



Food and Agriculture Organization
of the United Nations



Cape Verde



HAND-IN-HAND INITIATIVE | 2026 INVESTMENT FORUM

IMPORTANT NOTES

FAO'S HAND-IN-HAND INITIATIVE

The investment opportunities presented in this document derive from government-led investment plans developed under FAO's Hand-in-Hand (HIH) Initiative. The Initiative supports countries in identifying high-impact agrifood system investments through a combination of data-driven territorial analysis, value chain assessments, and close collaboration with national counterparts. Using the Hand-in-Hand Geospatial Platform, the Initiative integrates geospatial, biophysical, and socio-economic data to identify priority "green zones" where agricultural potential and poverty incidence overlap, creating strong opportunities for transformative investment. Based on these analyses, national governments lead the development of investment plans that identify priority value chains, key bottlenecks, and potential investments required to accelerate agrifood system transformation. These investment opportunities aim to raise incomes, improve nutrition, and empower poor and vulnerable populations, while strengthening resilience to climate change and supporting the sustainable management of natural resources. The Initiative focuses on territories where targeted investments can generate the greatest impact in reducing poverty and hunger, contributing to progress towards Sustainable Development Goals SDG1 (No Poverty), SDG2 (Zero Hunger), and SDG10 (Reduced Inequalities), while balancing economic growth, social inclusion, and environmental sustainability.

IMPORTANT CLARIFICATIONS

The opportunities presented in this document are derived from government investment plans and reflect national development priorities identified through the Hand-in-Hand Initiative. FAO provides analytical and technical support in the identification and assessment of these opportunities and facilitates engagement with potential partners. The concepts presented are indicative and require further structuring and discussion with the relevant governments and potential investors. This document therefore presents a pipeline of government-prioritized agrifood investment opportunities that have been pre-screened using FAO's Hand-in-Hand analytical tools. FAO can support interested partners by facilitating technical exchanges and follow-up discussions with relevant government counterparts.

IMPACT TAGS

Investment cases are classified across four impact areas to highlight their primary development contributions and ensure comparability across countries and value chains.



Livelihoods

Income, productivity, jobs, and market access



Gender & Youth

Inclusion and opportunities for women and young people



Planet & Environment

Climate resilience and sustainable resource management



Digital

Use of technology to improve efficiency and access

CAPE VERDE



An island nation with an outsized ocean economy and untapped high-value fisheries potential

KEY INVESTMENT SIGNALS

POPULATION

524.9K

(THOUSAND)

GDP

USD 2.7B

(BILLION)

EXCLUSIVE ECONOMIC ZONE (EEZ)

73.4M ha

(MILLION HECTARES)

INVESTMENT CASE



LARGE BLUE ECONOMY MARKET

- Fish and canned fish make up 80%+ of all exports (USD 61M in 2023)
- Only 37% of the EEZ's 40,000 ton/year fishing potential is harvested
- 80% of processed fish relies on imported raw materials



STRONG GOVERNMENT COMMITMENT

- Dedicated Ministry of the Sea
- Blue economy is a national priority under PEDS II
- GDP grew 7.1% in 2024, driven by tourism and blue economy diversification







ENABLING BUSINESS ENVIRONMENT

- 30–50% Corporate Income Tax credit for fisheries and aquaculture investments
- Full customs duty exemptions on fish processing inputs
- World Bank and IMF programs actively fund climate-resilient fisheries investments

CAPE VERDE: INVESTMENT PORTFOLIO

Modernizing fleets, upgrading value chains, and building sustainable fisheries to unlock the ocean economy



INVESTMENT PLAN CAPE VERDE	INVESTMENT CASE 1. SEMI/INDUSTRIAL FLEET MODERNIZATION	INVESTMENT CASE 2. ARTISANAL FLEET RECONVERSION TO SEMI-INDUSTRIAL	INVESTMENT CASE 3. SUSTAINABLE VALUE CHAIN INTEGRATED PROJECT
IMPACT TAGS 	IMPACT TAGS 	IMPACT TAGS 	IMPACT TAGS 
INVESTMENT USD 20.2 million	INVESTMENT USD 5.8 million	INVESTMENT USD 12.3 million	INVESTMENT USD 2.2 million
NPV USD 5.9 million	NPV USD 0.7 million	NPV USD 1.6 million	NPV USD 3.7 million
AVG IRR 17.5%	IRR 14.0%	IRR 18.0%	IRR 24.0%
DIRECT BENEFICIARIES 2.7 thousand	DIRECT BENEFICIARIES 0.3 thousand	DIRECT BENEFICIARIES 0.9 thousand	DIRECT BENEFICIARIES 1.5 thousand
INDIRECT BENEFICIARIES 6.9 thousand	INDIRECT BENEFICIARIES 0.9 thousand	INDIRECT BENEFICIARIES 1.5 thousand	INDIRECT BENEFICIARIES 4.5 thousand
AVG PER CAPITA INCOME INCREASE +USD 858	PER CAPITA INCOME INCREASE +USD 1,127	PER CAPITA INCOME INCREASE +USD 833	PER CAPITA INCOME INCREASE +USD 615
GHG IMPACT TBD	GHG IMPACT TBD	GHG IMPACT TBD	GHG IMPACT TBD

