
Investment in agriculture and gender equality in developing countries

Axèle Giroud and Jacqueline Salguero Huaman*

Across developing countries, the agricultural sector is an essential source of economic growth, employment, poverty reduction and food security. Women play a vital role in agriculture, yet there is little research focusing on the impact of rising investment in the agricultural sector on the role of women in this sector and on gender equality. Many investors tend to be located in remote areas and have an impact on the life of the most vulnerable farmers, especially when few alternative employment opportunities exist. In this article, we present the role of women in agriculture and we explore the impact of large agricultural investment on gender equality in developing countries. Given the data limitations, we rely on both primary and secondary data, and provide examples of gender-sensitive practice carried out by the private sector to minimize the risk of leaving women behind. The article concludes with suggestions for corporate actions and government policies and maps out avenues for future research.

Keywords: gender equality, agriculture, developing countries, multinational companies, large-scale agricultural investment

1. Introduction

Across developing countries, the agricultural sector is an essential source of economic growth, employment, poverty reduction and food security. Because women play a vital role in agriculture, neglecting gender issues in agriculture can be costly, socially and economically. Strengthening the role of women in agriculture could boost agricultural productivity and income, and closing the gender gap by ensuring gender equality in access to productive resources would raise agricultural output in developing countries and help reduce hunger.

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Agriculture and women's empowerment are central to the new Sustainable Development Goals. To achieve these ambitious goals, the level of investment (public and private) will need to be raised. One source of investment in developing countries is foreign direct investment (FDI), and FDI in agriculture has increased over the past decades. Under the right conditions, transnational corporations (TNCs) can contribute by increasing agricultural production, and their activities' impact on women in a variety of ways.

The role of women in agriculture is widely documented, yet scant attention has been given to large-scale (foreign and local) investment and its impact on gender equality and women's empowerment in developing countries, nor to the means to enhance the potential benefits for women of such investment. Similarly, there has been little research on whether agricultural investors in developing countries integrate gender equality in their strategies and employment policies.

To fill this gap, this article aims to first explore ways through which investment in agriculture affects gender equality and women's empowerment in developing countries, and second to present preliminary guidelines and actions for governments and investors.

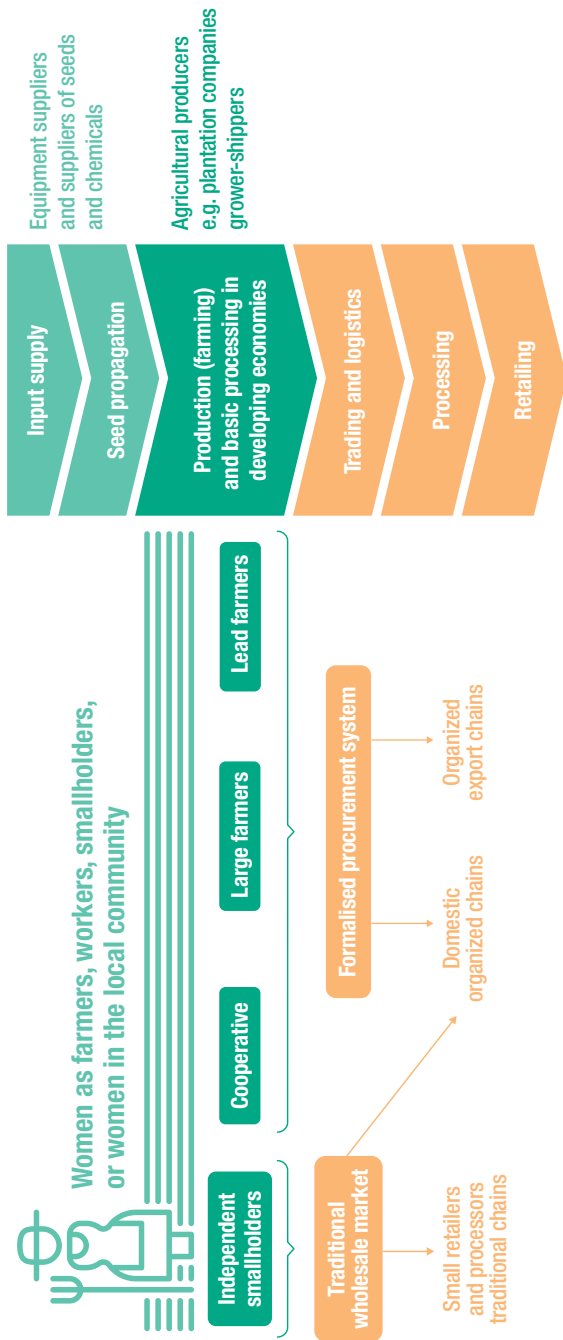
The focus of this article is on the food production and light processing segment of the agribusiness global value chains (see figure 1), where women's employment in developing-country agriculture is typically found (García, 2006). Women are employed as paid or unpaid workers on farms, and work as subsistence farmers or as entrepreneurs (e.g. as smallholders).

The analysis in this paper concentrates on the direct and indirect impact of large-scale (mostly foreign and domestic) investment on women involved in the sector in a variety of ways such as agricultural workers, farmers, smallholders and women in the local community.

"If women had the same access to productive resources as men, they could increase yields on their farms by 20–30 per cent. This could raise total agricultural output in developing countries by 2.5–4 per cent, which could, in turn, reduce the number of hungry people in the world by 12–17 per cent".¹

¹ (FAO, 2011a) The State of Food and Agriculture 2010–2011.

Figure 1. A typical agribusiness global value chain: position of women in the food-producing segments in developing countries



Source: Adapted from UNCTAD (2009:107) and FAO, IFAD & ILO (2011).

The article begins with a review of the role of women in agriculture in developing countries, before exploring recent investment trends in agriculture and the impact of large-scale investment in agriculture on gender equality. Selected corporate and government policy actions are put forward in the conclusions, and options for future research are mapped out.

2. The role of women in agriculture: opportunities and challenges

Employment of women in agriculture across developing countries presents a number of key common features.

