



COUNCIL

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Update on the Hand-in-Hand Initiative

Executive summary

This document summarizes recent progress in the implementation of the Hand-in-Hand (HIH) Initiative, with specific reference to:

- a) The ongoing increase in the overall number of HIH countries to 68 as of April 2024, which reflects the global interest and need for larger and more ambitious programming for investments and concrete actions to transform agrifood systems.
- b) The second expanded Hand-in-Hand Initiative Investment Forum took place in October 2023, with 31 member countries and two Regional Initiatives (Sahel and Dry Corridor) presenting their investment opportunities.
- c) Rollout of global-level communications materials to promote engagement with a diverse range of partners, and ongoing improvements in the Hand-in-Hand Dashboard.

This document builds on information provided in previous reports to the Council. Additional information on the Initiative and details regarding specific country investment plans are available on the HIH webpage, on FAO's corporate website, including the Dashboard and the HIH Geospatial Platform.

Suggested action by the Council

The Council is invited to take note of the progress in the implementation of the Hand-in-Hand Initiative.

In particular, the Council may wish to:

- a) recognize the increase in demand for support through the Hand-in-Hand Initiative and its Geospatial Platform, innovative tools, and approaches. There are currently 68 member countries in HIH, and additional six countries are engaging on the use of the HIH tools and approaches.
- b) appreciate the ongoing engagements of HIH with investors through the annual Hand-in-Hand Investment Forum, related commitments and ongoing negotiations with investors.
- c) take note of the need for increased technical support as well as the new Caribbean SIDS HIH Initiative with the Caribbean Community (CARICOM), and Southern Africa HIH Initiative with the Southern African Development Community (SADC).
- d) acknowledge the ongoing improvements in the HIH Dashboard and the rollout of the communication strategy and information products.

The Council is invited to provide guidance, as deemed appropriate.

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I. Introduction/Background

1. This document responds to requests made by the Council at its 174th Session and provides updates on progress and results achieved in the implementation of the Hand-in-Hand (HIH) Initiative.
2. The Director-General announced the Initiative on the sidelines of the UN General Assembly in September 2019. Members meet the criteria to join if they are Landlocked Developing Countries (LLDCs), Small Island Developing States (SIDS) and Least Developed Countries (LDCs), or Food Crisis Countries (as defined by the Global Network against Food Crises), and countries with large poor populations.
3. To date, 68 countries have signed on as members of the HIH Initiative.
 - a. **Africa (36):** Angola, Benin, Burkina Faso, Burundi, Cabo Verde, Cameroon, Central African Republic, Chad, Comoros, Congo, Djibouti, Eritrea, Eswatini, Ethiopia, Gabon, Gambia, Guinea, Guinea Bissau, Kenya, Lesotho, Madagascar, Malawi, Mali, Mozambique, Niger, Nigeria, Rwanda, Sao Tome and Principe, Senegal, Somalia, South Sudan, Togo, Uganda, United Republic of Tanzania, Zambia and Zimbabwe.
 - b. **Asia and the Pacific (13):** Afghanistan, Bangladesh, Bhutan, Cambodia, Lao People's Democratic Republic, Myanmar, Mongolia, Nepal, Pakistan, Papua New Guinea, Solomon Islands, Tuvalu, and Vanuatu.
 - c. **Europe (1):** Tajikistan.
 - d. **Latin America and the Caribbean (13):** Bolivia (Plurinational State of), Colombia, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Guyana, Haiti, Honduras, Nicaragua, Paraguay and Peru.
 - e. **Near East and North Africa (5):** Iraq, Mauritania, Sudan, Syrian Arab Republic and Yemen.
4. There are also a number of countries which have started engaging and using the HIH tools and approaches including Albania, Azerbaijan, Chile, Côte d'Ivoire, Philippines and Viet Nam.
5. HIH offers FAO Members and development partners a programmatic support and an innovative way of strengthening, expanding, and sustaining ambitious national programmes for agrifood systems transformation to achieve Sustainable Development Goals (SDGs) 1, 2 and 10.
6. With the country-owned and county-led approach of HIH, Part II of this document focuses on the countries and regions providing highlights of the major progress made under the HIH both during and because of the second edition of HIH Investment Forum (IF) 2023.
7. The second edition of HIH IF was held in October 2023, at which 31 countries and two Regional Initiatives (the Sahel and The Dry Corridor) presented their investment cases to a global audience for a total value of USD 16.5 billion, with 155 million planned beneficiaries and 112 investment cases.
8. A key innovation and value addition of the HIH are the unique matchmaking sessions in which the engagement of governments with investors are facilitated and arranged by the HIH team, while discussions are led by Governments' officials. At the HIH IF in 2022, 110 matchmaking sessions were held, and in 2023, 412 meetings organized. This is expected to increase in 2024 and 2025.
9. From the HIH IF in 2022, USD 1.4 billion of investments were committed and are under negotiation. From the HIH IF 2023, USD 2.15 billion of resources were committed and are under negotiation by various investors including IFIs, private sector and governments.
10. Based on the positive experiences at the HIH IFs (2022 and 2023), nine national level investment for one regional forum in Africa, a subregional forum in Central America (led by *Sistema de la Integración Centroamericana* (SICA)), and a subregional investment forum in Zimbabwe were organized. The largest national investment forum was co-organized by the Government of Pakistan,

