

EIB confirms €3 billion of new investment across Africa in 2019



- 60% of EIB financing supported private sector – creating jobs and helping African business grow.
- Direct engagement in 22 African countries – new sustainable transport, renewable energy, access to clean water and agriculture projects.
- Targeted financing – unlocking gender, digital, local currency lending and clean ocean investment.
- High impact financing – addressing challenges of fragile states and regions vulnerable to climate change.
- New cooperation with philanthropic, UN and development finance partners across Africa
- €4 billion of new financing for African investment expected in 2020.

Last year, the European Investment Bank (EIB) provided €3 billion of new financing that will support €10.7 billion of transformational investment across Africa.

“Africa is a key priority for the European Union and the European Investment Bank. The European Investment Bank is committed to working with African partners to accelerate and expand new investment that delivers sustainable development, tackles the climate emergency, creates jobs and improves lives across Africa. The €3 billion of new investment in Africa supported by the EU bank in 2019 builds on 57 years of engagement across 52 African countries. In

recent months, the EIB has launched pioneering new initiatives to accelerate new investment essential to enabling women to fully participate in economic activity under the pioneering SheInvest programme, to ensure African innovation companies can expand and to combine our financial understanding with philanthropy to tackle malaria. said Werner Hoyer, European Investment Bank President.

The EU bank's engagement in Africa will enhance economic opportunities, accelerate sustainable development, ensure access to finance, communications, clean water and clean energy for millions of people across the continent, and be reinforced with European Union engagement and policy priorities.

"The impact of EIB engagement in Africa is enhanced by our unique global technical, sector and financial experience, the expertise of EIB teams in our nine African offices and close cooperation with local project partners," added President Hoyer.

Supporting investment across Africa

The European Investment Bank, the European Union's long-term lending institution, directly supported 58 new investment projects located in 22 African countries and, in cooperation with both African and international financial partners, backed projects in many other countries across the continent through regional financing programmes.

"The EU bank is continually increasing the impact of investment that supports sustainable development and addressing climate change in Africa. New support confirmed last year is providing thousands of schools and health centres with reliable electricity for the first time, ensuring that African farmers in the Sahel, eastern and southern Africa can access finance, providing clean water for millions of people in the Sahel and Southern Africa, and upgrading sustainable transport in Africa's largest city and the island state of São Tomé and Príncipe. The EIB also agreed new cooperation with experienced African financial institutions that is delivering hundreds of small-scale clean energy, digital, education, health and micro-finance schemes across the continent. By sharing technical, business and banking expertise through training programmes, the EIB is making it possible to strengthen the skills of thousands of African entrepreneurs and financial professionals." said Ambrose Fayolle, European Investment Bank Vice-President responsible for development.

EIB expected to increase Africa financing to €4 billion in 2020

Looking ahead, the EIB expects to significantly increase engagement in both sub-Saharan and North Africa and to provide €4 billion to support public and private investment across the continent in 2020.

This will include increased support for infrastructure that drives private sector growth, enabling job creation by entrepreneurs, start-up companies and corporates, and new financing for climate related investment and sustainable development.

Combining technical, financial and political engagement to support high-impact sustainable investment in Africa

In recent years, alongside close technical and financial cooperation with the European Commission, the EIB has provided more than €12 billion for new financing in Africa in cooperation with international and European development finance partners, including the African Development Bank, World Bank and EBRD, as well as Dutch, French and German development finance agencies.

The EIB is also working closely with UN Habitat to improve water infrastructure in communities around Lake Victoria, UNHCR to ensure refugees can access finance in Uganda, and UNIDO to support private sector development.

Enabling private enterprise to flourish, innovate and create jobs

Last year, the EIB provided more than €1.8 billion to support private sector investment across Africa, representing 60% of overall engagement on the continent.

This included €500 million of new dedicated support for African start-up companies' engagement in digital, agribusiness, financial inclusion and health services.

New EIB cooperation with African corporate, banking and micro-finance partners is providing specialist financing for smallholder farmers, removing local currency costs holding back investment and helping private companies invest in climate adaptation.

New private sector financing programmes were agreed with leading local bank and micro-finance partners that include dedicated financing intended to reduce gender inequality, provide long-term financing in local currency and target tailor-made financial products for agribusiness.