- *The share of women employed in agriculture is high.* Globally, slightly more than one-quarter of women who have employment in the formal sector work in agriculture (27.6 per cent compared with 55.4 per cent in services; ILO, 2019). However, the regional distribution shows that, in developing countries – and especially least developed countries – women are predominantly employed in agriculture. In Sub-Saharan Africa, the share of women employed in agriculture is 55.1 per cent. This share reaches 58.5 per cent in Southern Asia.
- *Women's formal employment in agriculture is highest in certain sectors (such as export-oriented sectors or traditional sectors such as the flower, tea and aquaculture sector).* Women represent half or more of employees in export-oriented, high-value agriculture in countries such as Chile, Ecuador, Guatemala, Kenya, India and South Africa. For instance, the female workforce represents between 60 and 80 per cent of the workforce in the flower industry of Colombia. In Senegal, women are found in modern horticulture segments such as French beans and tomatoes. Artichoke production and processing in Peru generates significant employment opportunities for women. In Brazil, 90 per cent of poultry workers are women (FAO/IFAD/ILO, 2010). In India, women comprise the majority of the labour force in cereal production (Slathia, 2015). Aquaculture is a highly female-dominated sector in India, Viet Nam, and Thailand (Kruijssen et al., 2018). In Central Asian countries, women are mainly responsible for activities such as livestock grazing, mixed cropping, horticulture, olive farming and household food production.
- *A significant share of agricultural employment is informal and/or unpaid, and the share of women in the informal sector, including subsistence agriculture, tends to be high.* In Africa, a large share of women active in the agricultural sector are informally employed (ILO, 2018). In Brazil, for example, the proportion of female agricultural workers in the informal labour market

remains high (69.7 per cent in 2007) despite a 21 per cent decline since 1992 (De Figueiredo & Branchi, 2009). Key challenges experienced by women employed in the informal sector include low or no pay, work instability and lack of benefits such as state protection.

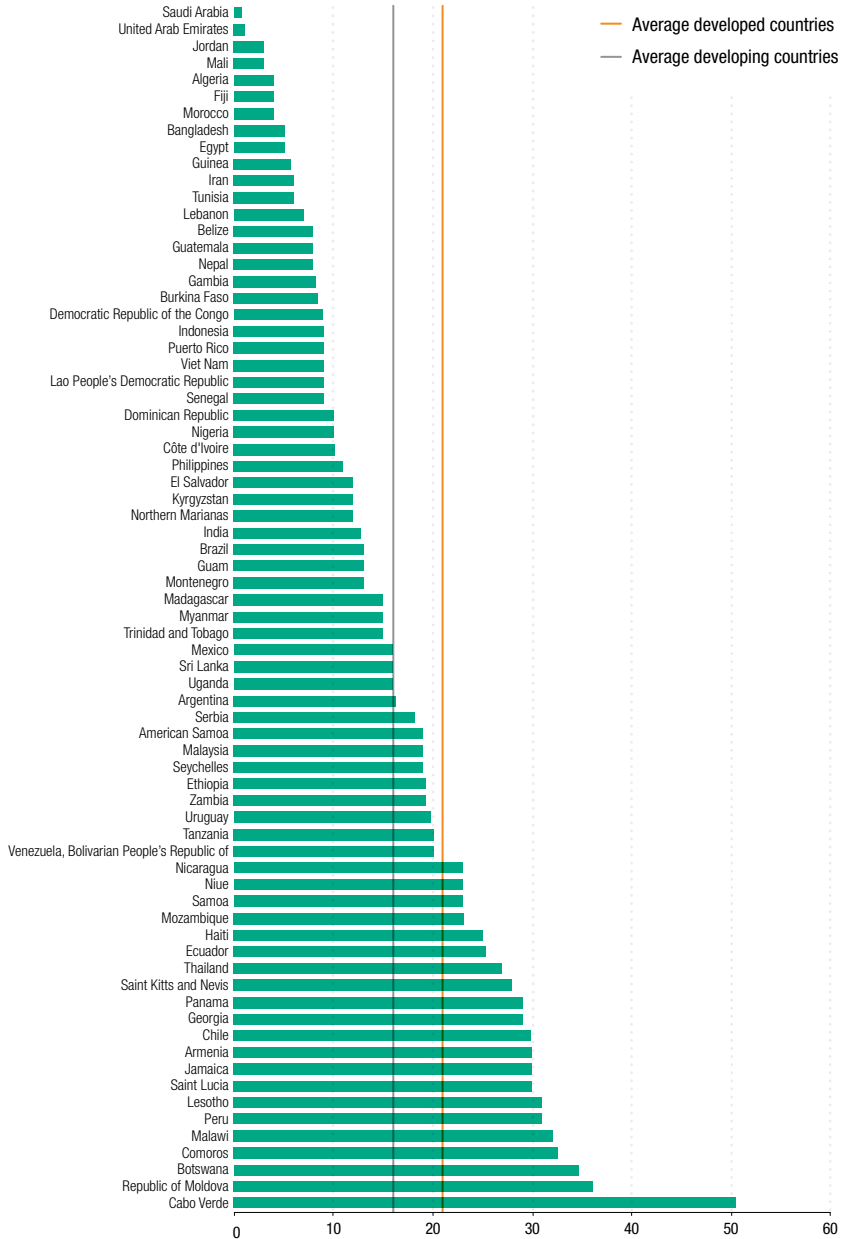
- *Wage employment in agriculture has a positive impact on women, but female workers tend to be paid less than male workers, and wages tend to be low, especially if the competitiveness of the sector is based on price efficiency* (which tends to be the case for global value chains in fruits, vegetables and fisheries, as well as traditional export commodities such as coffee, cotton and cocoa). In Africa, the rural agricultural wage gap between women and men is estimated to be between 15 and 60 per cent depending on the country and subsector (Shimeles et al., 2018). Similar results have been found in other studies (Oduol et al., 2017). Women's employment in agriculture is also linked to non-economic challenges such as unsafe working environments or the impact of repeated physical activities. Women may suffer from health problems associated with manual labour (Smalley, 2013). A study conducted by FAO in 11 agricultural investments in six developing countries found that women participating in out-grower schemes saw little improvement in their capacity to access, manage and make decisions over their own income (FAO, 2018b).
- *Women are often found in vulnerable employment.* Data on vulnerable employment in agriculture (own-account workers and unpaid contributing family workers) are not readily available. Estimates suggest that more than half of rural employment in Sub-Saharan Africa consists of self-employed farmers, many of whom are women. Women often work as contributing family workers and men as own-account workers (Adeniyi, 2010), which means women often do not have permanent contracts. In Uganda, the average ratio of women with casual contracts in coffee production in comparison to men is four to one (UNDP, 2013). Therefore, a key challenge for women is to shift from being "invisible workers" to being "agricultural workers".
- *Women are underrepresented in higher value-added tasks and activities, which limits their ability to capture benefits along the value chain.* Women are generally underrepresented in company management, in smallholder associations and in company boards. For instance, studies have shown that women constitute only 29 per cent of membership and 9 per cent of management in agricultural cooperatives in Kenya; in Ethiopia, only 2 per cent of women (as opposed to 13 per cent of men) are members of agricultural cooperatives, and men are five times more likely than women to hold a leadership position within a cooperative (Chan, 2010). In Ghana, only about 38 per cent of women involved in cocoa farming are members of an

