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Africa’s Infrastructure Sector: Building Resilience for Sustainable Growth

Ayaan Adam
CEO, Africa Finance Corporation Capital Partners Ltd

Paul Polman, former CEO of Unilever:

“Infrastructure is a big issue... For example, to sell products in Nigeria, it is cheaper to have them come in from Vietnam now days than to have them come in from Ghana next door.” — World Economic Forum, 2015

Samaila Zubairu, President of AFC :

"A Connected Africa Will Be a Rich Africa,"

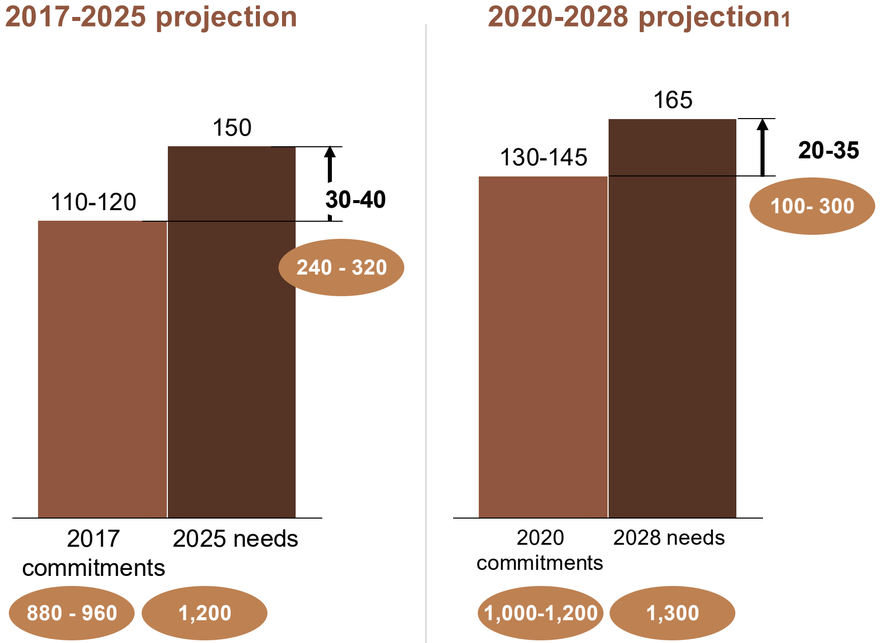
01

Introduction

An estimated annual investment gap of $20-35b is expected to remain in Africa through 2028; transport, energy and ICT account for ~80% of estimated needs

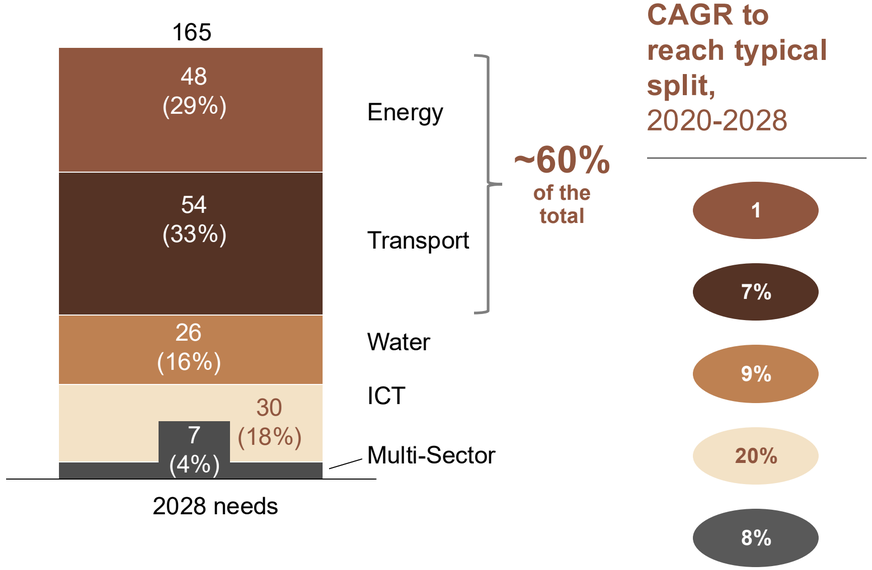
Even assuming higher stock, Africa's infrastructure gap is expected to remain…

Infrastructure projections in Africa, USD bn



… with the biggest need to reach recommended spending split in energy and transport

Africa's infrastructure investment needs by sector, USD bn



x Total over 8 years, USD bn

Key Takeaways

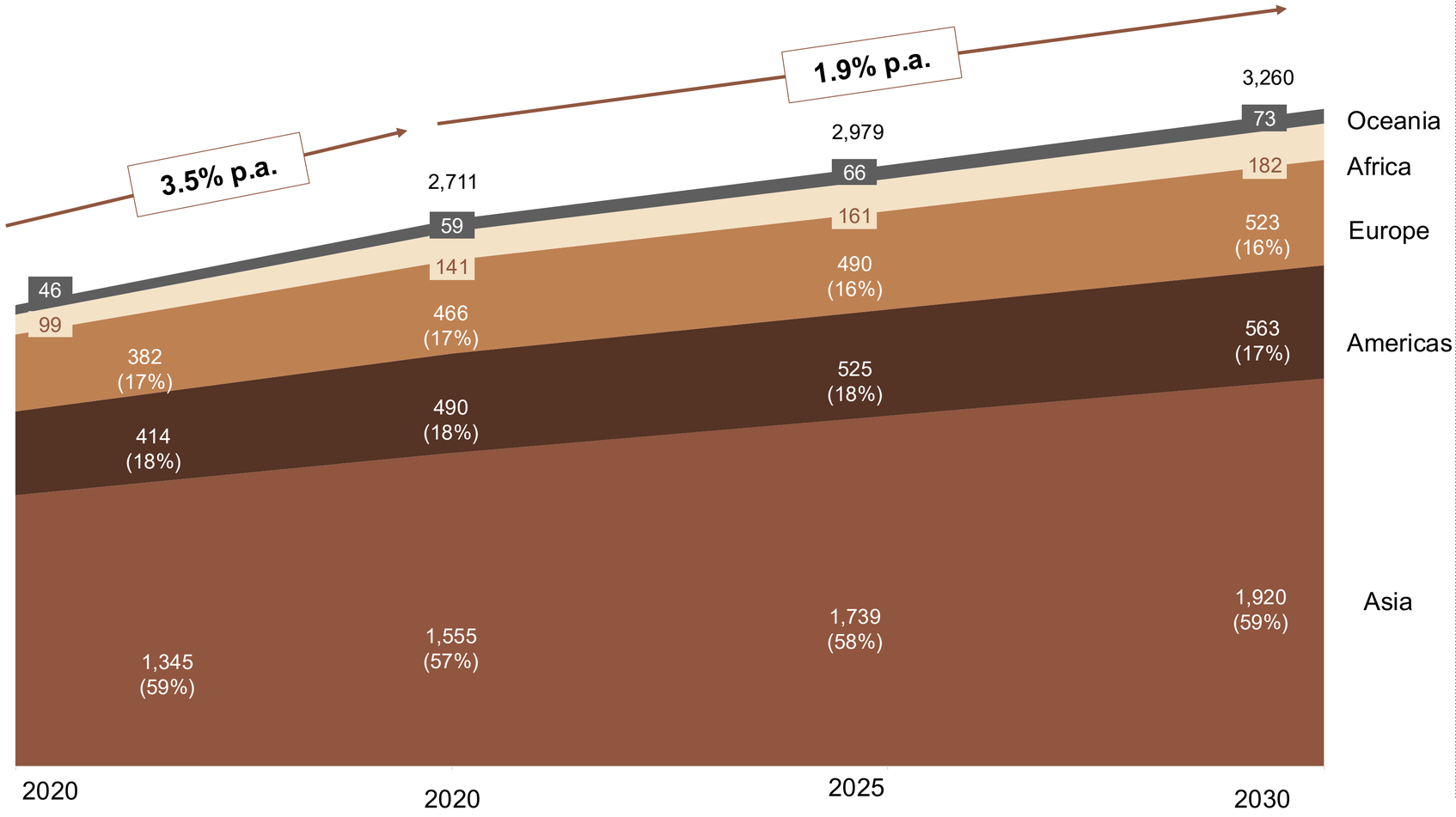
- Split of projected 2028 investment need by sector based on typical composition **observed through global averages,** regardless of development stage
- Sector composition is then translated into needs to **reach those averages** and **growing GDP**
- **Transport has the largest 2028 need**, in line with current low access rates and lower starting base compared to energy

