



European Commission

AN EVER CLOSER RELATIONSHIP WITH AFRICA

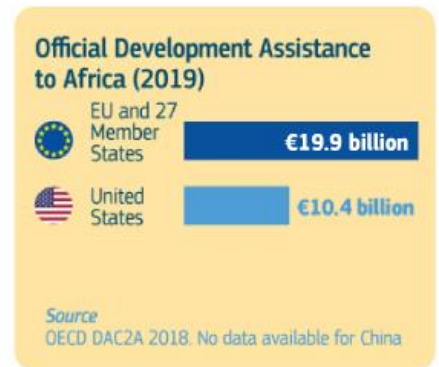
#EUAfrica

May 2021



“Africa must be an integral part of a Global Recovery Initiative. We are with you. And we will mobilise the resources you need to start growing again.”

The EU is already Africa's **most important partner...**



...and we are **supporting Africa's recovery** from Covid-19

#TeamEurope – the EU and individual EU Member states – are already providing...



Vaccines

done



Economic recovery

done

Almost **€2.5 billion** for **COVAX** – a global initiative to distribute Covid-19 vaccines to developing countries throughout the world

€40 billion in emergency support for economies worldwide, including frontloaded budget support



200 million

vaccine **doses** made in the EU – out of a total of 400 million – have been exported to countries outside the EU, including to Africa

An initial

11 million

vaccine doses have been pledged by EU Member States to share with partner countries

starting

A new **Team Europe** Initiative

Ramping up

African manufacturing of vaccines,

medicines and health technologies

A 360° approach:

Enabling environment

mobilise national and regional authorities
capacity development
establish regulatory mechanisms and regulators
invest in skills and education
enhance scientific cooperation

Supply side

support regional manufacturing hubs

Demand side

tackle unpredictability of future demand
consolidate countries' demand

€170 million

in debt relief through the International Monetary Fund's Catastrophe Containment and Relief Trust

encouraging IMF members to voluntarily recycle their

Special Drawing Rights

to vulnerable and low-income countries that need them

starting

A new **Team Europe** Initiative

Investing in Young Businesses in Africa

Three layers of support

Increase **financial and technical support** to small companies at pre-seed stage

support **access to finance** for start-ups at seed and early stages

support the entrepreneurial ecosystem and the **investment climate**, including implementation of reforms within the Compact with Africa framework

Plus:

A new **coordination platform** to bring together Team Europe members, private investors and philanthropic organisations

What else does the EU envisage?

An **even closer partnership** with Africa...

A comprehensive investment package:



Boost Africa's **green transition** and enable more Africans to access **energy**

- Maximise the benefits of the green transition
- Minimise threats to the environment
- Fulfil the Paris Agreement on Climate Change



Promote **peace, security** and good **governance**

- Adapt and deepen EU support to African peace efforts
- Integrate into our cooperation:
 - good governance
 - democracy
 - human rights
 - rule of law
 - gender equality



Support Africa's **digital** transformation



Work together on **migration** and **mobility**

- Ensure a balanced, coherent and comprehensive approach
- Based on solidarity, partnership and shared responsibility



Help Africa's economies **grow** and create **jobs**

- More sustainable investments
- Closer economic integration through the African Continental Free Trade Agreement
- Access to quality education for all

...with **financing to match**

Europe is by far the largest investor in Africa
with a stock of €239 billion in foreign direct investment in 2018

The EU's new long-term budget includes 'Global Europe' - an **€80 billion** package to finance EU action around the world from 2021 to 2028. Of this,

€29 billion

will go to Sub-Saharan Africa.

