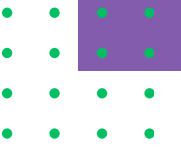


The Debt–Food Sovereignty Nexus

Unveiling the Hidden Costs



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Across much of the developing world, and particularly in Africa, the relationship between sovereign debt and food sovereignty is no longer abstract, it is a pressing reality with deep implications for sustainable development, nutrition, and resilience.

According to the United Nations, global public debt reached a record \$97 trillion in 2023, with developing countries holding about \$29 trillion, roughly 30 % of the total, up sharply from 16 % in 2010. In Africa, the total debt stock is currently around \$2 trillion and the median public debt-to-GDP ratio is around 62 %, reflecting the growing burden of debt servicing on national budgets.

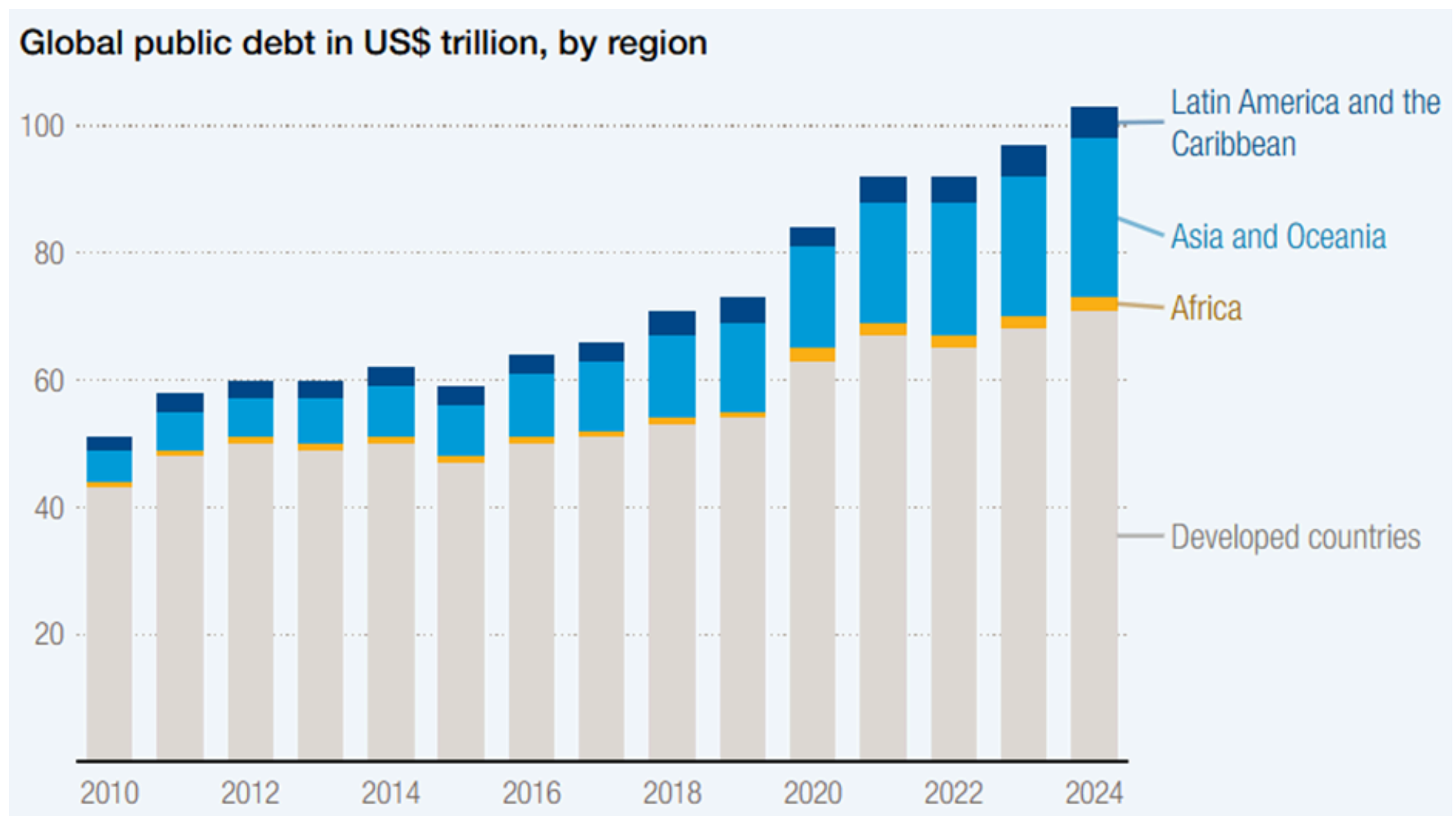
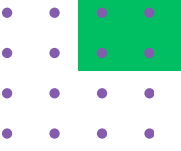


Figure 1: Global public debt in US\$ trillion, by region

Source: UNCTAD Secretariat calculations based on IMF World Economic Outlook (April 2025)

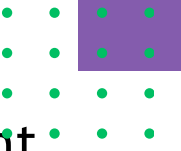


Despite these pressures, investment in food systems remains critically underfunded. Debt servicing now consumes significant fiscal space that could otherwise support agriculture, rural development, and food security programmes. For instance, African countries' external debt stock nearly tripled since 2010 to about \$656 billion, and projected annual debt service payments of around \$74 billion are diverting scarce resources from essential development investments.

The consequences are stark: the African Development Bank estimates that approximately 868 million Africans experienced food insecurity in 2022, with about 342 million facing severe food insecurity. Undernourishment affects nearly one-fifth of the continent's population, and slow growth in food production compared to population demand further exacerbates these vulnerabilities.

The link between debt and dietary outcomes is reinforced by evidence that countries with high debt burdens (e.g., external debt stocks above 200 % of exports) tend to have higher healthy diet unaffordability rates, with averages exceeding 50 % in such contexts, illustrating how fiscal constraints compound challenges in accessing nutritious food.





At the same time, public investment in agriculture has been insufficient. Analyses show that many African states have reduced agriculture budget shares, with over two-thirds of countries spending less than 5 % of their national budget on agriculture, even as food insecurity grows.

The debt–food sovereignty nexus thus reflects a dual crisis: countries constrained by rising debt find it difficult to allocate adequate public funds to bolster domestic food systems, enhance agricultural productivity, and protect vulnerable populations. This not only undermines the resilience of local food systems but also deepens reliance on volatile global food markets.



At BRICS Insights, we are committed to shining a spotlight on these often-underreported intersections, interrogating debt statistics alongside food system outcomes to elevate evidence-based policy dialogues. Understanding how debt burdens influence food sovereignty is crucial if sustainable, inclusive, and resilient food systems are to be achieved. Please be on the lookout as we plan to publish more context specific and indebt analysis on this subject matter.

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