1. Estimated commitments based on historic and future expected trend in context of partial economic recovery from COVID-19. Assumes investment by African governments will decline by 6% in line with GDP projections from 2020-2022 and then increase to 3.2% annual growth by 2028. Chinese and the private sector investment assumed to be flat from 2020-2022 and then grow at 7% and 16.8% respectively by 2028. Needs calculated based on analysis that spending 4.5% of GDP every year will allow Africa to build up its infrastructure stock levels to approximately 70% of GDP within a decade, a level that identified as typical for economies with good infrastructure levels

Source: ICA Annual Report 2018, AfDB, World Bank, Global Infrastructure Outlook; Press search, expert interviews and analysis

Africa's infrastructure spending is expected to remain the fastest growing at 2.6% p.a. with a pipeline estimated at US$ 2.3 trillion.

Estimated global infrastructure spending[1], USD billions



Despite Covid 19 Economic Shock, Africa is expected to return to a strong growth trajectory, with increased demand for infrastructure assets due to:

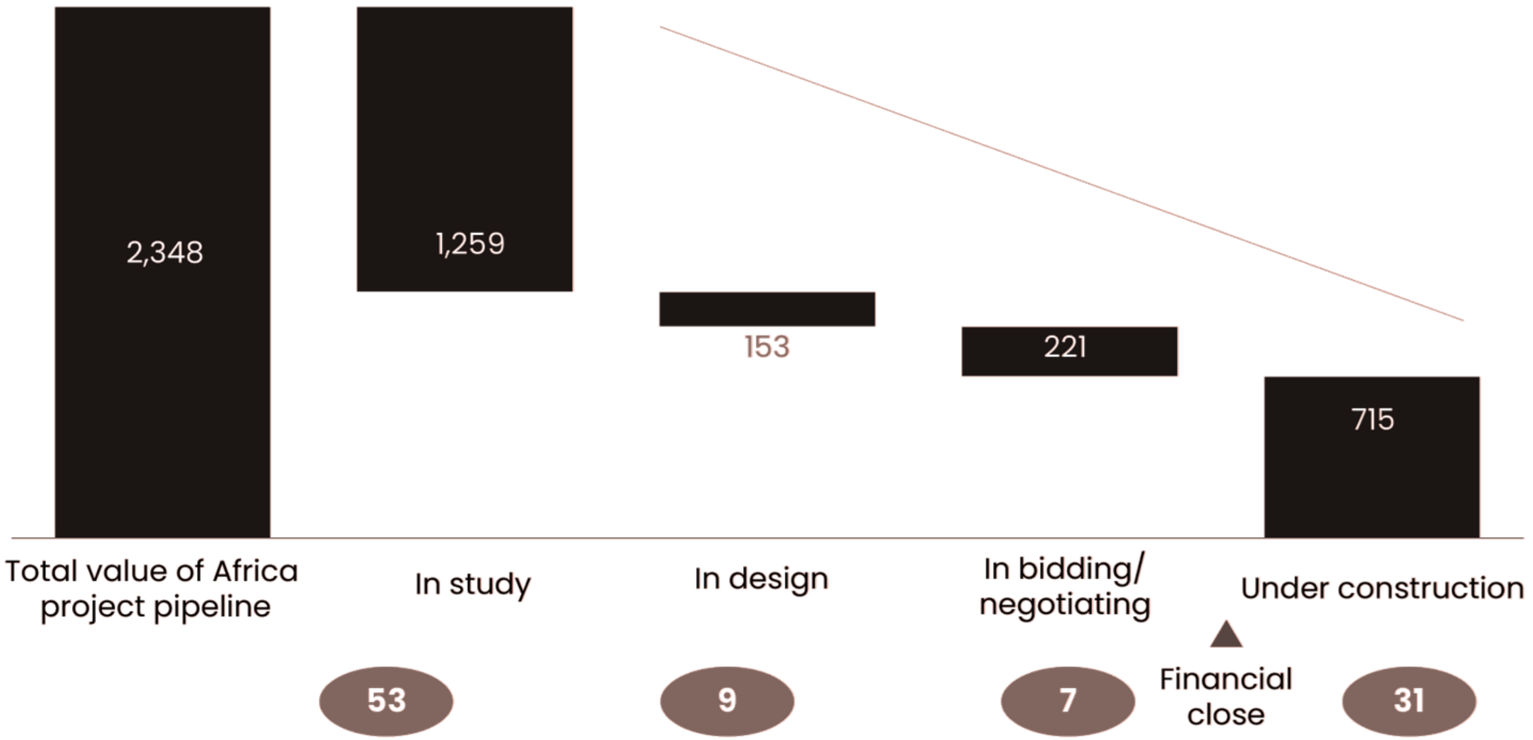
1. Increased utilization of vast natural resource base
2. Strong demographics coupled with accelerating urbanization/industrialization and regional integration
3. Booming Digital Economy

	CAGR, % (Estimate)	
	2015-20	2020-30
	3.4%	1.4%
	7.4%	2.6%
	4.0%	1.2%
	3.0%	2.1%
	5.3%	2.1%

1. 2020 Estimation not taking into account Covid context
Source: Oxford Economics and G20 Global Infrastructure Hub