Strengthening economic and climate resilience to benefit vulnerable communities in fragile regions and least developed countries

In recent years, the EIB has provided more than €2 billion of new financing to support high-impact investment in fragile states and least developed countries across Africa.

Last year the EIB agreed new support to provide first-time telecommunications coverage to remote rural regions in West Africa and ensure that rural regions in the Sahel can access micro-finance. The EIB also agreed to support new projects to develop off-grid solar in Mozambique and Malawi, better protect coastal roads in the island state of Sao Tome and secure the supply of clean water for 2.2 million people in the Madagascan capital following recent typhoons.

The EIB also agreed to help to pave the Mano River Union Road that will reduce seasonal closures after heavy rain, enable hundreds of thousands of people living in local communities to access markets and healthcare, and

strengthen trade links between northern Liberia, Guinea and Côte d'Ivoire.

Ensuring global financial and technical expertise benefits Africa

The EIB ensures that technical, environmental, social and financial expertise and sector understanding is shared with project promoters, financial partners and the private sector.

In 2019, the EIB successfully completed training programmes for more than 4 000 African financial professionals in best-banking, climate risk and sustainable finance skills that will contribute to improving the local financial market and the contribution of African banks to long-term development.

The EIB also provided dedicated business skills training for thousands of entrepreneurs, members of business associations and micro-finance cooperatives.

In Uganda, the largest refugee host country in Africa, the EIB and UNHCR provided a two-week training programme across the country to improve financial inclusion and financial literacy for both refugees and host communities. The Ugandan programme will help entrepreneurs to expand business activity, reduce unemployment in rural communities and improve access to loans by both refugees and host communities.

Largest ever EIB Africa conference in Dakar this week

On 26 and 27 February, the European Investment Bank and UN Habitat will host Africa Day 2020 in the Senegalese capital Dakar. This year's event represents the largest ever hosted by the EIB focusing on investment in Africa.

More than 400 government ministers, business leaders, academics and civil society representatives, as well as mayors from across Africa, will share sustainable urban development best practice, confirm new investment across the continent and visit high impact projects financed by the EIB.

The European Investment Bank is the world's largest international public bank and supports investment in more than 160 countries worldwide.

The European Investment Bank has technical and financial teams in nine African cities and has provided more than €45 billion for investment across Africa over more than 57 years.

[Press release – EP's MFF negotiators](#)

disappointed by failure of EU budget summit



“European Council President Charles Michel’s proposal was clearly lacking ambition and coherence and we call upon the Heads of States or Government to continue the discussions in view of finding a good agreement.

We cannot afford a narrow accounting approach with a complete lack of political vision. This is totally out of line with today’s and tomorrow’s grand challenges which require strong budgetary commitments to match the Union’s ambitions, notably in leading the fight against climate change, ensuring the digital transition and being stronger on the international scene.

It is still time for President Michel to go back to the drawing board and search for a win-win compromise on the basis of what we agree to achieve together for a stronger Europe; not a lose-lose compromise on the basis of the lowest common denominator.

We expect the Member States to break the deadlock on the own resources. The proposed changes are insufficient for the Parliament, which recalls it will not give its consent on the Multiannual Financial Framework (MFF) without a satisfactory reform. We encourage the Member States not to put aside this issue and make real progress. We need a basket of new own resources and a binding commitment to introduce new sources of revenue in the course of the next MFF.”

The EP’s negotiating team for the next long-term EU budget and Own Resources reform:

[Johan Van Overtveldt](#) (ECR, BE), Chair of the Committee on Budgets

[Jan Olbrycht](#) (EPP, PL), MFF co-rapporteur

[Margarida Marques](#) (S&D, PT), MFF co-rapporteur

[José Manuel Fernandes](#) (EPP, PT), Own Resources co-rapporteur

[Valérie Hayer](#) (RENEW, FR), Own Resources co-rapporteur

[Rasmus Andresen](#) (Greens/EFA, DE)

Follow them on Twitter:

https://twitter.com/EP_Budgets/lists/mff-negotiation-team

[Article – Sassoli: Parliament won't accept just any long-term budget agreement](#)



Sassoli was speaking at the start of an EU Council aimed at finding an agreement between member states on the EU's next long-term budget. The budget for 2021-2027 will be the first since the UK left the EU.

