

Farming and Climate Change: Farmers Continue to Produce More With Less

CALGARY, ALBERTA, CANADA,
November 2, 2022 /EINPresswire.com/
-- The challenge to feed a global population of 8 billion people falls to farmers and the agriculture industry, and, according to Veripath Partners co-founder Stephen Johnston, this industry has operated efficiently and sustainably in its efforts to meet this challenge:



"No other industry has generated such consistent, reliable production growth coupled with underlying efficiency in the use of inputs and resources. Over decades, farmers have continued to produce more food with less emission-producing inputs."

According to research compiled by Veripath Partners, US data shows that farm output grew by 175% between 1948 and 2019, growing at an average annual rate of 1.4% while input use increased only 0.06% annually. Also, total input growth improved from 0.13% per year in 2000-07 to -0.06% per year in 2007-19.

While the agriculture industry has shown impressive and consistent productivity improvements year after year, the global demand for food continues to grow. According to the Food and Agriculture Organization of the United Nations (FAO), "almost 3.1 billion people around the world" face food insecurity.

The annual report of the FAO reveals that "food insecurity further deteriorated in 2021." (The State of Food Security and Nutrition in the World 2022 report)
Stephen Johnston is available for media interviews and can be reached at sjohnston@veripathpartners.com. The State of Food Security and Nutrition in the World 2022 report can be found here:

<https://www.fao.org/3/cc0639en/online/cc0639en.html>

Veripath is a Canadian alternative investment firm focusing on farmland. Veripath believes that there are a number of factors that are supportive of the Canadian farmland investment premise, a few of which are highlighted below:

- Value: Canada has some of the most competitively priced farmland in the developed world – particularly on a productivity adjusted pricing basis.
- Diversification: Farmland exhibits low correlation to traditional stock/bond investments so can improve portfolio risk diversification.
- ESG: Western Canadian zero-till portfolios capture material amounts of carbon.
- Inflation Hedging: Farmland has historically had strong inflation/stagflation hedging capabilities and outperformed in real terms during periods of low real rates/high inflation.
- Demand: Farmland is a non-volatile way to capture the anticipated incremental demand coming from population growth and growing demands for food, feed, fuel and water globally.

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