



Food resilience — Reimagining global food systems

KPMG ESG Voices podcast

ESG Voices host

Hello, and welcome to another episode of ESG Voices. This podcast series addresses the opportunities and challenges within ESG through interviews with ESG specialists from KPMG and beyond.

Throughout this series, we will discuss a broad range of environmental, social, and governance issues, aiming to support governments, businesses, and communities in creating an equitable and prosperous future.

In today's episode, we explore the pressing challenges and transformative opportunities intertwined with global food resilience highlighted in a recent report launched by KPMG International titled: Reimagining global food system resilience. As we delve into the complexities of food systems, we highlight how the interplay of geopolitics, climate change, and technological innovation shapes what and how we eat. Joining us today, we have Ian Proudfoot, Head of Global Agribusiness, KPMG in New Zealand, Apurba Mitra, Partner, KPMG in India and Sarah Nelson, Global Lead Director, Nature and Biodiversity, KPMG International who will discuss how to navigate the interconnected landscapes of food security, environmental sustainability, and economic resilience.

Sarah to kick off today's episode, could you describe what a food system is?

Sarah Nelson

Sure. So a food system simply puts the whole system, which is required to grow our food and get that food from the field to our plates.

ESG Voices host

Apurba can I come to you next?

Apurba Mitra

So when we talk about food systems, we typically refer to the entire network that's involved in producing, storing, transporting. As well as retailing or distributing food. But I think it's important to understand that it's not just about agricultural production. You know, the factors that influence

food systems extend much beyond just the physical supply chain. And that includes the policies, institutions, the socio-economic constraints and enablers that influence food access, you know, and any, transformation of the food systems has to consider these factors holistically. So, if you look at, developing countries where I am situated at the moment in India, historically food systems have largely been local. They've largely been subsistence-based. And, for centuries, communities have relied on smallholder agriculture. They relied on traditional knowledge. It was only during the Green Revolution in the 60s and 70s, which actually marked a turning point for us. You know, whether it was about technology adoption, whether it was about hailing varieties of seeds, mechanized farming tools, irrigation facilities, pesticides, fertilizers, you know, all of that transformed food production for us quite dramatically. And, you know, increased yields of staple crops like wheat and rice quite dramatically. But subsistence farming is still the more prevalent practice, in rural areas. And majority of the land holdings, in the country are still small and fragmented.

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And Ian, would you happen to think so?

Ian Proudfoot

That's really hard to describe without a visual. But the reality is a food system is the interactions between the farmer, the processor, the distributor, the retailer and the consumer, and all the elements that come together to create food. So to me, two particularly important parts of that are the impact that nature has on the production of food, inherently, we're producing a biological products as a biological element to every food system. And the role that people play both as part of being the producers, in terms of being farmers or growers or fishers, and also of being the eaters, the people that actually consume what's produced and underlying the whole system is a whole range of drivers, whether it's the need for infrastructure or energy or transport systems for data and digital bio security, there's a whole range of components that make a food system work. And around the outside, the government regulates and sets the rules. So, every country, every product stream has its own food system.

So, we don't have a single global food system, so we have multiple global food systems that interact with each other.

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How have you seen the food system being adapted to address escalating challenges in global food resilience, especially in light of recent pandemic and geopolitical disruptions?

Ian Proudfoot

I think the biggest observation I would make around the way the food system has changed over the last five years is individual countries have become far more focused on their domestic food resilience. So, whereas I think we were tracking to looking at building food systems where food was grown in the most logical place for it to be grown globally and then distributed from there to ensure that we were growing where the environment was optimal and where people had the true skills to grow a particular product. The system has become much more about needing to have domestic food resilience. So that's driving different outcomes, different responses in terms of our food system, it's not necessarily creating more resilient food system. In fact, you know, where we come to in the report, it's actually making our food system significantly less resilient. And therefore, you know, how we rethink the food system, how we imagine the opportunities that exist and who recognizes that they're part of the food system is really important if we're going to drive change and make systems more resilient to support nutrition and society to function effectively.

ESG Voices host

Apurba can I come to you next?

