

World Bank raises awareness for food loss in Japan

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The World Bank (International Bank for Reconstruction and Development, IBRD rated Aaa/AAA) has launched Sustainable Development Bonds totaling \$500 million. The Norinchukin Bank, a national-level financial institution for agricultural, fishery and forestry cooperatives in Japan, is the sole investor.

World Bank bonds support the financing of sustainable development projects and programs in member countries. This includes \$4.6 billion in lending that IBRD is providing to middle-income countries to address food loss and waste from farm to fork, with investments in infrastructure, access to markets and logistics, and waste management.

One-third of all food produced in the world is lost or wasted every year and this results in \$1 trillion in economic losses per year. The resources needed to produce the food that becomes lost or wasted has a carbon footprint which is eight percent of global emissions annually. And food that is produced, but ultimately never eaten, uses 25 percent of all water used in the agriculture sector. At the same time, more than 800 million people around the world are suffering from hunger.

The Norinchukin Bank's mission is to support Japan's agricultural, fisheries and forestry industries. Through this support, the bank contributes to the development of food production and consumption and a better quality of life for the people living in local communities. The Norinchukin Bank also promotes initiatives that address various environmental and social issues including those which help combat food loss and waste.