



# **LIBERIA LEGACY INVESTMENT PROGRAM COVERING RICE, CASSAVA, MAIZE, COFFEE AND OIL PALM VALUE CHAINS**

Presentation By:

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# Country Overview



**5.6M**

Population (2022)



**2.2%**

Population Growth Rate



**3.9M**

<35yrs population



**3.7%(89%)**

Unemployed 2023



**4.2M**

Real GDP (2023)



**4.7%**

GDP Growth Rate



**10.7%**

Inflation Feb, 2025



**200.4**

LRD/USD\$ July 2025



**30.2%**

2022 Internet Penetration



**90.1%**

Cellular Penetration



**0.32**

Human Capital Index



**\$0.74B**

NIC, 2023



**4.02M**

HA of Arable Land



**0.6M**

HA of Irrigable Land



**43%**

Of remainder of Upper Guinea Forests



**15%**

Land covered by surface water



Liberia is a low-income country on the West Coast of Africa. It has rich biodiversity endemism contained in **43%** of the remaining Upper Guinean Forest – largest track of forest within the West African region. With a youthful population, its potential for agricultural productivity is high.

# POLICY ENABLING ENVIRONMENT

## CORE OBJECTIVES OF THE NADP AND NATIONAL OIL PALM STRATEGY

- |   |   |
|---|---|
|  <p>Achieve Food Self-Sufficiency</p>                    |  <p>Strengthen Value Chains across Commodities</p>     |
|  <p>Improve Nutrition</p>                                |  <p>Boost infrastructure &amp; technology</p>          |
|  <p>Create Rural Employment &amp; Reduce Poverty</p>    |  <p>50,000 ha of Rice under production by 2029</p>    |
|  <p>20,000 ha of Cassava under production by 2029</p>  |  <p>20,000 ha of Maize under production by 2029</p>  |
|  <p>18,000 ha of Oil Palm under production by 2029</p> |  <p>15,000 ha of Coffee under production by 2029</p> |



# POLICY ENABLING ENVIRONMENT

## NADP THEORY OF CHANGE:

Providing an enabling environment for Private Sector Investments to drive Agrifood systems strengthening



### AAID + NADP + NDC

GoL operationalizes and optimizes legal, policy, regulatory, institutional frameworks



### Private Sector

Private sector is incentivised and positioned to make sustainable investments in value chains



### Agricultural Investments

Towards evidence-based provision of inputs, infrastructure, technology, services that spur productivity along agricultural value chains: production, processing, transporting and Marketing



### NADP Pathways

Engaged donor and private sector  
Research and extension  
Sustainable & resilient farming  
Strengthened value chains  
Governance and accountability

## Vision 2030 and beyond



Lower middle--income status attained by 2030



Unemployment addressed, particularly targeting youth and women



GDP per capita increased from \$866 USD [2024] to \$1115 USD in 2030

## NADP [2024-2030] + NDC



Agriculture Value-added share of GDP increased from 33.4%



Food sufficiency achieved through increased production in cassava, rice, maize and other food crops



Liberia becomes a food secure country, free of hunger and malnutrition



Agriculture export earnings and contribution to GDP increased by 2030



Agricultural GHG emissions reduced by 40% below Business as Usual by 2030



38% Undernourished reduced by 2030

# CHALLENGE #1:

Limited food production and productivity levels

## OVERVIEW OF LIBERIA'S FOOD PRODUCTION POTENTIAL



**RICE**

**\$167M**

Worth of rice was imported in Liberia in 2024

Largely due to under productivity in rice production and limited investments in processing along the rice value chain



**POULTRY**

**\$135M**

Importation of animal products, including poultry in 2023

Largely due to high poultry production costs due to challenge of unsustainable access to inputs [feed, day-old-chicks]



**MAIZE**

**24.8MT**

Of maize produced in Liberia in 2022, leaving an import gap of 4.2 mt in 2023 for maize

Due to limited production of maize as inputs for livestock/poultry feed coupled with human consumption of produced maize as vegetables

# CHALLENGE #2:

Overdependence on unprocessed agricultural and natural resources for export earnings

## OVERVIEW OF LIBERIA'S EXPORT EARNING POTENTIAL



### OIL PALM

**\$15.55M/\$133B**

Aim to reduce demand gap by supplying quality oil palm products to international market destinations

Improving productivity of smallholders using out grower schemes and other inclusive business models and transform produce into high value products [edibles, biofuels, cosmetics]



### COFFEE

**\$0.99M/\$174B**

Exploit global market demand for specialty coffee and export high-value Liberica coffee

Increasing production and value addition to be enabled by increase in investment in improved inputs, research, infrastructure and value addition services



### CASSAVA

**\$299.6B**

Tap into global market potential based on export of cassava products supplied out of value addition from SAPZ and other hubs

Increasing yields and refocusing production from exclusive supply for domestic consumption to increasing value addition to tap into export potentials for derivatives [HQCF, starch, biofuels, ]

# CHALLENGE #3:

## OTHER CHALLENGES TO LIBERIA'S AGRIFOOD SYSTEM STRENGTHENING



### LOW PRODUCTIVITY

**2.3%**

Of land irrigated so far, thus affecting crop resilience as farming is rain-fed



Coupled with poor access to improved inputs – seeds/planting materials, fertilizers



### WEAK INFRASTRUCTURE

**40%**

Post harvest loss due to inadequate roads, storage and processing infrastructure



Lack of cold chain facilities cause perishable goods to lose quality, thus, undermining its marketability



