market crises in a coordinated manner. It met on 16 September in Rome, under FAO supervision. The G20 also decided to **exempt World Food Programme humanitarian aid** from all export restrictions.



4. For the most vulnerable, the G20 initiated the implementation of a system of **prepositioned emergency humanitarian food reserves in the Economic Community of West African States (ECOWAS)** countries and decided, with the World Bank, to develop innovative insurance and risk management instruments for the poorest to protect them from rising prices or events affecting harvests.

5. Like for all other financial markets, the G20 set out rules against market abuses and **price manipulation** on the agricultural commodity derivative markets.