association and hold leadership positions (Shimeles et al., 2018). Likewise, in Mozambique and Zimbabwe, although women account for a high share of all employees in aquaculture, their employment is primarily concentrated in packaging and/or processing tasks. Few women employees work as managers and/or technicians (FAO, 2016). Women's limited participation in decision-making means they tend to be unrepresented in group decisions that affect their working conditions.

Across developing countries, women face a number of constraints and challenges in agriculture. Some challenges are due to the type of employment in which they find themselves (e.g. low protection and little or no prospect for up-skilling), and others to the barriers women face in running their own farms. High entry barriers for women result from their limited access to land (for instance, in some countries tenure rules excludes women, which means women have no access to land title and no security of tenure) and non-land agricultural inputs (eg unequal access to crops, especially more lucrative cash crops) (Quisumbing et al., 2014). In the developing countries for which data are available, on average, 16 per cent of all landholders are women in comparison to 21 per cent in developed economies (see figure 2). Women are less likely to operate land and have access to rented land, and when they do, the farms they operate tend to be smaller than those operated by men and the land is often of poorer quality (Sraboni et al., 2014; Barrientos, 2019).

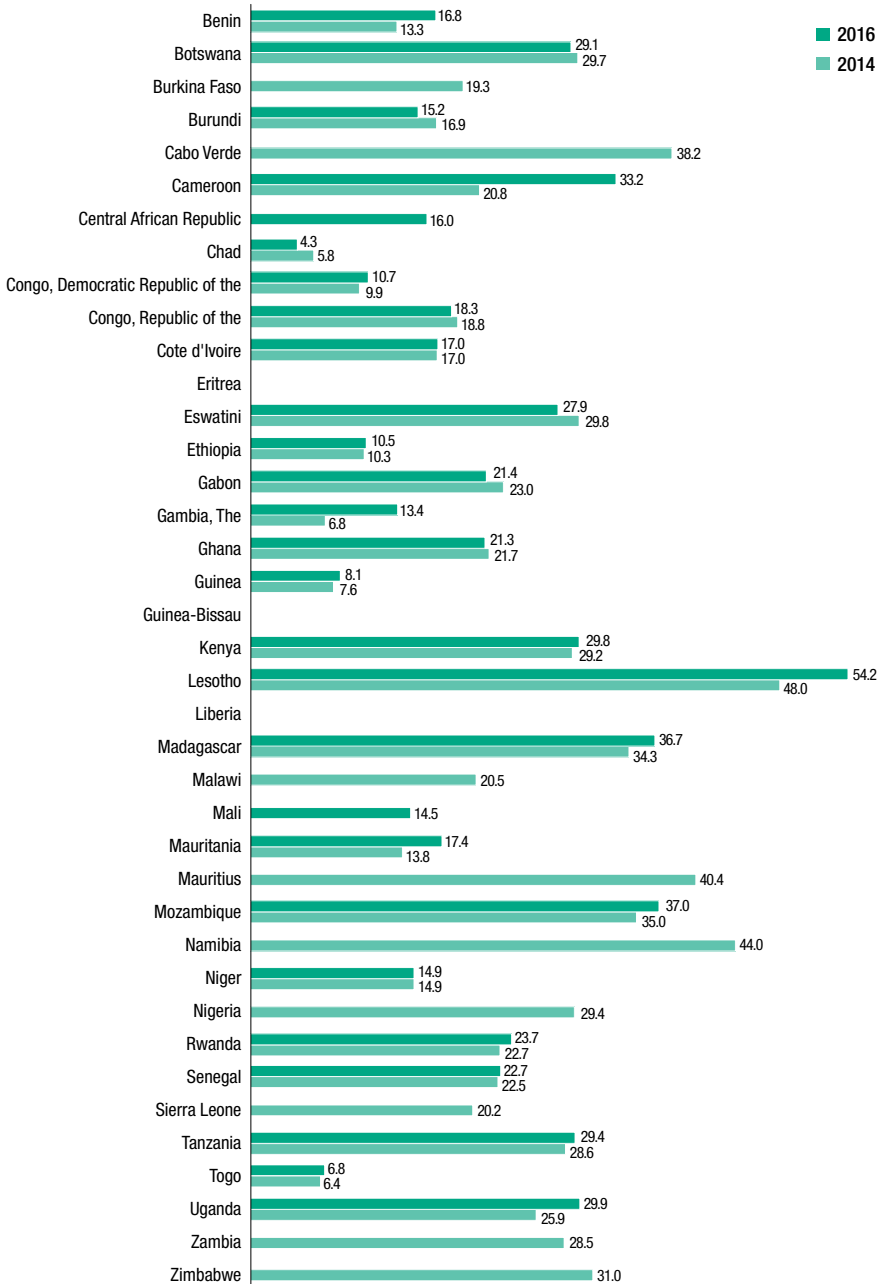
Women also have more restricted access to services, markets and market information (including information on export trading) and to bank credits, leading to lower land productivity (UNIDO, 2013). For instance, in Africa, women receive only 7 per cent of extension services and access less than 10 per cent of agricultural credit offered to small-scale farmers (ILO, 2009). In Ethiopia, women sell small amounts of haricot bean – up to 20 kg – per season while men sell between 100 to 160 kg (Aregu et al., 2010). In addition, limited access to fertilizers or new technologies for women farmers and the lack of gender balance among agricultural scientists means women's specific needs in agriculture are less likely to be heard (see figure 3). Additional constraints can arise from local cultural norms; for instance, women can face restrictions in their mobility and ability to engage in trading through a lack of available funds or there may be safety concerns in women travelling distances on their own. According to the World Bank Business and the Law Report (2018), 16 of the 187 countries analysed have legal restrictions on women travelling outside their home in the same way as men.

