



AGRICULTURAL INVESTMENT AND ITS ROLE IN AGRICULTURAL SECTOR DEVELOPMENT: A Review Article

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ABSTRACT

College of Agricultural Engineering Sciences, Department of Agricultural Economics Agricultural investment plays a crucial role in developing the agricultural sector and achieving food security, especially in developing countries like Iraq. This study analyzes the role of agricultural investment in Iraq from 2005 to 2025, focusing on its size, structure, financing sources, and efficiency. The study employs a descriptive approach, reviewing relevant theoretical literature and previous studies.

Results indicate that agricultural investment in Iraq remains limited relative to total national investment, characterized by weak private sector participation and a concentration in traditional activities, while investment in agricultural technology and research is minimal. Consequently, this has led to low investment efficiency and a declining contribution of the agricultural sector to GDP. Key challenges include weak infrastructure, unstable investment policies, and high investment risks. The study concludes that adopting sustainable agricultural policies, improving infrastructure, encouraging private and foreign investment, and expanding modern agricultural technologies are essential to enhance sustainable agricultural development and achieve food security in Iraq.

Keywords: Rural Development, Agricultural Productivity, Farmers' Support.

INTRODUCTION

Investment is one of the means of implementing agricultural development programs. Agriculture sometimes faces obstacles, the most important of which are the insufficient investment directed at the agricultural sector [2], economic changes related to the implementation of privatization policies in the agricultural sector, and the inefficient use, distribution [11], and encouragement of growth in agricultural

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investment, which considered a priority for achieving economic development. Investment sometimes represents an obstacle to advancing agricultural development [5]. Investment generally defined as the using of capital in productive or service projects with the aim of achieving a financial return in the future, such as purchasing shares, investing in real estate, or depositing funds to achieve economic growth and sustainable development. Its economic concept is an increase in capital, such as purchasing machinery, equipment, or buildings to increase production capacity [21].

From an agricultural perspective, it is the directing of financial, human, and technical resources towards the agricultural sector to increase production and raise economic efficiency. The study aims to achieve the following To identify the concept of agricultural investment and its importance in the process of agricultural sector development. To analyze the reality of agricultural investment in a selected group of countries. To compare previous studies in different countries in the field of agricultural investment. To present conclusions and recommendations that contribute to strengthening the role of agricultural investment in the development of the agricultural sector.

Theoretical Literature

First: The Concept of Agricultural Investment

Agricultural investment is a widely discussed economic concept in agricultural and development literature. It involves allocating capital (labor, technology, and land) to the agricultural sector and various agricultural activities to achieve short and long term economic and social returns. This includes investment in plant and animal production, developing agricultural infrastructure, adopting modern technologies [8], improving irrigation systems, and supporting scientific research and extension services. The literature emphasizes that agricultural investment is a fundamental tool for increasing the productive capacity and efficiency of the agricultural sector.

Second: The Importance of Agricultural Investment in the Agricultural Sector:

Theoretical literature indicates that agricultural investment is a crucial component of a nation's economy, stemming from its pivotal role in supporting economic development and overall economic success. Agricultural investment contributes to improved utilization of natural resources, increased local production, higher agricultural GDP [21], [3] increased agricultural productivity, and food security, as well as raising income levels in rural areas. Studies demonstrate that agricultural investments are an effective means of reducing rural poverty and achieving social justice by creating job opportunities, increasing employment, eliminating unemployment, and ultimately improving the country's national income.

Third: Types of Agricultural Investment

Theoretical literature has addressed agricultural investment in terms of its types, classifying it into public investment undertaken by the state, and private investment undertaken by individuals or companies [24]. Most importantly, it is classified according to the nature of the agricultural activity into investment in plant and animal production; according to the source of funding into government, private, and foreign agricultural investment; according to the size of the investment into small, medium, and large agricultural investment; and according to the period into short term and long term investment [9].

Fourth: The Role of Agricultural Investment in Developing the Agricultural Sector

Theoretical literature indicates that agricultural investment plays a fundamental role in developing the agricultural sector by improving agricultural infrastructure, increasing the use of modern technologies, and raising production efficiency [16]. It also contributes to the development of agricultural processing industries, increasing the added value of agricultural products, and improving competitiveness capacity of the agricultural sector in local and international markets. Development theories indicate that increased agricultural investment stimulates economic growth and achieves food security [25].