Apurba Mitra

Geopolitical disruption in the pandemic has exposed, you know, the fragility of food systems on many fronts. And over and above these challenges, we have climate induced droughts, we have heatwaves, floods, that are also forcing economies to think about building resilient food systems, you know, of introducing technology, of inducing resilient thinking, and climate smart cropping practices. For example, in many Southeast Asian countries, the rice consuming countries, they're introducing climate resilient rice varieties that can tolerate both drought and salinity. In Latin America, group ecological corridors are being developed to buffer biodiversity loss, while supporting sustainable livelihoods. These are not isolated innovations are part of a broader movement, towards systemic adaptation. And in the future, I really do believe that digital transformation will also play a big role. We have all these startups emerge in this space today, from AI powered crop forecasting to blockchain enabled traceability. In Kenya, for example, startups use mobile platforms to connect farmers with markets. And they also provide AI driven farming tips. Similarly, in India, we have each of our digital twin, and many such platforms that use digital tools to provide market access, to provide farming advice to rural farmers, these are all quite powerful.

ESG Voices host

Sarah, how is climate change reshaping food productivity and stability globally?

Sarah Nelson

The climate change impacts the entire food system through changes in temperature, precipitation, sea levels and extreme weather events, and it also impacts biodiversity and ecosystem on which the whole food system depends. But the food system is also a significant contributor to climate change, say, for example, due to agricultural production, land use change and extensive energy used in production, processing and transportation. So companies are really having to adapt to these changes. Some examples of that are diversifying their supply chains, putting in place more resilient agricultural techniques such as regenerative agriculture techniques, whilst at the same time being mindful about their own climate footprint and taking measures to reduce that. So that's a lot that they're needing to think about. And the impacts are already starting to be felt. And with increases in temperature these impacts will only grow. The radical reform to our entire food systems is really going to be needed over the next few years to face the twin challenges of feeding an increasing global population in an increasingly warming planet.

ESG Voices host

Ian, would you add anything?

Ian Proudfoot

If you think about climate change, there's two factors that has direct impact on the food system. The first is the shocks. It's the cyclones, the flooding, the droughts that are happening randomly around the world but has undoubtedly been happening more frequently. That has an immediate impact on short term food resilience and is causing people to think about, actually, what do we need to do? Or should we continue to farm in these areas? So now we're starting to have conversations around the world with clients about managed retreat from particular geographies because of the climate shocks just mean it doesn't make sense to build back. That puts local food systems under risk because there's the challenge in terms of their resilience. It also is changing what we can grow in particular areas. I think changing ultimately, potentially what our diets will look like. The bigger picture is, I suppose, the inexorable move and the inexorable change of the climate. And that's actually causing organizations to start to think about what does that mean for the long-term positioning of how I produce food? We're seeing organizations think about how they invest in moving some of the production into less climate exposed areas. So, you know, thinking about vertical farming systems indoors or how do they move into covered cropping systems. All those sort of changes are starting to require new technology, new innovation, different parts of plants and animals to make them work really effectively. I think what we are seeing is short term response but we are starting to see more thinking about what the long term changes will be to food systems.

Apurba Mitra

I think we all understand that climate induced stresses, whether it's rising temperatures, whether it's erratic rainfall, or intensifying droughts that are already impacting crop yields, in some key agricultural regions. Now, according to the FCO, global cereal production in 2024, a decline by 2.3 percent in Africa, and 7.5 percent in Central America, largely due to climate variability. Now, if things go as they're going by 2050, we could possibly see staple crops like wheat, maize, rice, they could fall by as much as 30 percent in South Asia and sub-Saharan Africa. But this challenge, it goes much beyond productivity. Climate change is also destabilizing the food system itself. Now, an alarming number of people, already faced hunger and food insecurity on a daily basis. And the climate shocks that a major driver at the same time, the ecological foundations of agriculture eroding, you know, biodiversity loss, which is accelerated by climate change. It's weakening the critical natural systems that support farming, you know, such as pollination, such as soil fertility, pest control. As we've highlighted in our report nature can no longer be treated as an externality, you know, with over 1 million species at the risk of extinction the buffering capacity of ecosystems is collapsing, and that's putting long term food security in jeopardy. And this right now we're only talking about the present, right. If you have to look into the future. The World Bank has warned that if global temperatures rise beyond two degrees Celsius, which is still a very likely possibility, the cost and complexity of adaptation will increase exponentially which is going to make it far more difficult, to safeguard our food systems.