led by the Pakistan Investment Board and co-organized with the World Bank (WB) and the Asian Development Bank (ADB) and FAO with over 350 participants.

11. HIH works in synergy with multiple other corporate initiatives such as the 1000 Digital Villages, One Country One Priority Product (OCOP), etc. Synergies are also being explored with the efforts around the preparation of Common Country Analysis (CCA) in support of selected countries.

12. The third edition of the Global HIH IF will be held from 15 to 17 October 2024, in Rome, at FAO headquarters, with the participation of 29 member countries and four regional initiatives presenting their investment case. The participating countries to date include:

- a. **Africa** (14): Cameroon, Comoros (SIDS), Djibouti, Eswatini, Kenya, Lesotho, Madagascar, Mauritania, Nigeria, Rwanda, South Sudan, United Republic of Tanzania, Uganda, Zambia.
- b. **Asia and the Pacific** (7): Bangladesh, Bhutan, Cambodia, Nepal, Pakistan, Papua New Guinea (SIDS), Tuvalu (SIDS).
- c. **Latin America and the Caribbean** (7): Colombia, Cuba, Dominican Republic, Ecuador, Guatemala, Paraguay and Perú.
- d. **The Near East and North Africa** (1): Iraq.

This list is still provisional and could change in the following months.

13. Three new Regional Initiatives of Amazonia, Caribbean SIDS and Southern Africa will be launched during the HIH IF 2024. The online App for investors to engage with the HIH member governments is now operational for year-round engagements.

14. Parts III and IV of this document refer to the ongoing HIH work on human capacity development, monitoring as well as communications strategy rollout. More details on the country level progress can be accessed on the Hand-in-Hand Initiative website and the dashboard.

II. Status Update on Country Investments

A. Africa

15. Having reached 38 member countries, the African region is experiencing steady progress and expressing high interest in receiving support from HIH. In line with the HIH approach of country-led and country-owned programming, details on the status of country level progress hereunder are focused on those who presented at the 2023 Investment Forum (IF):

16. **Angola:** the Initiative started in 2021. Angola participated in the HIH Investment Forum in October 2023 and presented investment opportunities on increasing grain and poultry production for reducing imports. During the HIH IF 2023, Angolan delegation had 14 bilateral meetings with IFIs, associations and private sector entities.

17. There are ongoing negotiations on agricultural equipment for a value of USD 3 million. HIH continues to support the Government of Angola in its efforts for increasing agrifood investments to achieve the desired results.

18. **Cameroon:** the Initiative started in 2020. The Government of Cameroon participated in the HIH IF 2023 and presented several investments on rice. Matchmaking sessions were held with multiple partners including IFIs, private sector and relevant investors. Since then, the Government has pursued consultations with several partners including the World Bank, Islamic Development Bank, African Development Bank (AfDB), the International Fund for Agricultural Development (IFAD) and the Republic of Korea and managed to mobilize part of the resources identified in the HIH Investment case.