1. SEMI/INDUSTRIAL FLEET MODERNIZATION



Upgrading semi-industrial vessels with freezing systems, hybrid engines and monitoring to boost local catch supply

INVESTMENT PROFILE (INDICATIVE)

INVESTMENT

USD 5.8M
(MILLION)

NPV

USD 0.7M
(MILLION)

IRR

14.0%
(%)

RATIONALE

- Only 37% of the EEZ's 40,000 ton/year potential is currently harvested
- Most vessels lack refrigeration, causing ~30% post-harvest spoilage
- 80% of processed fish relies on imported raw materials
- Foreign fleets dominate the EEZ, limiting local competitiveness

KEY BOTTLENECKS

1. High spoilage from lack of cold chain

2. Fuel inefficiency & high emissions

3. No traceability for export markets

4. Low skills & unsafe practices

PROPOSED INVESTMENTS(*)

▶ Blast freezers & insulated storage: each upgraded vessel targets 190,000 kg/year catch across 38 trips

▶ Hybrid diesel-electric propulsion systems: 6-day trips, 7-person crew per vessel

▶ GPS & digital catch monitoring: 70% of catch directed to canneries, 30% to national market

▶ Training & sustainability certification programs

SUSTAINABILITY BENEFITS



DIRECT BENEFICIARIES
0.3K
(THOUSAND)



INDIRECT BENEFICIARIES
0.9K
(THOUSAND)



PER CAPITA INCOME INCREASE
+1,127
(USD/PERSON)



GHG IMPACT
FAO EXACT CARBON TOOL
+TBD
(THOUSAND tCO₂-e)

Note: (*) Opportunities reflect government priorities identified through the FAO Hand-in-Hand Initiative and require further structuring with relevant public and private stakeholders.

2. ARTISANAL FLEET RECONVERSION TO SEMI-INDUSTRIAL



Converting 200 artisanal boats into semi-industrial vessels at USD 75,000/vessel

INVESTMENT PROFILE (INDICATIVE)

INVESTMENT

USD 12.3M
(MILLION)

NPV

USD 1.6M
(MILLION)

IRR

18.0%
(%)

RATIONALE

- ~1,500 artisanal boats operational; only 20% carry basic safety gear
- Old engines consume 40% more fuel than modern equivalents
- Excess coastal capacity driving overfishing of key species
- ~30% spoilage per trip due to absence of on-board refrigeration

KEY BOTTLENECKS

1. Unsafe & structurally weak vessels

2. Fuel inefficiency

3. No safety equipment

4. No cold chain on board

5. Low skills & market access

PROPOSED INVESTMENTS(*)

▶ Hull reinforcement to fiberglass/steel (~USD 15K/vessel)

▶ Hybrid diesel-electric engines, 30% fuel savings (~USD 25K/vessel)

▶ GPS, life rafts, EPIRB, AIS (~USD 10K/vessel)

▶ On-board refrigeration units (~USD 20K/vessel)

▶ IMO safety & FAO sustainability training (~USD 5K/vessel)

SUSTAINABILITY BENEFITS



DIRECT
BENEFICIARIES
0.9K
(THOUSAND)



INDIRECT
BENEFICIARIES
1.5K
(THOUSAND)



PER CAPITA
INCOME INCREASE
+833
(USD/PERSON)



GHG IMPACT
FAO EXACT CARBON TOOL
+TBD
(THOUSAND tCO2-e)

Note: (*) Opportunities reflect government priorities identified through the FAO Hand-in-Hand Initiative and require further structuring with relevant public and private stakeholders.

3. SUSTAINABLE VALUE CHAIN INTEGRATED PROJECT



An integrated fisheries ecosystem combining digital markets, cold chain, processing, eco-tourism and waste upcycling

INVESTMENT PROFILE (INDICATIVE)

INVESTMENT

USD 2.2M
(MILLION)

NPV

USD 3.7M
(MILLION)

IRR

24.0%
(%)

RATIONALE

- Small-scale fishers sell into fragmented markets with no price transparency
- Processing plants rely on 80% imported raw materials despite local potential
- Post-harvest losses persist due to absence of cold chain infrastructure
- Tourism and export markets offer untapped demand for value-added products

KEY BOTTLENECKS

1. Fragmented market & no price transparency

2. Post-harvest losses from lack of cold chain

3. Low value addition

4. Fish waste & resource inefficiency

PROPOSED INVESTMENTS(*)

▶ Digital marketplace & mobile app: revenue via transaction commissions & suscriptions

▶ Solar-powered cold storage & refrigerated transport: rental & subscription revenue model

▶ Eco-friendly processing plant: fillets, frozen fish, smoked seafood & ready-to-eat meals

▶ Fish waste & seaweed upcycling into organic fishmeal & fertilizers

SUSTAINABILITY BENEFITS



DIRECT BENEFICIARIES
1.5K
(THOUSAND)



INDIRECT BENEFICIARIES
4.5K
(THOUSAND)



PER CAPITA INCOME INCREASE
+615
(USD/PERSON)



GHG IMPACT
FAO EXACT CARBON TOOL
+TBD
(THOUSAND tCO2-e)

Note: (*) Opportunities reflect government priorities identified through the FAO Hand-in-Hand Initiative and require further structuring with relevant public and private stakeholders.



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*Click here to see full
Investment Note:*



*Click here to request a
bilateral meeting:*

