



Food and Agriculture
Organization of the
United Nations

Zambia Investment Plans

Hand-in-Hand Investment Forum 2026



Progress on the Planned Investments valued at **USD\$ 952.8 M**

• **Private sector Commitments**

- USD 40,000,000 (2024/25) - ZANACO \$ 23,400,000 & Good Nature Agro & \$16,600,000
- USD 27,748,137 (2025/2026) - ZANACO
- USD 11,000,000 (2025) Cropit Farming/Global Grains

• **Government Commitments**

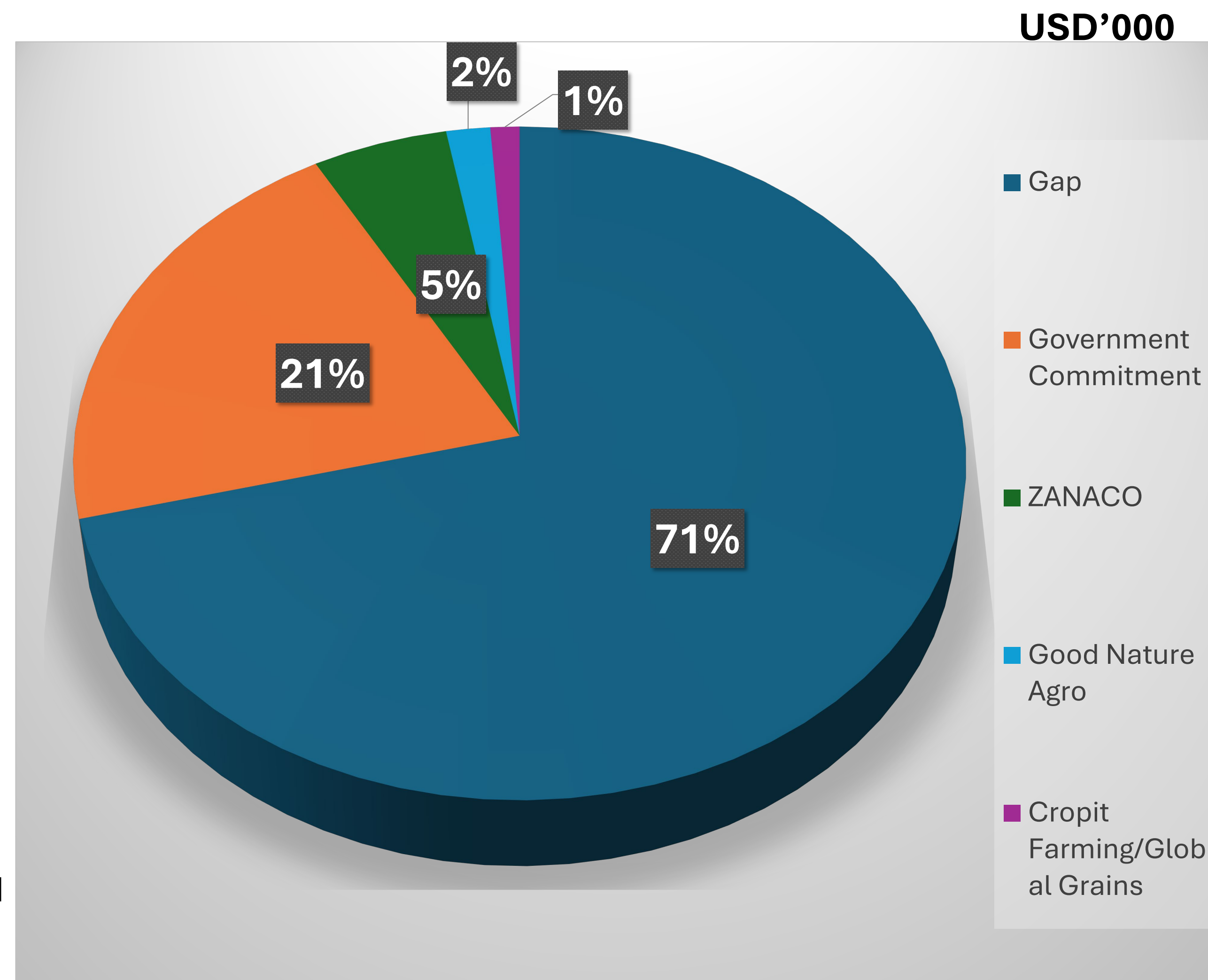
- USD200,000,000 (2024/2025) - Government (SAFS and Mechanisation programs (2024-2026))
- Installation of 80 fish cages on Lake Bangweulu in Samfya Luapula Province – ZMW 22,000,000
- cold chain facility installation and refrigerated truck in Senanga – ZMW4,000,000 through the Citizen Economic Empowerment Commission

• **Development Partners**

- FAO ICA-4 Matching grant \$230,000 for soyabeans – 3 beneficiaries

• **On-going discussions**

- ZANACO structuring a USD 150 million deal with Bayer
- ZDA facilitating import duty waivers for a Canadian investor
- Bayer export incentives with Ministry of Commerce, Trade and Industry
- GNA partnership with Industrial Development Coordination





ZAMBIA AT A GLANCE

Geography and Demographic

- **Population:** 20 million (2022 Census)
- **Land Area:** 752,612 km²
- **Population Growth Rate:** ~2.8% per annum

Economic Overview

- **GDP:** US\$29 billion
- **GDP Growth:** 5.2% (2025)
- **GDP per Capita Growth:** ~15% per annum
- **Agriculture Contribution to GDP:** 3.4%

Agriculture and Livestock

- **Arable Land:** ~6–7% utilized (high potential ~50 million ha)
- **Cattle Population:** ~ 5 million

Regional Context

- **Neighbouring Countries:**
Land Linked with Eight neighbours - Angola | DRC | Tanzania | Malawi | Mozambique | Zimbabwe | Botswana | Namibia

Development Context

- **Poverty Rate:** 60% (LCMS 2022) (Rural 78.8 and Urban 31.9)