Figure 2. Unequal access to land: share of women agricultural landholders in selected developing countries (Per cent of total)



Source: Authors' calculations, based on data extracted from <http://www.fao.org/gender-landrights-database/data-map/statistics/en/> on 20 April 2019.
Note: The graph includes data for 102 countries: 66 developing, 30 developed and 6 transition economies. The year for which the data are available varies by country. The UNCTAD classification of developing countries (as opposed to transition and developed) is used. For further information, please refer to the FAO Gender Land Rights Database.

Figure 3. Inequality in innovation: share of women agricultural researchers in Africa, selected countries, 2008–2011 (Per cent)



Source: Authors' calculations, based on data extracted from <https://asti.cgiar.org/on> 20 April 2019 from the Agricultural Science and Technology Indicators.

3. Investment in agriculture

In this section, the past and current trends of investment in agriculture are presented to better understand the role played by foreign firms in the food production and light processing segment of agricultural value chains.

- *Investment in agriculture in developing countries has increased sharply over the past decade.* Key factors driving this increase include rising commodity prices, the strategic concerns of food-importing countries and various commercial opportunities in agriculture. Traditionally, investment in agriculture is mainly conducted by agribusiness enterprises, domestic and foreign; state-owned enterprises; sovereign wealth funds; and private equity. Other investment funds also invest in the sector (although there is a high degree of uncertainty on scale, source of investment and geographic scope) (UNCTAD, 2009; Zhan et al., 2015). As South-South cooperation strengthens, different investment patterns emerge. New investors, including from China, have scaled up agricultural FDI in developing countries (Jiang et al., 2019).
- *Further increases in agricultural investments, and investments with more strategic plans with respect to social and environmental well-being, are needed in order to meet the SDGs.* UNCTAD estimates that annual global investment in food security and agriculture in developing countries currently stands at around \$220 billion per year. However, total investment needs (UNCTAD, 2014: 143)² are about \$480 billion per year, implying an annual gap of some \$260 billion over and above the current level. The corporate sector contribution in the agricultural sector as a whole is already high at 75 per cent in developing countries and is likely to rise in the future (as is the case in developed countries).
- *Investors are more aware of responsible investment frameworks and voluntary sustainable standards.* Responsible investment frameworks can be defined as “voluntary guidelines and principles to promote responsible investment in agriculture among government actors, private sector investors, international organizations and civil society”, and voluntary sustainable standards are “typically adopted by producer organizations and by companies that produce commodities for import and export” (Sexsmith, 2017). Most standards and guidelines identify gender equality as an important element and are aligned with international efforts and commitments to improve gender equality. Examples include the Food and Agriculture Business Principles (UN Global

² Investment needs in this area refer to the FAO’s “zero hunger target” and primarily covers investment in relevant agriculture areas such as agriculture-specific infrastructure, natural resource development, research and food safety nets, which are all a part of the relevant SDGs.

Compact, 2013), UNCTAD/World Bank/FAO/IFAD Principles for Responsible Agricultural Investment (PRAI), and the OECD-FAO Guidance for Responsible Agricultural Supply Chains, among others.

- *Investment in basic agricultural infrastructure and institutions also needs to rise.* According to the FAO, levels of public and private investment in basic agricultural infrastructure (rural roads, irrigation schemes, storage and marketing chains) have declined and are often not in line with changing market demands. For this reason, “renewed but smarter investment in modern agriculture is seen as a vital component of global recovery to give more overall stability in food supply” (FAO, 2011a: 7). Global investment in land and water management will also need to increase. Gross investment requirements between 2007 and 2050 for irrigation development and management are estimated at almost \$1 trillion. Land protection and development, soil conservation and flood control will require about \$160 billion (FAO, 2011a: 13).
- *Foreign investment in agriculture is an important source of investment in some developing countries, especially least developed countries.* Worldwide, UNCTAD’s data show that FDI inflows in agriculture, forestry and fishing have increased from \$0.6 billion in 1990 to \$1.4 billion in 2000 and \$1.6 billion in 2005, before peaking in 2008 at \$7.3 billion; it remained high in 2012 at \$6.8 billion. In 2012, the share of agriculture in total inward FDI stock was 0.7 per cent in Africa and 1.6 per cent in Latin America and the Caribbean. However, this share varies greatly and can be significant for some countries; for instance, it stood at 14.2 per cent for Cambodia and 6.7 per cent for Viet Nam. FDI stocks in agriculture are also high in some cases; in 2012, those were \$1.1 billion for Cambodia, \$3.8 billion for Malaysia and \$3.8 billion for Viet Nam (all of which are probably underestimates) (Zhan et al., 2015). A survey of investment promotion agencies showed that for Asia, agriculture is among the top three most promising sectors in terms of investment prospects (UNCTAD, 2014b). Agriculture is the second most targeted sector in terms of investment incentives offered by host economies.

