His Royal Highness The Prince of Wales’ Sustainable Markets Initiative - Agribusiness Task Force

At the invitation of His Royal Highness The Prince of Wales, executives from some of the industry’s largest agribusiness companies and organisations have come together as members of the Sustainable Markets Initiative’s (SMI) to create a new Agribusiness Task Force, designed to accelerate regenerative agriculture into becoming the predominant agricultural system in the world.

Despite clear long-term benefits, the rate of farmers adopting regenerative agriculture is too slow to make a significant difference to climate change and biodiversity loss in the near future. Regenerative agriculture is currently practiced on approximately 15% of cropland and is being adopted at a rate of 0.6% hectares per year\(^1\).

The SMI Agribusiness Task Force recognises the vital role it has to play in uncovering what actions are needed from each part of the value chain to make regenerative agriculture the best business decision for farmers. Together, the Members are united by a common ambition to harness the unique capabilities and influence of the Task Force to enable regenerative agriculture to become mainstream, by encouraging and supporting farmers to change the way they farm.

In line with these commitments, the Agribusiness Task Force is focusing its attention on creating a scalable value chain blueprint, from which they can transfer learnings from different crops more widely.

Wheat, potatoes and rice will be the first strategic food crops to be examined by the Task Force, with these crops and geographies (US, UK and India respectively) being identified based on the environmental impact of their production, the Task Force’s sourcing footprint and influence, the transferability of learnings to other crops and geographies, and the ease of establishing a route to engage farmers.

By the end of 2022, Members of the Task Force have committed to developing recommended practical actions to help transition value chains and unlock greater adoption of regenerative systems, which will be shared with policymakers and businesses in the food system.

**Membership composition**

The Agribusiness Task Force is chaired by Grant F. Reid, CEO of Mars, Incorporated.

Its members are drawn from across the Agribusiness industry, including:

- Grant F. Reid, CEO, Mars Incorporated
- Ramon Laguarta, CEO & Chairman, PepsiCo
- Dirk Van de Put, CEO, Mondelez
- Sunny George Verghese, CEO, Olam
- Svein Tore Holsether, President & CEO, Yara International
- Werner Baumann, CEO, Bayer

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• Ron Hovsepian, CEO, Indigo Agriculture
• Max Koeune, CEO, McCain Foods
• James Bailey, Executive Director, Waitrose & Partners
• Patrick Holden, Founding Director, Sustainable Food Trust
• Alexander Gillett, CEO, HowGood
• Paul Pomroy, SVP International Operated Markets, McDonald’s