WHY INVEST IN ZAMBIA

Stable Economy

- Political stability and stable macroeconomic indicators

Market Access

- 1.3Bn consumers under AfCFTA, SADC, COMESA

Investment Friendly

- 100% profit repatriation and private sector-led policies

Incentives

- 100% capital allowance & 10% tax on agriculture profits

Policy Framework

- 8th National Development Plan targeting ~10% Agri growth

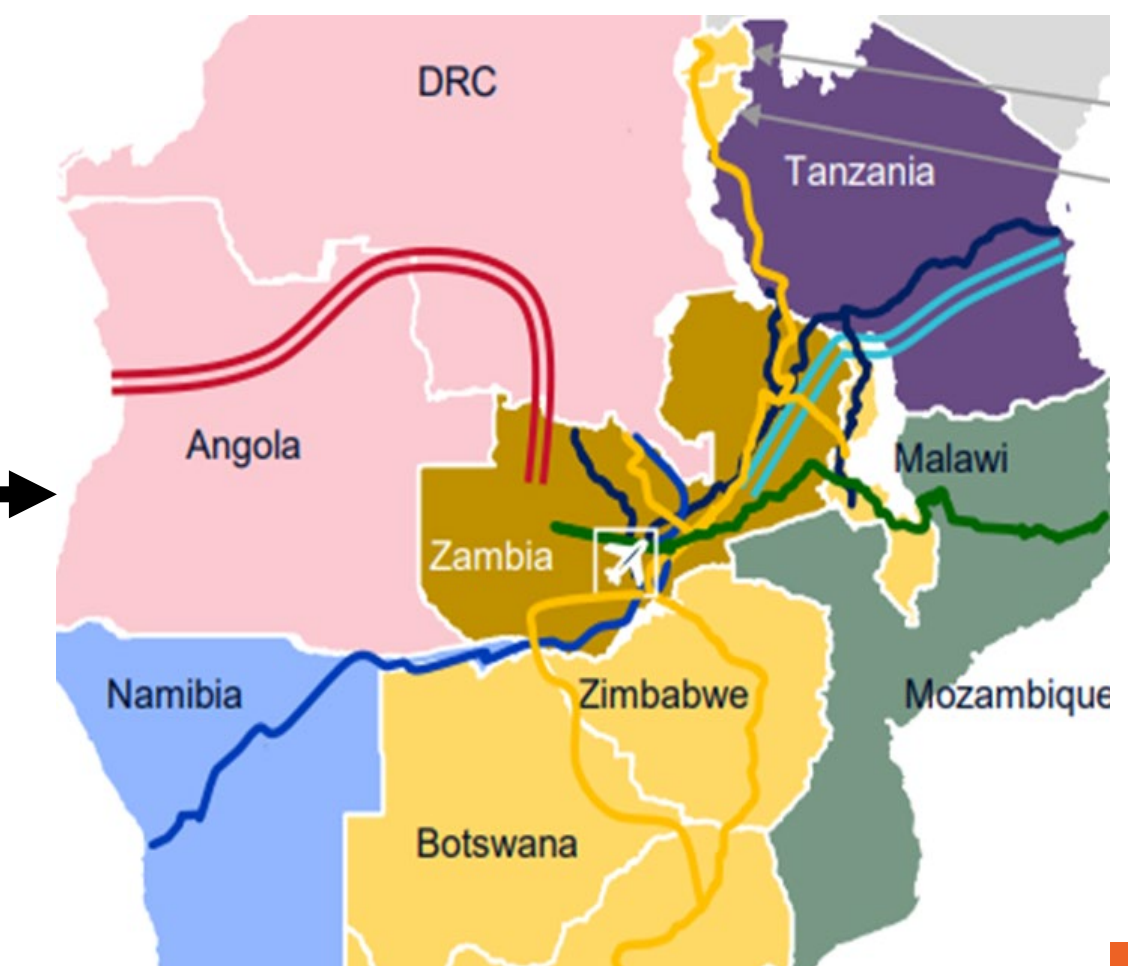
Demographics

- Young dynamic and skilled labour force (median age: 17.3)

Why Invest in Agriculture in Zambia

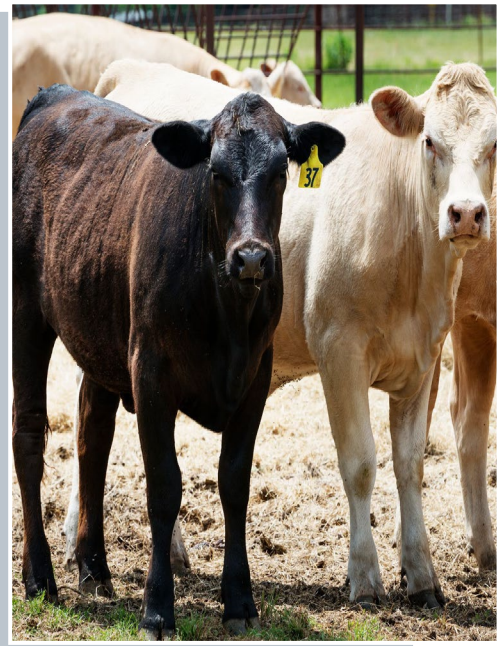
- -10% Tax on farming profits
- 1M Ha ready for investments
- 42 Mha arable land
- Local +regional markets
- Mechanisation gap
- Labour force Young and available
- High ROI opportunity

**Gateway to a
USD 3.4 Trillion
Regional
Market
including the
Lobito Corridor**





PRIORITY HIH INVESTMENT AREAS



Beef: A key contributor to rural livelihoods and national income, the beef sector supports smallholder farmers, creates employment along the value chain, and holds strong export potential, particularly within regional and international markets.



Soybeans: An important cash and industrial crop, soybeans drive value addition through processing into cooking oil and stockfeed, support the poultry and livestock industries, and contribute significantly to farmer incomes and import substitution.



Honey: A high-value non-timber forest product, honey provides income for rural households, especially in forest-rich areas, promotes environmental conservation, and has growing export demand due to its organic and natural production systems.