### LIMITED ACCESS TO MECHANIZATION

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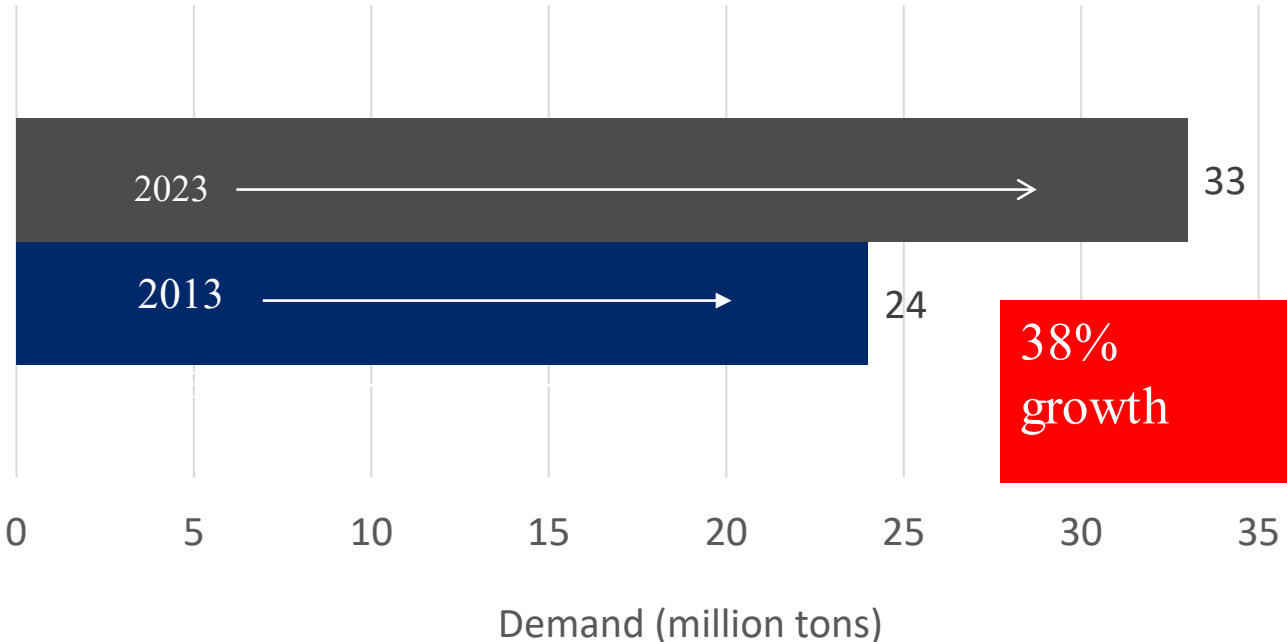
Near-zero access due to lack of mechanization hub/services in production clusters



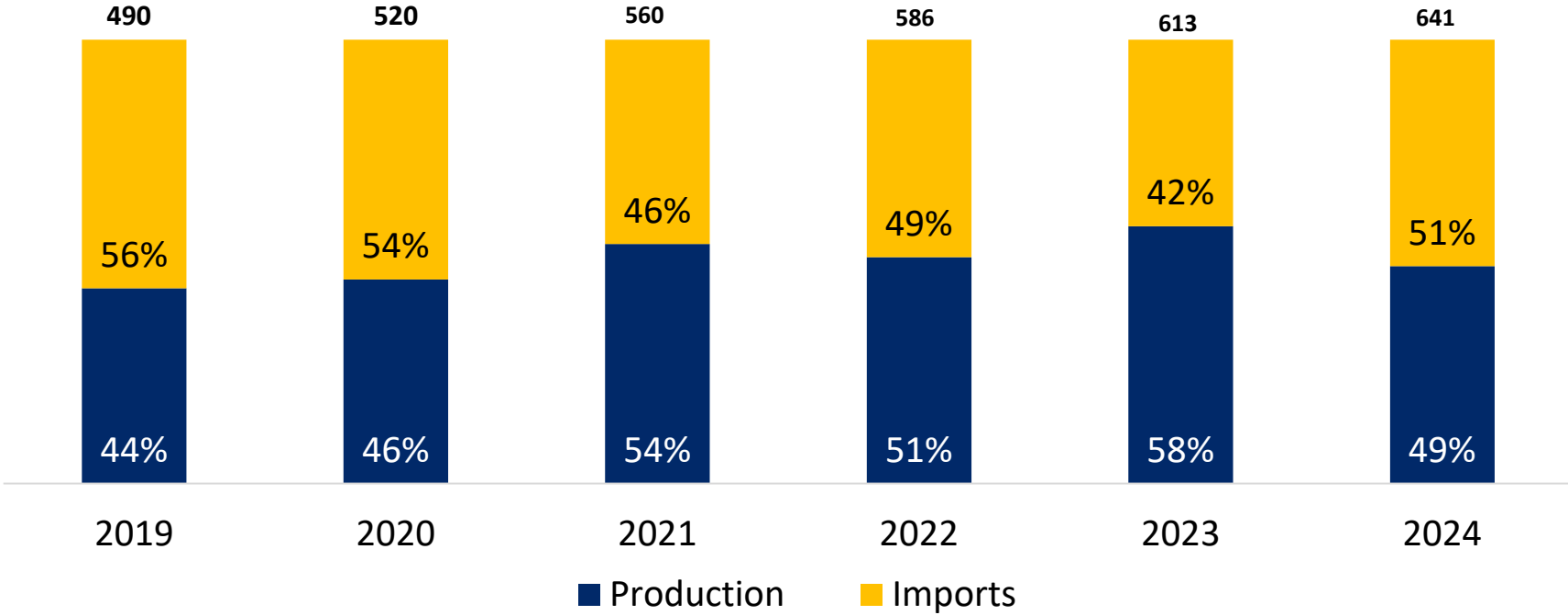
ploughing, planting, threshing remain labor-intensive and inefficient

