Beat: Business

Root Capital and The MasterCard Foundation to Increase for 300 000

West African Farmers Incomes

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USPA NEWS - Impact investing pioneer Root Capital (www.RootCapital.org) announced today at the African Green Revolution Forum a new partnership with The MasterCard Foundation (www.MastercardFdn.org) that will help raise incomes for over 300,000 smallholder farmers in West Africa.

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Without access to predictable markets for their crops, small-scale rural farmers are often forced to accept lower prices for their crops and find themselves trapped in a cycle of poverty. While the global credit supply for smallholders has grown in recent years, it is geographically skewed with less than 10 percent of financial flows reaching sub-Saharan Africa.
Over the seven years that Root Capital has worked in West Africa, it has provided loans of between $50,000 and $2 million to 52 agricultural businesses that have raised incomes for nearly 12,000 employees and over 190,000 smallholder farmers. Root Capital has also scaled its advisory program in the region, offering agricultural business leaders a suite of training modules to develop the leadership and financial management skills they need to grow and sustain their businesses.
“With the support of The MasterCard Foundation, Root Capital will be able to increasingly target earlier-stage businesses in West Africa that operate on the fringes of financial inclusion ““ businesses that demonstrate potential to grow and generate increased impact,“ said Diaka Sall, Root Capital´s General Manager for West Africa.

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