

Record EUR 3.3 billion EIB engagement across Africa supports private sector, clean energy, transport and water investment



- **Largest ever European Investment Bank engagement in Africa since 1965**
- **Direct support for 59 private sector and sustainable development projects 20 African countries**
- **EIB President highlights strong pipeline of new projects at African Union summit**

In 2018 the European Investment Bank agreed EUR 3.3 billion (USD 3.74 billion) of new financing for private sector and infrastructure investment in 20 African countries. Addressing the African Union summit in Addis Ababa earlier today Werner Hoyer, President of the European Investment Bank confirmed that 2018 represented the largest annual support for investment across Africa by the EIB in 54 years of operations on the continent.

“Africa needs good partners. The close cooperation between the European Investment Bank, the EU Bank, and African partners enabled record activity last year with EUR 3.3 billion of EIB new investment that will benefit projects across the continent. Discussions with African leaders here in Addis today will help to strengthen the impact of the European Investment Bank’s engagement across the continent in the years ahead. This will ensure that Africa benefits from the European Investment Bank’s unique technical, environmental and financial expertise to achieve shared goals and tackle global challenges. Looking ahead, as the world’s largest IFI financier of digitalisation the EIB is strengthening its cooperation with African and international partners to support digital transformation and the reduction of the gender digital divide across the continent, as highlighted at the Africa-EU High-Level Forum.” said Werner Hoyer, President of the European Investment Bank.

Backing private sector investment to enhancing economic opportunities

Last year the EIB provided more than EUR 1.14 billion for private sector investment in Africa. This included support for industrial investment in Egypt, Morocco, Tunisia and Nigeria, and new financing for business investment through credit lines with local banks in North, West, East and Southern Africa.

This included targeted financing to enhance financing available for female entrepreneurs in Ethiopia and backing dedicated lending for climate related investment.

Improving access to clean energy and accelerating investment in renewables

Millions of people living across Africa will benefit from new EIB backed investment in solar power, off-grid renewables and interconnectors to distribute clean energy to unconnected areas.

Last year the EIB agreed to support investment in projects that will generate more than 1,600 MW of clean energy including solar power plants in Morocco, Kenya and Zambia, hydropower in Cameroon, and enabling an estimated 10 million households and small businesses in Ethiopia, Kenya, Nigeria and Uganda to benefit from off-grid solar power.

This included support for the pioneering Noor Midelt project in Morocco that combines concentrated solar power and photovoltaic technology in a single project to enable clean solar power to be provided after sunset.

Support for sustainable development in priority sectors

The EIB also backed new investment to enhance supply of clean drinking water in Angola, improve treatment of wastewater in Egypt, manage flooding in Benin, tackle pollution in Tunisia and enable more efficient use of water for irrigation by small holders in Eswatini.

Last year the EIB also supported new investment to tackle land degradation, support forest conservation and improve sustainable fishing and aquaculture across Africa.

Improving education and health

Students in Morocco will benefit from improved teaching and student facilities following EIB support for a new university campus in Fes and a pioneering medical financing initiative will support investment by providers of healthcare to communities with limited services at present.

Expected new EIB financing in Africa

In the coming months the European Investment Bank expected to confirm significant new financing for projects across Africa including support for sustainable transport, urban development, water infrastructure, microfinance and private sector investment.

The European Investment Bank has agreed more than EUR 48 billion of investment across Africa since 1965.

[Africa-Europe Alliance: EU supports the new African Union Trade](#)

Observatory

The EU provides €4 million from the Pan-African Programme for the Observatory to be established.

Commissioner for International Cooperation and Development Neven **Mimica** said: *“The new African Union Trade Observatory is another step towards the African Continental Free Trade Area, which will help the continent harness its economic potential. It will provide the African Union, the African countries and the private sector with data and statistics that are essential for the sound monitoring of continental trade and evidence-based policy-making. Our support of 4 million euros to this Observatory is another example of the [Africa-Europe Alliance](#) in motion.”*

The Observatory will collect data and analyse trade across borders in Africa, addressing the current lack of up-to date-and reliable data and statistics. This information will be made available for policymakers and interested stakeholders, including economic operators. This will enable them to identify promising market opportunities and will facilitate the effective monitoring of the African Continental Free Trade Area implementation and impact once in place.

Background

The African Continental Free Trade Area (AfCFTA) is one of the key priorities of Africa’s Agenda 2063 and a flagship project for the continent. It aims at providing a single continental market for goods and services, with free movement of people and investments. Its goal is to boost Intra-Africa trade from an existing level of about 13% to 25% or more over the next decade, thus contributing to economic growth and attracting investments from both within Africa and the world.

The EU, with its extensive experience in setting up an internal market, has been supporting the Continental Free Trade Area since its inception in 2015 and remains committed to support its ratification and implementation.