FDI can have both positive and negative impacts on host developing countries, depending on the type of investment. In its *World Investment Report 2009*, UNCTAD shows that foreign investment in agriculture has both macro- and micro-economic impacts on host countries. These impacts cover overall agricultural production capacity, export propensity and access to global markets, technology transfer and acquisition, upgrading along the value chain, overall employment, local skills and upgrading potential. Social and environmental impacts pertain to potential changes in social and cultural mores, for instance in local communities and the effect of the investment on natural resources such as land use (Zaehring et al., 2018), as well as environmental effects due to the use of chemicals or fertilizers, access and

use of water, etc. In the following section, we present the results of primary and secondary data analysis exploring the impact of investment and TNC activities in the agricultural sector of developing countries on women and gender equality.

4. Large-scale investment in agriculture: impact on gender equality

To assess the economic and social impacts of large-scale investment on gender equality in developing countries, we present data collected during a project led by UNCTAD and the World Bank on *The Practice of Responsible Investment Principles in Larger-Scale Agricultural Investment: Implications for Corporate Performance and Impact on Local Communities* (Mirza et al., 2014; Speller et al., 2017). The first report details the results of research examining 39 mature agribusiness investments in Africa and Southeast Asia. The objective of the research was to investigate the economic, social and environmental impact of large-scale investments in the host country.

As part of a follow-up study (Speller et al., 2017), a number of survey questions were added on the role of women in these large-scale investments – namely questions on the investors' employment opportunities and practice and their impact on women directly and indirectly, as well as questions on the potential impact on women in the community. Researchers visited eight operations in four countries – Cambodia, Ethiopia, Mozambique and Tanzania – conducting a total of 113 detailed, in-depth interviews with 349 stakeholders, primarily from communities in which the operations were based. This information is presented in this article, together with results from other studies, particularly on the role of foreign investors in developing countries. The distinction between economic and social impacts (UNCTAD, 2009) within the structure provided by a typical agricultural value chain (see figure 1) is used here as a basis for discussion.

Large-scale investments in agriculture have an economic impact on women stakeholders, notably through their direct employment on the farm, value chain participation and local farms' development, technology transfer and skills development, opportunities and challenges for decent employment creation and income generation, changes in land access, use and control of own financial resources.

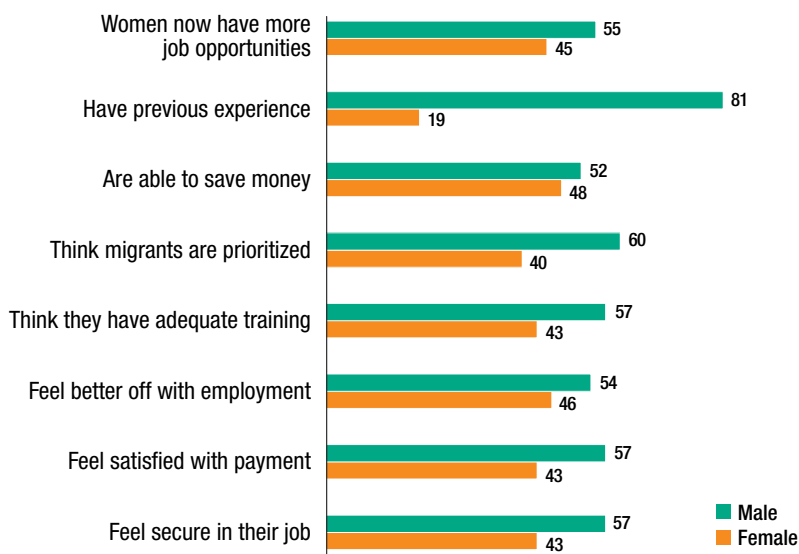
- *The most frequently mentioned benefit for women of large-scale investment is employment generation.* Women represent up to 50 per cent of the workforce in the investments surveyed. The proportion of women for whom working for the investor is their first employment is much larger than for men (81 per cent versus 19 per cent; see figure 4). This is particularly true in

the case of investment in remote areas where the local community had little employment prospect prior to the arrival of the investor, because of limited education and lack of technical expertise. One interviewee mentioned, "The possibility of women getting employment, especially for those who are from the local community was very unlikely before the investment", and another, "The prospects for women have improved. In the past, it was more difficult for women in Tanzania to get formal employment. It still depends on the type of work and whether women are discriminated against in the company". Employment of women is often facilitated by the fact that some investors offer transportation services, accommodation and cooking facilities on the farm, although the quality of such provisions can vary and labour-related compliance and control deserve further research.

- *However, female employment tends to be seasonal or temporary, and the type of employment created for women is often confined to lower-paid and unskilled jobs, especially field workers.* Overall, fewer women (than men) feel they have job security and opportunities for training, and women tend to be less satisfied with their wage. On one maize plantation in Ethiopia, 70 per cent of daily workers were women; they performed lower skilled manual tasks such as seeding, watering, weeding and harvesting. Interviewees in other agricultural investments indicated that some jobs were perceived to be gendered. One mentioned, "The flower farm is considered as a women job". In some contexts, this can create divisions within the community by contravening gender norms: e.g. "It is easier for women to get a job on the farm, but many do not receive the support of their families and spouses".
- *Selected actions by the investor can facilitate women's employment and ease access for women to higher value-added tasks.* With regard to facilitating women's employment, interviewees' suggestions include adapting working hours (so that women can both work and carry out household and childcare responsibilities); sharing workloads (e.g. a mixed team of some women with children and some single women) to ensure a good job distribution among employees; providing training on discrimination against women and sexual harassment; and establishing gender networks to share experiences and to identify role models. Some investors have set up systems to encourage women in higher value-added activities. For instance, in one business venture in Tanzania, some skilled women hold senior positions. To overcome the gender gap in higher-paid and managerial positions, some investors are establishing preferential training and internal promotion programmes. Another investor in Ethiopia has provided incentives for women's employment by preferential incentives (e.g. lower entry requirements). Assessing the programme, one interviewee mentioned that "the company policy of affirmative action has so far failed to produce a large number of female supervisors and middle

managers". Reasons identified included women's lack of networks and access to information (e.g. men preparing collectively). In some investments, both male and female employees feel such initiatives may have an adverse impact on perceptions of women in the workplace.