19. The Ministry of Agriculture and Rural Development has also recently set up a National Rice Platform to guide and encourage investments in rice. The first meeting of the Platform is planned for late April 2024, with support from the HIH team. The results of the roundtable will inform the upcoming 4th edition of the Cameroon Investment Forum scheduled from 17 to 21 April 2024.

20. **Congo:** the Initiative started in February 2020. Congo has presented its investment note in both editions of the HIH IF in 2022 and 2023. The HIH and government analysis identified four areas of interventions which were presented by the government during the 2023 IF: cassava flour production, soy and maize production, poultry farming development and hydro agriculture development. In total, seven matchmaking meetings were held with private sector and investors and several engagements are being negotiated with the Government.

21. **Ethiopia:** the Initiative started in 2020. Based on the consultations and HIH analysis, and in line with government priorities, investment cases delivered at the 2023 IF included soil health, agricultural mechanization, and animal feed production. Around 21 matchmaking sessions were held with IFIs, investors and private sector during the IF 2023. As a result of which, the African Development Bank expressed interest in financing the animal feed production, for a total estimated investment of USD100 million. A government-led investment forum is planned to be held in May 2024, with HIH support to further engage with national and international investors and strategic partners.

22. **Guinea:** the Initiative started in July 2021. The Government has identified and presented rice, maize, piggery, and livestock investment cases for IF 2023. A number of matchmaking sessions were organized for the Government and there are some ongoing discussions with a range of partners.

23. **Guinea Bissau:** the Initiative started in 2020. The Government of Guinea Bissau participated in the second Global Investment Forum in 2023 where their prioritized investment cases on rice, poultry, eggs, and onion were presented. Five matchmaking sessions were held with interested investors including IFIs and private sector and follow-up discussions are ongoing.

24. **Kenya:** the Initiative started in May 2022. The Government of Kenya presented their investment opportunities including growing of pasture for hay making, sunflower for both animal feeds and oil, mechanization of hay making, sunflower oil pressing, feedlots for cattle fattening/finishing, abattoir operations and digitized livestock traceability system. Around 21 matchmaking sessions were held with IFIs, investors, private sector, associations, and non-profit organizations during the IF 2023.

25. Since October 2023, significant resources have been mobilized through the private sector company (USD 30 million investment in animal feed processing), and the World Bank (WB) for scaling up hay production (USD 1 million). Other engagements on animal feed are also in process, including with the Mastercard Foundation.

26. **Malawi:** the Initiative started in 2020. The Government of Malawi presented potential investment cases at the HIH IF 2023 including three Fish Processing Facilities and Feed Mills, the Commercialization of Banana Production, Private-led Dairy Sector Development and Decentralized Rice Aggregation and Processing Centres. In total, 12 matchmaking sessions were held with IFIs, associations, private sector, and traditional donors during the IF 2023. A national investment forum was held in March 2023.

27. **Mali:** the Initiative started in 2020. The Government participated in both IFs and organized a large national investment forum in 2023 with over 150 participants. At the IF 2023, the Government presented their investment cases on beef and goat fattening, pepper, tomato, and onion. Seven matchmaking meetings were held with IFIs, association, private sector, investors and traditional donors and ongoing national level engagements with partners as well as a possible reallocation of investment funds towards the prioritized investment cases through collaboration with the IFIs.

28. **Nigeria:** the Initiative started in 2020. The HIH Initiative has been working with the Government of Nigeria in defining and supporting two main priority pillars: resilient livelihood and value chain development. Nigeria presented five investment cases of cassava, tomato, maize, dairy and fisheries in HIH IF 2023 and strong interest was raised at the matchmaking sessions. Seventeen matchmaking sessions were held with IFI, associations, investors, private sector, and non-profit organizations during the IF 2023.