Fifth: The Relationship between Agricultural Investment and Sustainable Development

Modern theoretical literature emphasizes the close link between agricultural investment and sustainable development. Investment contributes to the adoption of sustainable agricultural practices that preserve natural resources for future generations [16]. It also supports the use of environmentally friendly technologies and mitigates the negative impacts of climate change. Many studies consider sustainable agricultural investment to be one of the most important tools for achieving a balance between the economic, social, and environmental dimensions of development [13].

Sixth: Theoretical Challenges Facing Agricultural Investment

Theoretical literature points to a range of challenges that hinder the effectiveness of agricultural investment [17].

These include high risks associated with agricultural activity, fluctuations in production and prices [1].

weak supportive policies, insufficient funding, and limited infrastructure and extension services. Agricultural economic theories assert that addressing these challenges requires effective government intervention and the provision of a stable and stimulating investment environment [7].

Analysis of the Reality of Agricultural Investment Variables in Iraq for the Period (2005–2025)

This chapter aims to study and analyze the reality of agricultural investment variables in Iraq during the period (2005–2025) by tracing their temporal development, identifying the general trends that characterized agricultural investment, and examining the extent of its responsiveness to government policies and the economic and political conditions experienced by the Iraqi economy. Time series analysis is considered an important tool for understanding the behavior of agricultural investment and identifying the strengths and weaknesses of the adopted investment policies.

First: Development of Agricultural Investment in Iraq during the Period (2005–2025)

Time series data on agricultural investment in Iraq indicate that the volume of agricultural investment experienced gradual growth during the study period; however, this growth was characterized by instability and fluctuations from year to year. The years following 2005 recorded low levels of agricultural investment due to security conditions, weak infrastructure, and limited financial allocations directed toward the agricultural sector. With some improvement in government spending during subsequent years, a limited increase in agricultural investment was observed; however, this increase was insufficient to meet the needs of the sector or significantly enhance agricultural

production. The time series also show that agricultural investment continued to represent a modest share of total national investment, reflecting the low priority given to the agricultural sector compared with other economic sectors, particularly oil and services.

Second: General Trend of Agricultural Investment and Its Share of Total Investment

Trend analysis indicates that agricultural investment in Iraq followed a weak upward trend in the long run despite noticeable fluctuations during the period (2005–2025). In some years, the share of agricultural investment in total investment declined due to oil price volatility, financial crises, and weak long-term investment planning.

These findings suggest that the increase in agricultural investment was not the result of a clear developmental strategy but rather stemmed from short-term measures or temporary responses, which limited the efficiency of agricultural investment and reduced its contribution to achieving sustainable agricultural development.

Third: Distribution of Agricultural Investment by Sources of Financing

Time series data on the distribution of agricultural investment by sources of financing indicate that the agricultural sector in Iraq relies heavily on public investment, while the contribution of private and joint investment remains limited, despite some relative improvement in recent years. The weakness of private investment can be attributed to the high risks associated with agricultural activities, weak investment incentives, and the instability of the economic environment.

The continued dominance of public investment in the agricultural sector reflects the weak role of the private sector in financing agricultural projects, which limits the diversification of funding sources and negatively affects the efficiency of resource utilization.

Fourth: Relationship between Agricultural Investment and Agricultural Gross Domestic Product

Time series analysis reveals a positive relationship between agricultural investment and agricultural gross domestic product during the period (2005–2025), as periods of increased agricultural investment were accompanied by relative improvements in agricultural output and a higher contribution of the agricultural sector to gross domestic product. Conversely, periods of declining investment led to weaker agricultural growth and reduced productive capacity of the sector.

Fifth: Evaluation of the Reality of Agricultural Investment in Light of the Time Series Analysis

Based on the analysis of time series data for agricultural investment variables, it is evident that the reality of agricultural investment in Iraq remains below the required level in terms of both volume and efficiency. Despite the relative increase in agricultural investments during certain years, this increase did not translate into tangible improvements in agricultural productivity or the achievement of food self-sufficiency. This reality reflects the need to reconsider agricultural investment policies and adopt a long-term vision focused on encouraging private investment, improving the investment environment, and directing investments toward agricultural sectors with high added value.

