



Madagascar

UNLOCKING PRODUCTIVITY, VALUE
ADDITION AND MARKET ACCESS
ACROSS MADAGASCAR'S FOOD AND
LIVESTOCK VALUE CHAINS

HAND-IN-HAND INVESTMENT FORUM
ROME, OCTOBER 2026



Why Madagascar?

30M+ ha

Agricultural land

9M

Cattle and 2.3M small ruminants

56%

Of households engaged in subsistence agriculture

USD 17.4B

GDP

A VAST AGRICULTURAL FRONTIER WITH STRONG POTENTIAL TO MEET RISING DOMESTIC AND REGIONAL DEMAND.

With **more than 30 million hectares of agricultural land**, Madagascar has significant potential to increase food and livestock production.

Yet, **low productivity** and **limited value addition** leave much of this potential untapped, while domestic and regional demand continues to grow.



What is limiting the growth of Madagascar's agrifood sector?

FOUR STRUCTURAL GAPS ARE LIMITING PRODUCTIVITY, VALUE ADDITION AND MARKET ACCESS

01 Low productivity and climate vulnerability

Low use of improved seed, inputs and mechanization, combined with degraded soils and drought exposure, constrains yields

02 Limited processing and value addition

Insufficient milling, storage, collection and livestock-processing capacity limits opportunities to capture more value locally

03 Infrastructure and market-access gaps

Weak irrigation, rural roads and transport infrastructure increase costs and constrain access to markets

04 Limited access to finance, technology and services

Farmers and operators face gaps in finance, market information, mechanization, quality genetics and technical support

Where are the biggest investment opportunities?

THREE STRATEGIC INVESTMENTS FOR **USD 141 MILLION** TO BOOST PRODUCTION, STRENGTHEN VALUE ADDITION AND MEET RISING FOOD DEMAND

01 Rice

Close Madagascar's rice deficit through climate-smart production, improved irrigation, modern milling and better market infrastructure

USD 33.3M
Investment

USD 6.2M
NPV

19.7%
IRR

02 Maize, Soybean & Onion

Build resilient agroecological value chains to expand domestic supply, reduce import dependence and meet growing food and feed demand

USD 71.7M
Investment

USD 18.5M
NPV

21.7%
IRR

03 Red Meat

Modernize Madagascar's cattle value chain through improved production, animal health, infrastructure and processing

USD 36.0M
Investment

USD 11.8M
NPV

25.3%
IRR

Why invest in Madagascar now?

UNTAPPED POTENTIAL, REGIONAL MARKET ACCESS AND AN INVESTOR-FRIENDLY FRAMEWORK CREATE OPPORTUNITIES FOR GROWTH

Untapped Agricultural Potential

30M+ hectares of agricultural land, with low current yields offering significant upside from intensification