# MARKET LANDSCAPE, OPPORTUNITY & INVESTMENT- RICE

West Africa regional demand for rice



Liberia Rice Trends and Outlook  
Production and import: Thousands MT



<p><b>40%</b> import dependency ratio</p>	<p><b>18%</b> Global import share</p>
<p><b>9 Million MT</b> Rice Imports as of 2023</p>	
<p><b>50-100%</b> price spikes during global supply disruptions</p>	<p><b>44 USD</b> Liberia has the 2nd highest per capita rice import spending in WA</p>

## Key Facts

<p>Population growth 2%</p>	<p>Per capita consumption 114kg (2024)</p>	<p>Annual deficit 250k - 300k MT</p>	<p>Annual Import value &gt; \$167 million</p>
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# INTERGRATED INVESTMENT IN RICE SECTOR DEVELOPMENT

## Drivers of Rice imports and low domestic production

Inferior quality of locally produced rice due to seed mixing and limited processing technology: affecting consistency, cleanliness, and appearance



High cost of locally produced rice due to reliance on manual labor (85% reliance), high energy cost, and poor infrastructure - USD 20 – 25 per 25kg bag domestic (after subsidy) vs USD 13 and 17 for imported rice



Insufficient domestic volumes (local production meets only 50% of demand), driven by 60% recycled seed use, 15–20% fertilizer adoption in rice, 85% reliance on manual labor, and 20–30% post-harvest losses.”

Policy-related factors encourage imports and affect domestic production, e.g., the absence of import controls, poor quality certification, and unsecured land tenure

## Proposed integrated solution



### Rice block farms

- Managed by anchor firms e.g., processors or importers
- Anchor firms provide inputs and agricultural services
- Deducts costs and provide net earnings to farmers



### Transport and energy infrastructure

- A Joint Government-DFI investment
- Main grid extension and mini-grids deployment to rice production hubs
- Rural road connectivity to markets



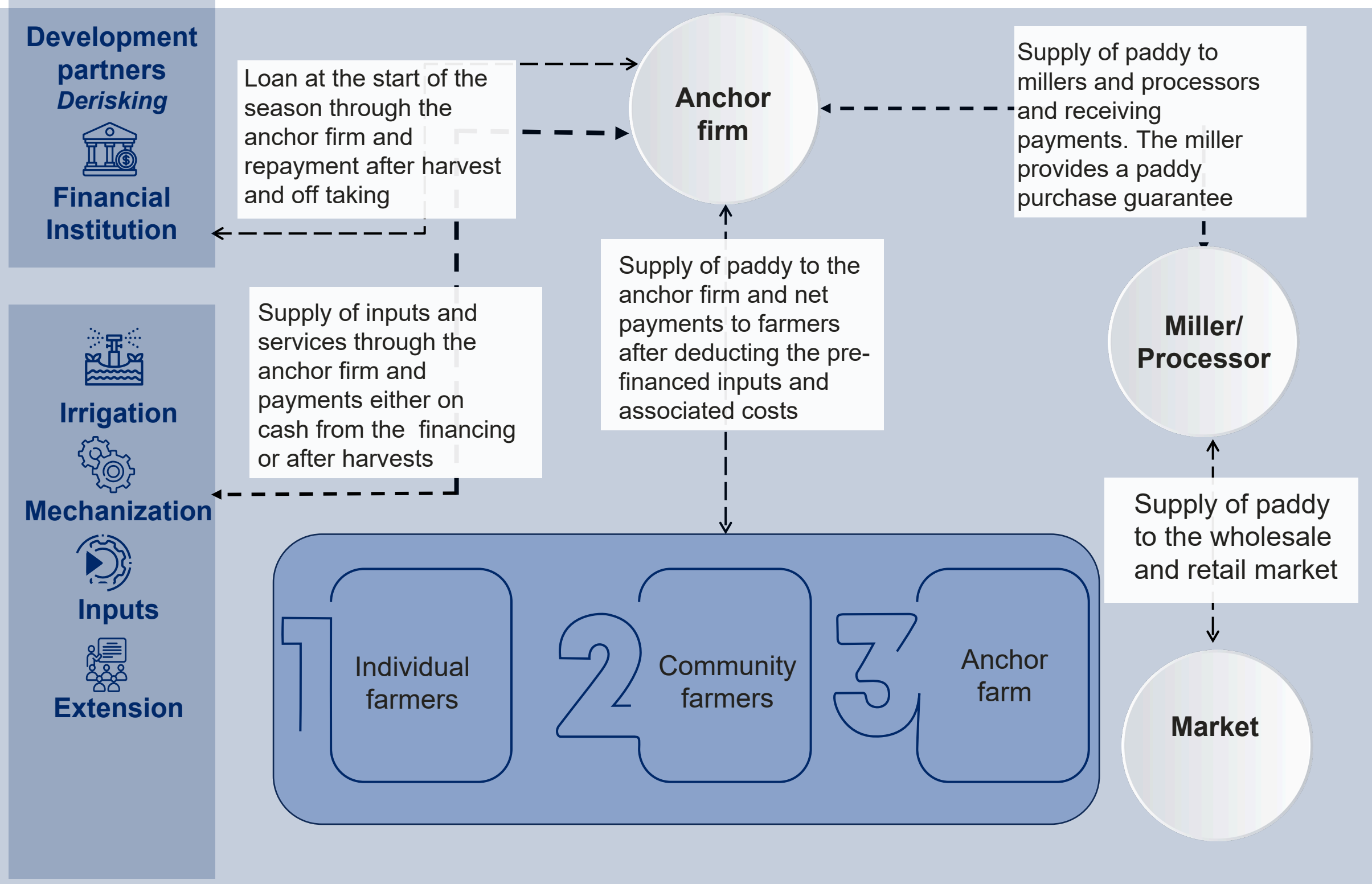
### Policy guarantees

- Quality standardization & certification system
- Facilitation of land access and security
- Enforcement of contract farming
- Graduated withdrawal of import subsidies
- Gradual enforcement of smart import quotas and import duty