Africa's 2020 – 2028 Infrastructure pipeline is worth USD 2.3tn

Africa project pipeline by project phase (2020-2028), USD bn



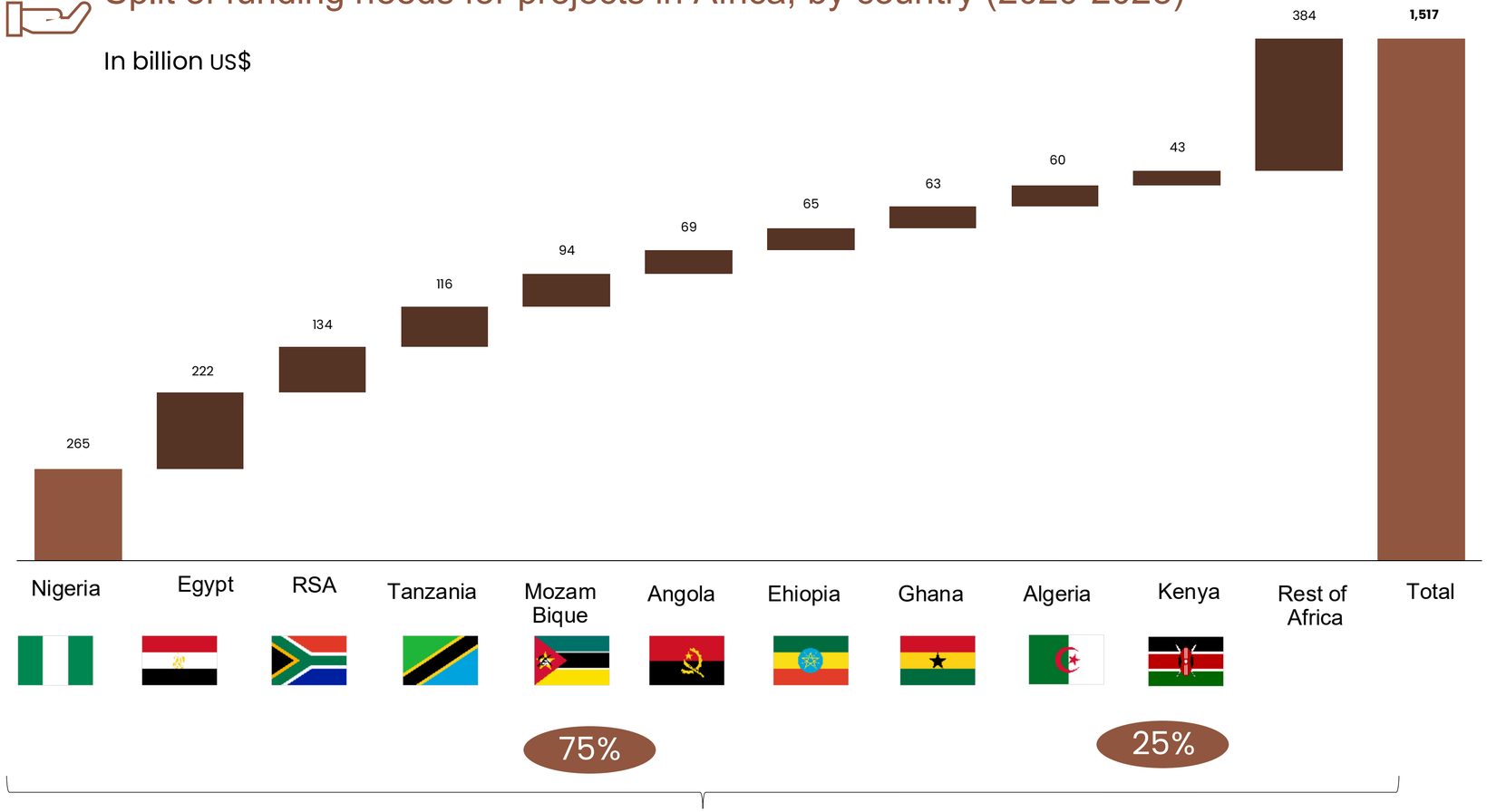
Key Takeaways

- USD 1.3tn (over half of the pipeline) is in the 'study' phase, implying that many projects may not reach financial close.
- Across all phases the majority of projects are in the energy and transport sectors (ports, roads and bridges, railways, airports, logistics infrastructure).
- An estimated USD 1.5tn of this is unfunded.
- ACP would also look to mobilize funding for Project Development/Seed Stage from both concessional as well as other available sources to tackle Project Development/ early-stage risk

75% of the project pipeline funding need is concentrated in ten countries

Split of funding needs for projects in Africa, by country (2020-2028)

In billion US$



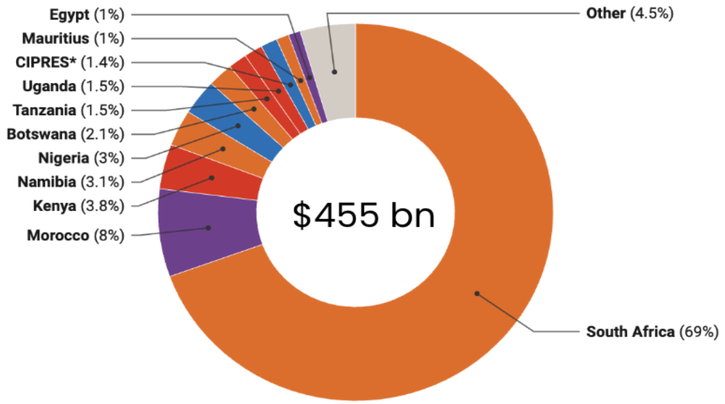
Key Takeaways

- **Nigeria and Egypt** have the greatest funding need.
- Eight of the top ten countries (excluding Egypt and Kenya) have **>75% of their project pipeline in the study phase.**
- These costs do not account for the risks and impacts of climate change.

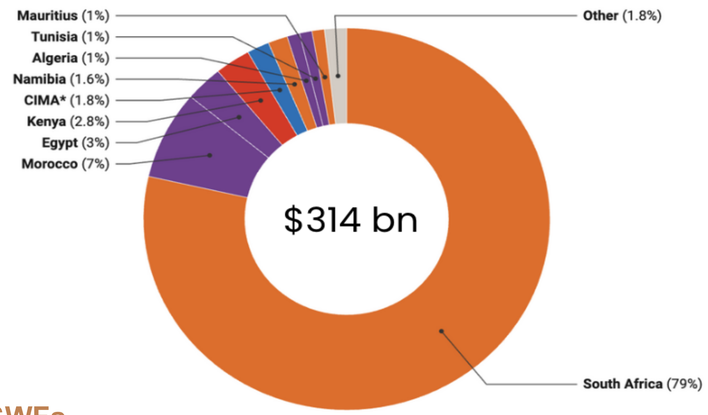
Morocco is not typically considered the nation most in need of funding for projects in Africa because it has a relatively stable economy, a diversified economy, and a strong investment climate, attracting both domestic and foreign investment

To address financing constraints, new AFC Research maps out $1.1 tn of capital pools across the continent

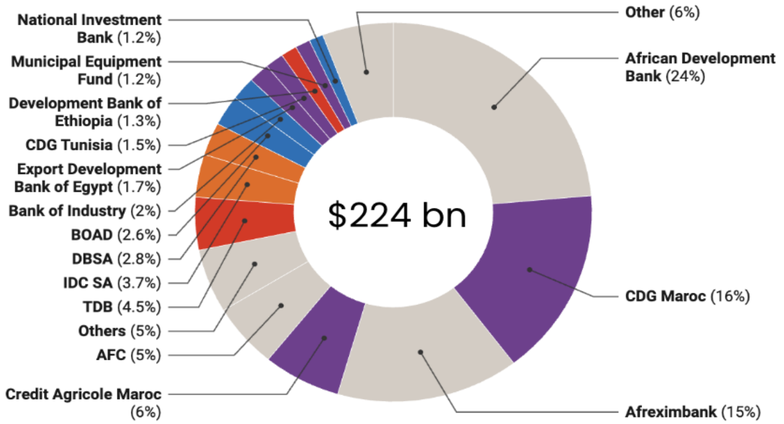
PENSIONS



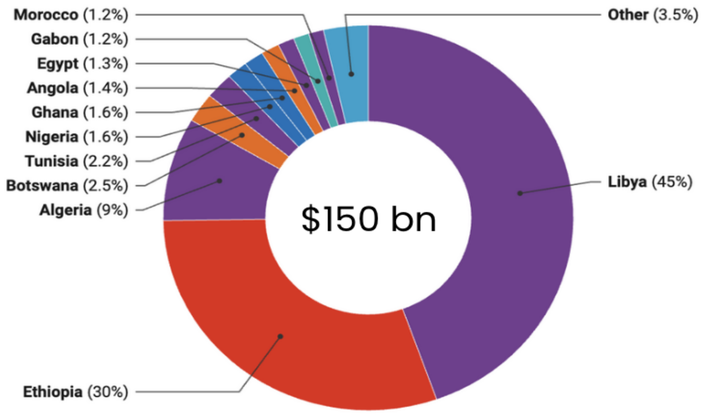
INSURANCE



PDBs



SWFs



Current asset allocations by institutional investors is heavily geared towards sovereign bonds and money market instrument, demonstrating little risk appetite and a lack of instruments and vehicles to channel savings into the real economy. Deepening capital markets and building risk capacity assessment will be key to channel these resources into productive investments.

