

PRESS RELEASE

G7 endorses Global Coffee Sustainability and Resilience Fund, ushering in a new era for the coffee industry



25 October 2024, Pescara, Italy – The International Coffee Organization (ICO) participated for the first time in its history in the G7 Development Ministers’ Meeting in Pescara, Italy, on 22-24 October 2024, where coffee once again took centre stage. Following the unprecedented acknowledgement of coffee as a strategic value chain by the G7 at the Climate, Energy and Environment

Ministers’ Meeting in Torino (April 2024) and in the Apulia G7 Leaders’ Communiqué, the Organization celebrates the G7’s endorsement of a new private-public funding initiative to drive sustainable and resilient growth across the coffee global value chain (C-GVC). The Global Coffee Sustainability and Resilience Fund aims to leverage innovative blended finance solutions to catalyse private investments through the efficient use of public capital. Recognizing that each coffee-producing country has different starting points and investment needs, the initiative will design tailor-made solutions.

At Pescara’s Aurum centre, Mr Antonio Tajani, Minister of Foreign Affairs and Deputy Prime Minister of Italy, chaired a working session dedicated to the coffee value chain, which involved leaders from the G7 and partner countries, the European Union, the African Union, strategic international organizations and financial institutions, as well as representatives from the private sector. During the session, the Executive Director of the ICO, Dr Vanúsia Nogueira, delivered a keynote speech highlighting the vital role of coffee in social and economic development.

The milestone reached at the G7 meeting in Pescara marks the start of a new phase of opportunities for the coffee sector, made possible through the successful collaboration between the International Coffee Organization, the Italian G7 Presidency, and industry leaders. The ICO has been working closely with the Italian government – providing critical insights into the coffee value chain and co-organizing consultations with key private sector representatives – and is now

ready to continue engaging with governments and strategic stakeholders in this collaborative effort as the initiative moves forward towards its implementing stage.

The establishment of the Global Coffee Sustainability and Resilience Fund represents a significant step towards encouraging innovative approaches that attract greater investment, focusing on the most vulnerable countries and communities and especially on the African continent, smallholder farmers, women, and youth, while also securing the resilience of the global coffee industry. During her intervention, the ICO's Executive Director noted:

“Governments and industry are already funding several projects on coffee sustainability, however, with the G7 Initiative, we aim to identify better solutions, coordinate actions more effectively, and scale up best practices. A global public-private coffee fund will help us respond to the need for investments in research, knowledge, technology, and infrastructure to improve productivity, quality, and sustainability, generating higher value addition at the origin. As a knowledge partner, the ICO is proud to have contributed to championing this initiative, which aims to drive innovative solutions addressing climate change, deforestation, and equitable value distribution within the coffee global value chain”.

The G7 Development Ministers' Meeting also provided a valuable opportunity for the International Coffee Organization to hold bilateral consultations with key partners sharing a common agenda for the coffee sector. These included the Food and Agriculture Organization (FAO), the International Fund for Agricultural Development (IFAD), the United Nations Industrial Development Organization (UNIDO), as well as G7 and partner countries. In a productive meeting with the Canadian delegation, Dr Vanússia Nogueira and the ICO's Head of Operations, Mr Gerardo Patacconi, discussed strategies to sustain momentum for coffee and the funding initiative, ensuring continued progress under Canada's G7 Presidency in 2025.

The ICO reiterates its commitment to collaborating closely with all parties involved in the Global Coffee Sustainability and Resilience Fund and to keeping Members informed of any strategic developments benefitting producing countries and coffee stakeholders around the world.

For further insights, please refer to the official G7 Development Ministers' Meeting communiqué, available [here](#).

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NOTES TO EDITORS

ABOUT THE INTERNATIONAL COFFEE ORGANIZATION

The International Coffee Organization (ICO) is the only intergovernmental organization dedicated to enhancing the sustainability of the coffee sector for both exporting and importing countries. It serves as a high-level platform for public and private stakeholders, offering official statistics on coffee production, trade, and consumption. Additionally, the ICO facilitates the development and funding of technical cooperation projects and public-private partnerships, fostering collaboration to drive meaningful progress in the coffee industry.

More information at: <https://icocoffee.org/>

ABOUT THE ICO PROMOTION FUND

Under the International Coffee Agreement 1962, the International Coffee Organization had already created a public-private fund: the USD 139 million Promotion Fund (PF), intended to boost coffee consumption in key markets and jointly financed by coffee-exporting countries (USD 92 million, \$0.15 per bag) and the private sector in importing countries (USD 47 million). At that time, the focus was on increasing demand, with a strong joint vision and commitment towards this. Read more about the Promotion Fund [here](#).

For additional information

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