# INVESTMENT IN RICE BLOCK FARMS

**Success factors for the block farm model**

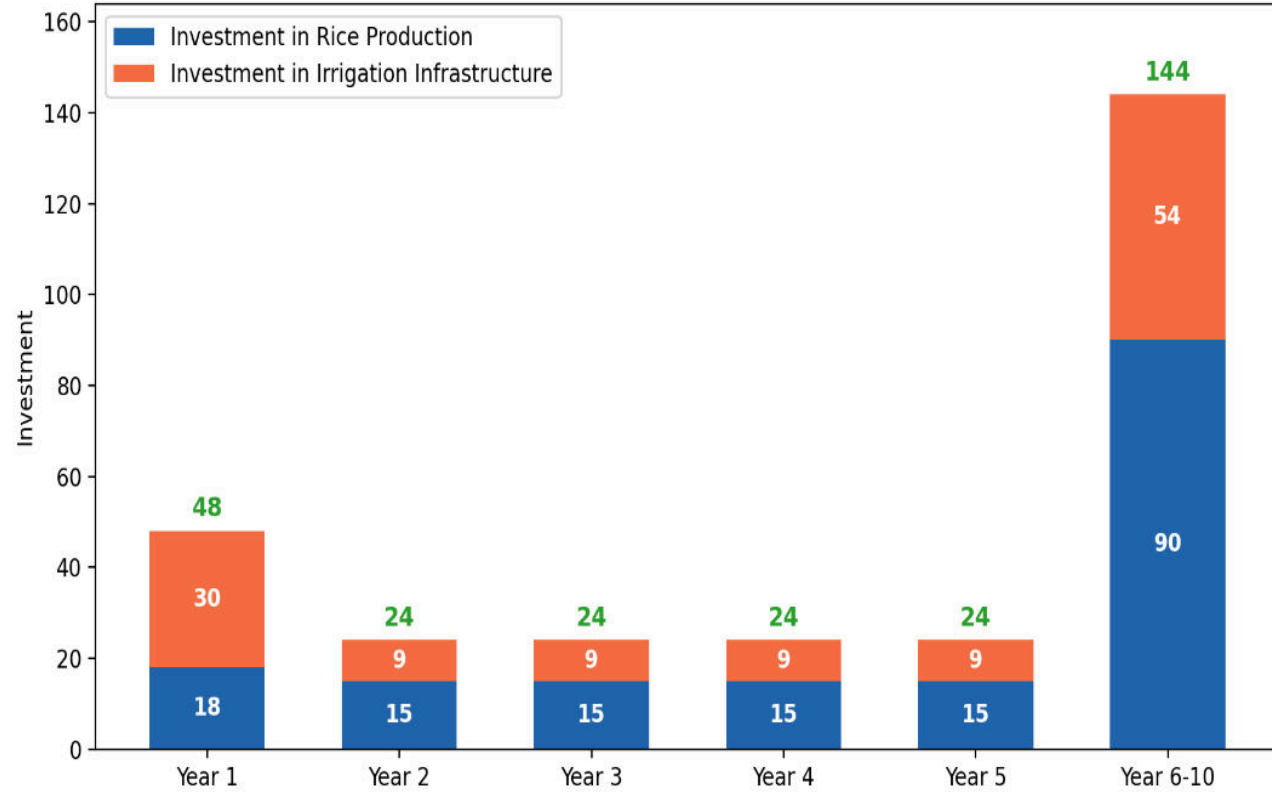
- Reliable market access to reduce uncertainty and stabilize farmer income
- Strong anchor firm to coordinate inputs, services, and harvesting while reducing side-selling
- Farmer accountability through a group/cooperative-based approach, with membership renewed annually
- Private sector leadership to drive productivity, efficiency, and long-term sustainability
- Supportive policy and infrastructure to provide land, roads, irrigation, and storage for scalability