The support to the African Continental Free Trade Area one of the pillars of the recently launched [Africa-Europe Alliance for Sustainable Investment and Jobs](#), which aims to deepen economic and trade relations between Africa and Europe. The EU recently allocated [€50 million support to the AfCFTA for the period 2018-2020](#).

A first project worth €3 million was launched in December 2018 with the United Nations Economic Commission for Africa (UNECA) to develop national implementation strategies for the continental free trade area.

Already in 2018, the EU mobilised [€5 million to support African countries implementing and enforcing global rules on customs and trade facilitation](#) in cooperation with the World Customs Organisation.

For more information

[Speech by President Juncker at the High-Level Forum Africa-Europe](#)

[Africa-Europe Alliance for Sustainable Investment and Jobs](#)

[Factsheet – Africa-Europe Alliance for Sustainable Investment and Jobs](#)

[Web release – Africa-Europe Alliance: EU supports the African Continental Free Trade Area with €50 million](#)

[**EU boosts regional cooperation with 25 African countries**](#)

At this occasion, Commissioner **Mimica** said: *“The additional investments I am signing today worth €225 million will strengthen job creation and stability in Eastern, Southern and Indian Ocean African countries, helping deliver on our [Africa-Europe Alliance](#) commitments”.*

The additional cooperation funding will support economic integration and job creation, as well as strengthen the nexus between development and security. Recent developments in the region have generated a need for stronger support in these areas to overcome the growing challenges such as population growth, adverse climate change effects, weak governance and the destabilising effects of international crime.

In concrete terms, three new actions are being envisaged, aiming at job creation and prosperity in Eastern and Southern Africa (€125 million), as well as urban coastal development (€80 million) and maritime security in the Red Sea area (€20 million).

The signing of the new actions takes place in the context of Commissioner **Mimica**'s official visit to Ethiopia where he met Ethiopia Prime Minister Abiy Ahmed, African Union Chairperson, Moussa Faki, and the President of Zimbabwe Emmerson Mnangagwa. During this mission the European Commission, the African Union Commission and the International Trade Centre (ITC) set up the [African Union Trade Observatory](#), a key pillar of the African Continental Free Trade Area. Commissioner **Mimica** also visited [neighbouring Eritrea](#) on 8 February, where he met with President Afwerki.

Additionally, Commissioner **Mimica** signed a top-up of €7 million in bilateral funding with São Tomé and Príncipe.

Background

Commissioner **Mimica** signed the additional support with the five regional organisations covered by the regional programme: Common Market for Eastern and Southern Africa (COMESA), East African Community (EAC), Intergovernmental

Authority on Development (IGAD), Indian Ocean Commission (IOC) and Southern Africa Development Community (SADC).

This additional budget brings the overall financial envelope for the regional indicative programme to €1490 million for the period 2014-2020. It focuses on three priority areas: regional economic integration; peace, security and regional stability and regional management of natural resources.

The countries covered by this programme are: Angola, Botswana, Burundi, Comoros, Djibouti, Democratic Republic of the Congo, Eritrea, Eswatini, Ethiopia, Kenya, Lesotho, Madagascar, Malawi, Mauritius, Mozambique, Namibia, Rwanda, Seychelles, Somalia, South Sudan, Sudan, Tanzania, Uganda, Zambia and Zimbabwe.

For more information

[Africa-Europe Alliance for sustainable investment and jobs](#)

[Progress factsheet – Africa-Europe Alliance for sustainable investment and jobs](#)

[Photos of Commissioner Mimica in Ethiopia](#)

Main topics and media events 11 – 24 February 2019

Overview of the main subjects to be discussed at meetings of the Council of the EU over the next two weeks.

Economic and Financial Affairs Council, Tuesday 12 February 2019

Minister will discuss the architecture of financial supervision, decision-making in EU tax policy and issues related to the EU budget.

Foreign Affairs Council, Monday 18 February 2019

The Council will discuss Ukraine, Venezuela, Syria and the Horn of Africa. The Council is expected to adopt conclusions on Yemen.

Competitiveness Council (Internal market, industry and research), Monday 18 and Tuesday 19 February

2019

On 18 February, the Council will exchange views on the future of the Single Market in preparation of future discussions at European Council level. It will also discuss (and adopt conclusions on) the impact of artificial intelligence on EU industry. Furthermore, the Council will debate the industry-related aspects of the Commission communication “A clean planet for all”, as well as the impact of the European Semester process on the real economy.

On 19 February, the Council will take stock of the progress achieved so far regarding the Specific Programme implementing Horizon Europe.

General Affairs Council, Tuesday 19 February 2019

The Council will start the preparation of the March European Council and will discuss the Article 7(1) procedures concerning Hungary and Poland, the multiannual financial framework and a reflection paper on sustainability.

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[Weekly schedule of President Donald Tusk](#)

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