Source: Ministry of Planning / Central Statistical Organization, researcher's calculations.

Table 1 shows that agricultural investment in Iraq followed a slow upward trend during the period (2005–2025); however, its share of total investment remained low and fluctuating, which negatively affected the agricultural sector. The table also indicates that the increase in agricultural investment was accompanied by a gradual improvement in agricultural gross domestic product, reflecting a positive relationship between the two variables. Nevertheless, the limited volume of agricultural investment constrained the achievement of sustainable growth in the agricultural sector.

Review of Previous Research

A study on agricultural investment and its impact on the agricultural sector in Libya considered a fundamental pillar of the economy. The study's problem lies in the fact that agricultural investment remains low, which has affected the efficiency of the agricultural sector. The study aimed to determine the impact of agricultural investment on the agricultural sector by examining the criteria for measuring agricultural investment efficiency, including the return on investment (ROI). If ROI was greater than one, indicating the efficiency of agricultural investment in the sector. Based on this, the study recommends increasing agricultural investments to achieve agricultural development [1].

Table1: Development of Agricultural Investment in Iraq for the Period (2005–2025)

Year	Total Investment (Billion IQD)	Agricultural Investment (Billion IQD)	Share of Agricultural Investment (%)	Agricultural GDP (Billion IQD)
2005	12.0	0.72	6.0	8.5
2006	13.1	0.75	5.7	8.8
2007	14.0	0.78	5.6	9.1
2008	15.4	0.82	5.3	9.5
2009	16.0	0.85	5.3	9.7
2010	18.0	0.91	5.0	10.2
2011	19.5	0.96	4.9	10.6
2012	21.0	1.02	4.8	11.0
2013	22.3	1.07	4.8	11.4
2014	23.0	1.1	4.8	11.7
2015	24.0	1.15	4.8	12.0
2016	25.2	1.18	4.7	12.2
2017	26.8	1.25	4.7	12.6
2018	28.5	1.32	4.6	13.1
2019	30.0	1.38	4.6	13.6
2020	31.0	1.42	4.5	13.9
2021	32.5	1.48	4.6	14.3
2022	34.0	1.55	4.6	14.8
2023	35.0	1.69	4.8	15.3
2024	36.2	1.75	4.8	15.8
2025	37.5	1.82	4.9	16.3

A study of the status of agricultural investment and the trends in agricultural investment policy in Iraq to increase the contribution of agricultural investments to achieving development in the agricultural sector by updating the criteria for agricultural investment efficiency, including the return on investment, the investment rate, the localization coefficient, and the capital intensification coefficient. These criteria were

greater than one during the period (1995-2013), and that indicating the efficiency of agricultural investment in the sector [10].

The study aimed to analyze the role of agricultural investment policies, such as loans and financial support, in developing rice production in Iraq over a period (2003–2010). The results showed a positive impact of financial investment on agricultural production in the short term, while the long term impact was not statistically significant. This indicates that increased funding for the agricultural sector provides an immediate boost to production but does not guarantee sustainability without government support policies [17].

Government Investment Spending and Its Role in the Agricultural Sector (Iraq): This research examined the role of government investment spending in the Iraqi agricultural sector for the period 2004–2021, focusing on government investment as a crucial element in this sector. It indicated that the lack of government investment negatively affects agricultural production due to weak infrastructure and insufficient technical support for farmers. The researchers presented proposals to enhance government funding for the agricultural sector, emphasizing that investment should not be solely financial but should also include infrastructure development, technical education, and the provision of agricultural services.

Al-Khafaji [16] A study on agricultural investment and its role in achieving economic development in Iraq. The study aimed to demonstrate the role of agricultural investment in achieving comprehensive economic development through its contribution to agricultural and operational GDP. The most important findings were that agricultural investment contributes to creating new job opportunities and eliminating the unemployment problem, especially in rural areas, and that weak investment leads to a decrease in the agricultural sector's contribution to GDP. Working to develop agricultural investment contributes to reducing poverty and achieving rural development [16].