Figure 4. Perceptions of employment and related conditions in large-scale agricultural investment, by gender (Per cent)



Source: UNCTAD-World Bank Survey of Responsible Agricultural Investment Database.

Note: A total of 39 employees answered these questions (23 male and 16 female). The total number of answers by sub-question varies.

- *Women smallholders can also benefit from the activities of the investor.* One investor in Tanzania mentioned that the number of women farmers it is dealing with is increasing, and so is their number and voice within the local farmers association (in this case women farmers accounted for less than one-fifth of all farmers in the association, but their number has increased rapidly). Because large investors benefit from accumulated knowledge and experience of operating in other markets, and often have established access to global markets, their business links with local smallholder farmers can be instrumental in upgrading the skills and capacity of local farmers, including women smallholders. Overall, benefits were found to be raised when the investor had developed dedicated schemes for outgrowers.
- *Only a very small percentage of outgrowers overall are women.* Benefits were found to be raised when the investor had developed dedicated schemes

for outgrowers, yet few are women (in the first UNCTAD/World Bank study, only 1.5 per cent of outgrowers were women). This can be explained by a number of factors. Land access remains a barrier for some women, as does the registration procedure and fee. Compared with men (who would grow crops for trade), women more often grow household food supplies. Thus, the promotion and design of inclusive models and policies by investors alone cannot redress gender inequality in outgrowing activity.

Improved access to markets for female farmers: On one of the rubber plantations visited, there was a market stall where women could sell the surplus food crops they grow. Because access to this stall had proved difficult, the company developed a number of stalls in central places around the plantation to facilitate access for growers and workers to buy and sell produce. The provision of business training to women linked to the plantation has also been identified as a useful way forward to support women.³

Large-scale investments also have a societal impact on women living in and around the investment. Women have often been empowered by the direct and indirect consequences of investments, including changes in intra-household decision-making and resource control, or more generally, access to investment-related infrastructure development and provision of social goods. Working for the investor is transforming the lives of women as well as those of their families and children. One interviewee mentioned, “For many women, this was their first job experience and it gave them a chance to know what it feels like. Working has minimized the level of domestic and farm-related work burden these women used to shoulder.” This has a demonstration effect, as women can show their potential to the local community.

A related impact is women’s rising contribution to household budgets, with positive spillovers in terms of their personal development, their spending in the local community and related benefits for their children’s health, nutrition and education. Notably, almost half of women employed on farms mention they can now save (see figure 4). A number of investors facilitate access to health services on the farm. In the case of one investor in Ethiopia, mothers from the surrounding community can use the clinic for child delivery and, if needed, they can use the ambulance service of the farm for free.

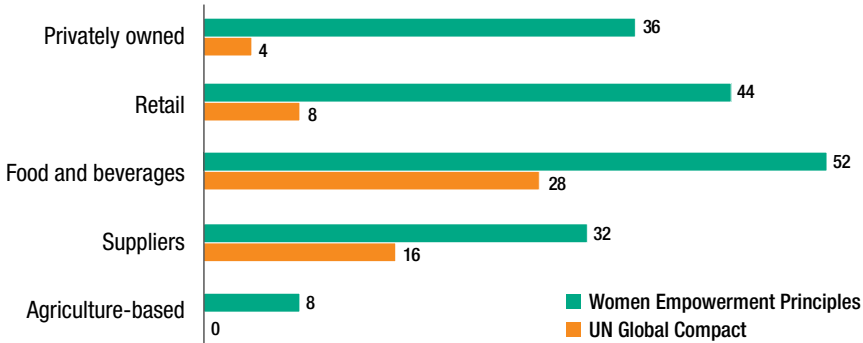
³ UNCTAD (2014a: 15).

However, when wages remain low, positive impacts on the household and the community may not be maximized. For instance, one employee mentioned, “My standard of living is changing for the better, but money is low. Money is not enough, but I do my best to take care of the family”. This points to the potential negative indirect impact an investment can have on women and their community and highlights the need for further research in this area.

Overall, the study shows that a number of firm-related and country-related factors influence the investor’s developmental impact (e.g. on gender equality), including the local economic and socio-political environment in which the investor operates, and the financial and operational success, and strategic choices made by headquarters. The local sociocultural and legal environment matters, because complex sociocultural norms affect overall opportunities for employment for women and their ability to access key resources. Even when women are protected by law, social norms can impose restrictions on women’s mobility, employment opportunities, ownership of immovable property, decision-making power and control over family income, limiting their ability to develop small businesses. With regard to firm-related factors, firm resources and commitment to achieve gender equality across its value chain activities can influence the potential impact of agricultural investment on women in developing countries. For instance, the financial success of the investment influences its developmental impact because it is closely linked to the investor’s ability to generate employment, develop linkages with other parts of the value chain (e.g. outgrowers’ schemes) or devise and implement community development programmes (Mirza et al., 2014).

- Investors in agriculture have a significant role to play in raising gender equality and women’s economic empowerment, yet many investors perceive their impact on local communities as gender-neutral. More investors in agriculture need to develop and contribute to gender-focused programmes and initiatives. Figure 5 shows that compared with other top TNCs with activities along the agribusiness value chain, fewer TNCs in the agricultural production segment adhere to international initiatives for responsible investment.

Figure 5. The agribusiness value chain: share of top TNC signatories of UN Global Compact and Women Empowerment Principles (Per cent)



Source: Authors' calculations, based on data extracted from <https://www.unglobalcompact.org/what-is-gc/participants> on 24 April 2019.