He told the heads of state and government that Parliament was prepared to reject any agreement that did not give the EU the means to address the many

challenges it faces.

“We must equip the Union with all the means necessary to address the challenges that we face together,” he said. “The first and most urgent is climate change. The Green Deal offers an ambitious plan for Europe to become the first carbon-neutral continent by 2050. Achieving this will require a major financial effort.

“We need resources to boost growth and development, and to support countries, businesses, and people through this transition. We also need to invest in research to ensure Europe is at the forefront and does not need to rely on importing new technologies to whose development it has not contributed.”

He also said that “the artificial dichotomy between net contributors and beneficiaries” should be broken. “All member states, without exception, profit from the EU.”

Parliament agreed its position on the long-term budget in 2018. Any agreement can only come into effect if approved by the Parliament.

[ECB kick-starts Eurosystem listening events for strategy review](#)



PRESS RELEASE

24 February 2020

- Euro area citizens are invited to submit ideas and comments online

- “ECB Listens” event for civil society to take place in Brussels on 26 March
- Further Eurosystem listening events to follow, organised by national central banks

The European Central Bank (ECB) and the 19 euro area national central banks, which together form the Eurosystem, are inviting euro area citizens and organisations to contribute ideas and comments on the way the central bank conducts its monetary policy within the framework set out by the Treaty on the Functioning of the European Union. The ECB is launching dedicated web pages to explain the review process, together with an online form which citizens can use to submit proposals and comments in euro area languages.

The ECB launched its strategy review on 23 January with the aim of soliciting ideas and comments from the widest possible public and better understanding how other considerations such as financial stability, employment and environmental sustainability can be relevant in pursuing the ECB’s mandate.

To this end, it is inviting civil society organisations to a series of Eurosystem listening events, the first of which will be held in Brussels on 26 March and be chaired by ECB President Christine Lagarde.

“We want to listen to the views, expectations and concerns of the public with an open mind”, said President Lagarde.

Representatives of a wide range of regional and consumer organisations, as well as social partners, will have the opportunity to share their views on the ECB’s policies. This conference kicks off a series of events hosted in all 19 euro area countries, which will be organised by the national central banks of the Eurosystem.

The ECB will also hold listening events with academics (starting with the [ECB and its Watchers](#) conference in Frankfurt on 24 March) and financial sector participants, as well as continuing its ongoing dialogue with the European Parliament.

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Notes

Find out more

[Media contacts](#)

Remarks by President Charles Michel after the special meeting of the European Council on 20-21 February 2020

The last weeks and the last days, we have worked very hard in order to try to reach an agreement regarding the next European budget.

Unfortunately, today we have observed that it was not possible to reach an agreement. We have observed that we need more time. We know that this European budget is a very difficult topic, it's a very difficult negotiation, especially after Brexit and the gap between 60 and 75 billion euro.

We have worked very hard to try to reconcile the different concerns, the different interests, the different opinions on the table. But we need more time. It means that we will see in the future how it is possible to work on this topic in order to succeed, in order to get an agreement in the Council, to have unanimity in the Council.

Je voudrais également remercier l'ensemble des délégations et les chefs d'État et de gouvernement qui ont été très mobilisés pour tenter de travailler techniquement, politiquement avec nous, remercier bien sûr la Commission, Ursula von der Leyen et l'ensemble de son équipe pour tout le support qui a été donné tout au long des dernières semaines et des derniers jours.

Et nous restons évidemment très engagés, très déterminés. Nous savons que le projet européen est un projet qui nécessite des efforts et de la ténacité, de la constance et de la détermination. C'est cet esprit qui nous habite, qui nous anime. Nous sommes évidemment lucides sur la nature des contraintes et des enjeux auxquels nous sommes confrontés. Nous savons qu'il y a beaucoup de sujets sur la table des institutions européennes et cette réunion aujourd'hui, hier et cette nuit, c'est une réunion qui nous apprend aussi sur la manière dont on peut tenter à l'avenir de faire avancer ce projet européen.

[Visit the meeting page](#)