Impact of Climate Change on Africa's Built Infrastructure

While the climate change narrative has focused on the "greenhouse effect" and the need to lower global temperatures there needs to additional focus **on the widespread impact of climate change on the economic development of the African continent** and the necessity to make African current and future infrastructure climate resilient due to committed climate change.

The Mozambique Example: cyclone illustrates the devastating impact climate change can have on key sectors:

1. Agriculture (>500,000 hectares of crops destroyed)
2. Built Infrastructure (>$3.2 billion in damages)
3. Land and Sea Ecosystems
4. Productive Capital (>1.5 million people affected)

The implication is that initially it may seem more **costly to develop climate-resilient infrastructure**, however, in the long-term due to effects of climate change on built infrastructure assets such as roads, seaports, telecom towers, buildings, the returns and quality of resilient infrastructure will be greater as a result of reduced operational & maintenance expense due to well-developed infrastructure.

Sources:

Floods, both riverine and coastal, and extreme winds/storms could cause the most severe impacts to these infrastructure asset classes

A qualitative view of infrastructure vulnerability to climate hazards

Vulnerability: Low | Moderate | High

				Extreme heat	Bush fires	Riverine flooding	Coastal flooding	Extreme winds / storms
Transportation	Airports			High	Low	High	High	High
	Roads			Moderate	Low	High	High	Low
	Seaport			Low	Low	Moderate	Moderate	High
Telecommunications	Wireless infrastructure			Moderate	Low	Low	Low	Moderate
Energy[1]	Generation	Wind power plant		Low	Low	Low	Low	Low
		Solar power plant		Low	Moderate	Moderate	Moderate	Moderate
	Transmission & Distribution	Towers, lines, poles		High	Moderate	Low	Low	High
		Substations, transformers		Moderate	Moderate	High	High	Low
Economic zones		Economic zones		Moderate	Low	High	High	High

Flooding (both riverine and coastal) and **extreme wind** are the hazards that could cause the **most damaging impacts** to infrastructure assets

Most asset types have **low to moderate** vulnerability to **bush fires**

Extreme heat is particularly relevant for **airports** and **energy transmission and distribution**

Sources: ACP Climate Operations Resilience Manual; MGI Climate Risk and Response (2020); https://aerocorner.com/blog/planes-fly-in-extreme-heat/; McKinsey internal expert interviews.

1. For energy, vulnerability categories are based on potential damage to infrastructure, not impact on output or efficiency

Climate Change: Turning climate risks into opportunities

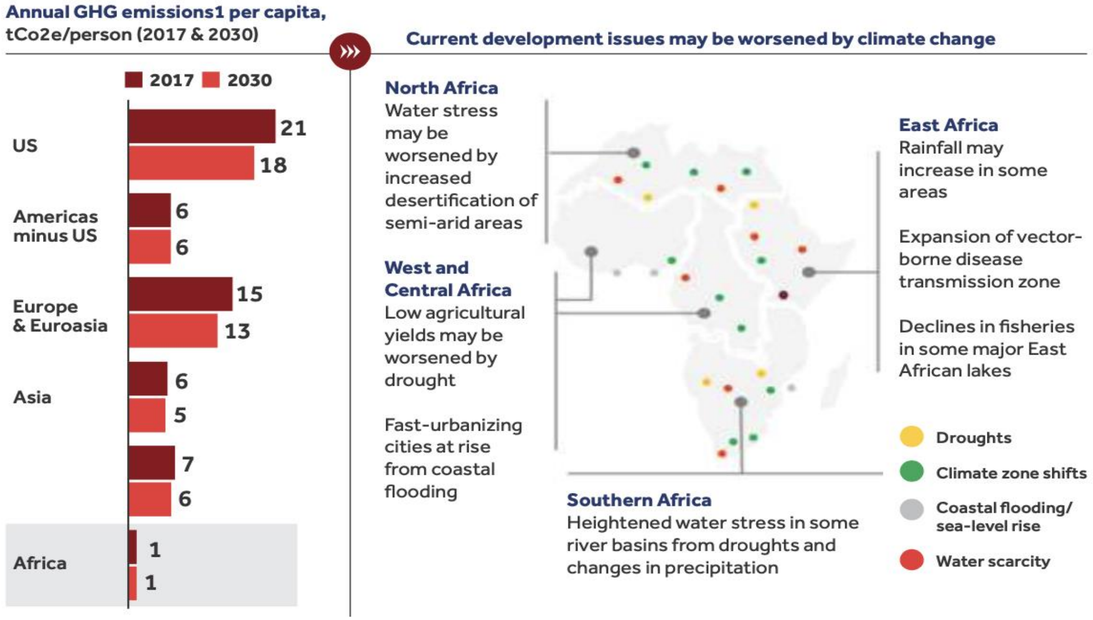
Global temperatures have increased by an average of 1°C above pre-industrial levels and, at this rate, are expected to reach 1.5°C within two decades. Severe weather events, from category 5 hurricanes to heat waves and wildfires, and ubiquitous environmental degradation, including increasing ocean acidization, melting of polar ice caps and air pollution, increasingly disrupt societies and lead to loss of life.

Making the case for Climate Resilient Infrastructure

- Resilient infrastructure (also termed resilience of infrastructure) is planned, designed, built, operated, and maintained in a way that anticipates, prepares for, and adapts to changing climate conditions. It can also withstand, respond to, and recover rapidly from disruptions caused by the climate.
- The argument for investing in resilient infrastructure is striking. According to the World Bank, the annual cost of infrastructure disruption to households and firms across the world is around US$390 billion.

Source: Adapted from Tanner et al., 2015. The Triple Dividend of Resilience. Realizing development goals through the multiple benefits of disaster risk management. GFDRR and ODI. Washington; and AECOM. 2020. Guidance Note for Assessing Climate and Disaster Risks and Climate Co-Benefits. London/Ankara.

Investing in resilient infrastructure can generate more than economic benefits. These benefits can be generated by achieving the “Triple Dividend” of resilience.



Africa contributed the least to global emissions (less than 4%), and yet the continent is disproportionally affected by the most devastating impacts of climate change – with implications on future infrastructure requirements.