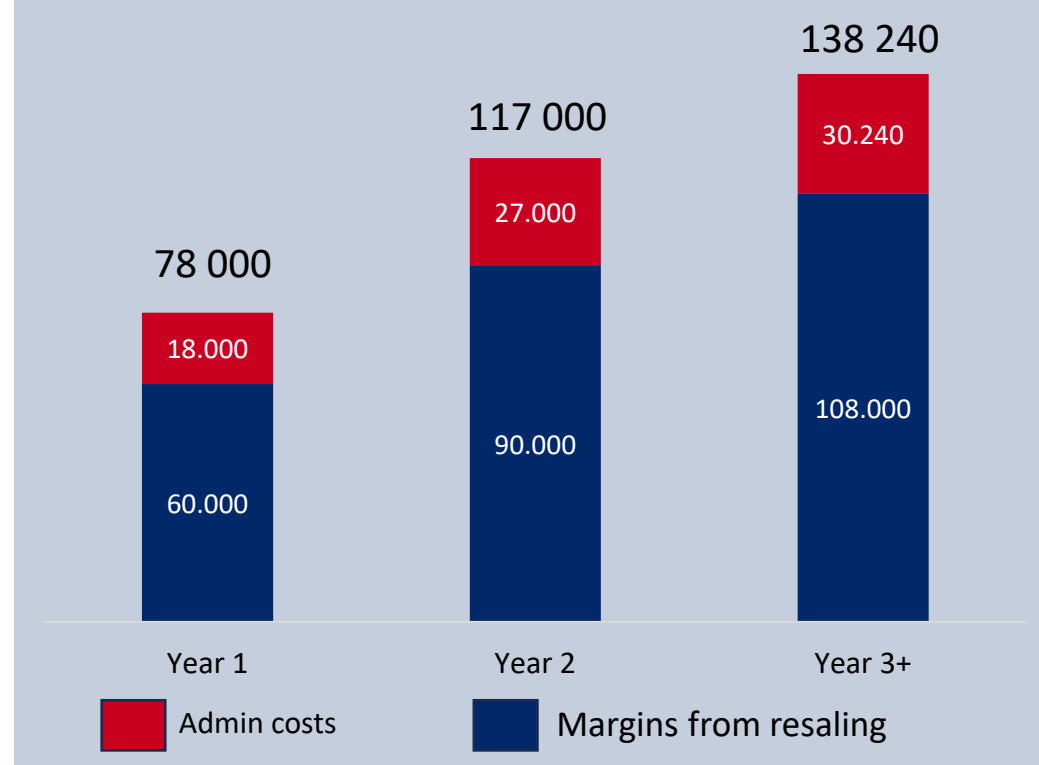
# FINANCIAL FEASIBILITY

**Required Investment in Rice (USD Million)**  
60K hectares (200 rice blocks @300-hectare block)

Investment Distribution Over Years 1 to 10



**Annual income to anchor firm (USD)**  
USD per 300-ha block



## Returns to the Anchor Firm (Per 300-ha block)

**\$387K**

Net Present Value –  
NPV (10 Years)

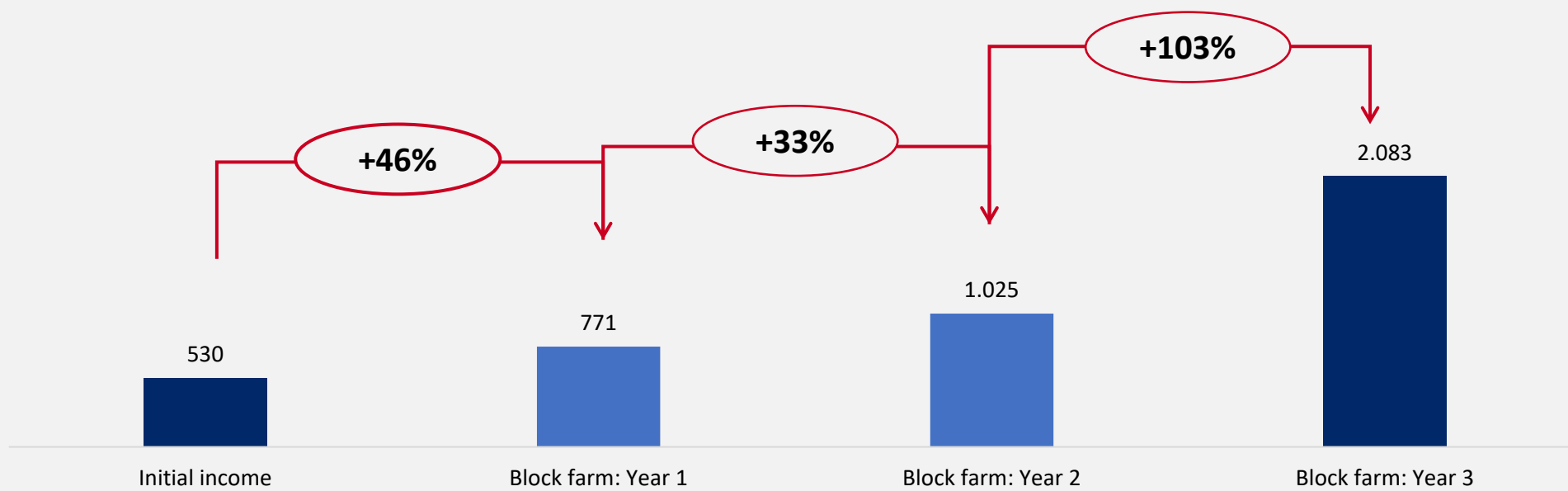
**14%**

(IRR):

**3 yrs 6 Months**

Payback Period:

**Annual individual Farmer income (USD)**



**2.5 – 3X**

increase in productivity



**30%**

reduction in post-harvest  
losses



**4X**

increase in farmer  
income



**30%**

reduction in labor cost

# Cassava Market and Investment Opportunity

## Global Market Outlook



**USD 299.6**

Growth by 2034 from 198.9 billion in 2024, (CAGR ~4.2%)

## Demand Drivers

- Growing demand for food, animal feed, biofuels (ethanol mandates)
- Expanding consumption in Asia-Pacific - Starch market – 1.965 b in 2023 to 3.357 b by 2032
- China imported 5.6 m tonnes

## Investment Highlights



Industrial diversification beyond food – HQCF & starch for industrial use



Slow production growth in Africa and Asia (Key regions of production)

## Liberia Production & Market Landscape & Outlook



Liberia's cassava production: **440,000MT – 560,000MT** staple by tonnage.



Involves **1.5M** farmers (**264,000** households)



Over **95%** consumed directly by households



## KEY CHALLENGE



**INVESTMENT GAP**

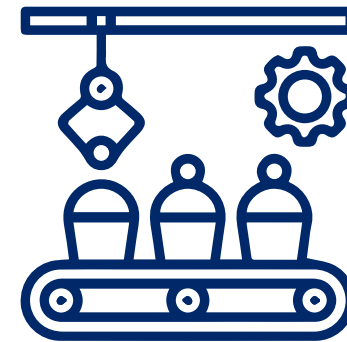
Lack of Processing Facilities

## Investment Highlights



**Large Scale  
commercial farms**

<b>IRR</b>	219%
<b>NPV</b>	\$427,490
<b>Cost of Investment</b>	<b>\$94,241,000</b>



**Large scale, multi-  
derivatives Industrial  
processing facilities**

<b>Cost of Investment</b>	<b>\$155,999,400</b>
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# Maize Market and Investment Opportunity

## Global Market Outlook



3.1%

Growth by 2030 from USD 310.8 billion In 2025

## Demand Drivers

- Growing demand for food, animal feed, biofuels (ethanol mandates).
- China's animal feed: \$7.1 m in 2022 to \$9 m in 2023. Maize based ethanol projection: 68.4 b liters in 2019/20 to 150 b liters by 2025/26.
- Expanding consumption in Asia-Pacific and South America

## Investment Highlights



Tight supply with lowest stocks in over a decade, strong demand is lowering export



Resilience to price volatility via diversified end-use

## Liberia Production & Market Landscape & Outlook

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	24,853 MT Produced (2022)	
	Strong latent demand : Poultry/Livestock – 135M (2023) Limited production & lack of processing facilities	

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### KEY CHALLENGE



**INVESTMENT GAP**  
Growing demand for animal feed met through imports

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### INVESTMENT OPPORTUNITY

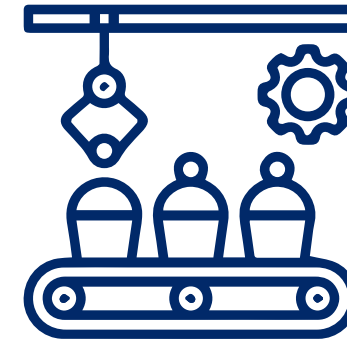
	<ul style="list-style-type: none"><li>■ Large scale commercialized production</li><li>■ Large scale animal feed processing facilities</li></ul>	
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## Investment Highlights



**Large Scale  
commercial farms**

<b>IRR</b>	110%
<b>NPV</b>	\$213,115
<b>Cost of Investment</b>	<b>\$38,112,000</b>



**Large scale animal  
feed processing  
facilities**

<b>Cost of Investment</b>	<b>\$61,203,000</b>
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# Coffee Market and Investment Opportunity

## Global Market Outlook



**\$174.25B**

Growth by 2030 from USD 138.37 billion in 2025, CAGR 4.7%

Premium and specialty coffee booming

## Demand Drivers

- Emerging market growth (notably Asia-Pacific): 12.2% growth from 2025 to 2030.
- Specialty coffee and premiumization trends:
- Growth in ready-to-drink and coffee culture

## Investment Highlights



Premium product positioning



Droughts threaten 60% of Brazil's coffee land

## Liberia Production & Market Landscape & Outlook



Coffee output collapsed during the war; recent exports are tiny (only US\$163k in 2023).



**Specialty Liberica coffee** has growing international interest, especially in specialty markets



### Investment Opportunity

Commercialized production of Specialty Liberica coffee



## KEY CHALLENGE



**INVESTMENT GAP**  
Production of Specialty Liberica coffee

## Investment Highlights



**Large Scale  
commercial farms**

<b>IRR</b>	47%
<b>NPV</b>	\$505,054
<b>Cost of Investment</b>	\$64,705,000



**Large scale  
processing facilities**

<b>Cost of Investment</b>	\$28,516,000
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# Oil Palm Market and Investment Opportunity

## Global Market Outlook



**USD 133.4B**

Overall expansion of palm oil market from USD 74.8 billion in 2024

2.5-3.5% annual growth through 2027

## Demand Drivers

- Edible oil, biofuels, cosmetics, cleaning products
- Biofuel mandates in Indonesia/Malaysia
- Emerging markets in South Asia and Africa driving growth

## Investment Highlights



High profitability potential from rising prices



Exports may fall 20% by 2030 due to 40% reduction in Indonesia's export due to B40 mandates and aging plantations in Indonesia & Malaysia

## LIBERIA PALM OIL: PRODUCTION, MARKET & OPPORTUNITY

### PRODUCTION & MARKET OVERVIEW



Production: Increased to 43,000 MT (2026 from 42,700 MT (2021 est.))



Involves smallholders, medium producers, concessionaries



Demand: Relatively steady since 2017

### KEY CHALLENGES & OPPORTUNITIES



#### INVESTMENT GAP

- Rising regional demand for palm products
- Price projected to hit \$1,200/ton (2025)