Import-substitution Opportunity

Domestic supply deficits create strong potential to replace imports

Investment-ready Zones

Agricultural investment zones mapped across multiple regions

Regional Market Access

Preferential access to COMESA, SADC and Indian Ocean markets

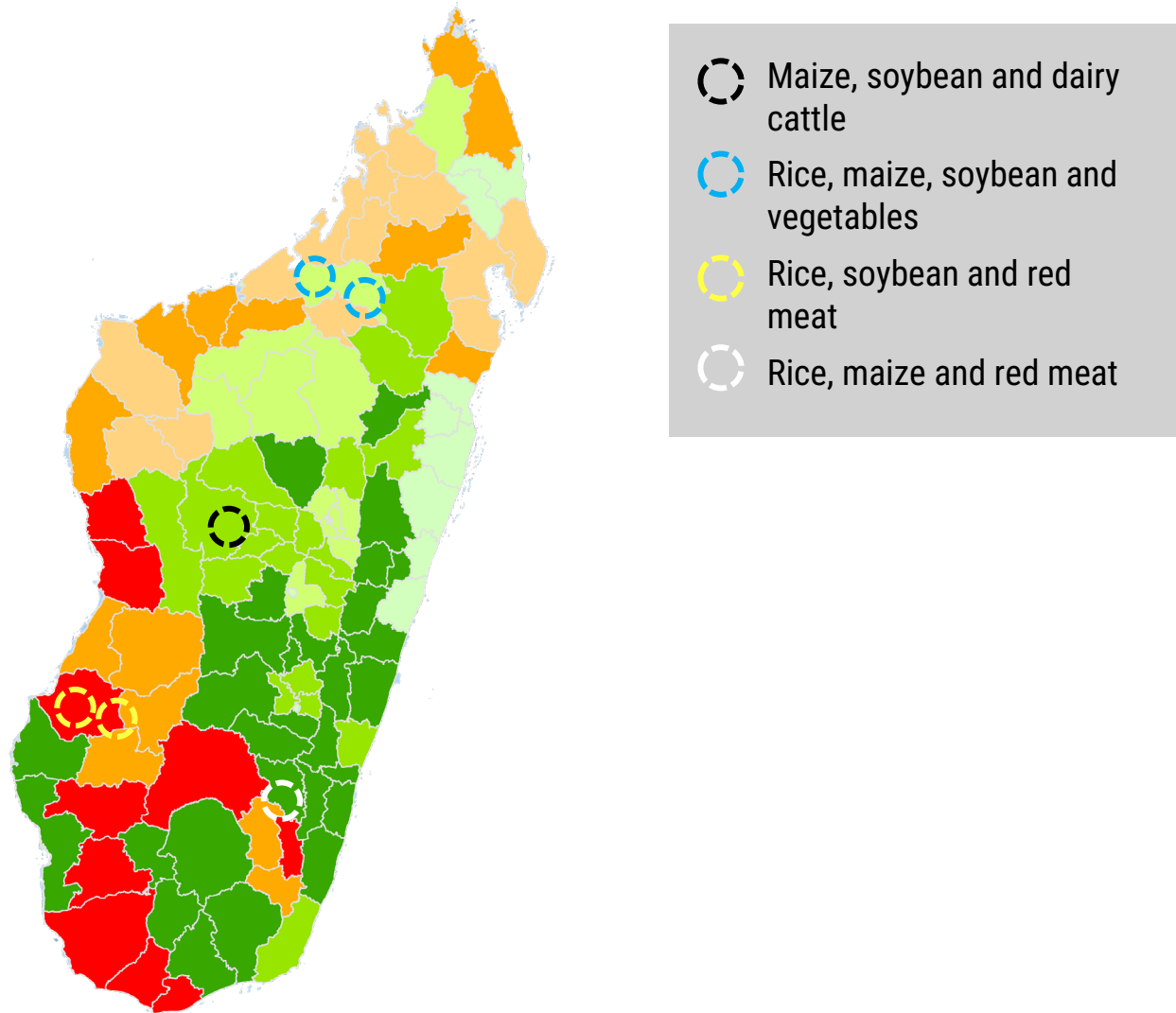
Land Reform

Easier land certification and leases of 30–99 years

Investor Incentives

Free-zone tax benefits, equipment duty and VAT exemptions, and free repatriation of profits

How do we know where to target these investments?



FAO'S GEOSPATIAL PLATFORM HELPS IDENTIFY AREAS WHERE AGRICULTURAL POTENTIAL IS GREATEST.

INVESTMENTS ARE TARGETED TO ADDRESS THE SPECIFIC CHALLENGES OF EACH TERRITORY, MAXIMIZING IMPACT.

- Critical with moderate agricultural opportunities
- Medium priority with moderate agricultural opportunities
- Low priority
- High priority
- Medium priority with high agricultural opportunities
- Low priority with high agricultural opportunities
- High performance



What impact can these investments deliver?

BUILDING MORE PRODUCTIVE, RESILIENT AND
HIGHER-VALUE FOOD AND LIVESTOCK
SYSTEMS

Rice

Direct beneficiaries

3,182

Indirect beneficiaries

7,500

Per capita income increase

USD 580

GHG impact

+40,079 tCO2-e

Maize, Soybean & Onion

Direct beneficiaries

5,079

Indirect beneficiaries

16,140

Per capita income increase

USD 990

GHG impact

-204,954 tCO2-e

Red Meat

Direct beneficiaries

142

Indirect beneficiaries

8,100

Per capita income increase

USD 1,827

GHG impact

-291,525 tCO2-e

How can you be part of this story?

THREE SIMPLE STEPS

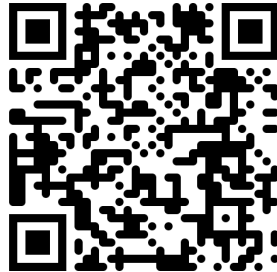
01 Explore the Investment Note

Download the **full investment note** or **investor deck** from the country page:



Access the most relevant document to you for more details on the country's investment cases.

02 Request a bilateral meeting



Schedule a one-on-one session with the country's delegation to discuss opportunities.



03 Join as an investor/partner



Engage with us as a DFI, MDB, or private investor to structure, derisk, and deploy capital.