02

ICRF

Africa Finance Corporation (AFC) at a Glance

Vision | To become Africa's leading infrastructure solutions provider

Mission | To foster economic growth and industrial development of African countries, while delivering a competitive return on investment to our shareholders

About AFC	▪ **Founded in 2007 as a multilateral financial institution** created by sovereign African states ▪ Provides pragmatic solutions to financing and developing **infrastructure, natural resources and industrial assets** ▪ Unrivalled access to Africa and experience in identifying, executing and **delivering transformational infrastructure projects** ▪ Strong track record in co-investing / co-developing transformative infrastructure projects with real benefits for sponsors and co-investors ▪ Diverse workforce consisting of 114 employees operating on a pan-African basis
Strategic positioning	▪ One of the most successful Public Private Partnership initiatives in Africa ▪ Preferred creditor status, immunities and privileges in member countries ▪ Private sector participation, combined with multilateral structure, enhances AFC's capacity as a financier and adviser to clients
Solid capital structure	▪ **Well capitalized** multilateral financial institution with **US$3.9bn of equity capital and US$14bn in total assets** as at FY'24 ▪ Has one of the **lowest leverage ratios** with conservative financial policies ▪ Has been **profitable since inception**
Comprehensive product offering	▪ AFC invests across the value chain **of 5 key priority sectors**, and products are complemented with advisory capabilities in project development and management, capital raisings and restructurings ▪ Key priority sectors include **sustainable infrastructure in power, transport, heavy industries, natural resources and telecommunications.** ▪ Diversified asset portfolio, by geography, sector and products
Robust credit Profile, and Sustainability	▪ **A3 long-term issuer rating** and P-2 short-term issuer rating from Moody's, on the back of strong liquidity and capital position – **2nd best rated African institution** ▪ **AFC is accredited to the Green Climate Fund**, the world largest dedicated climate fund under the United Nations Convention Framework on Climate Change

An **expansive investment footprint** in **36** Investment Countries

Sources: Company information; Note: [1]Cumulative Disbursement as at Dec-2024

AFC Capital Partners' inaugural offering: Infrastructure Climate Resilient Fund ("ICRF")

Strapline & Headers

Objective

The Fund will focus on investments that enhance the quality and longevity of Physical infrastructure (roads, ports, bridges, rail, telecommunications, clean energy and logistics projects in Africa) with the objective of making these assets more resilient to the impacts of climate change while being in accordance with Paris Agreement.

Investment themes

ICRF will focus on greenfield and brownfield investments in Africa Finance Corporation's traditional infrastructure core sectors including:

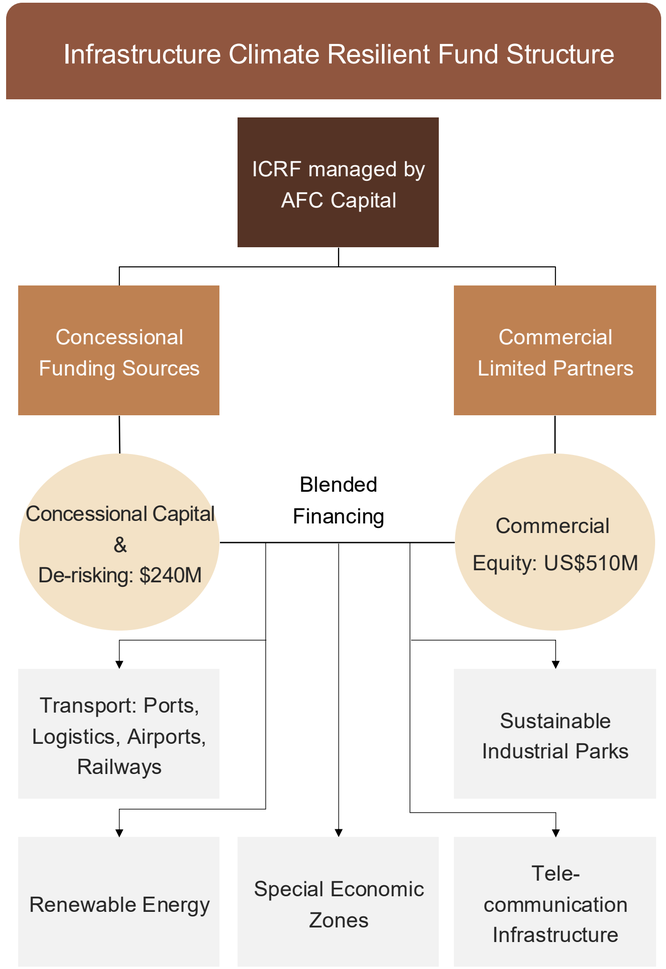
i. Climate-resilient Transport Infrastructure: Ports & Logistics, Road & Bridges, Airports, Railways.
ii. Renewable Energy (resilient generation, transmission and distribution – the Fund will not invest into fossil fuel-based energy solutions)
iii. Low Carbon and Climate Resilient Industrial Parks and Economic Zones
iv. Telecommunication and Digital Infrastructure

Blended Finance

ICRF will blend commercial and concessional equity capital to deliver attractive returns for institutional investors. Concessional capital will be mobilized from multilateral climate funds and donors. **In March 2023, the Green Climate Fund (GCF) approved a US$240 million junior equity first loss investment into ICRF — the largest equity investment in Africa to date by the GCF.**

Innovative Capital Structure

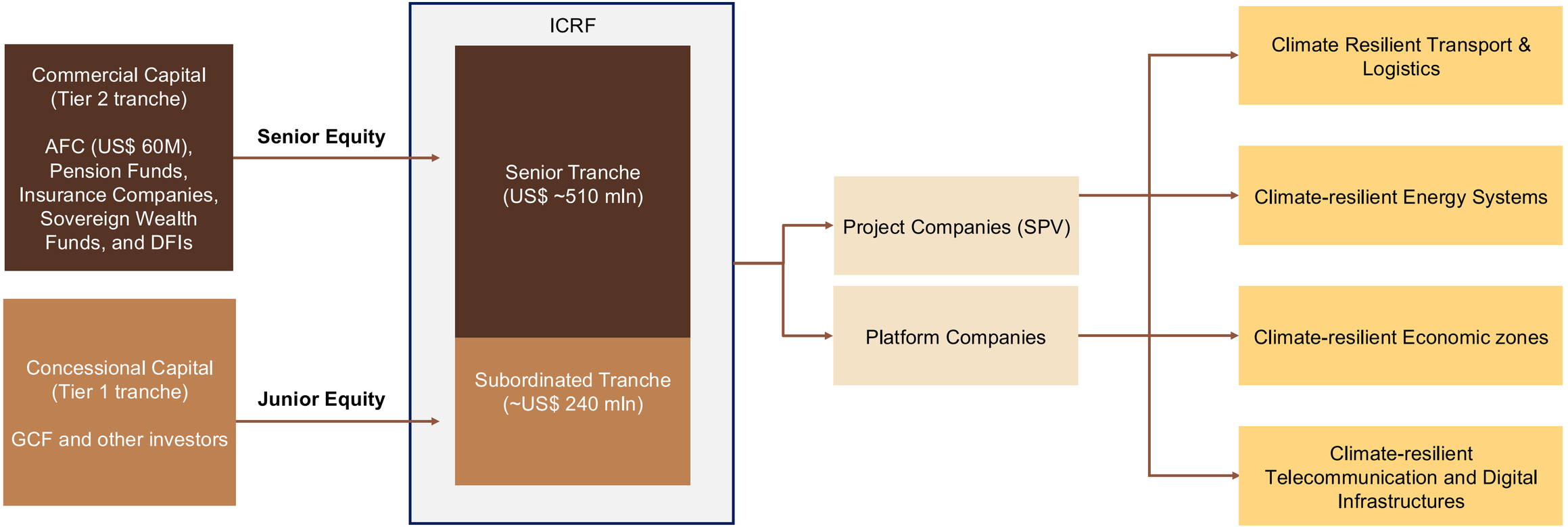
This innovative capital structure will not only support the overall return objective of the Fund, but also de-risk the participation of institutional investors. The concessional equity tranche will be subordinated to the commercial equity tranche in the waterfall structure – hence offering a first loss shield to institutional investors. The expected target net return of the ICRF is 15-20%.