ESG Voices host

Sarah, In your view, what role do cross-sector collaborations play in strengthening food systems? Can you share examples where partnerships between traditional food sectors and other industries have yielded positive outcomes?

Sarah Nelson

Yeah, so I think cross-sector collaborations are absolutely key, and the food system needs players at all levels to align if they're going to adapt to be sustainable into the future. This will include cooperation alignment across governments, businesses, landowners and most importantly, with the farmers themselves. And some examples of where traditional food sectors have partnered with other industries to yield positive outcomes is between the banking sector and the food sector here in the UK. So Lloyds Banking Group have actually partnered with the UK government to provide over 250,000 pounds to support Nature Recovery Project, and that includes working with the National Trust and tenant farmers in the Peak District in the north of England to establish more trees, healthy peatlands and thriving wetlands and grasslands, and that will also help improve soil health, water quality, as well as creating more space for nature. Increasing resilience in this changing climate, as well as increasing and providing public access for everyone to enjoy that history of that landscape. And they're also

delivering nature-based solutions in Cumbria. Again, an upper part of the UK in the north of England, working with local farmers and landowners, where they're working there to reduce flood risk.

Apurba Mitra

I think cross-sector collaborations, they're not just strategic anymore. You know, it's a structural imperative if you want to build, resilient and equitable food systems, because today's food systems that, you know, they're deeply interconnected with sectors such as health, climate, technology, finance, and no single sector can independently, solve the complex challenges that we're facing, like malnutrition, environmental degradation, or economic inequality. We do need cross-sector collaborations that enabled, tech transfer that enable or drive systems innovation. That's really important for us to embed into the systems today. And I think one of the most, transformative collaborations, in my mind, is one that's been building between, agriculture and technology companies. Today a lot of traditional farmers are working with agri tech companies, that bring knowledge to their fingertips, with satellite imaging or, you know, IoT enabled devices. It's ushering in a whole new era of, data driven agriculture. And besides, this is blockchain enabled microfinance platforms, health and nutrition alliances, public private innovation ecosystems, that are building up. I think these are all important, to drive, the kind of from, you know, change that we want to see in the sector.

ESG Voices host

And Ian?

Ian Proudfoot

So to me, it's absolutely critical that we have a collaboration that are broad and radical if we are going to create a resilient food system, the core of that is every person, every organization on the planet is a participant in our food systems. And the outcomes they achieve in their life and in their businesses are dependent on how the food system functions. I think one of the things we wrote this report, to get the message out there, is to encourage every organization to think about the risks the food system presents to them, but also the opportunity they could get by partnering with the food system. To give an example, that could be a technology company that's got software that's being used, but not necessarily in food. How could they think about the software they've developed, the innovation they've already completed and think that, well, if we partnered with a bank to finance it and we partnered with an equipment provider to put our solution onto that equipment, and we're thinking about also, could we partner with a particular food company to enable it to get to their farmers? You can start to create interesting, unique collaborations across multiple sectors, but actually then enable us to create a much more resilient food system. So the message from this report is it's time for radical collaboration. It's time for us to completely think differently about how we create a future food system that is inherently resilient to climate, inherently resilient to, or

works inherently with biodiversity in nature, and actually delivers food system where we can feed the world, which we're not doing at the moment.

ESG Voices host

Ian, in your view how can businesses contribute to improving food equity, especially in regions that face significant scarcity and malnutrition?