29. Follow up discussions led by the government and facilitated by HII team indicated strong interest for closer partnership to advance mechanization in agriculture (e.g. on tractors with local assembly and for combine harvesters). These efforts have been advanced by the Government since October 2023 with a number of global private sector partners.
30. **Rwanda:** the Initiative started in 2020. The investment cases presented by the government during the 2023 IF included tea, small livestock (piggery and chicken), and potato production. Nineteen matchmaking sessions were held with interested partners including IFIs, investors, associations, global foundations, private sector, and traditional donors.
31. Since then, the Government is negotiating with funding institutions (FIs) who participated at the National Investment Forum in April 2024. The event had over 50 participants including development partners, IFIs, governments and private sector with whom ongoing investments have also been matched.
32. Key commitments include support from the African Development Bank (AfDB) private sector window which has a ticket of USD 10 million for private sector for agribusiness, and a WB support from Food Systems 2023 estimated at USD 25 million. During the National Investment Forum, the Minister for Agriculture advised on the possibility to tap into the World Bank, USD 300 million project on derisking agriculture, and the European Union (EU) informed of the newly signed project between Rwanda and European Investment Bank (EIB) to offer loans to private sector in agriculture related to the HII investments. Other partners such as International Finance Corporation (IFC), the Rockefeller Foundation and the Bill and Melinda Gates Foundation also expressed interest in supporting the HII investment plan and the bankable projects being developed by the private sector with the support of the Ministry of Agriculture.
33. **South Sudan:** the Initiative started in 2023. The Government identified and presented four investment cases in IF 2023 including sorghum, rice, fisheries, and sesame. Ten matchmaking sessions were held with IFIs, private sector and traditional donors during the IF 2023.
34. Since then, the Government of South Sudan, with support of the HII team, is in active engagement and negotiation with AfDB for potential investments in rice.
35. With the support of AfDB and FAO, new Terms of Reference for conducting a comprehensive analysis of a large irrigation scheme have been finalized. The comprehensive study would cost around USD 1 million and is targeted for upscaling investments.
36. The FAO Investment Centre is already working on a new investment programme for the Government, to be funded by AfDB. The Investment Centre team has visited the country and the project investment, and co-financing is valued at an estimated USD 90 million.
37. **Tanzania:** the Initiative started in 2022. The Government has presented their investment case with focus on wheat, soybean, sunflower oil, and the Building Better Tomorrow Programme (BBT), with the largest investment proposed as a Presidential-led initiative. During the IF 2023, 21 matchmaking sessions were held with interested partners including IFIs. Private sector, associations, investors, and non-profit organizations.
38. The Government of Tanzania reported pledges valued at USD 600 million for the BBT from WB, IFAD, AfDB, CRDB Bank as well as own resources. The FAO Investment Centre is currently supporting the development and upscaling of a new investment supporting the BBT. The Government is seeking an overall investment of USD 2.1 billion with contributions from IFAD of USD 40 million linked to a WB larger investment on Tanzania Food Systems Resilience Program (TFSRP) estimated at USD 300 million.
39. **Togo:** the Initiative started in 2022. The Government identified and presented the investment cases of sesame, cashew, and cassava at the IF 2023. Around six matchmaking sessions were organized with IFIs, investors and private sector during IF 2023, and engagements are ongoing with the Government.

40. **Zimbabwe:** the Initiative started in 2021. Nine provincial investment cases have been developed using the HIH tools and approaches. Zimbabwe participated in both Global Investment Forum in 2022 and 2023. In IF 2023, the Government presented investment cases related to smallholder micro-irrigation system, local tractor assembly point and a decentralized mechanization hub. Ten matchmaking sessions were organized with IFIs, traditional donors and private sector.

41. Ongoing engagements include several bilateral partners on those HIH identified and related investments. The Government has organized two National Investment Forums (while a third one is in planning) as well as a series of meetings with development partners in the country. These led to the launch of a partnership platform in Zimbabwe to support investment mobilization efforts. Zimbabwe will also be a member of the new subregional HIH Initiative for Southern African countries that is being developed in close consultation with SADC.

B. Asia and the Pacific

42. Thirteen countries from the Asia and the Pacific region are now active members of the HIH Initiative. Based on demands, a regional project is now in progress to support and explore how to enhance engagement on investments with national banks and partners. This is in complement to the ongoing efforts to support countries in engagement with a range of regional investments partners such as the Asian Development Bank on agrifood investments.

43. **Bangladesh:** the Initiative started in August 2020 and participated in the 2022 and 2023 HIH IFs. From IF 2022, around USD 500 million from the WB and USD 43 million from IFAD were mobilized and are being implemented (PARTNER project). In 2023, the Government identified and presented their prioritized investment cases in onion, tomato, mango, jackfruit, pineapple, rice, and potato.