Note: We used the list of top 25 TNCs for each segment of the agribusiness value chain developed in the World Investment Report 2009 (page 124), and listed signatories of the UN Global Compact and the UN Women Empowerment Principles. Some companies are signatories of both.

5. Corporate and government actions

In this section, we put forward selected policy suggestions and managerial recommendations for firms to adopt strategies and design approaches for responsible, inclusive and gender-equitable agriculture investment. Our suggestions focus on the local institutional and regulatory frameworks, corporate practice and multi-stakeholder partnerships.

Policy, institutional and regulatory frameworks. Policy intervention matters for raising the potential benefits and minimizing the risks of investment for women in agriculture, and an array of policy interventions can help (e.g. from national land tenure, agricultural development, trade regulation and investment policy, legislation and related institutions). Policy intervention can include – but is not limited to – the development of agricultural infrastructure; enabling women's employment in agriculture; supporting women's entrepreneurship in agriculture and identifying gender equity priorities, and including these in pre-investment negotiations with the investor.

Attracting foreign investment can contribute to the development of the agricultural sector of a country, but before the investment takes place, governments and investors could conduct gender impact assessments, establish a baseline, engage in consultations with stakeholders, or conduct gender-based benefit-

sharing arrangements. Doing so early in the process would raise awareness of the specific impact of investment on women. When investment impact assessment programmes are in place to support investors' social and environmental impact, policymakers can ensure that these contain information related to women, as well as clear monitoring mechanisms and gender indicators. Furthermore, refining existing incentives to attract foreign investment could be done by incorporating gender considerations in terms of employment generation, working conditions and equal pay for a comparable job, as well as gender-sensitive schemes along the supply chain. Hence, governments could promote investments that have demonstrated their positive economic and social impact on women.

In the post-investment phase, a number of policy interventions can take place. Monitoring schemes can be developed to assess investors' actions towards improving gender equality across all tasks and activities. Given that rural and small agricultural activities have a central position among local communities, paying attention to the location and the sectors in which large-scale investments take place and how an investment affects the livelihood of local communities and women within these communities, can help. For instance, it can be effective to build awareness programmes among investors and the local farming community about gender discrimination. Attention could be given to providing opportunities for women to diversify their livelihoods, i.e. investment planning that avoids community dependence on the investor as the sole agricultural employer.

Governments can invest in infrastructure to facilitate women's participation in agriculture and related industries. Engaging with women in the negotiation process would help in taking decisions upon locally appropriate gender-sensitive infrastructural investments. These may include childcare centres, health and education infrastructure, and the development of market areas oriented towards advancing women suppliers.

The results of the research presented in this paper demonstrate that employment opportunities represent the major direct benefit women received from large-scale investment. However, gender inequality remains in the participation rate in formal employment, and access to equal pay, higher-level positions or types of employment (e.g. workers or outgrowers). To address the persistence of such inequality, governments can enable formal employment of women in agriculture through employment and education laws and national programmes (e.g. national placement programmes, apprenticeship programmes), some of which should focus on providing training to build basic technical skills among rural women. To scale up women's participation, training can also be tailored to specific agricultural value chains since some subsectors are more gender inclusive.

Raising the impact of investment on gender equality could also be achieved by supporting women in the community, ensuring women are represented in local

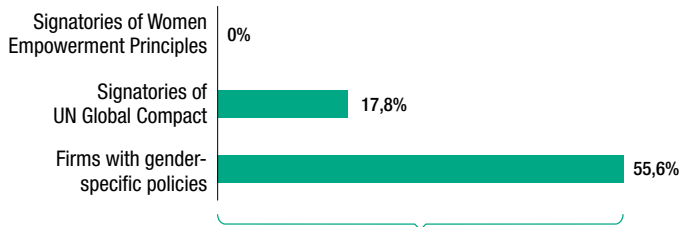
governance to enhance their role as decision-makers in rural settings, e.g. through women's networks, rural associations, and cooperatives.

This research has shown that few outgrowers to large-scale investments are women. Greater gender equality in agriculture can therefore also be achieved by supporting women's entrepreneurship. This can be done by creating and implementing policies and programmes focusing on women and removing discrimination against women in terms of access to resources. Governments can promote equal rights to land, property and inheritance for both men and women, promote women's independence in their civil status, and support women's rights to sign contracts, register a business, open a bank account and apply for a loan. Promoting women's entrepreneurship in agriculture also comes through developing financing schemes for women, including micro-financing, as well as developing training programmes on relevant financial skills (e.g. training in financial management and loan applications for female small farmers and entrepreneurs in the agricultural sector), and specific market-access programmes.

However, even when national laws protect women's rights to land and credit, discriminatory practices and a lack of awareness of women's rights often limit their access to both. To overcome such practices and lack of awareness, local actions can be implemented, including awareness campaigns and support for private sector gender-related initiatives (e.g. corporate social responsibility (CSR), fair trade, organic products, ethical labelling); and public procurement (e.g. school feeding programmes, catering for public administration), which offers opportunities for selling staples that are locally processed by women. Finally, supporting the development of women's cooperatives and associations can also be a means to support women's entrepreneurship, as this offers the opportunity for women to achieve greater bargaining power, to share resources, to increase market access, and to achieve greater productivity.

Corporate practice, corporate social responsibility and self-regulation. We surveyed major TNCs in agriculture and their corporate policies towards gender equality (see figure 6). A number of corporate actions can be adopted to increase gender equality in agriculture and to minimize the negative impact of investment on women in developing countries. This research uses existing gender-specific human resources and CSR policies and initiatives already adopted by TNCs as a useful base to develop recommendations for managers. Investors can adopt an explicit gender strategy, both in terms of their own corporate practice towards women's employment and externally regarding practices adopted by business partners along the value chain. This effort may involve adapting business models and plans to be more inclusive and gender-responsive across value chain activities. For instance, investors can promote equal employment opportunities and develop gender-sensitive practice that support women's participation (e.g. childcare support, flexible working hours or transportation arrangements).

