

# **PLENARY: FOOD SYSTEMS TRANSFORMATION IN A FRAGMENTED LANDSCAPE**

Food and agriculture systems are complex, and they uniquely intersect nature, climate and people priorities. The conditions in which companies operate can be volatile and diverse. The regulatory landscape and unique attributes of different cultures and geographies adds complexity as well as presents opportunities for business to put in place measures to improve conditions for all.

The session involved a high-level dialogue with the CEO of Global Environment Facility, the world's largest multi-lateral trust fund, that highlighted the key issues and opportunities for effective flow of finance towards food systems transformation. This was followed by a business panel that highlighted the ways in which business is making a significant contribution to addressing the interconnected challenges, and key enablers to accelerating the transformation.

## **KEY TAKEAWAYS**

- Market failure in rewarding sustainable practices and penalizing polluters, institutional failure in taking an integrated landscape-based approach and governance failures in ensuring transparency and accountability are the key barriers in the way of effective flow of funds towards food systems transformation.
- Key opportunities include levelling of funds through more balanced contribution of public, private and multi-lateral trust funds in addressing national financial gap, along with strong role of the government in creating a level playing field. Businesses can work with the governments at the level of decision-making and demonstrate leadership towards addressing food system challenges.
- Cultural norms and values, policy & regulation and finance are the strongest barriers in the way of food systems transformation.
- Leading businesses are implementing transformational initiatives and taking advantage of their unique positions in the regional, and supply chain context to address some of the interconnected food system challenges.
- Companies need to work with farmers to ensure equitable livelihoods, create accountability in their operations, push the boundaries of innovation, and make bold commitments and deliver on them. Businesses call on governments to raise their level of ambition and create the level playing field so everyone can play their part in food systems transformation.

## **REFERENCES**

- WBCSD CEO Guide to Food Systems Transformation available [here](#)
- WBCSD Food and Agriculture roadmap chapter on policy recommendations from a consumer perspective available [here](#)
- Business Declaration for Food Systems Transformation developed by the Private Sector Guiding Group of the 2021 UN Food Systems Summit available [here](#)

## **More information**

[Deepa Maggo](#)