- Selected Value chains are aligned with the following policies:
 - Comprehensive Agriculture Transformation Support Programme (CATSP)
 - Lobito Corridor development program
 - Farm blocks development program
 - Food systems transformation pathways



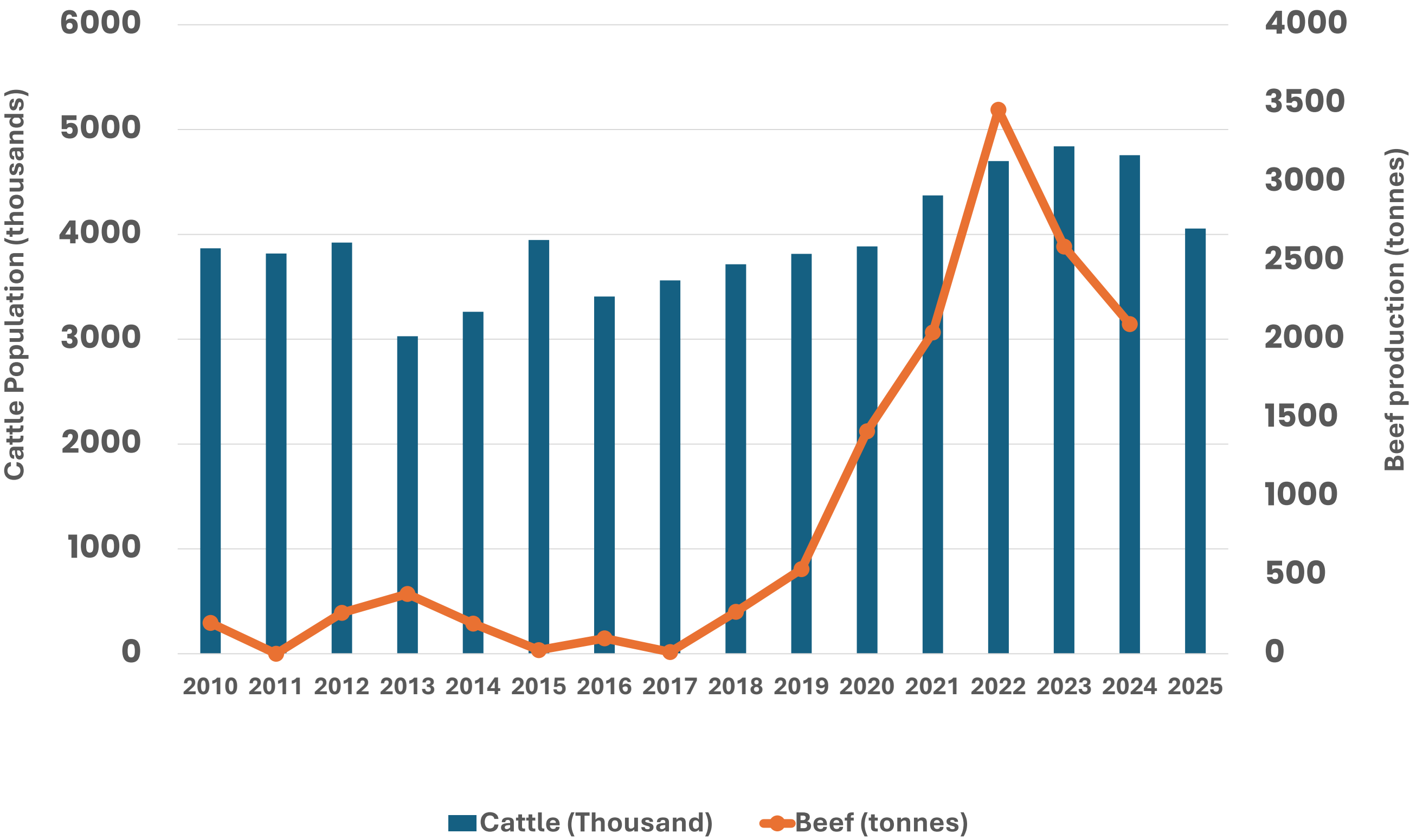
OPPORTUNITY 1: INVESTING IN BEEF



Economic Significance of Beef

- Currently valued at approximately 1 USD Billion
- Cattle Population @ 4 Million
- Contributes ~42 % of Zambia’s Agricultural GDP
- Potential for export growth from the current 2% of beef produced is exported with for growth

Zambia Cattle Population and Beef production Trends 2010-2025



OPPORTUNITY 1: INVESTING IN BEEF cont.

Goal: To increase the national cattle herd population from 4 M to 7 M and expand processing capacity to 1 M animals by 2031