#### Investment Opportunity

- Commercialized large scale production

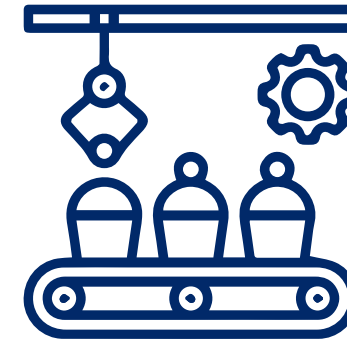


**Investment Highlights**



**Large Scale  
commercial farms**

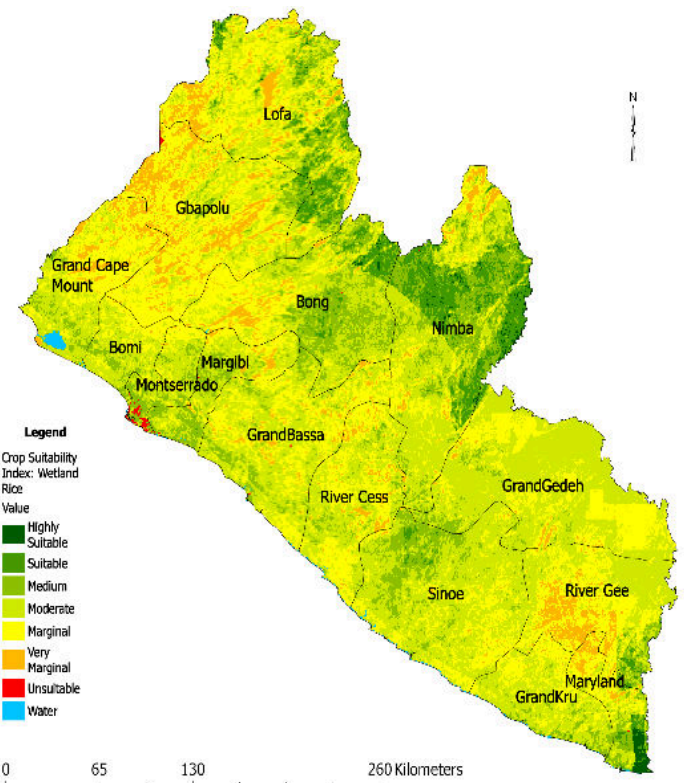
<b>IRR</b>	39%
<b>NPV</b>	\$380,778
<b>Cost of Investment</b>	\$92,916,000



**Large scale  
processing facilities**

<b>Cost of Investment</b>	\$84,104,140
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# RICE

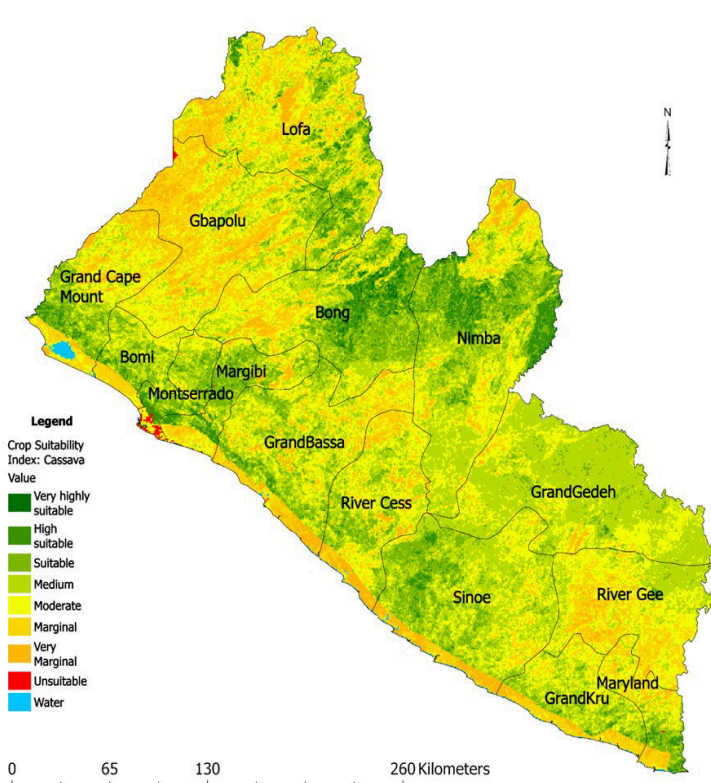


**464,814.6 ha**

Total area (Maryland, Nimba, Bong, Lofa)

- Improved Inputs
- Research & Extension
- Irrigation
- Mechanization services
- Processing

# CASSAVA

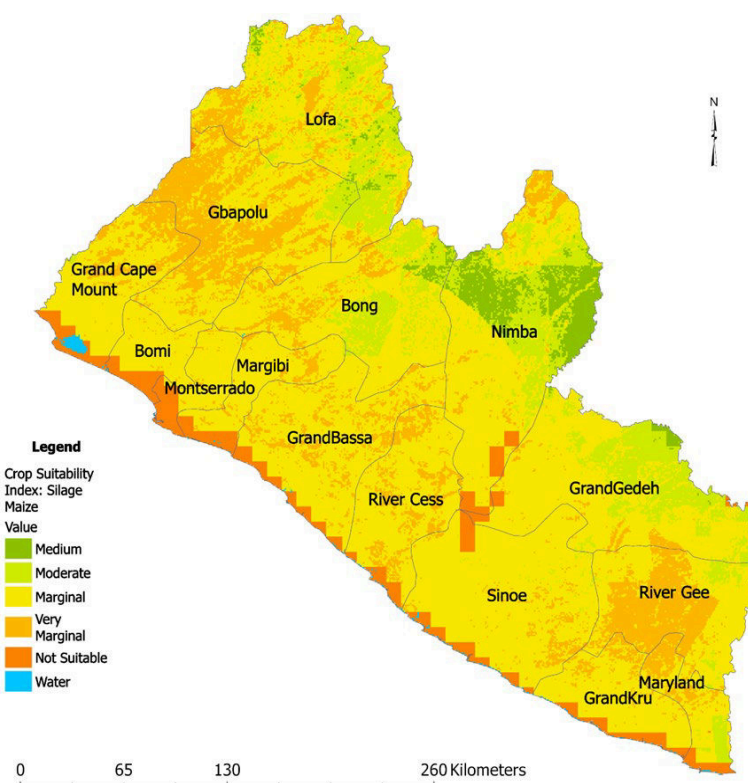


**1,813,688.6 ha**

Total area (Bong, Nimba, Sinoe, G.Cape Mount, Lofa, Bassa. )