Capital structure: Infrastructure Climate Resilient Fund (ICRF)

Highly de-risked fund structure for institutional investors

- Commercial equity: 510M (68% of target fund size)
- Concessional first loss equity: 240M (32% of target fund size)



AFC Capital Partners' ICRF Investment Strategy

ICRF's Differentiated Investment Model

ICRF has a unique and differentiated investment strategy with its blended capital structure designed to de-risk the participation of institutional investors, an enhanced co-investment model leveraging AFC's unparallel infrastructure track record and pan-African footprint, and a novel approach to integrate ESG and climate resilience into its investment process.

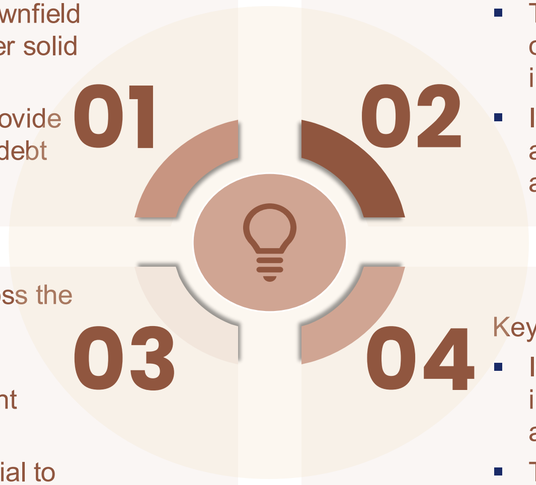
Core Pillars of ICRF Investment Strategy

Balanced Infrastructure Investing Strategy

- ICRF will invest in greenfield, growth and brownfield climate resilient infrastructure assets to deliver solid risk-adjusted returns to investors.
- In terms of financial instruments, ICRF will provide project development, equity, and mezzanine debt funding to eligible projects.

Enhanced Co-investment Model

- The Fund will co-invest alongside AFC in opportunities that fit its climate mandate and investment criteria
- ICRF will leverage AFC's strong track record and pipeline through this co-investment approach.



Core focus on ESG and Climate Resilience across the project lifecycle

- Systematic integration of ESG and climate resilience considerations into ICRF investment decision-making processes.
- Climate-resilient infrastructure has the potential to improve the reliability of infrastructure services provision, increase asset life and protect asset returns.

Key Stakeholder in Project Companies

- ICRF aim to hold a significant minority interest in the Project Companies in which it invests, and
- The Fund will seek to exit its investments after approximately five to ten years of the respective Project Company's lifecycle.

Key Levers

ICRF will leverage its climate expertise and AFC's successful track record with over US$ 11.6 billion deployed in infrastructure projects across the African continent.

Pan-African Outreach
ICRF will access AFC's proprietary, diverse pipeline of high-quality and high-impact projects, leveraging on its privileged position & preferred creditor status in member countries to bring along risk averse partners

People & Culture
Solution-driven culture built around diversified and talented staff with a solid expertise in infrastructure and climate investments.

ICRF Priority Sectors Market Opportunity

Africa will have a combined consumer and business spending of $6.7 trillion by 2030 and $16.12 trillion by 2050. Africa's rapidly growing population of 1.3bn people (rising to 2.4bn people by 2050) is expected to drive demand for infrastructure services.

1

Transport and Logistics
US$ ~350 billion

The AfCFTA aims to reduce tariffs on 90 percent of all goods and facilitate free movement of goods, services, capital, and people. It promises to unite a market of 1.3 billion people and a combined GDP of $2.6 trillion.

2

Renewable Energy Generation and Transmission
US$ 1.2 trillion

Africa's electrification ambitions will require investments of approximately $120 billion per year. The continent's solar photovoltaic (PV) potential at 7,900 GW, hydropower (1,753 GW), and wind energy (461 GW)

3

Industrial Parks and Special Economic Zones
US$ 1.0 trillion

With the AfCFTA, it is anticipated that Africa's industrial sector will double in size, with annual output rising to $1 trillion by 2025 and creating over 14 million jobs.

4

Telecoms & Digital Infrastructure
US$ 180 billion

Africa's internet economy is one of the largest overlooked investment opportunities, with a potential to add US$180 billion to Africa's GDP by 2025 (telecoms, internet, data centers, e-com, digital services, fintech, etc.)

Sources:

03

Transport & Logistics

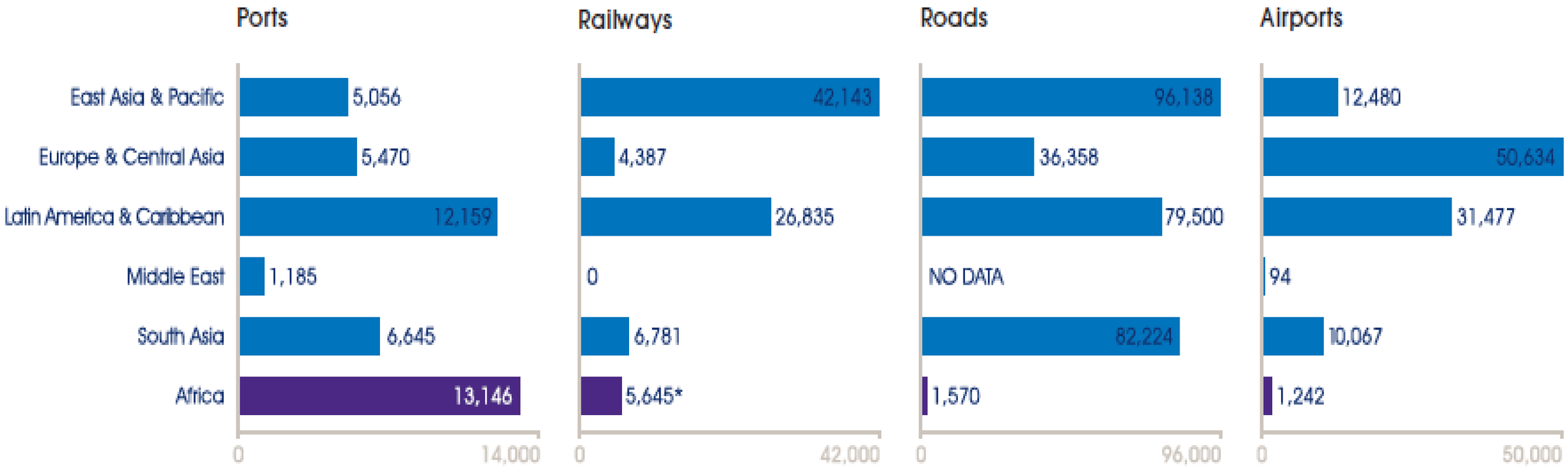
Moving goods in a fragmented continent

Private capital flows have largely funded an African ‘Ports Race’

African ports have seen the highest private sector participation globally over the past decade, while the rest of the logistics industry registered extremely low levels of private capital flows.

African railways, roads, and airports remain under-funded and have so far failed to attract private sector participation.

