Food and Agriculture Organization of the United Nations

Hand-in-Hand Initiative

Zambia

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

ZAMBIA

A land-rich, young, and stable economy ready to scale private investment in agrifood systems

KEY INVESTMENT SIGNALS

POPULATION

20.0M

(MILLION)

GDP

USD 29.0B

(BILLION)

ARABLE LAND POTENTIAL

50.0M ha

(MILLION HECTARES)

INVESTMENT CASE

STABLE, OPEN ECONOMY

- Political stability with consistent macroeconomic policy
- 100% profit repatriation under private sector-led policy
- Access to 1.3Bn consumers via AfCFTA, SADC, COMESA
- Gateway to the USD 3.4T Lobito Corridor market

INVESTOR-FRIENDLY INCENTIVES

- 100% capital allowance on qualifying investments
- Just 10% tax rate applied to farming profits
- 8th National Development Plan targets ~10% agri growth
- 1M hectares of land already earmarked for investment

YOUNG AVAILABLE WORKFORCE

- Median age of 17.3 — one of the world's youngest populations
- Labor force growing ~2.8% annually, expanding steadily
- Large mechanization gap creates room for productivity-led jobs
- Rural workforce ready for training and skills transfer

ZAMBIA: INVESTMENT PORTFOLIO

Unlocking high-impact, private-sector-ready investment opportunities across Zambia's priority livestock and agrifood value chains

INVESTMENT PLAN **ZAMBIA**	INVESTMENT CASE **1. BEEF**	INVESTMENT CASE **2. SOYBEANS**	INVESTMENT CASE **3. HONEY**
IMPACT TAGS	IMPACT TAGS	IMPACT TAGS	IMPACT TAGS
INVESTMENT **USD 144.2 million**	INVESTMENT **USD 48.1 million**	INVESTMENT **USD 47.9 million**	INVESTMENT **USD 48.2 million**
NPV **USD 44.2 million**	NPV **USD 20.5 million**	NPV **USD 20.3 million**	NPV **USD 3.4 million**
AVG IRR **23.9%**	IRR **21.9%**	IRR **31.5%**	IRR **18.2%**
DIRECT BENEFICIARIES **233.4 thousand**	DIRECT BENEFICIARIES **71.5 thousand**	DIRECT BENEFICIARIES **61.6 thousand**	DIRECT BENEFICIARIES **100.4 thousand**
INDIRECT BENEFICIARIES **1.3 million**	INDIRECT BENEFICIARIES **466.5 thousand**	INDIRECT BENEFICIARIES **306.6 thousand**	INDIRECT BENEFICIARIES **500.0 thousand**
AVG PER CAPITA INCOME INCREASE **+USD 336**	AVG PER CAPITA INCOME INCREASE **+USD 376**	AVG PER CAPITA INCOME INCREASE **+USD 231**	AVG PER CAPITA INCOME INCREASE **+USD 400**
GHG IMPACT **-2.8 million tCO2-e**	GHG IMPACT **+101.9 thousand tCO2-e**	GHG IMPACT **-1.3 million tCO2-e**	GHG IMPACT **-1.6 million tCO2-e**

1. BEEF

Building a biosecure, export-ready beef sector from farm to abattoir

INVESTMENT PROFILE (INDICATIVE)

INVESTMENT
USD 48.1M
(MILLION)

NPV
USD 20.5M
(MILLION)

IRR
21.9%
(%)

RATIONALE

- Zambia has land, herd size, and regional demand ready to scale
- Strong domestic and cross-border demand from DRC and Angola
- Clear pathway to disease-free status unlocks premium export markets
- Underpins livelihoods for thousands of smallholder cattle farmers

KEY BOTTLENECKS / PROPOSED INVESTMENTS(*)

KEY BOTTLENECKS	PROPOSED INVESTMENTS(*)
1. High prevalence of animal diseases	PPP Animal Disease Free Compartments (ADFC) (USD 26.0 million)
2. Low production/productivity; low access to breeding stock	PPP Artificial Insemination Centers (USD 0.3 million)
3. Poor nutrition; high cost of feed	Private Feed and Fodder Production (USD 0.6 million)
4. Substandard slaughter/meat-handling infrastructure	Private High Standard Abattoirs (USD 21.2 million)

SUSTAINABILITY BENEFITS

DIRECT BENEFICIARIES
71.5K
(THOUSAND)

INDIRECT BENEFICIARIES
466.5K
(THOUSAND)

PER CAPITA INCOME INCREASE
+376
(USD/PERSON)

GHG IMPACT
FAO EXACT CARBON TOOL
+101.9K
(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. SOYBEANS

Hand-in-Hand Initiative

Closing the supply gap and unlocking value addition in Zambia's soybean sector

INVESTMENT PROFILE (INDICATIVE)

INVESTMENT

USD 47.9M

(MILLION)

NPV

USD 20.3M

(MILLION)

IRR

31.5%

(%)

RATIONALE

- Significant domestic supply gap versus growing demand
- Strong industrial linkages to poultry, livestock feed, and edible oil
- Untapped yield potential well above current productivity levels
- Positioned for both local consumption and regional export markets

KEY BOTTLENECKS	PROPOSED INVESTMENTS(*)
1. Limited access to inputs, driving low productivity	**Private** Outgrower Schemes (inputs, mechanization, insurance) (USD 41.2 million)
2. Distance between production areas and processing units	**Private** Processing and Value Addition (6 SME facilities) (USD 0.4 million)
3. Manual threshing causing ~5% crop loss	**Private** Post-Harvest Management (Threshers) (USD 0.4 million)
4. Excessive seed recycling, low certified seed adoption	**PPP** Certified Seed Multiplication (USD 5.9 million)

SUSTAINABILITY BENEFITS

DIRECT BENEFICIARIES

61.6K

(THOUSAND)

INDIRECT BENEFICIARIES

306.6K

(THOUSAND)

PER CAPITA INCOME INCREASE

+231

(USD/PERSON)

GHG IMPACT

FAO EXACT CARBON TOOL

-1.3M

(MILLION 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. HONEY

Scaling organic honey production while protecting Zambia's forest landscapes

INVESTMENT PROFILE (INDICATIVE)

INVESTMENT

USD 48.2M
(MILLION)

NPV

USD 3.4M
(MILLION)

IRR

18.2%
(%)

RATIONALE

- High-value, organic product with strong and growing export demand
- Key income source for rural households, especially women and youth
- Untapped hive productivity leaves major room for scale-up
- Investment supports forest conservation and biodiversity alongside income

KEY BOTTLENECKS / PROPOSED INVESTMENTS(*)

KEY BOTTLENECKS	PROPOSED INVESTMENTS(*)
1. Low productivity due to poor management/siting of hives	PPP Concessional Beekeeping (1M new hives) (USD 22.0 million)
2. Poor yield of marketable honey	PPP, Private • Queen Bee Rearing (breeding centers) (USD 3.0 million) • Outgrower Supported Processing (USD 23.2 million)

SUSTAINABILITY BENEFITS

DIRECT BENEFICIARIES
100.4K
(THOUSAND)

INDIRECT BENEFICIARIES
500.0K
(THOUSAND)

PER CAPITA INCOME INCREASE
+400
(USD/PERSON)

GHG IMPACT
FAO EXACT CARBON TOOL
-1.6M
(MILLION 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: