

Resolution
IOFS Expert meeting

"Projects in food industry: perspectives and problems in attracting investments to OIC countries".
(24 May 2021)

Participants of the IOFS Expert meeting "Projects in food industry: perspectives and problems in attracting investments to OIC countries", held online on May 24, 2021, declare the special importance of the topic of this event for OIC food security agenda.

The expert meeting was organized by the Islamic Organization for Food Security (IOFS), which offers a platform for the Investment Promotion Agencies (IPA) and OIC specialized institutions to discuss and develop effective joint approaches to enhance FDI inflows into agri-food projects within all 56 OIC countries.

The event was held in English language and was attended by more than 30 representatives of governmental bodies, interested IPA's, and specialized institutions of OIC member states.

The participants listened to reports and presentations, which reflected the issues on the current situation of FDI conservation and key problems of the agro-industrial complex in OIC countries as a low investment activity and attractiveness, technical equipment, the financial instability of agricultural producers, the impact of climatic conditions.

The IOFS Secretariat (hereinafter referred to as the Secretariat) as per all the reports and presentations accepted them for further work via its program "National food sectors development in cooperation with state investment agencies". IOFS as a multilateral institution would encourage intra-OIC cross-border investments in agri-food projects via G2G level and through International IFPA which is 100% subsidiary and B2B arm of IOFS to strengthen food industry in OIC region. Herewith, International IFPA (as the parent program operator) would arrange the needed match-making process between project owners and investors and activate investment flows between OIC member countries.

The participants expressed their gratitude to the Secretariat for the successful organization of this expert meeting and the coordination of the work of the event, as well as for all efforts aimed at ensuring its fruitful results. Participants also thanked all professionals and speakers for the quality of their presentations, which contributed to the success of the expert meeting.

It was decided to create a recommendation to encourages the intra-OIC trade and investments to build up value chains of domestic food processing, sales networks and develop food clusters, incl. basic agriculture and logistics. Namely (to be discussed):

- Participants of expert meeting agree to create pool of experts/task force and meet on a monthly basis to enhance intra-OIC trade and investments into agri-food sector.
- To jointly develop the OIC directory on food-related investment priorities/criteria and map of respective institutional investors via OIC-wise Database.
- To share country and regional experience, as well as, best practices in attracting FDI and increasing investment into food sectors in OIC MCs;
- Conceptualization of appropriate investment promotion strategies and regulations to support local food clusters;

The Resolution was adopted in Nur-Sultan on May 24, 2021.