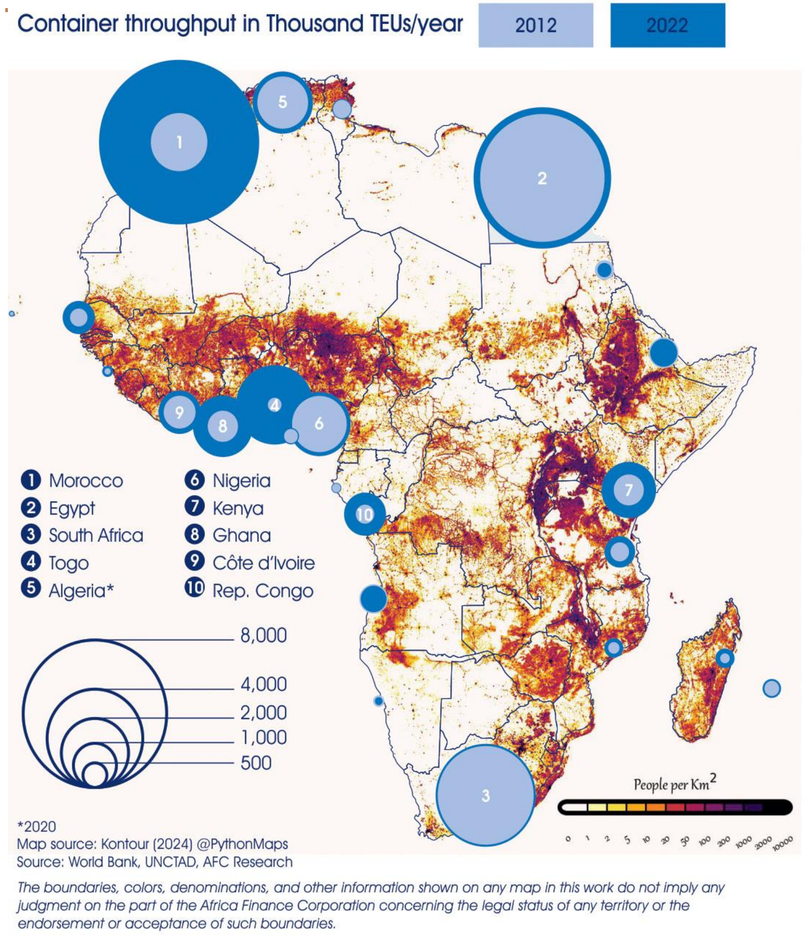
Investment in infrastructure projects with private sector participation (2010 -2022)



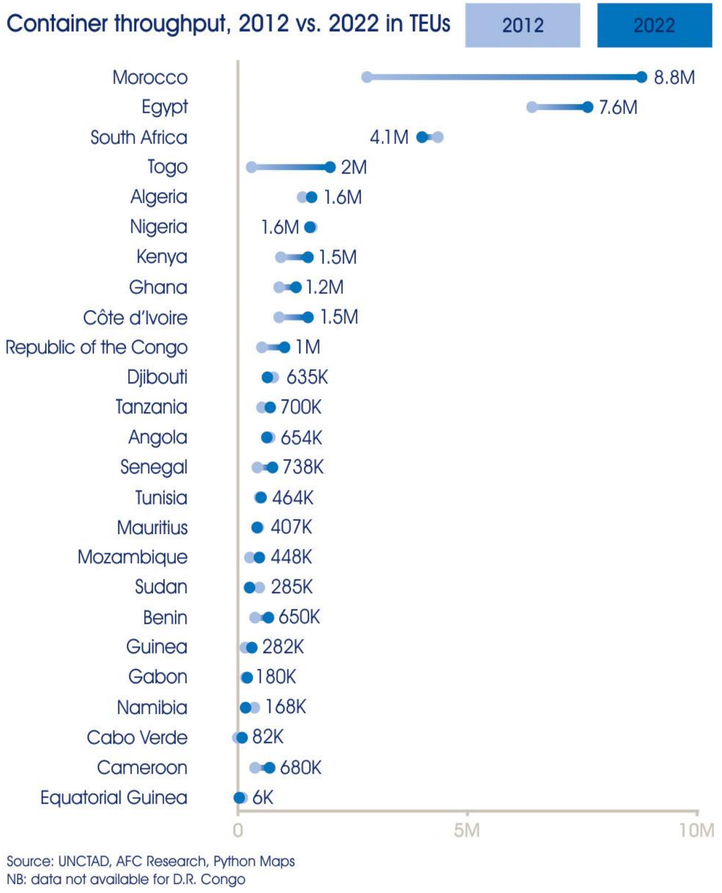
Sources: Private Participation in Infrastructure (PPI) Project Database, World Bank
*The Cairo Monorail Transit System in Egypt represents over 85% of the investment in railways

Africa’s ‘ports race’ enters a third wave of privatisation

Because ports represent a profitable opportunity to gain access to Africa’s growing domestic markets, their investment



The boundaries, colors, denominations, and other information shown on any map in this work do not imply any judgment on the part of the Africa Finance Corporation concerning the legal status of any territory or the endorsement or acceptance of such boundaries.



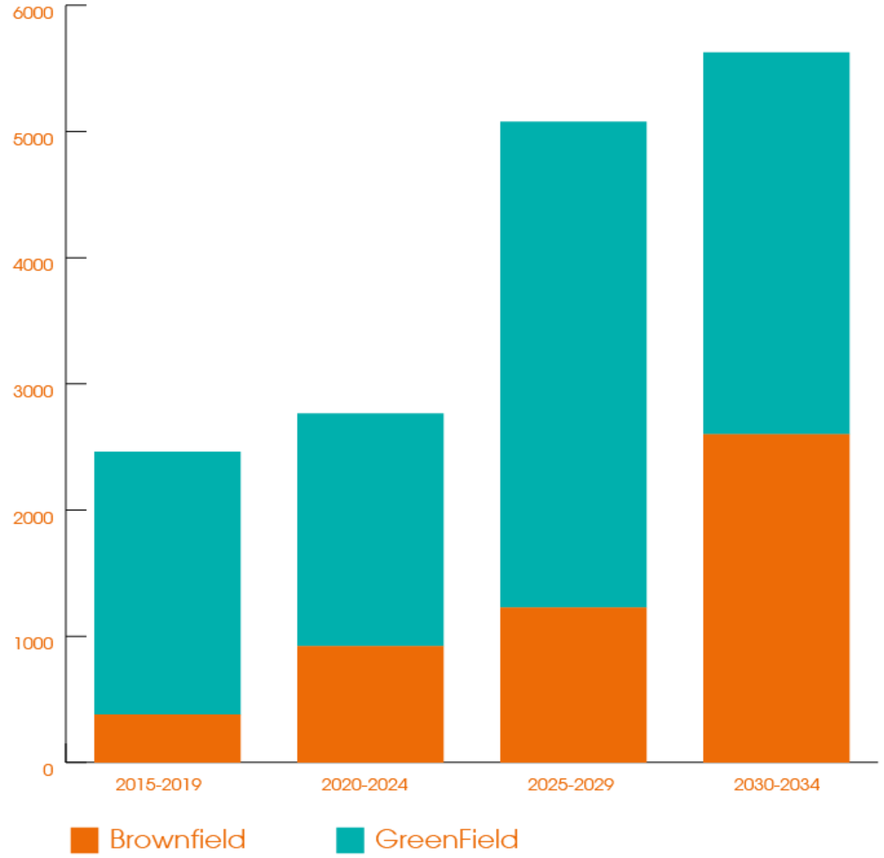
Africa’s port sector is undergoing a structural transformation characterized by the emergence of a third wave of port privatisation. This new phase reflects evolving post-COVID-19 geopolitical and economic conditions. Three key drivers stand out:

- **Tight fiscal conditions and high debt burdens** compel governments to accelerate private sector participation. Even traditionally cautious countries such as South Africa, Tanzania and Kenya are opening their ports to private operators.
- **Geopolitical realignment and a desire for investment diversification** have encouraged the entry of non-traditional partners from emerging markets (Philippines, Turkey, UAE, Morocco).
- **Rising container volumes, growing domestic consumption, and the deployment of larger vessels** are straining existing capacity, prompting both public and private actors to invest in port modernisation and associated hinterland infrastructure to improve port connectivity.

