



25/11/2016

A new report from the UN's International Fund for Agricultural Development (IFAD) shows that for each dollar invested through its Adaptation for Smallholder Agriculture Programme (ASAP), farmers could earn a return of between US\$1.40 and \$2.60 over a 20 year period by applying climate change adaptation practices.

The report, **The Economics Advantage: Assessing the value of climate change actions in agriculture**, was produced as part of a collaboration between IFAD and the CGIAR Research Program on Climate Change, Agriculture and Food Security (CCAFS).

“There is a strong economic case to be made for investing in agriculture for future food security, even under changing climate conditions,” says IFAD’s Director of Environment and Climate, Margarita Astralaga. “IFAD’s ASAP, the world’s largest programme for smallholder farmers’ adaptation, shows that where investments are made that help farmers adapt to climate change the returned financial benefit to farmers is much, much higher.”

According to report findings, in all regions where IFAD invests in adaptation, the rate of return for farmers, or even the government agencies that put the projects in to practise, comes in 15 to 35 per cent higher, even when you take in to account the cost of borrowing.

“Agriculture is especially sensitive to climate change, as well as accounting for significant emissions, and is therefore a priority for both adaptation and mitigation,” said CCAFS’s Head of Research, Sonja Vermeulen.

The Paris Agreement, adopted at COP21 in December 2015, provides a strong platform for action. The majority of Nationally Determined Contributions (NDCs) to the Paris Agreement have actions on agriculture and the report confirms the strong economic rationale for supporting this.

Read the full story on the IFAD website [here](#).

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