- Improved Inputs – planting materials
- Research & Dev. Serv.
- Mechanization services
- Access to finance
- Processing and Packaging Facilities

# MAIZE

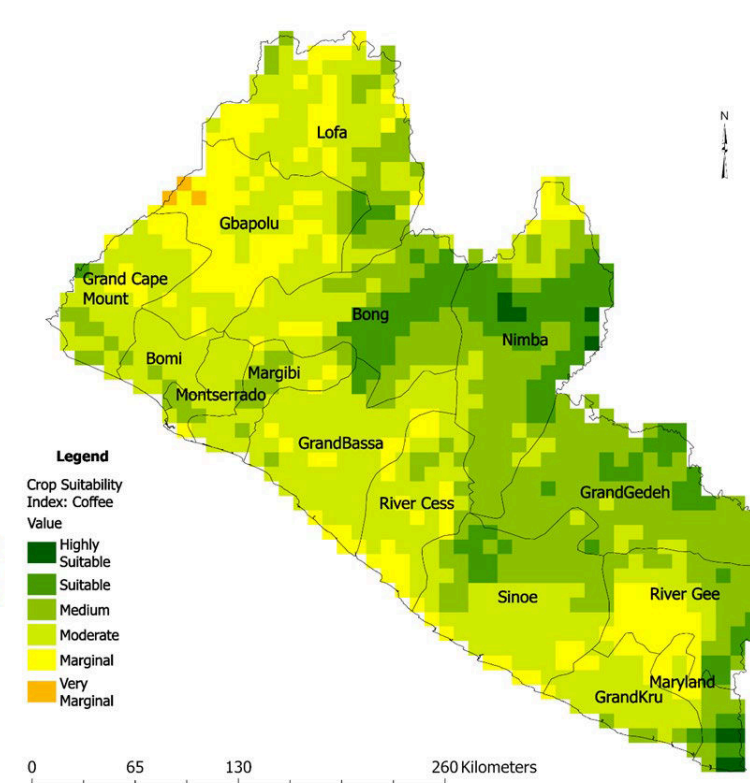


**523,757.6 ha**

Total area (Nimba, Bong, Lofa.)

- On farm and industrial feed production
- Improved maize inputs/technology
- Post-harvest equipment and machinery
- Standard setting and market linkages

# COFFEE

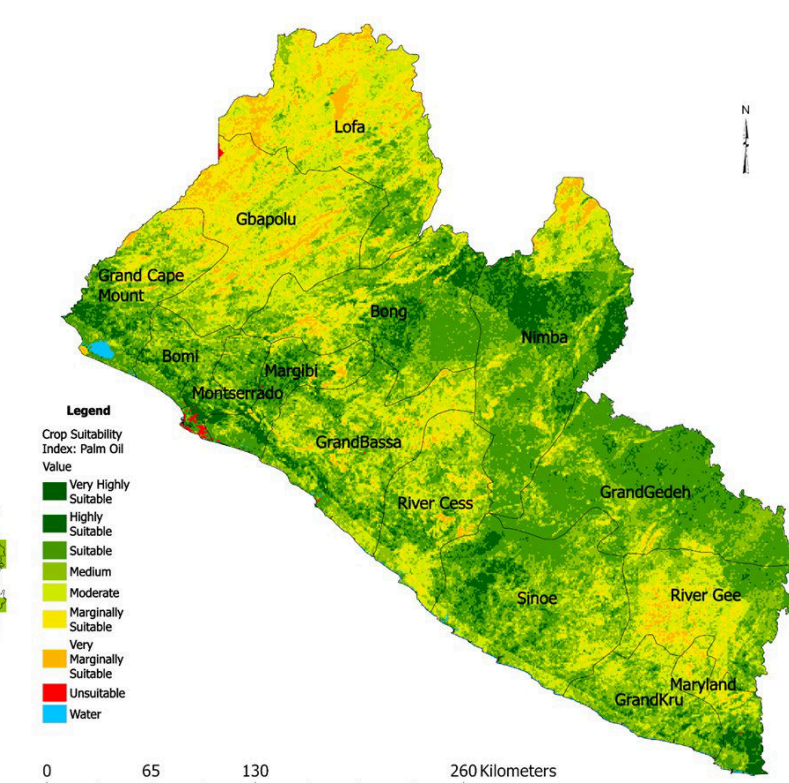


**1,160,408.9 ha**

Total area (Bong, Nimba, Grand Gedeh and Maryland)

- Improved inputs and production technology
- Sustainable farm practices
- Increased infrastructure and processing facilities
- Domestic value addition
- Farm certifications
- Market linkage

# OIL PALM



**3,459,151.17 ha**

Total area (Maryland, Sinoe, Nimba, Bong, G.Cape Mount.)

- Mechanization
- Irrigation
- Local Inputs Manufacturing [Seed, Fertilizers and Agro-Chemicals]
- Inputs Financing
- Out grower schemes

# INVESTMENT REQUIREMENT SUMMARY



**\$287,950,911**

Investment

**86,589**

Total jobs

**50,000 ha**

Increase in Hectares under Cultivation



**\$250,240,400**

Investment

**65,180**

Total jobs

**20,000 ha**

Increase in Hectares under Cultivation



**\$99,315,600**

Investment

**65,080**

Total jobs

**20,000 ha**

Increase in Hectares under Cultivation



**\$177,020,840**

Investment

**70,920**

Total jobs

**18,000 ha**

Improvement in Hectares under Cultivation



**\$93,221,000**

Investment

**49,335**

Total jobs

**15,000 ha**

Increase in Hectares under Cultivation

**\$US\$ 907,748,751**  
Total