HH livestock typology with target regions encircled

Focused Investments

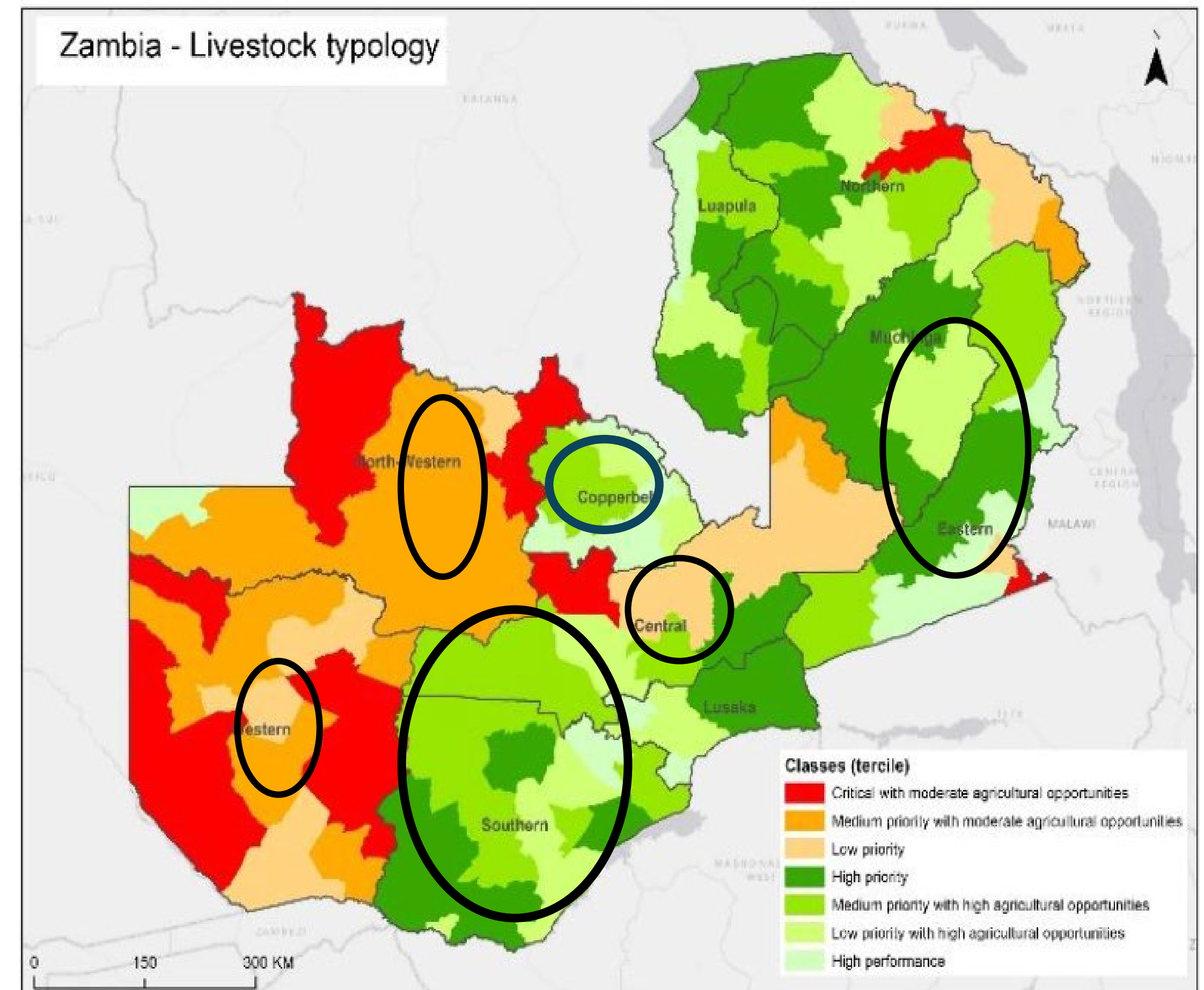
- Animal disease-free compartments establishment
- Investment in fodder production
- Investment in Artificial Insemination services
- Upgrading existing abattoirs

Target Regions

- Western Province
- Copperbelt Province
- Southern Province
- Eastern Province
- Central Province
- Northwestern Province

Target Market

- Domestic Market
- DRC and Angola
- Other Countries





BEEF INVESTMENT CASE

Bottlenecks	Key Investment	Risks and Mitigations
- High prevalence of animal diseases - Low production and productivity	Animal Disease Free Compartments (ADFC) \$26.06mn (PPP) Invest in biosecurity system (including fencing, quarantine and dipping facilities) costing \$10,425 per farm (size 30ha) targeting 2500 farmers. Herd size of average 16 to 31 (sells excluded).	R: Wildlife Contact and Feed contamination: Unfenced boundaries allow cattle to mix with wildlife and share local water sources and pathogens can spread through low-quality feed. M: Protected Infrastructure and supplier audits: Set strict grazing boundaries and build dedicated watering points inside compartments. Only buy animal feed from certified, audited, biosecure suppliers.
- Low production and productivity - Low access to breeding stock due to price and low quality	Artificial Insemination Centers \$280,153 (PPP) - Equip the existing artificial insemination (Mini lab model nitrogen generator, cold room facilities, holding canisters) - Equipment cost per center \$20,010	R: Cold Chain Failure and technical skills gaps: Frequent power outages and an unreliable supply of liquid nitrogen can lead to semen degradation, alongside low technical skills among technicians and poor heat detection by farmers M: Infrastructure Security and retraining: Government to ensure a continuous supply of liquid nitrogen and implement reliable solar and generator backup power systems, along with regular technical training and on-farm programs for heat detection and nutrition.
Low production and productivity Poor nutrition High cost of feed	Feed and Fodder Production \$595,598 (Private) - Setup 5 Feed and Fodder production farms in the Animal Disease Free Compartment regions (30-hectare farms) - Investment items (Farm equipment, irrigation system, storage facilities) cost for each \$119,119 - Animal feed per farm (capacity 5250 Mt/yr)	R: Climate variability and soil degradation severely affect fodder growth cycles and yields. Continuous intensive cultivation without proper nutrient management leads to reduced land fertility and lower yields. M: Drought-resilient varieties and regenerative practices: Investing in climate-resilient fodder crops, practicing cover cropping, crop rotation, fertilizer application, and legume integration to maintain soil health
Existing slaughtering and meat-handling infrastructure is substandard Current facilities lack the capacity to accommodate projected growth in cattle production	High Standard Abattoirs \$21.15mn (Private) - Upgrading 5 abattoirs to meet export standards for World Organisation for Animal Health - Construct 5 new abattoirs in the ADFC with one meeting the halal requirements for exports to the middle east countries - Equipment includes cold rooms, evaporators, and steam boilers for processing 50-100 animals/day, costing \$2,115,353 each	R: Disease and Supply volatility : Outbreaks of diseases or spikes in feed prices due to climate change can halt national slaughtering operations. M: Strict Biosecurity and Sourcing Diversification: Implement strict biosecurity measures and diversify cattle sourcing with secure, long-term contracts across regions.



BEEF INVESTMENT CASE



USD\$ 48.09mn
Total Investment

USD\$ 20.51mn
NPV

21.9%
IRR

Beneficiaries 538,000

101,949 tonnes of CO2 eq
Emission Increase

	Setting up of animal disease-free compartments (PPP)	Abattoir Upgrade (Private)	Artificial Insemination Centers	Fodder Production
INVESTMENT NEEDED	\$26.06mn	\$21.15mn	\$280,153	\$595,598
NPV	\$13.69mn	\$6.30mn	\$164,610	\$357,299
IRR	22%	17.9%	25%	23%
PAYBACK PERIOD	4. 7yrs.	6 yrs.	4yrs.	4 yrs.
INCREASE IN FARMER INCOME	\$376	-	-	-
DIRECT BENEFICIARIES	2500	60000	5250	3750
INDIRECT BENEFICIARIES	30,000	360,000	31,500	45,000



