

ADB commits \$14 Bn to combat APAC food crisis

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The Asian Development Bank has announced that it will devote at least \$14 billion through 2025 to help ease a worsening food crisis in the Asia-Pacific.

The development lender said it plans a comprehensive programme of support to help the 1.1 billion people in the region who lack healthy diets due to poverty and soaring food prices. The Manila, Philippines-based ADB made the announcement during its annual meeting.

“This is a timely and urgently needed response to a crisis that is leaving too many poor families in Asia hungry and in deeper poverty,” ADB President Masatsugu Asakawa said.

The plan calls for improving long-term food security by strengthening farming and food supplies to cope with climate change and loss of biodiversity. The ADB said the funds will go to both existing and new projects spanning farming, food production

and distribution, water resources management and social supports.

Asakawa said that in the short-term, support will be targeted at and designed to help the most vulnerable, particularly women.