Analysis of the Role of Agricultural Investment Policies and Agricultural Lending in Developing Commodity Production of Rice Crops (2003–2023) This study focuses on the role of the most important agricultural investment policies and loans in developing rice production in Iraq, using the ARDL model to demonstrate the impact of financial support on agricultural GDP. The results indicate a positive and direct relationship between support, agricultural investment, and agricultural production [19].

Forecasting agricultural investment in Iraq for the period (2020-2030) This study examines the prospects of agricultural investment in Iraq through a time-series analysis, outlining future trends and identifying challenges associated with the adoption of modern technologies and agricultural production inputs [14].

Discussion Statement of Previous Research

Previous studies have shown that agricultural investment and its role in developing the agricultural sector in Iraq and some other countries are crucial for improving the productive performance of the agricultural sector and enhancing its contribution to the national economy. However, these studies differed in their analytical methodologies, study periods, and variables [2].

Most studies, particularly those examining the development of agricultural investment over extended periods, agreed on a direct and positive relationship between agricultural investment and agricultural GDP. Agricultural investment contributes to improving agricultural infrastructure and increasing the productivity of strategic crops [13]. These studies also indicated that the low volume of agricultural investment compared to other economic sectors led to a structural shift in the agricultural sector.

Government investment was low and fluctuating, which negatively affected the development of agricultural projects, support for agricultural inputs, and the modernization of agricultural technology. They also explained that the investment policy's reliance on current (operational) spending more than investment spending led to a decline in the efficiency of agricultural investment [18]. However, studies that focused on credit, loans, and agricultural investment showed a positive effect of agricultural loans and financial investment on increasing agricultural production in the short term, while this effect was weak or insignificant in the long term, due to the absence of government policies supporting investment in this sector, such as weak agricultural extension programs, high investment risks, and the instability of the economic environment [12].

Similarities and Differences in Previous Research on Agricultural Investment

Similarities in previous research include agreement on the importance of agricultural investment. Most studies have shown that agricultural investment is a fundamental pillar for developing the agricultural sector in terms of increasing productivity, achieving food security, supporting agricultural development, and establishing a direct relationship between agricultural investment and agricultural production. Most studies have concluded that there is a positive and direct relationship between agricultural investment and agricultural output, confirming the important role of agricultural investment in improving agricultural production [4].

A point of difference is the weak share of the agricultural sector in national investments. Research agrees that the agricultural sector in Iraq and other countries has not received its fair share of total national investments, and that government investment is dominant. Agricultural investment in Iraq relies primarily on government spending, in contrast to the clearly weak contribution of the private sector. Studies also indicate the fluctuation of agricultural investment over time, [22] as agricultural investment is characterized by the economic and political instability the country is experiencing. Some studies differ in their timeframes, with some examining long periods and others focusing on short periods of agricultural investment after 2003, as in Iraq.

This affects the efficiency of agricultural investment. Some studies relied on descriptive and statistical analysis, while others relied on econometric models. [12] As an autoregressive distributed lag model, it studies the relationship between the dependent variable (agricultural investment) and the explanatory variables (economic variables), which leads to a difference in the results and the accuracy obtained and a difference in the studied variables, as some studies focused on total agricultural investment, while other studies were concerned with government investment only, or agricultural credit, or investment in certain strategic crops, which led to a difference in the method of analysis used and a difference in the results. In addition, there are studies that showed the positive effect of agricultural investment in the short and long term.

Table 2: shows agricultural investment in Iraq and its percentage of total investment.

Year	Total Investment (Billion I.D.)	Agricultural Investment (Billion I.D.)	Agricultural Investment (%)
2005	12	0.72	6.0
2006	13	0.75	5.8
2007	14	0.79	5.6
2008	15	0.82	5.5
2009	16	0.86	5.4
2010	18	0.91	5.0
2011	19	0.95	5.0
2012	21	1.02	4.9
2013	22	1.07	4.9
2014	23	1.1	4.8
2015	24	1.15	4.8
2016	25	1.18	4.7
2017	27	1.25	4.6
2018	28	1.3	4.6
2019	30	1.38	4.6
2020	31	1.42	4.5
2021	32	1.48	4.6
2022	34	1.6	4.7
2023	35	1.69	4.8
2024	36	1.75	4.9
2025	38	1.9	5.0

Source: Ministry of Planning / Central Statistical Organization.

