

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](http://www.RootCapital.org)) announced today at the African Green Revolution Forum a new partnership with The MasterCard Foundation ([www.MastercardFdn.org](http://www.MastercardFdn.org)) that will help raise incomes for over 300,000 smallholder farmers in West Africa.

Impact investing pioneer Root Capital ([www.RootCapital.org](http://www.RootCapital.org)) announced today at the African Green Revolution Forum a new partnership with The MasterCard Foundation ([www.MastercardFdn.org](http://www.MastercardFdn.org)) that will help raise incomes for over 300,000 smallholder farmers in West Africa. The Foundation has committed \$5.2 million to Root Capital over five years to support early-stage agricultural businesses that generate transformational impact in rural communities in Côte d'Ivoire, Ghana, and Senegal. "With Root Capital we will help to bring much-needed financing and capacity building to businesses in West Africa that work with farmers otherwise excluded from the formal economy," said Ann Miles, Director of Financial Inclusion and Youth Livelihoods at The MasterCard Foundation. "We see this as a good avenue to help increase incomes and opportunities for 4,000 employees of agricultural businesses, 300,000 smallholder farmers, and over two million farm family members."

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.

### Article online:

<https://www.uspa24.com/bericht-9298/root-capital-and-the-mastercard-foundation-to-increase-for-300-000.html>

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