

PARM promotes agricultural risk management for smallholder farmers

ROME, ITALY, March 18, 2024 /EINPresswire.com/ -- On 13 February 2024, [PARM](#) played its knowledge broker role in promoting agricultural risk management and particularly, in raising the importance of assessing agricultural risks to de-risk investments and foster access to finance for smallholder farmers, during two international events: the FARM Foundation 2024 Conference, held in Paris, and the 8th Global Meeting of the Farmers' Forum, held in IFAD HQ.

Held under the patronage of the French President Emmanuel Macron, this year's FARM conference focused on "Transforming agriculture: the challenge of finance". On 13 February, Francesca Nugnes, PARM's Capacity Development and Private Sector Expert shared insights during the roundtable "the necessary conditions to deploy financing aligned to the Sustainable Development Goals (SDGs)". She outlined the importance of a holistic approach to analysing agricultural risks, in line with the SDGs, and the need for inclusive risk management tools benefiting all stakeholders, particularly women and youth. Financing also requires capacity building - as highlighted by PARM - to reduce investment risks and seize opportunities to increase the resilience and income of small-scale farmers.

Throughout the conference, which was opened by Jyotsna Puri, Associate Vice-President - Strategy and Knowledge Department (SKD) of the International Fund for Agricultural Development (IFAD), speakers underscored the necessity to address development along with sustainable development, the importance of financing for mitigation and especially adaptation to climate change and exposed the significant role of public policies in agricultural financing, for example, through support for capacity-building activities and instruments such as concessional loans and guarantees to reduce investment risks.

PARM was also represented by its Gender Expert, Johana Simao, who connected with several international partners to discuss about gender inclusion in agriculture.

In the same perspective, PARM's Lead Technical Specialist, Massimo Giovanola, participated in the 8th Global Meeting of the Farmers Forum at IFAD Headquarters. He joined experts from IFAD, the National council for rural consultation and cooperation (CNCR) of Senegal and the Confederation of agricultural producers' associations for development (CAPAD) of Burundi to discuss how to expand smallholders' access to finance and reflect on opportunities for a greater role of Farmers Organizations (FOs) in partnership with the private and financial sector".

From his experience as the Manager of PARM and INSURED, Massimo underscored the

importance of managing agricultural risk management as a key element to de-risk investments for sustainable access to finance for smallholder farmers. He also flagged the correlation between agricultural insurance and other risk management tools, essential in contributing to the resilience of smallholder farmers and food security. Discussions also highlighted the importance of customizing tools to the local context to effectively address the needs of farmers.

As both events demonstrated that efforts must be continued to improve farmers' livelihoods and resilience, PARM will pursue its work in providing technical assistance, capacity development and knowledge management support while bringing forward agricultural risk management agenda at the global and regional levels.

Hosted by IFAD, PARM is a G20-initiative created in 2013 with the mandate to enable the integration of a holistic Agricultural Risk Management (ARM) approach into policy planning, institutional capacities and investment in the agricultural sector of Least Developed Countries and Lower Middle-Income Countries to move away from a culture of coping with disasters towards a smart management of risk, and support building resilience in the agricultural sector with a gender approach.

The platform represents a unique and strategic global multi-stakeholder partnership in the area of Agricultural Risk Management and funded by the International Fund for Agriculture Development (IFAD), European Commission (EC), Agence Française de Développement (AFD), and Italian Development Cooperation (AICS).

Read more on PARM: www.parm.org

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