

Agribusiness is a Key Pillar for Developing Countries – Case of Africa

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ISSN: 2637-7659



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Submission:  March 23, 2023

Published:  March 31, 2023

Volume 12 - Issue 4

How to cite this article: Nicholus Obby Mainza. Agribusiness is a Key Pillar for Developing Countries – Case of Africa. Mod Concep Dev Agrono. 12(4). MCDA. 000794. 2023.

DOI: [10.31031/MCDA.2023.12.000794](https://doi.org/10.31031/MCDA.2023.12.000794)

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Opinion

Most of the African countries have the best favourable weather and climatic conditions to maximize the agribusiness potential of any kind of the value chain they may wish to explore. Dr. Adesina Akinwunmi the (AfDB) president once said, Africa has a comparative advantage over other continents due to its favourable conditions for agribusiness and that nearly every person needs to eat food as compared to the production of gas, copper, just to mention a few. The only problem is to find the best production mix or combination of inputs at a lower cost whilst producing at the higher frontier, $(Q=K+L)$. Despite the availability of favourable climatic weather conditions which may include but not limited to plenty agricultural land, a lot of water bodies for irrigation, very rich and fertile soils, good topography for agriculture, also plenty and available cheap labour, but Africa has continued to import relief food from outside her continent with an expense of about \$50 billion worth of food every year. Further, some authors like Dr. Bunmi, (2022) hinted at the alarming situation of malnutrition levels in Africa with prevalence of 21% compared to 9.9% worldwide despite having the comparative advantage to produce in huge numbers and feed her population.

According to Mainza NO, (2022), agribusiness is such an important integral of economy building especially for the developing countries in Africa who can take up the sector by the horns and ensure that governments of the day have a political will to support the sector financially as well as technically through different means by promoting value addition, mechanization, empowering the women and youths as the most active and efficient groups. Resources must be provided directly to the women and youths for increased production and this can be done through identification of well managed and coordinated co-operatives as the best vehicle to channel resources for rural and community development. There is need to promote adult literacy which will translate into strengthened support for smart partnerships within the continent of Africa and outside for good business. Africa must raise up and realize that the problems we are facing today were not generated nor manufactured from the East or West but within the continent and the solutions to these challenges can only be found in Africa. I'm an advocate of local solutions for local problems. South Africa's economy is seriously supported by agribusiness together with mining contributing about 13.1% and 8.7% respectively, Botswana's economy is seriously supported by agribusiness (beef) and mining (diamonds) as well countries like Zambia and Tanzania. These countries among many are the good examples of agribusiness which holds a master key to build, support, and sustain the economy of the country as opposed to solely depending on mining which is a diminishing resource coupled with poor industrialization policies of Africa. In West Africa generally agribusiness accounts for about 65% of employment to youths and women, similarly in East Africa more than 70% of the industries are agribusiness oriented, this is a clear indication that most of African countries economy is built on agribusiness strength.

After all the support by the governments and politicians to embrace agribusiness as the backbone of African economies, Africa must learn to trade within herself through intra-trade and creation of strong partnerships and business plus bilateral linkages to keep financial potential within the continent. This will eventually bring down the cost of food importation which drains the African economies and eventually this will reduce malnutrition levels in the continent and reduce poverty to acceptable percentage.

In conclusion, Africa must identify and regionalize the potential within herself and then let countries begin to speak to each other

through support other than looking to IMF, to the East and West to reinvent the wheel yet she has the comparative advantage of vast natural resources. Africa must invest more resources towards industrialization and manufacturing to preserve the hidden treasures of finished products through value addition. Politicians must work with technocrats in order to find the best suited solutions to our problems and avoid competing at all costs, politicians are policy makers while technocrats are policy implementers therefore, they complement each other to drive developmental agenda of the continent.