



THE REPUBLIC OF KOREA-IFAD PARTNERSHIP

**RECOVERY.
REBUILDING.
RESILIENCE.**

ABOUT IFAD

An international financial institution and a United Nations specialized agency, IFAD is dedicated to eradicating rural poverty and hunger in developing countries. The Fund is one of the largest sources of financing for agriculture and rural development in the world's poorest countries.

Total IFAD loans and grants
US\$23.9 billion

Total domestic contributions
US\$19.8 billion

Total cofinancing
US\$14.5 billion

Total programme of work
US\$58.3 billion (1978-2021)

The Republic of Korea and IFAD remain committed to eradicating poverty and hunger, and to achieving the Sustainable Development Goals (SDGs).

The Republic of Korea is one of the founding members of IFAD, and currently sits on the Fund's Executive Board. It also participates in the Working Group on the Performance-Based Allocation System. A globally recognized, exemplary model of successful economic and social transformation, the Republic of Korea has become a major player and donor in the development arena and a key strategic partner of IFAD. Over time, cooperation between the Republic of Korea and IFAD has deepened. The contribution of the Republic of Korea to IFAD's resources has steadily grown. For the Eleventh Replenishment of IFAD's Resources (IFAD11), the Republic of Korea contributed US\$12 million – a 50 per cent increase on the Tenth Replenishment of IFAD's Resources (IFAD10). Since 2012, the Republic of Korea has also provided US\$5.4 million in supplementary funds to support small-scale farmers through information and communication technologies (ICTs).

THE REPUBLIC OF KOREA'S TOTAL CONTRIBUTIONS AND VOTING POWER

CONTRIBUTIONS

IFAD12: **US\$13.6 million**

TOTAL: **US\$59.4 million**

VOTES

PERCENTAGE OF TOTAL: **0.5%**

PERCENTAGE OF LIST A: **1.3%**

PARTICIPATION IN IFAD'S GOVERNING BODIES

Executive Board, Working Group on the Performance-Based Allocation System

IFAD is working to increase agricultural productivity, strengthen household resilience, and improve access to finance and markets, with a special focus on youth.

TACKLING POVERTY AND HUNGER TOGETHER

ICTs FOR RURAL TRANSFORMATION

The Republic of Korea provided supplementary resources to finance the programme Technology as a Development Solution – Use of ICT to Improve Livelihoods of the Poorest in Rural Areas. In its first phase, now completed, the programme contributed to enhancing farmers' access to communication tools, markets and rural advisory services, while also improving their agricultural productivity and incomes. IFAD recently approved its ICT4D Strategy, aiming to increase agricultural productivity, strengthen household resilience and improve access to finance and markets for small-scale producers and agroentrepreneurs, especially among young people.

POLICY ENGAGEMENT AND KNOWLEDGE-SHARING

IFAD has participated in the Global ODA Forum for Sustainable Agricultural Development (ODA Forum) since it was launched in 2017. The ODA Forum is a major high-level annual event hosted by the Republic of Korea's Ministry of Agriculture, Food and Rural Affairs (MAFRA). It aims to raise global attention about sustainable and inclusive agricultural development and provide a platform for sharing experiences in this sector. On the margins of the third ODA Forum in 2019, IFAD signed a partnership agreement with the Korea Rural Economic Institute (KREI) aiming to enhance cooperation in the areas of rural poverty eradication, rural transformation, climate change, food and nutrition security, small and medium-sized rural enterprises and cooperatives, and rural women and youth employment. In November 2019, MAFRA and IFAD co-hosted the Asia and the Pacific Annual Regional Workshop, which took place in Songdo (Republic of Korea).

COLLABORATION ON HUMAN RESOURCES

Under the partnership agreement between the Republic of Korea and IFAD, the Fund has been benefiting from senior officials from MAFRA working as special programme officers.

In addition, talented young Koreans are working as interns through the Overseas Agriculture Sector Intern Scholarship Program (OASIS) funded by MAFRA, and young Korean professionals interested in a career in IFAD can apply for the Junior Professional Officer (JPO) programme sponsored by the Republic of Korea.



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