Ian Proudfoot

That's a really good question. I think one of the things that has come through from the conversations we've been having is individual organizations do need to think about the license to operate that they hold and license to operate, to me, is granted by a community to enable them to continue to operate. What we're seeing, particularly in relation to food, is that license to operate is coming under ever greater pressure. So there is real opportunities to think about, actually, how can an organization contribute through its actions to improving the license to operate the food system, improving this, therefore, the supply of food and hoping to get better distribution in terms of food equity outcomes, that's requires organizations, say, in the energy sector to think about, well, if we were to that, we we're pushing really hard to grow a bio energy sector. We're looking to, you know, get as much biomass as possible. Well, what can we do to ensure that actually we utilize 100 percent of what our farmers are already growing, and if they're growing products for food, but only using a component of it for the food element, can we monetize and utilize the component that's not being used for food to create bioenergy. We can therefore help improve the resilience of the farmers. We can help address our bioenergy challenges, and we can actually, you know, create better returns for multiple groups while ensuring food is still available. So, you know, I think it's so sort of, again, coming back again to radical collaboration, thinking about things in very different ways, and that will help us create better futures for everybody.

ESG Voices host

What sustainable practices are you seeing being implemented to not only enhance resilience but also meet increasing consumer demands for environmentally-friendly food production?

Apurba Mitra

So my Instagram feed today is just full of food. You know, about how to cook nutritious food, how to procure the right ingredients, how to get a diet product in supermarkets and maybe it's because I have a five year old. So I'm constantly thinking about how to enhance nutrition. And so my, algos have kind of aligned to that sort of content. But I'm sure it's not just me, you know, because that content, I feel is very indicative of public need. And infants are making more such content because people more people are watching it and more and engaging on it. So it does reflect the rising consciousness about food choices in what we're eating. What does it contain, where is it coming from, and how is it produced? This is why today there's a market for kids. There's a market for regenerative agriculture based crop products,

responsibly sourced, cocoa for chocolates, for example, and for, for milk produced and for you guys and gals. And I've actually ended up raising two cows myself because I wanted to be sure where my milk is coming from. So it's not just what the cows are eating. And ensuring there's no hormone injections as such. But also what kind of trauma the cow goes through. So in my house, we only take, you know, excess milk from the cow. The cow in the car for left loses the entire day in this grassy patch that we have, set aside from them. And the mom is always with the child. So while it's a cow that can provide 8 to 12l of milk every day in a commercial setup, we get like two litres at an average, you know, which is quite enough for us. But I understand that not everyone has the luxury of having their own cows growing their own food. And we won't either, once we shift to a bigger city. And that's when we'll have to start looking at the tags on the products. Now, if you look at any larger from city company, you will see bold commitments on design agri across said decarbonization strategy. And this goes beyond traditional organic farming. It's also about, you know, healing the soil, restoring the biodiversity sequestering carbon. Another term that's evolving I've seen in the recent past is plant based and alternative protein, you know, from lab grown meat to, you know, plant based mocked meat sources. But frankly, I feel that a very low hanging fruit and a lever that doesn't sound groundbreaking. It sounds like common sense is actually reducing food wastage. It. You know, it's simple. We've got to reduce food, wastage it because that's a big, big source of inefficiency for the food systems.

ESG Voices host

And Sarah would you add anything.

Sarah Nelson

The main thing I'm seeing being implemented is in regenerative agriculture techniques being used. But you might be thinking, what is regenerative agriculture? Because it's a term that is often bandied around without being fully explained. Well, regenerative agriculture is an evolution of conventional agriculture and relies on techniques to reduce the use of water and other inputs, preventing land degradation and deforestation. And it aims to protect and improve soil biodiversity, climate resilient water resources, while making farming more productive and profitable. So a few examples of regenerative agriculture techniques includes, for example, agri forestry, reducing tillage crop rotation and silvopasture.

ESG Voices host

Thanks Sarah. Can I come to you next please Ian?

Ian Proudfoot

So I think probably the key thing we're seeing when we look at it from the agricultural side is consumers want to understand whether the product they are buying has the attributes that are being claimed to be in the product. So that's about how do you actually provide the verification and the traceability of a product back to its source, and that that investment is undoubtedly growing more significantly and attributes that are becoming more important to consumers. And where we're seeing really

clear indications they're prepared to pay premiums, particularly in developed markets, is around attributes like make positive, climate positive and people positive. So where there is a clear message that people have been respected in the in the growth for the product. What I think we are starting to see in terms of the ability to connect attribute to consumer is real, significant investment in technology. And it was really interesting. I recently attended the World Agritech Forum. Every session about food production had AI at its core. So how we use digital to both improve the yield and productivity of outputs, but then connect what we're doing on a farming system through the processor and ultimately to the consumer. It's becoming super important to demonstrate that the attributes the market is asking for are being built into the products that we're growing.