44. During the IF 2023, around 14 matchmaking sessions were held with IFIs, investors, private sector, and associations. The Bill and Melinda Gates Foundation has also granted USD 4.4 million (for three years) to support the Government-led Agriculture Transformation Program (set up through the HIH programme). The project focuses on identifying the policy, investment, and programme gaps and needs using a territorial approach based on HIH principles at local level in Bangladesh.

45. Since October 2023, the Government and FAO are negotiating potential resources of USD 200 million from Asian Development Bank and possible additional funding for the PARTNER project from the World Bank.

46. **Bhutan:** the Initiative started in June 2021. The major areas for investment as presented by the Royal Government of Bhutan during the HIH IF 2023 include: citrus mandarin, quinoa, rainbow trout, black pepper, and asparagus. Twelve matchmaking sessions were organized with IFIs, associations and private sector during IF 2023.

47. Since October 2023, the Bhutanese government has mobilized USD 10.6 million from Global Environment Facility (GEF)-8. The Government is negotiating with the Green Climate Fund (GCF) for additional resources estimated in USD 42 million. A government-led Agrifood Trade and Investment Forum is planned to be held in May 2024, with the support of the European Union and FAO to advance engagements with investors in the prioritized agrifood investment areas.

48. **Cambodia:** the Initiative started in 2020. The Government of Cambodia identified and presented the investment cases of rice, fisheries, cashew, and mango at IF 2023. Around 11 matchmaking meetings were held at the HIH IF 2023 and follow-up engagements are ongoing and also include the exploration of financing with a number of partners including on climate financing.

49. **Lao People's Democratic Republic:** the Initiative started in March 2020 and the Government participated in the IF 2022 and 2023. Based on the HIH support, the investment cases presented by the Government at the HIH IF 2023 included timber, cardamom, and tea. Several matchmaking meetings were organized at the IF 2023, with interest on all three areas from private sector, climate funds and development banks. Around ten matchmaking sessions were organized with IFIs, investors and private sector during IF 2023.

50. **Pakistan:** the Initiative started in 2021. At IF 2023, the Government of Pakistan presented investments on apple, beef, chili, dates, mango, onion, rice, tomato. During IF 2023, 17 matchmaking sessions were organized with IFIs, investors and private sector. The Government also organized provincial level investment fora during 2023. There is currently a new programme under development with GCF and the United States Agency for International Development (USAID) for an estimated value of USD 100 million.

51. **Vanuatu:** the Initiative started in 2023. The Government of Vanuatu identified and presented their prioritized agrifood investment cases in manioc, taro, and cocoa at the IF 2023. Eleven matchmaking sessions were organized with IFIs and traditional donors during IF 2023. The Asian Development Bank (ADB) has indicated its willingness to further engage to develop a feasibility study on some of these investments. The Vanuatu HIH investment cases were also included in a USD 3 million GEF project which is being finalized with FAO support.

C. Latin America and the Caribbean

52. Ten countries participated in the HIH IF 2023 from Latin America and the Caribbean region. The Hand-in-Hand Initiative has received government support at the highest level and as a result eight countries presented their prioritized agrifood investments in the second edition of HIH IF 2023.

53. **The Dry Corridor “Corredor Seco”** regional Initiative, which was launched at the 2022 HIH IF, was presented in more detail at the HIH IF 2023, led by the Central America Integration System (SICA). The Central American Bank for Economic Integration (CABEI) has committed USD 268 million to SICA. The programme will directly benefit 1.1 million people in Costa Rica, Dominican Republic, El Salvador, Guatemala, Honduras, Nicaragua, and Panama.

54. A meeting was recently organized during the last FAO Regional Conference (LARC38) in 2024, with the Ministers and delegates from SICA member countries and the Secretaries of Agriculture and Environment of SICA to present and explore investments using the World Bank's Multiphase Programmatic Approach (MPA).

55. **Colombia:** the Initiative started in 2023 and with HIH support, the Government identified and presented the investment case of dairy at the HIH IF 2023. The investment in dairy aims to cover each phase from primary production to milk collection and commercialization. It focuses on agroecosystem management, productivity and competitiveness, associative collection of small producers, and processing and marketing. Nineteen matchmaking meetings were organized at the IF 2023 with strong interest from the private sector as well as development banks in the investment cases presented. Efforts are ongoing to strengthen these engagements.

