



# COP28 MEDIA BRIEF

## FOOD SYSTEMS & SECURITY

### TOP 3 BCG DATA POINTS

The need to create sustainable food systems while feeding a growing world population is becoming more pressing every year. There is recognized urgency to scale food systems action to achieve food and nutrition security, as a solution to deliver climate mitigation and adaptation, and protect and restore the natural world.

COP28 represents a significant moment for discussions and action on the climate-related food systems challenges. December 10th will feature an agenda focused on food and agriculture for the first time at COP.

Under the leadership of the COP28 Presidency, co-led by the World Business Council for Sustainable Development (WBCSD) and Boston Consulting Group (BCG), and supported by the UN Climate Change High-Level Champions, the COP28-30 Action Agenda on Regenerative Landscapes aims to collaborate with a broad group of key representatives from every stage of the food systems and agriculture process, including farmers, civil society, businesses and local governments, to accelerate the transition to regenerative agriculture.



**34% of global emissions come from food systems, however just 3% of public climate finance goes to food**



**593 million hectares of agricultural expansion expected by 2050 - nearly twice the size of India**



**\$12 trillion in hidden costs of the food system will rise to \$16 trillion by 2050**



BCG's perspectives on [Food Systems and Food Security](#)

### BCG POSITION

Global food systems are at a crossroads. On one hand, there is an urgent need for carbon reduction in agriculture and supply chain, on the other, we must ensure survival and food security. Key to overcoming this tension is the development and implementation of sustainable food production - led by regenerative agriculture practices - at scale

### ON THE RECORD



COP28 is the 'Paris moment' for food systems and security. Now is the time for significant and lasting commitments that will drive adaptation, resilience and sustainable practices across the food supply chain.



- Shalini Unnikrishnan, Global Lead for Societal Impact in the Consumer and Social Impact practices, BCG.

### BCG'S TOP 3 TAKEAWAYS:

**1** Development and implementation of sustainable farming practices at scale - led by regenerative agriculture - is critical.

**2** There needs to be a rebalancing of public climate finance towards to food systems to fund transition and innovation.

**3** Adaptation and transition must happen with social equity at its heart, as many working in this sector are highly vulnerable to both economic and climate impacts.

## WHAT WE ARE ADVISING OUR CLIENTS TO DO

### FIVE RECOMMENDATIONS FOR BUSINESSES:

1. Private sector companies need to pursue a robust Global North and Global South engagement strategy.
2. Food companies should invest in technologies and delivery models that prioritize climate-smart production of staples and nonstaples, such as disease- and drought-resistant seeds.
3. By diversifying their sourcing strategies and value chains, and reducing food waste, food companies can help stabilize food prices and protect against future shocks.
4. All companies will benefit from strategies to reduce emissions and invest in green technologies (including energy transition plans) and circularity.
5. Businesses can avoid 'carbon tunnel vision' by taking a more holistic approach to reach climate and environmental goals.

### FIVE RECOMMENDATIONS FOR GOVERNMENTS/NGOs:

1. Multilaterals and NGOs must double down on humanitarian assistance and support negotiations to pursue national climate adaptation strategies.
2. NGOs should urge donor countries to recommit to climate goals in agriculture and increase development assistance to LMICs.
3. Multilaterals should advocate for restructuring LMIC debt to increase capital flows.
4. High income country (HIC) donor governments should increase their climate-related development assistance. FLMIC governments need to rethink their food and climate policies and incentives.
5. Greater investment in integrated climate analytics will help countries monitor and support decision making during agricultural and food crises.

## ADDITIONAL PROOF POINTS

### Singular focus for business on net zero has underestimated the interconnectivity of systems

1. Decarbonization has been global rallying cry, meaning companies and industries have ramped up efforts to optimize for net zero emissions.
2. However, other sustainable goals and environmental threats have not seen same momentum.

### Failure to address global food systems challenges will have dire consequences

- 49 million people around the world at risk of famine.
- 34% of global emissions come from food systems.
- 593 million hectares of agricultural expansion expected by 2050 - nearly twice the size of India.
- \$12 trillion in hidden costs of the food system will rise to \$16 trillion by 2050.

### Nature positive approach appealing to agriculture industry

- A [recent BCG study](#) in collaboration with One Planet Business for Biodiversity and the World Business Council for Sustainable Development shows that farmers are most likely to adopt regenerative agriculture for two reasons: to reduce costs and to improve soil health.
- Only 5% of farmers cited carbon sequestration as their primary reason for adopting regenerative agriculture. In other words, a nature-positive solution that improves soil health may be more enticing to farmers than a net zero solution that reduces carbon emissions.

### A number of shifts to tackle the challenges are required:

**Net Zero to Nature Positive.** To strengthen the global food system, companies must look to embrace nature-positive solutions in addition to carbon reduction. If we only track carbon emissions, for example, then a company's ability to release toxic waste into local water ways may be left to local regulations, which can be inconsistent at best. Similarly, when companies focus on reforestation to fight climate change but they plant commercial, non-native species that reduce biodiversity and speed extinctions, we are literally missing the forest for the trees.

**Carbon Targets to Nature Targets.** In addition to carbon reduction targets, we also need science-based nature targets, which are actions that companies can take to focus on protecting the connectivity and integrity of ecosystems. The goal is to combat biodiversity loss, preserve all species of plants, animals, and microorganisms (as well as the genetic diversity within these species), halt and reverse land degradation, and protect freshwater ecosystems. It's also critical that these targets are backed up by action plans.

**Climate Change Focus to Nature and Climate Interdependencies.** We must adopt an approach that focuses on creating healthy and resilient ecosystems, understanding that nature plays a critical role in solving the climate crisis (and vice versa). The climate and nature agendas must work in tandem, considering solutions and outcomes that benefit the entire ecosystem.

## RELATED BCG REPORTS

- [Beyond Carbon Tunnel Vision in Food Systems](#)
- [Cultivating farmer prosperity: Investing in regenerative agriculture](#)
- [Four Futures for the Global Food System](#)

## BCG FOOD SYSTEMS AND SECURITY EXPERTS:



### Shalini Unnikrishnan

Global Lead for Societal Impact in the Consumer and Social Impact practices

Shalini can speak to:  
Food systems and security | Alternative Proteins | Nature-based solutions | Consumer Products Industry

### Chris Mitchell

Managing Director and Partner, Nairobi

Chris can speak to:  
Food systems and security | Agribusiness | Social Impact



## BCG MEDIA CONTACTS FOR INTERVIEW REQUESTS:

Graham Ackerman  
Senior Director of Communications  
+44 7721 000272  
[ackerman.graham@bcg.com](mailto:ackerman.graham@bcg.com)

Alexandra Puig  
Media Relations Manager  
+1 (240) 2715641  
[puig.alexandra@bcg.com](mailto:puig.alexandra@bcg.com)

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