ESG Voices host

Apurba how do you believe emerging technologies can reshape the food supply chain for greater resilience and sustainability?

Apurba Mitra

And as we've mentioned in the report, technology advances accelerate everything. They're not just tools. If you use in the right way. They can be catalysts that drive systemic change. And a prime example of this is the rise of, say, precision agriculture in data driven time. Today you have advancements in, robotics, satellite imaging, IoT enabled devices that are empowering farmers, that are enabling them to make smarter, more efficient decisions. You know, they provide information on the precise application of water, fertilizer, pesticides, that optimize resource use and also head and hand scrubbing. Now, even beyond the farm, technology is also addressing very longstanding challenges in the supply chain, which includes transparency, which has been a critical issue for a lot of FMG companies looking to manage the scope three and enabling this kind of end to interoperability. You know, traceability doesn't just aid the company itself. You know, it, empowers even the retailers and consumers to verify the origin, the handling, the sustainability credentials of these food products in real time. Now, finance is another area where technology can make a significant impact. You know, a lot of fintech companies are, emerging and expanding today, to provide access to micro, micro loans for these smallholder farmers. Digital marketplaces that are emerging that are helping unlock new kind of revenue streams to carbon credits and regenerative agriculture contracts. And also automation is redefining the agriculture label market. A lot of, you know, robotics, is now being deployed, for tasks such as weeding, planting, harvesting, which is a relief in some geographies where there is labor shortage and, you know, rising rates, pressures. But for a lot of geographies in the developing world, this shift also brings complex socio-economic implications for rural employment, farm economics. So while we adopt these technologies, we need to be mindful. And we have to look at developing and implementing just transition strategies that ensure that the adoption of these technologies is both inclusive and equitable.

ESG Voices host

Sarah can I come to you next?

Sarah Nelson

So one of the biggest rises in emerging technologies right now is obviously around AI. Artificial intelligence is already starting to revolutionize our farming techniques. So, for example, AI enabled systems can already make weather predictions, monitor agricultural sustainability and assess farms for the presence of diseases or pests under nourished plants. And they do that by using data like temperature, precipitation, wind speed, and sun radiation, in conjunction with photographs taken by satellites and drones. And we're only just beginning to see the potential for AI in this sector. But I'm sure over the next few years, we'll see the applications of AI for food systems continue to evolve.

ESG Voices host

And Ian what are your thoughts on this topic?

Ian Proudfoot

I think it's a matter of thinking very much about what we can do to fundamental early shift the business models underpinning the farming systems we have today. The biggest threat we can see to farming systems is uneconomic. Farmers. And what we know is it's really hard for farmers to make a living from farming and it's getting harder. And the key challenges are the costs of producing food are going up, the costs of inputs into the farming system, be that feed, fertilizer, the cost of people, the cost of land, the cost of money. All of these costs are inflating at the same time, it is becoming incredibly difficult for farmers to pass through those costs to the market, because there is a political overlay around the world, around the price of food and governments around the world have been dealing with a cost of living crisis. And the way that shows itself in people's wallets, most obviously, is food, the food prices they pay every week. So it's an ability to increase the price of food. And increasing costs means we are seeing farmers being inherently squeezed. What we need to think about is actually, how do we deliver an outcome to farmers that enables them to keep farming, because that will enable us to have a resilient food system. And to me, if you can't put the price of food up and the ability to increase the amount we produce is actually quite limited because, you know, we've already worked really hard to continue over many, many decades to improve yields of production. The question then becomes, how do you diversify the income that we provide to farmers? A couple of things that stand out for me. One is the connection to the bio economy. And how do we join farmers up to circular bio economy systems to ensure they are paid for 100 percent of what they grow? Second part of that, which I think is really important, is recognizing farmers provide significant public good service in terms of how they manage the environment, and we should always be expecting them to manage the environment better. Be that in terms of biodiverse, versatile water or nutrient loss or climate, but we should be also prepared to pay, even when they are making steps and making progress in that area. So I think there's a big part of it about how do we build robust, recognized markets and trading markets around the performance of farmers on farms. So how can we create a biodiversity credit or a soil credit that will enable a farmer to be paid

for the actions they take within their farming systems, when they are improving the outcomes that society gains from their farm. So I think if we can look at that, we can create rather than one income stream from a farm, we can give the farmer the opportunity to earn free income streams being food, fiber and the environment. And if we can deliver that outcome, we create a much more resilient future for our farming systems.

