WHAT LIES AHEAD

In line with its commitments and those of the CIF donors, the African Development Bank continues mobilizing finance for climate action, effectively helping African countries meeting their sustainable development goals and transforming their economies.

As the CIF continues exploring the establishment of six new targeted programs (i.e. Integration of Renewable Energy into Power Systems Program; Nature, People, and Climate Investments Program; Climate-Smart Urbanization Program; Accelerating Low-Carbon; Climate Resilient Transition in Industry Program; and Accelerating Coal Transition Investment Program), the Bank will continue playing its role as an Implementing Entity of the CIF and support African countries tapping into concessional finance that can be highly transformative and tip the scale in favor of the much needed climate action across the Continent. The required guidelines of these programs, including operational and country selection, are completed and MDBs are patiently waiting for these programs to be capitalized so that programming efforts can begin.

Finally, the CIF Coordination Unit at the African Development Bank will continue working to approve all projects in its pipeline, and accelerate the pace of disbursements while ensuring that results are being achieved on the ground.