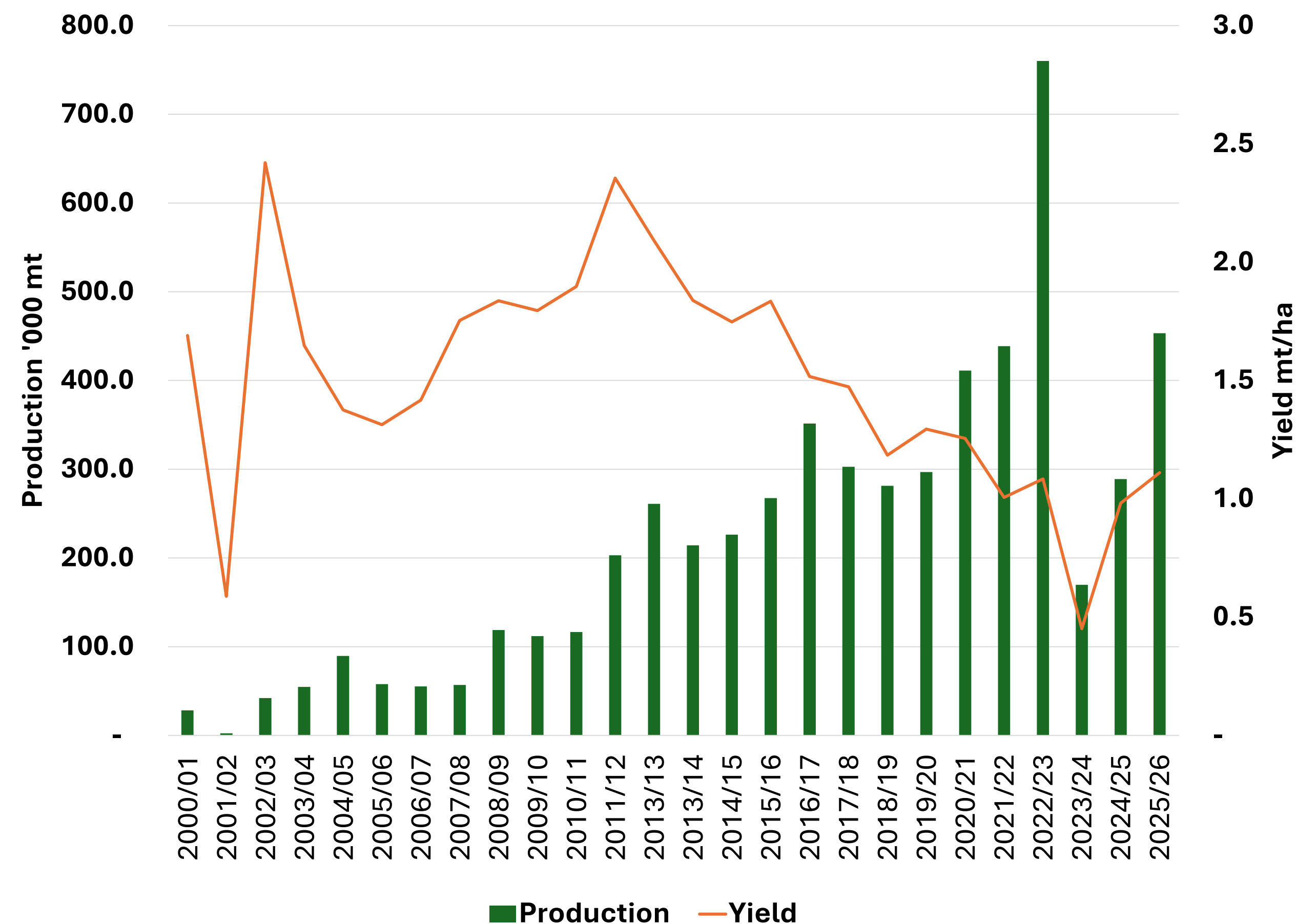
OPPORTUNITY 2: INVESTING IN SOYBEANS



Economic Significance

- High-Value Protein Source
Essential for nutrition and food security.
- Strong Industrial Demand
Widely used in edible oil processing, aquaculture, and livestock feed production.
- Significant Supply Gap
Annual demand stands at ~750,000 MT, against production of ~500,000 MT.
- Untapped Productivity Potential
Current yields average 0.9 MT/ha, compared to a potential of 2–3.5 MT/ha

Zambia Soybean Production Trends 2000/01 – 2025/2026





INVESTING IN SOYBEAN Cont.

- **Goal: Increase annual soybean production by 227 799 MT by 2030 (current production 288,800 MT)**

Investment Areas

- Improved production practices
- Processing & value addition
- Improved post-harvest management
- Increase Certified seed multiplication