ESG Voices host

What trends do you foresee shaping the future of the global food system in the next decade? Sarah, can I come to you first and perhaps we can then hear from Apurba and Ian?

Sarah Nelson

So I think the trends that we see shaping a global food system will be really an amplification of what we're already seeing today, including an increase in change in global trade tariffs, increasing climatic events and decreasing biodiversity. And the focus over the next ten years will need to be on adapting to all of these impacts while focusing on new and emerging technologies such as AI, to help us to do that. And I think we should not underestimate the scale of that challenge.

Apurba Mitra

You know, while we've touched on several key themes in this podcast, you know, that can be expected to gain momentum. If you ask me what's at the top of my list, you know, I'd say digitization and agritech innovation. You know, it'd be fascinating to see how these technologies, how they integrate into these existing agricultural systems. You know, how traditional farmers adapt to them. And what that uptake is like? Because one thing in my mind is clear, AI is here to stay, whether it's AI driven supply chains, whether it's blockchain enabled traceability, to robotics for on farm applications. This is going to revolutionize how we produce, distribute and consume food. And I think going forward, practices such as regenerative agriculture, vertical and urban farming, circularity, climate smart techniques will increasingly, I think, become the norm rather than an exception. And then there's behavioral shifts that is, you know, moving towards, for example, plant-based proteins. That could perhaps open up new frontiers in, say, cellular agriculture, precision fermentation, insect protein, and a lot of such areas.

Ian Proudfoot

There's many, many trends out there, but I think if you sort of take that the top trends, to me, digital is the most significant trend of the agricultural system. The food system historically has been a very slow adopter of

technology and has been a really good reason for that. It has been hard to adopt because we haven't had the connectivity in rural areas to enable the technology to be rolled out. That's changed both with much smaller, more efficient sensors, but also with satellite and technologies like that. So we are seeing this exponential increase in the digitalization of farming systems, and I can only see that accelerating. And the reality is where we're moving from being an analog industry in the food and fiber sector to becoming a digital industry. So I think that unlocks a huge amount of opportunity that we will see roll through in the next decade. One of the things that then does is it unlocks us to think about how we automate the manual jobs that have made the food system an attractive employer to many, many people. So if we can take the manual jobs away and turn them into technology jobs, innovation jobs, then I think, you know, you create an opportunity to both improve yield, improve the safety of the systems, but also create better career opportunities for people, which will take the system to the next level. So I think, you know, we'll see a lot around automation and the impact that has on the recruitment of people. I think probably the other thing is we are going to see a continuing evolution of the trends around the food people are eating. And to me, at the core of that trend is an ever-increasing recognition that the food we put into our body has a significant impact in terms of the health care outcomes that we achieve. So I think more focus on eating for impact in terms of the health that we achieve is going to shape the food the people are going to demand from the system and the way they're going to eat that food. So, you know, interesting area for me is around the emergence of the GLP one drugs or the SMP style weight loss and management drugs. If we can see that trend play out, that's going to require people taking those drugs to have very different food alongside it when they are eating food. So, you know, the food system needs to respond to deliver the food that will help people achieve the health outcomes that they're looking for. So I think that's probably the other key trend to me that's going to shape a very different future.

ESG Voices host

Ian, Apurba and Sarah, thank you for sharing your insights regarding global food resilience and the intertwined roles of technology, environment, and society in creating a sustainable future for food systems. If you would like to find out more about this topic please read the recent report launched by KPMG International titled: Reimagining global food system resilience.

Thank you so much for covering this topic for our audience and I am sure it is a topic we will come back to.

Join us again next time for more insights from ESG leaders and innovators. You can also find the latest KPMG insights covering a range of ESG topics by visiting kpmg.com/ESG.

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