56. **Dominican Republic:** the Initiative started in 2023. The Government presented their investment case on agro-industrial infrastructure development, strengthening producers' capacity and promotion of productive development and market access. Eleven matchmaking meetings were held with interested partners during the IF 2023. The World Bank has shown interest in linking its “Drinking Water and Sanitation Services Modernization Program” with the Irrigation Technology component of the HIH investment case. The Government is in negotiation with the bank on a potential investment of USD 5.9 million.

57. Additionally, USD 630 000 have already been committed by the Development Bank of Latin America and the Caribbean (CAF) to carry out a pre-feasibility study on the investment case presented last year during the IF 2023. Likewise, three private companies (two international and one national) have shown interest in financing component 1 of the HIH Investment case (USD 92 million) and negotiations are ongoing.

58. **Ecuador:** the Initiative started in June 2020. During the IF 2023, the Government of Ecuador presented investment cases focused on the yellow dragon fruit, avocado and cocoa. Thirteen matchmaking sessions were held with interested partners during the IF 2023. Based on the HIH tools and analysis, the Government earmarked approximately USD 244 million in 2022-25 to support the implementation of four national projects focusing on agriculture, livestock, forestry, and technical

assistance, of which USD 57 million were spent in 2022-23, benefitting over 200 000 people. Ecuador is also considering holding a national investment forum during 2024.

59. **El Salvador:** the Initiative started in February 2022 and worked in close collaboration with the Ministry of Agriculture and Livestock in territories for the prioritized coffee sector. El Salvador participated in both editions of HIH IF 2022 and 2023. In IF 2023 the Ministry of Agriculture and Livestock investment cases focused on improved productivity and efficiency, better post-harvest organization of small- and medium-scale producers and better positioning of Salvadoran coffee in international markets. Eleven matchmaking meetings were held with interested partners during the IF 2023.

60. **Guatemala:** the Initiative started in 2020. Guatemala presented in both editions of HIH IF 2022 and 2023. During the HIH IF 2023, the Minister for Economy and representatives of the Ministry of Agriculture participated in the Forum and presented investment cases including cardamom, coffee, cocoa, basic grains and other agroforestry crops, greater focus on research and development (R&D), innovation on farm, agro-industrial development in cardamom, coffee and cocoa, strengthening organizations and associative marketing and strengthening other value-adding initiatives. Fifteen matchmaking meetings were held with interested partners during the IF 2023.

61. Based on government identified priorities, the European Union has shown interest in a potential investment of EUR 10 million for improving capacities of strategic stakeholders to access technical and financial resources to support sustainable investments in the sector.

62. **Haiti:** the Initiative started in June 2020 and the HIH team worked extensively with the Government to develop agricultural typologies and investment analysis. During HIH IF 2023, a special roundtable was organized for Haiti. In collaboration with the Ministry of Agriculture and other key stakeholders, the Haitian government developed an investment case that focused on building resilience through the development and consolidation of two key investment areas: yam and coffee in agroforestry systems. A number of matchmaking meetings were held during IF 2023, mainly on coffee and capacity development for closer engagement with the private sector.

63. **Honduras:** the Initiative started in May 2021. The country participated in both editions of HIH IF 2022 and 2023. During HIH IF 2023, the Minister for Agriculture and Livestock presented investment cases of beans, cocoa, coffee, and honey. The objective was to unlock the full potential of these key and important value chains at national level, fostering long-term growth, building resilience, and promoting sustainability for agrifood systems, while simultaneously creating economic opportunities for smallholder farmers and reducing greenhouse gas emissions.

64. Eleven matchmaking meetings were held at the IF 2023 with a strong interest in coffee expressed by a number of private companies. The Government is also considering holding a national investment forum in 2024.

65. **Nicaragua:** the Initiative started in June 2022, the HIH team has been supporting Nicaragua's National Rural Investment Program 2022-2031, which aims to reduce poverty and achieve sustainable development. The country presented in both HIH IF 2022 and 2023.

