Mr. Graziano da Silva, President Kufour, Mr. Castiglione, Archbishop Travaglino, Mr. Mordasini, Ms. Cousin, your Excellencies, ladies and gentlemen, it is a privilege for me to address you during the opening ceremony of the 34th World Food Day.

In this International Year of Family Farming, I salute the 500 million family farmers in the world who have made such a significant contribution to reducing hunger and enhancing food security. In the last decade more than 100 million people escaped from hunger. Without the hard work of family farmers, this would have not been possible.

When I think about family farming, the word that comes most to my mind is ‘generations’. Last year, during a visit to Ethiopia that we did together with FAO, IFAD, and WFP, I met a farmer called Yohannes who produced haricot beans. He told me how he had obtained a small loan to buy better seed. How he had been able to double his harvest with this better seed. And how his improved harvests provided the extra money he needed for his children's school fees. The extra income also enabled him to save and to invest more in his farm, safeguarding his family's future even further. He was proud to be able to give the next generation a good start in life. This is a striking story of empowerment.

There are many, many similar examples. But we know there is still a long way to go and that the fight against hunger remains one of the big challenges facing us today. Despite the very real progress since the year 2000, there are still more than 1 billion people living in extreme poverty, many in rural areas, as well as more than 800 million people in the world that are still undernourished.

The earth has many mouths to feed. And every minute, 160 more are added. To satisfy increased demand, global food production will have to increase by more than 50 percent by 2050. And it is upon farmers like Yohannes that we call to produce much of the additional food that the world’s population will need. A huge task indeed.

Every farmer knows that you must sow before you can reap. And that you need a supportive infrastructure to be able to do your job. Family farmers, while shouldering most of the burden of feeding the world, do not enjoy the range of support and services they deserve, let alone need.

You'll forgive me that in my capacity as UN Secretary-General's Special Advocate for Inclusive Finance for Development, I do pay special attention to one crucial need: access to formal financial services such as savings, payments, loans, remittances, and insurance.

Financial services enable farmers to generate income and insulate themselves from income shocks. It is now widely recognized that financial inclusion is a necessary component for delivering any ambitious new goal that may be set to end hunger. We cannot end hunger and increase smallholder productivity and incomes without it. Put differently, financial inclusion, tailored to local and individual needs, is vital to any sustainable solution!

We know through empirical evidence that when smallholder farmers are offered savings accounts, they save even more, invest more, and have higher harvest proceeds as a result. The World Bank's Global Findex database has also shown that having some form of formal savings is significantly associated with a 14 percent reduction of the chances of going hungry. Savings allow farmers to invest in their businesses and increase yields per acre. It also gives them a reserve to draw on when they are affected by bad weather or other setbacks. Even a small amount of savings can mean that a mother does not have to sell her chickens or other income-earning assets in order to pay a doctor's fee.

Access to formal credit also has a positive impact. In sub-Saharan Africa it is associated with a nine percent
reduction in the likelihood of growing hungry in an average month. But because farmers do not have credit histories they do not get credit, and because they don't get credit, they will never get a credit history. We need to break this vicious circle by allowing farmers to secure loans to buy livestock and better seeds and have access to new forms of technology. This will allow them to innovate and to improve their farming, just like Yohannes, the farmer in Ethiopia.

But also in Malawi, a project that offers farmers the possibility to make direct deposits into harvest accounts allowed them to invest 13 percent more in their farms, leading to higher levels of production and a 21 percent surge in revenue in only six months.

These are just figures, and figures may sound abstract. But we should never forget that behind these figures are real people. Real families struggling to get by. Real family farmers seizing the opportunity with both hands to make a better life for themselves, their communities, their countries, and for generations to come.

We should also never forget that agricultural labor is mostly done by women. And still, women do not have access to the tools they need to be productive. We know that if female farmers had the same access to financial services as men, production in developing countries could easily increase by a quarter. Not to mention the positive impact on their families.

But unfortunately, a substantial gender gap still persists. Global Findex data report that women living on less than $2 a day are 28 percent less likely than their male counterparts to have an account.

On this World Food Day we should applaud the role of women. During my country visits I have met many female farmers with remarkable entrepreneurial skills. Like Maria Daza, in Bucaramanga, Colombia, who built a small but thriving citrus farm with just a modest loan from the Fundación Delamujer. Maria has been able to increase the scale of production through subsequent loans and is now exporting her lemons to many countries. She is making a better future for herself and her family and helping feed the world. We need to ensure that more farmers like Maria Daza gain access to the right financial tools. Only then can we increase global food production and meet the world's future food needs.

Smallholder farmers are indispensable allies in our struggle to end hunger and reduce rural poverty. I am confident that with the right financial tools tailored to individual needs, together with strong national policies, smallholder farmers will be able to play an even greater role in this overall effort.

All smallholder farmers deserve a supporting infrastructure. Getting there will take political leadership and a coordinated approach involving many partners. These include ministries of finance, ministries of agriculture, central banks, commercial banks, mobile network operators, the private sector in general, payment service providers, and certainly the Rome-Based Agencies. Everyone has something to bring to the table. We are going to need all of you!

Financial inclusion enables greater food production and food security. It is critical infrastructure for expanding equitable growth, combating poverty and hunger, and creating jobs for young people. I look forward to continue working with you to achieve these goals, in 2015 and beyond! Thank you.