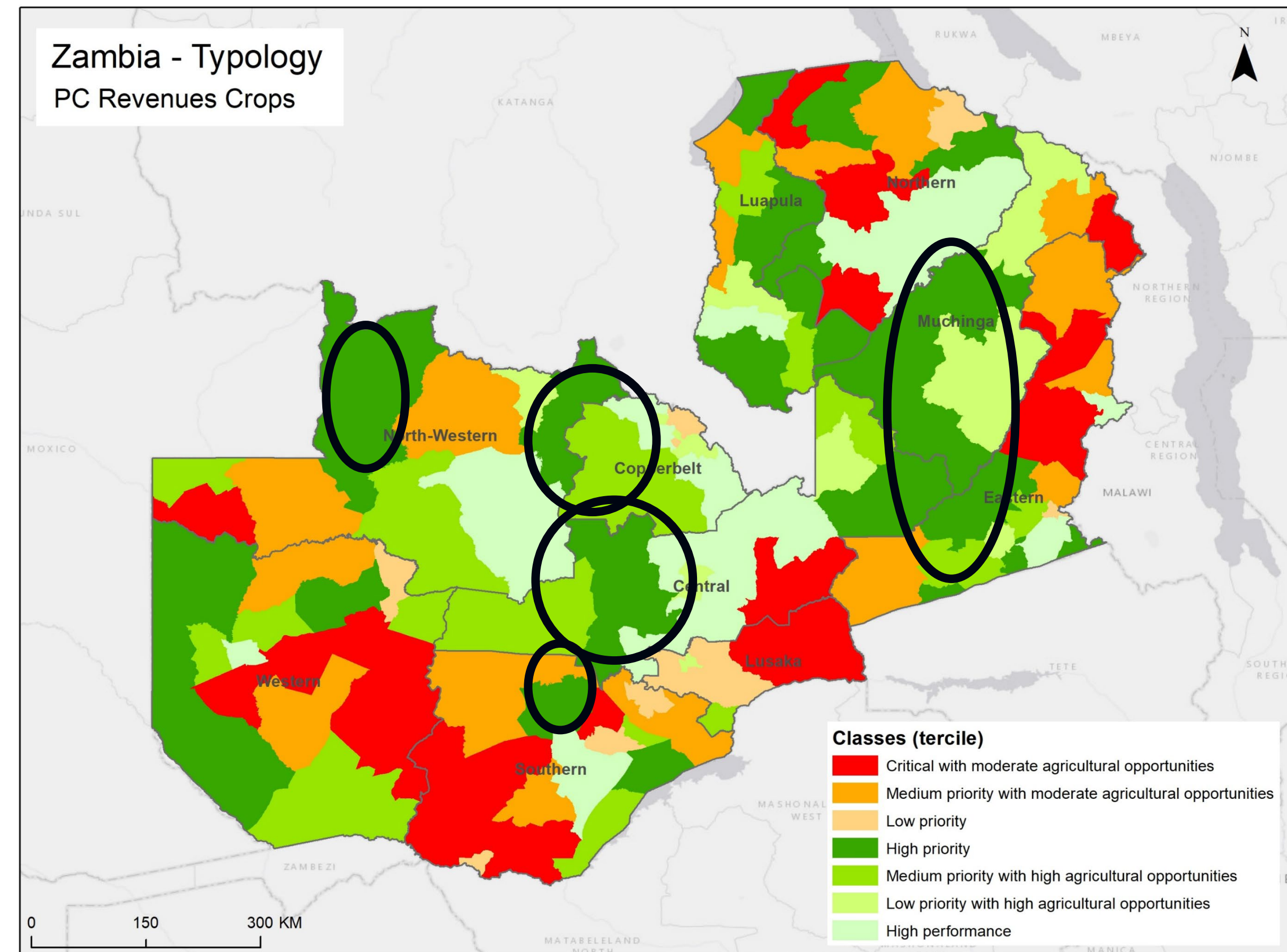
Target Regions:

Eastern, Central, Copperbelt, Northwestern and Southern provinces

Target Market:

Local market and export markets in COMESA and SADC regions

HH typology with target regions encircled



Source: FAO, OCHA, Atlas AI, 2022, Living conditions monitoring survey VII - 2015, Central Statistical Office, Zambia



SOYBEAN INVESTMENT AREAS

Bottlenecks	Key Investment	Risks and Mitigations
Limited access to inputs e.g. seed and fertilizers and services drives low productivity (0.9MT/Ha)	IMPROVE PRODUCTION THROUGH OUTGROWER SCHEMES US\$41.2 mn (Private) Provide integrated packages of inputs (seed, fertilizer, inoculum) and services (mechanization, agricultural insurance) across 138,060 hectares with training and financing as enablers	R: Initial resistance to change and limited access to financing M: Provide comprehensive training and development partners driven grant financing
Large distance between production areas and existing processing units drives high price of products like oil, cakes and soymeal which lowers access for consumption	PROCESSING AND VALUE ADDITION US\$407,700 (Private) - Set up 6 SMEs processing and pressing facilities closer to local producing communities; capacity 2MT/hr each - Establish off taker contracts with suppliers and have links with existing larger producers	R: The requirement of processing units for raw material is relatively high, which could present a challenge in the short term M: Establish contractual agreement with suppliers M: Maintain links with existing producers who can provide mentorship and potentially financial access
Manual threshing leads to 5% loss from shattering and lodging	POST HARVEST MGMT – THRESHERS US\$375,000 (Private) - Set up 50 MSMEs facilities to offer threshing services with locally made threshers - Set up partnerships with producers to ensure sufficient utilization of services	R: Fluctuating demand for threshing services M: Extend threshing service to other crops such as millet, rice, sorghum, cowpea, and common bean
Excessive seed recycling and low adoption of certified seed due to high seed prices	CERTIFIED SEED MULTIPLICATION US\$5.9 mn (PPP) Support 108 smallholder farmer associations with required inputs and training to grow certified seeds	R: Compromised seed quality M: Intensify training and quality control measures



USD\$ 47.9 mn
Total Investment

USD\$ 20.31 mn
NPV

31.5%
IRR

368,226
Beneficiaries

1,333,075 tonnes of CO2 eq
Emission decrease

SOYBEANS VALUE CHAIN	Improved production practices	Processing & Value Addition	Post Harvest Management	Certified seed multiplication
INVESTMENT NEEDED	US\$41.2 mn	US\$407,700	US\$375,000	US\$5.9 mn
NPV	US\$17.9 mn	US\$304,935	US\$52,042	US\$2.05 mn
IRR	38%	34%	17%	37%
PAYBACK PERIOD	~5.8years	~5years	~7 years	~5.3 years
INCREASE IN FARMER INCOME	~US\$166	-	-	US\$296
DIRECT BENEFICIARIES	60,279	50	1000 (50 SMEs)	251
INDIRECT BENEFICIARIES	301,396	250	5,000	(included in IPP investment)