Figure 6. Share of large TNCs in agriculture signatories of WEP, UN Global Compact and with gender-specific policies and initiatives



Examples of Gender-specific Human Resources and CSR Policies and Initiatives

Internal practices

- Non-discrimination policies in recruitment and promotion
- Board gender diversity policy
- Gender leadership development programme
- Code of conduct to promote equal opportunities
- Equal pay policies
- Maternity policies
- Gender diversity committees

Practices with external partners along the value chain

- Gender-focused supplier diversity programmes
- Initiatives to promote gender equality and women's empowerment in the local community, including to women smallholders and farmers (e.g. fellow programmes for women scientists, capacity-building projects, access to credit and inputs, gender-focused training)
- Awareness programmes (e.g. women's health and sanitation, malnutrition)
- Education and literacy programmes for women

Source: Authors' own elaboration, based on a survey of the top 80 TNCs in agriculture.

Note: Methodology: A list of the largest 80 transnational agribusiness-based companies was compiled in January 2015 from the following company lists: (1) Ranker (lists the largest and most profitable agriculture businesses, corporations, agencies, vendors and firms in the world); (2) Statista 2013 (lists leading global agribusiness companies on the basis of seed sales); Grainorg (lists large commodity trading companies investing in farms); Fortune 2014 (lists companies in the food production category ranked by total revenues); Nation of Change 2013 (lists companies ranked by market share of the world's commercial seed market); and World Investment Report 2009 (lists top 25 TNCs in agriculture by foreign assets). Reports available online for the top 80 TNCs in agriculture were collected. We obtained company reports for 88 per cent of the sample and CSR reports for 56 per cent of the sample. The figure shows the percentage of TNCs in agriculture in the sample, as of 31 January 2015, that (a) were signatories of the women empowerment principles, (b) were signatories of the Global Compact principles and (c) had gender-specific programmes presented in either their company reports or their CSR report.

Within host developing economies, investors can also play an active role to improve gender equality in rural communities. They need to identify where and how they can contribute to close gender gaps in the communities where they operate. For instance, they could develop actions to facilitate rural women's access to financial resources and services and their access to local and regional markets. Also, investors can provide or facilitate access for women to financial literacy training on financial instruments such as mobile banking and support them filling out forms. Investors can also participate in training schemes available in the communities in which they operate. Another way forward includes developing partnerships and networks (for instance, with civil society organizations, trade promotion organizations, farmers' groups or women's cooperatives) with a view to raising women's long-term economic empowerment. Specific actions include the creation of gender-balanced committees and of market stalls for women to sell surplus food crops they grow.

Further along the value chain, TNCs can also adopt voluntary sustainability standards (VSSs) addressing gender equality. Some VSSs already exist among producer organizations and companies in agricultural global markets (Sexsmith, 2017; ITC, IISD and FIBL, 2017); for example, one of the aims of *Fairtrade* is to address gender inequality in producer communities and provide opportunities for women. To date, however, there is no clear evidence on the impact of VSSs on gender equality, which is partly a result of low female participation in the sector.

Raising gender equality through investment in agriculture through multi-stakeholder partnerships. A number of stakeholders have a role to play in improving gender equality in agriculture, including investors, governments, local farming communities, civil society, international donor agencies and producer organizations. Multi-stakeholder partnerships can focus on a number of issues aimed at promoting gender equality in agriculture, including raising awareness of small women producers, e.g. among consumers; enhancing working conditions and health for women on farms; facilitating access to finance for women; and developing new innovative financing mechanisms. For instance, multi-stakeholder partnerships can ease the process of information gathering through joint research on good practice and can disseminate results. Regular public-private dialogue can stimulate the exchange of new ideas and let the voices of stakeholders involved, including women farmers and employees, be heard.

6. Avenues for future research

In the context of the SDGs, many countries are establishing bold strategies to move gender equality towards. Although a lot has been done, women in the agricultural sector continue to face a myriad of challenges. Gender equality is a cross-cutting

issue that could be addressed in all national policies. Further research is needed to better understand how to better integrate a gender lens within national agricultural policies and investor practice.

More research is needed to explore the types and efficacy of investment incentives that incorporate gender considerations in the agricultural sector. For host developing countries, the data on women's employment in agriculture remain limited. More research using a mixed-methods approach could foster understanding about the division of labour, wage differentials and women's role as caregivers (for instance, data tend to focus on the head of the household only, who conventionally is a man). This could be complemented with existing national surveys.

Greater availability of data would facilitate the design of gender responsive evidence-based investment policies and more tailored education or skills-upgrading programmes to support women's participation in the agricultural sector at all levels. Focusing on land rights, key questions remain unanswered. For instance, is there a gender-specific impact if an investment creates land disputes (e.g. are enforcement and resolution procedures equitable for women?) What is the impact on the women in a community if an investment generates dispossession and resettlement?

Foreign investment is starting to diversify, as evidenced by recent foreign investment in agricultural research and development across Africa, motivated by declining yields, global warming, concerns about supply shortages and sectoral needs for a higher level of technological development (UNCTAD, 2014: 38). Since women are likely to be largely affected by these challenges, future research should explore these issues by integrating a gender perspective.

Our research has shown that the societal impact of large investment should also be better researched. Since large agricultural investments bring change for women in the communities around the investment, future research could explore whether there is a trade-off for women between engaging in subsistence agriculture and working for the investor; what the implications are of the dependence on the investor for income to meet family needs, and whether hidden costs are created for male and female employees when investors provide support (e.g. access to accommodation and transportation).

For investors, developing tailored measures to promote gender equality in a company and along its value chain, including within suppliers, is important. However, these initiatives are not always well known nor widely applied. Future research could focus on existing investors that have developed targeted gender practice, including impact assessments, consultations and benefit-sharing arrangements, to understand whether these have worked and how corporate practice can be further improved. More research is also needed to understand the role of headquarters in shaping activities in host countries and how this determines the potential impact of the investment on gender equality.

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