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UN rural poverty agency unveils billion-dollar funding target



16 December 2011 –

Member States of the United Nations' rural development arm [announced](#) today that they will aim to raise \$1.5 billion in new contributions to support the agency's efforts to bolster the living conditions of rural poor across the developing world.

With almost two billion rural people worldwide depending for their livelihoods on an estimated 500 million smallholder farms in developing countries, the UN's International Fund for Agricultural Development (IFAD) aims to fill a crucial niche, focusing its efforts in the areas of food and income security.

“This significant support from IFAD’s Member States, especially during these challenging global economic times, demonstrates extraordinary resolve and political will to give agriculture a major boost and help the world’s small farmers find their way out of poverty,” IFAD President Kanayo F. Nwanze said.

The injection of new funds will fuel IFAD’s role in building an international development architecture for the world’s poorest people, the agency said in a press release. About 40 to 50 per cent of the financing is expected to be redirected to development projects across Sub-Saharan Africa.

Every three years, the resources that IFAD provides as loans and grants to developing countries are replenished by Member States during a consultation period at the agency’s headquarters in Rome, Italy.

The agency then leverages the contributions in an effort to mobilize greater funding through project co-financing with national governments, international donors, and the private sector.

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[UN rural development arm provides over \\$100 million to fight poverty worldwide](#)