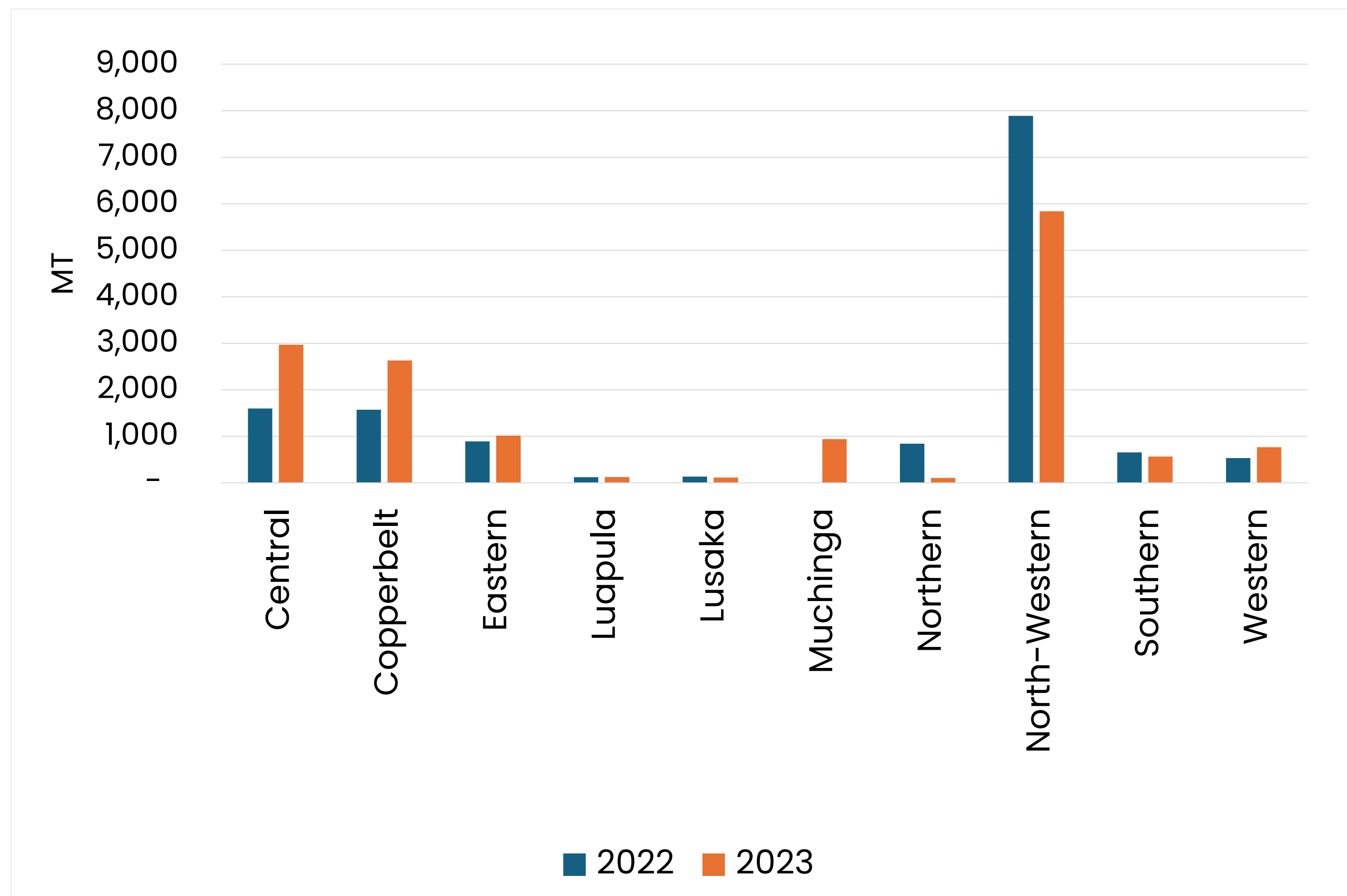
OPPORTUNITY 3: INVESTING IN HONEY



Economic Significance

- **Key source of rural livelihood** supporting incomes especially for the women and the youth
- **Production:** 15,000 MT annually, with potential to exceed 20,000 MT
- **Organic honey with strong export potential** (regional and international markets)
- **North-Western Province:** contributes ~40% of national production, key hub for aggregation and value addition
- Upscaling of tested pilots for meeting demand

Honey Production by province (MT) 2022-2023





INVESTING IN HONEY cont.

Sustainably increase honey production by 17,5000 MT/year among 100,000 beekeepers

Investment areas:

Forest Concessional Beekeeping
Queen Rearing
Out-grower Systems

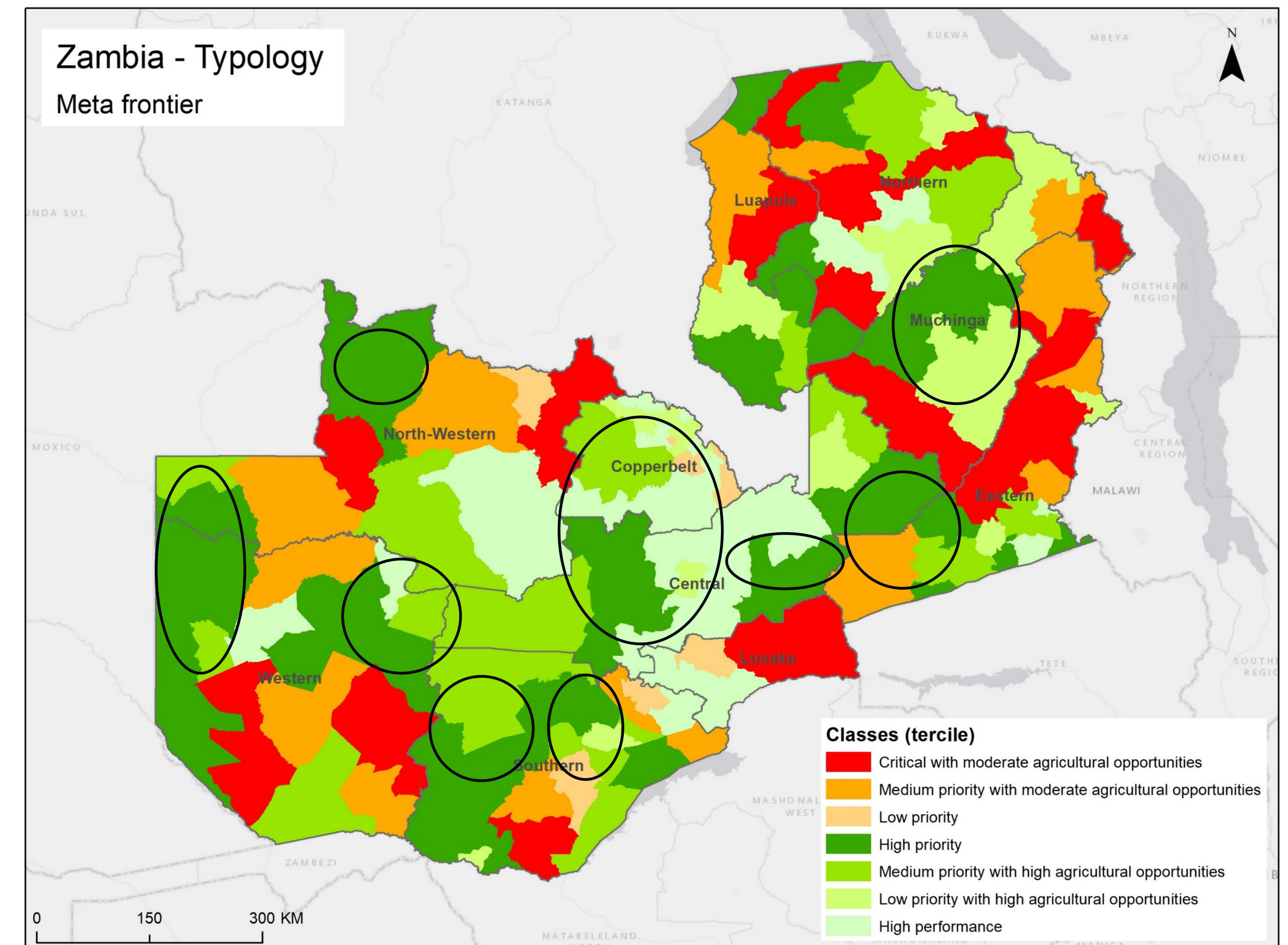
Target regions:

Northwestern, Copperbelt, Northern, Eastern, Central, Southern, Western Provinces

Target markets:

SA, East and West Africa, EU, China, USA and the UK

Priority for beekeeping by vegetation type (target regions encircled)



Source: FAO, OCHA, Atlas AI, 2022, Living conditions monitoring survey VII - 2015, Central Statistical Office, Zambia



HONEY INVESTMENT AREAS

Bottlenecks	Key Investment	Risks and Mitigations
Low productivity due to poor management / siting of the hives (6kg/hive/annum)	CONCESSIONAL BEEKEEPING US\$22 mn (PPP) - Scale up apiaries with 1,000,000 new hives (500,000 hives in each of the 2 concession areas selected from 9 identified suitable beekeeping regions) based on concession agreements with Government - Productivity expected to improve from 6 to 30 kg/hive/annum - Provide training in bee keeping operations using different models Cooperatives, Community Forest Management Groups - Estimated production of 6,000 mt honey/ year (production of 3,000 mt of honey/year for each of the 2 concessions) - Invest in bulking and honey processing equipment and solar energy	R: Poor siting and luck access to concession areas M: Honey production areas mapped (Georeference maps) M: Simplified concession procedures, land tenure security, environmental regulations R: Bee pests and diseases M: Implement good beekeeping practices and regular pest and disease monitoring R:Lack of capacity to adopt improved beekeeping practices and use improved hives M:Technical support and access to improved beekeeping equipment R: Risk of theft M: Sensitization to deter theft, hive branding, fencing and insurance
Poor yield of marketable honey (2,500 tonnes vs a capacity of 20,000 tonnes/year)	QUEEN BEE REARING US\$3mn (PPP) - Set up specialized queen bee breeding centers - 4 units (with 500,000 hives) in 4 provinces comprising rearing kits, bee colonies and mating facilities - Est. production of 600 mt/yr. honey	R: Fluctuating demand for queen bees, with peaks when beekeepers are looking to replenish or expand their colonies M: Buyer contracts can include Fixed pricing, guaranteed volumes, long-term partnerships and risk sharing contracts
	OUTGROWER SUPPORTED PROCESSING US\$23.2 mn (Private) - Invest in anchor honey processing companies 20,000 beekeepers, organized into 40 groups of 500 beekeepers each across 4 provinces (10 sites per province) with an estimated annual honey production of 6,000 mt) - Invest in solar-powered honey bulking and processing equipment with an estimated	R: Poor quality resulting from low traceability compounded by bad road network and communication M: Train and monitor out- growers and maintain centralized processing centers for quality control and improved market access



US\$48.2 mn
TOTAL INVESTMENT

USD\$ 3.41 mn
NPV

18.2%
IRR

600,350
Beneficiaries

1.6 mn
(tCO2-e)

HONEY VALUE CHAIN	Forest Concessional Beekeeping	Queen Bee Rearing	Outgrower Supported Processing
INVESTMENT NEEDED	US\$22 mn	US\$3 mn	US\$23.2 mn
NPV	US\$1.85 mn	US\$115,000	US\$1.45 mn
IRR	18%	18.2%	18.5%
PAYBACK PERIOD	~4 years	~4 years	~4 year
INCOME INCREASE PER CAPITA*	~ US\$ 400	~ US\$ 400	~ US\$ 400
DIRECT BENEFICIARIES	100 technical jobs, 10,000 rural Jobs	50 technical jobs, 10,000 rural jobs	200 Technical Jobs, 80,000 rural Jobs
INDIRECT BENEFICIARIES	50,000	50,000	400,000
ENVIRONMENTAL IMPACT	• Protection of forest reserves • Biodiversity Enhancement • Agriculture productivity • Carbon trading	• Biodiversity Enhancement • Agriculture productivity • Ecosystem Services • Carbon trading	• Biodiversity Enhancement



USD\$ 144mn
Total Investment

XXX
Government
Contribution

1,506,576.00
total Beneficiaries

23.9%
Average IRR

USD 44.23mn
Overall NPV

USD 335.67
Average Income
Increase per
Capita



BEEF

Cost: US\$48.09mn
IRR: 21.9%
NPV: 20.51mn
Beneficiaries: Direct: 71,500 Indirect: 466,500
Income increase per Capita: USD 376
Emission Increase: 101,949 Tonnes of CO2 eq



SOYBEAN

Cost: US\$47.9 mn
IRR: 31.5%
NPV: US\$20.31 mn
Beneficiaries: Direct: 61,580 Indirect:306,646
Income increase per capita: USD231
Emission Decrease: 1.3 Tonnes of CO2 eq



HONEY

Cost: US\$48.2 mn
IRR (%): 18.2%
NPV: US\$3.41 mn
Beneficiaries: Direct: 100,350 Indirect: 500,000
Income increase per capita: USD400
Emission Decrease: 1.6 Tonnes of CO2 eq