66. At the IF 2023, investment cases of the beans and dairy sector with the objective to transform the livestock sector and forest productive matrix, adding value in adaptive management of beans were presented. Twenty-one matchmaking meetings were held with partners during IF 2023. Nicaragua is also planning a national IF tentatively in September 2024.

67. **Paraguay:** the Initiative started in 2022. During HIH IF 2023, the Government presented two investment cases of dairy and banana. The interventions in the dairy value chain were designed to (i) improve the productive systems for family farmers and medium-sized dairy producers and (ii) optimize the operation throughout the value chain by increasing the production and improving the quality of milk in the family farming segment. In the case of banana, the focus was to intensify and optimize banana production of family farmers to increase their incomes, promote exports to new international markets and enhance banana processing. Eleven matchmaking sessions were organized during the IF 2023 and discussions with a number of partners and investors are ongoing.

68. The Government of Paraguay is also planning a national investment forum, tentatively in June 2024 and engagements are ongoing with WB, the Inter-American Development Bank (IADB), IFAD and EU for potential support to prioritized investment cases.

69. **Peru:** the Initiative started in 2021. Peru participated in the HIH IF in 2022 and 2023. At IF 2023 the Government presented their prioritized investment case on Andean avocado promoting direct linkage between smallholders and the country's largest agroindustry, eliminating intermediaries, and improving agricultural production and processing capacities to enhance the native potato sector. Partly thanks to HIH support, the government is investing USD 208.6 million in 2023-24 to create enabling conditions for these investment areas.

70. Seventeen matchmaking meetings were held at IF 2023 and follow-up is ongoing with several potential investors and partners. Peru is also planning a national IF in July 2024 and several follow-up sectorial investment fora are also being planned throughout the year.

III. Capacity Development

71. Human capital development is at the core of HIH in support of Members. Member countries and government counterparts are provided with various capacity development opportunities. The HIH is collaborating with several technical divisions such as Digital FAO and Agro-Informatics Division (CSI), Statistics Division (ESS) and Agrifood Economics and Policy Division (ESA), for expanding and strengthening these activities.

72. The Geographic Information System (GIS) team provided specialised trainings to HIH member countries and regions alongside the host government. Around 1064 people have been trained in GIS from member countries, regions, and their respective governments and 560 people were trained in advanced Stochastic Frontier Analysis.

73. As per feedback provided from partners and investors, from the experience of HIH Investment Forum in 2022 and 2023, climate smart investments were emphasised. HIH is supporting three regional trainings on the FAO open-source Ex-Ante Carbon-balance Tool (Ex-ACT) for 32 member countries during 2024. This will enable Members to include these key environmental figures in the National Investment Case for the HIH IF. Hundred and twenty participants will benefit from enhancing their capacities on Ex-ACT for strengthening the capacity at national, subregional and regional level. Further support is planned for the subregional office in Southern Africa for additional Ex-ACT training.

IV. HIH Dashboard and communication

74. The HIH dashboard provides an overview of the total number of countries engaged in the HIH (68 as of April 2024) from a total target of 71 and presents their progress in the HIH approach. The development of a programme dashboard has been advancing in terms of data quality and automation and currently includes 53 countries and two regional initiatives, participated in the HIH IF 2022 and 2023, as well as an interactive globe to facilitate users' access and monitoring.

75. The upgrading of the dashboard is ongoing in collaboration with FAO corporate systems such as the Country Office Information Network for real-time monitoring and reporting. Planning has also started to include those countries using the Hand-in-Hand approach (i.e. the innovative HIH tools and approaches such as the Geospatial Platform).

76. Updated HIH infographic and outreach materials have also been developed and disseminated to member countries and used extensively for FAO's briefings on the World Food Forum as well as in engagements with investors and the private sector. The HIH IF webpage has also been expanded and includes all the government investment cases from the 2022 and 2023 IF. It is regularly updated with a news section and media reports on follow-up events such as national investment fora.

77. The access to the HIH website has tripled between 2022 and 2023. The site has also been expanded to include provision for 2024 government prioritized agrifood investment cases. HIH is

currently developing communication materials around several HIH success stories namely in SIDS in close collaboration with the FAO Office of SIDS, LDCs and LLDCs (OSL).