Table 2 shows the decline in the percentage of agricultural investment out of total investment, despite the increasing need to support the agricultural sector.

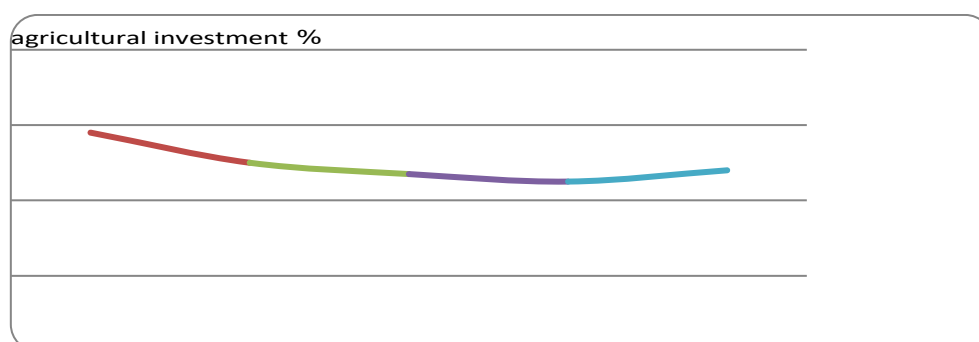


Figure 1: Shows the evolution of the agricultural investment ratio as a percentage of total investment in Iraq for the period (2005-2025).

Source: Prepared by the researcher based on data from Ministry of Planning and the Central Statistical Organization.

Table 3: Distribution of agricultural investment by source of funding in Iraq (%)

Year	Public investment (%)	Private investment (%)	Joint investment (%)
2005	76	15	10
2006	75	16	10
2007	74	17	10
2008	73	18	10
2009	72	19	10
2010	69	23	10
2011	68	22	10
2012	67	23	10
2013	66	24	10
2014	66	24	10
2015	65	25	10
2016	64	26	10
2017	63	27	10
2018	63	27	10
2019	62	28	10
2020	62	28	10
2021	61	29	10
2022	61	29	10
2023	60	31	10
2024	59	31	10
2025	58	32	10

Source: Ministry of Planning / Central Statistical Organization.

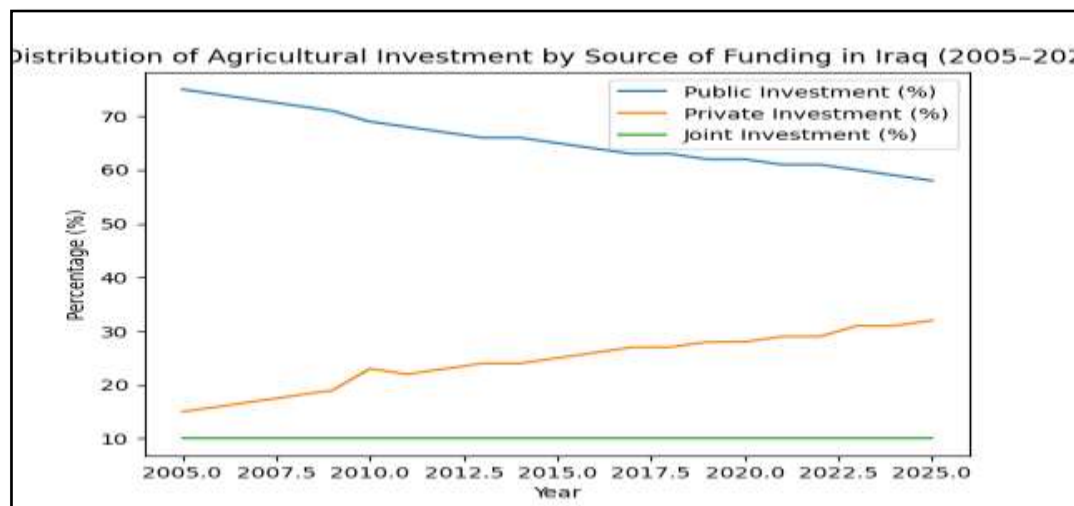


Figure 2 illustrates the distribution of agricultural investment by funding source in Iraq.

