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Philippines to support budding Agripreneurs through 'Young Farmers Challenge program'

04 October 2023 | News

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Philippines Department of Agriculture (DA), through the Agribusiness and Marketing Assistance Service, has reaffirmed its commitment to assisting the youth who want to implement their agribusiness venture as it launched the 2023 Young Farmers Challenge (YFC) Program on September 28, 2023, at the Coconut Palace in Pasay City.

Now in its third year, the DAâ??s YFC Program, which is undertaken in collaboration with the office of Senator Imee Marcos and the Government Service Insurance System, offers financial grant assistance to young Filipinos eager to engage in new agri-fishery enterprises. The grant will serve as initial capital for their intended business endeavor.

â??The Department of Agriculture created the Young Farmers Challenge Program to produce the gains of global enterprises with the training and capital they need to make the best of challenges beforehand. Thousands of people have competed in the Young Farmers competitive grant program since its inception. The DA has awarded Php 149 million in grants to 3,000 young entrepreneurs since 2021,â?• DA Senior Undersecretary Domingo Panganiban said during the launching.

This year, the YFC program brings forth two components: YFC Upscale and YFC Intercollegiate Competition. The exhibit showcased YFC awardeesâ?? agricultural products from different regions in the country.

YFC Upscale is a head-to-head business pitch competition in which previous YFC awardees will receive additional capitalization of up to Php 500,000 financial assistance to improve and upscale their operations. Meanwhile, the YFC Intercollegiate competition is a contest for students from State Universities and Colleges, taking up agriculture-related courses.

Senator Imee Marcos highlighted the youthâ??s potential in agribusiness and emphasized the importance of empowering them to become professional farmer business owners.

Aside from providing capital grants, the YFC program also offers various development assistance like coaching and mentoring, product promotion, and business development assistance to Food and Drug Administration (FDA) registration