

# Farmcrowdy

**Critical transitions:**



Local Loops & Linkages



Digital Revolution



Stronger Rural Livelihoods

**Innovation:**

Shared services/Fintech

**Geographic focus:**

Sub-Saharan Africa

**\$:**

\$15 million (financing deployed over last three years)



Farmcrowdy, Nigeria’s first digital agricultural platform, connects smallholder farmers in Nigeria with financing, insurance, technical assistance and direct access to end customers. Through these services, it aims to increase investment in, and empower smallholder farmers to boost Africa’s food security.

Through the platform, (international) investors invest in crop cycles from inception to harvest, equipping farmers to invest in productivity-enhancing tools and practices, with guaranteed purchase of produce to off-takers. In addition, farmers are given on-the-ground advice and training in agricultural practices.<sup>128</sup>

Farmcrowdy uses a profit-sharing model splitting the post-harvest profit between key stakeholders: 40 percent for farm sponsors; 40 percent for farmers; and 20 percent for Farmcrowdy. The platform coordinates with pre-arranged buyers to sell the farm harvest when the crop cycle is complete. Return-on-investment for sponsors has been between 6 and 25 percent, depending on the crop, with the risk of crop failure mitigated by an insurance cover.<sup>129, 130</sup>

So far, the platform has connected more than 25,000 small-scale farmers with over 4,000 unique sponsors. Launched by young entrepreneur Onyeka Akumah, the platform not only facilitates increased investment and market opportunities for farmers but is itself generating jobs and driving growth in a fundamental sector of sub-Saharan Africa’s economy.<sup>131</sup>

**Stakeholders:**

GSMA Ecosystem Accelerator Innovation Fund; Ajayi Solutions; Niche Capital, Christof Walter; Cox Enterprises

**Status:**

● Operational