Source: Ministry of Planning / Central Statistical Organization, researcher's calculations.

CONCLUSIONS AND RECOMMENDATIONS

Conclusions

The results indicate the existence of a positive and direct relationship between agricultural investment and agricultural gross domestic product in Iraq during the

period (2005–2025), which confirms the pivotal role of investment in supporting the growth of the agricultural sector.

Agricultural investment in Iraq followed a slow and fluctuating upward trend over the study period, while its share of total national investment remained low, reflecting the relatively weak attention given to the agricultural sector.

The efficiency of agricultural investment remains limited, as the increase in the volume of investment did not lead to a tangible improvement in agricultural production or the achievement of self-sufficiency.

The results show that government investment dominates the financing of the agricultural sector, compared with the weak contribution of private and joint investment, which limits the diversification of funding sources and weakens investment sustainability.

Weak agricultural infrastructure, limited adoption of modern agricultural technologies, and insufficient support for agricultural research and extension services are among the main constraints that have reduced the effectiveness of agricultural investment.

The absence of a long-term agricultural investment vision, along with the instability of economic policies, has weakened the role of agricultural investment in achieving sustainable agricultural development and food security in the sector.

Recommendations

Based on Conclusion (1)

Working to increase allocations for agricultural investment within national investment plans and directing them toward productive agricultural activities, given the role of agricultural investment in supporting the growth of agricultural gross domestic product.

Based on Conclusion (2)

Adopting a clear and stable agricultural investment strategy based on long-term planning, which would help reduce fluctuations in agricultural investment and increase its share of total national investment.

Based on Conclusion (3)

Enhancing and improving the efficiency of agricultural investments by directing them toward high value-added activities, such as supporting strategic crops, which contributes to improving agricultural production and achieving self-sufficiency.

Based on Conclusion (4)

Encouraging private and joint investment in the agricultural sector by providing financial support, facilitating investment procedures, reducing risks, and strengthening partnerships between the public and private sectors.

Based on Conclusion (5)

Introducing modern technologies and agricultural mechanization, developing agricultural infrastructure, and supporting agricultural research and extension services to increase the effectiveness of agricultural investment in the agricultural sector.

Based on Conclusion (6)

Strengthening coordination between economic and agricultural policies and adopting a long-term agricultural investment vision that contributes to achieving sustainable agricultural development, enhancing food security, and attaining self-sufficiency.

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الاستثمار الزراعي ودوره في تنمية القطاع الزراعي: مقالة مراجعة

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المخلص

يلعب الاستثمار الزراعي دورًا حاسمًا في تنمية القطاع الزراعي وتحقيق الأمن الغذائي، ولا سيما في الدول النامية مثل العراق. تهدف هذه الدراسة إلى تحليل دور الاستثمار الزراعي في العراق خلال المدة (2005–2025)، مع التركيز على حجمه وهيكله ومصادر تمويله وكفاءته.

اعتمدت الدراسة المنهج الوصفي، مع استعراض الأدبيات النظرية ذات الصلة والدراسات السابقة. وتشير النتائج إلى أن الاستثمار الزراعي في العراق ما يزال محدودًا مقارنةً بإجمالي الاستثمارات الوطنية، مع ضعف مساهمة الاستثمار الخاص وتركيزه في الأنشطة التقليدية، في حين لا يزال الاستثمار في التكنولوجيا الزراعية والبحث العلمي محدودًا جدًا. وقد أسهم ذلك في انخفاض كفاءة الاستثمار وتراجع مساهمة القطاع الزراعي في الناتج المحلي الإجمالي.

وتتمثل أبرز التحديات في ضعف البنية التحتية، وعدم استقرار السياسات الاستثمارية، وارتفاع مخاطر الاستثمار. وخلصت الدراسة إلى أن اعتماد سياسات زراعية مستدامة، وتحسين البنية التحتية، وتشجيع الاستثمارين الخاص والأجنبي، والتوسع في استخدام التقنيات الزراعية الحديثة، تُعدّ من المتطلبات الأساسية لتعزيز التنمية الزراعية المستدامة وتحقيق الأمن الغذائي في العراق.

الكلمات الدالة: التنمية الريفية، الانتاجية الزراعية، دعم المزارعين

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