Towards Greener Growth in Africa

How to finance the transition to Green in Africa?

During the Annual Meetings of the Africa Development Bank, two events were held to inform and engage participants on the need for a transition to a greener and inclusive growth model. While the other presented the opportunities for collaboration between the AfDB and the GCF; the AfDB is well positioned to become one of the international bodies that will contribute to a substantial increase in concessional climate finance. At the event, President Donald Kaberuka, President of the AfDB Group, highlighted that the framework of the AfDB Strategy for 2013–2022, which aims at promoting inclusive and green growth on the continent, the Bank’s Environment and Climate Change Department, led by Fatoumata Ndiaye, will continue to work with the AfDB Board of Directors to ensure that the AfDB’s commitment to increasing access to climate finance across African countries continues to be a priority. President Kaberuka also outlined how the AfDB would like to see the Green Climate Fund become the main international fund providing concessional finance in the fight against climate change. There are real possibilities for collaboration between the AfDB and the GCF, the AfDB will work with the GCF on how to achieve these goals.

Focus on Renewable Energy

The Global Environment Facility (GEF) and the AfDB enhance Climate Finance and to innovate in how we deliver development as was highlighted during our Annual Meetings in Marrakech. Within the context of these efforts, the AfDB supports the Fund and its activities, including the new Regional Framework of the AfDB that was launched in the U.S. in June. With a leadership role, the Fund is expected to finance $100 billion to $200 billion in renewable energy and climate change strategies by 2020. By combining private, public and the GCF funds, the AfDB supports the Green Climate Fund (GCF) as its first Executive Director. I would leave the African...