A new era of African railways?

A closer look at railway projects activity reveals an upcoming growth cycle in African rail infrastructure

railway networks expansion, in km

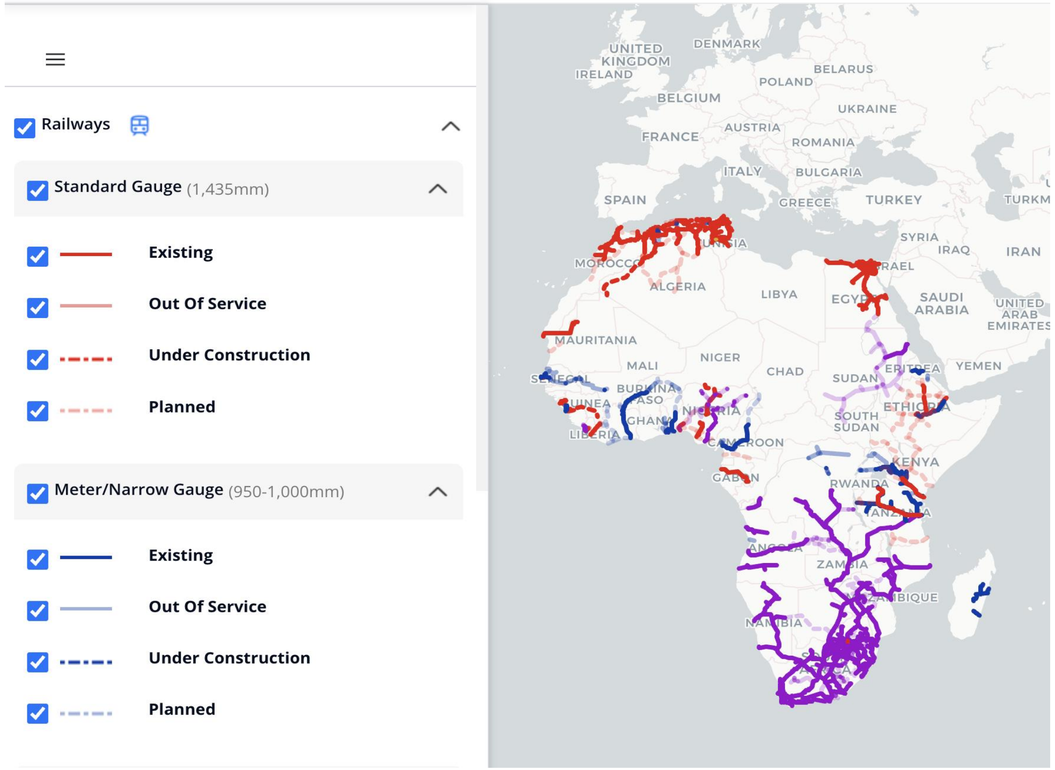


Under-construction lines will achieve commissioning in Egypt, Algeria, Tanzania, Nigeria, Guinea and Ethiopia, while rehabilitation programmes are expected to make steady progress in Ghana, Uganda and Nigeria.

Africa Finance Corporation

COMING UP IN 2025

Africa's Railways Infrastructure Map



Sources: AFC Research

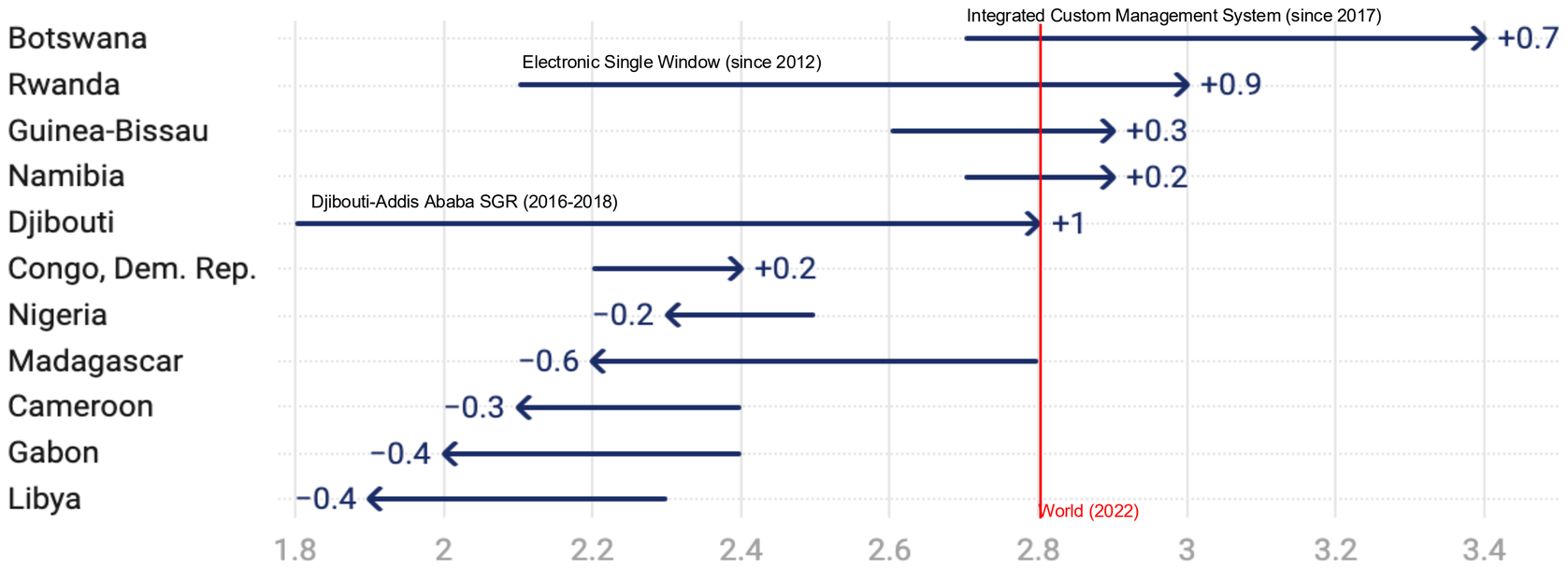
Moving goods within Africa is expensive, inefficient, and time-consuming.

Africa's poor performance in indexes like the Logistics Performance Index are driven by the slow clearance times for cargo and the lack of interconnectivity with other infrastructure networks, such as rail and road, and low levels of automation.

- In the 2023 World Bank's Logistic Performance Index, African economies fared worse than their global peers — just over 10% of the 139 countries ranked made it into the first half of the index; South Africa, Botswana and Egypt were the only countries to perform above the world average.

- Similar under-performance is noticed within ports. In the 2022 World Bank Container Port Performance Index, only Tanger Med, Port Said and Djibouti are ranked in the top 50. The average position of African ports is 250th out of 345 ports.

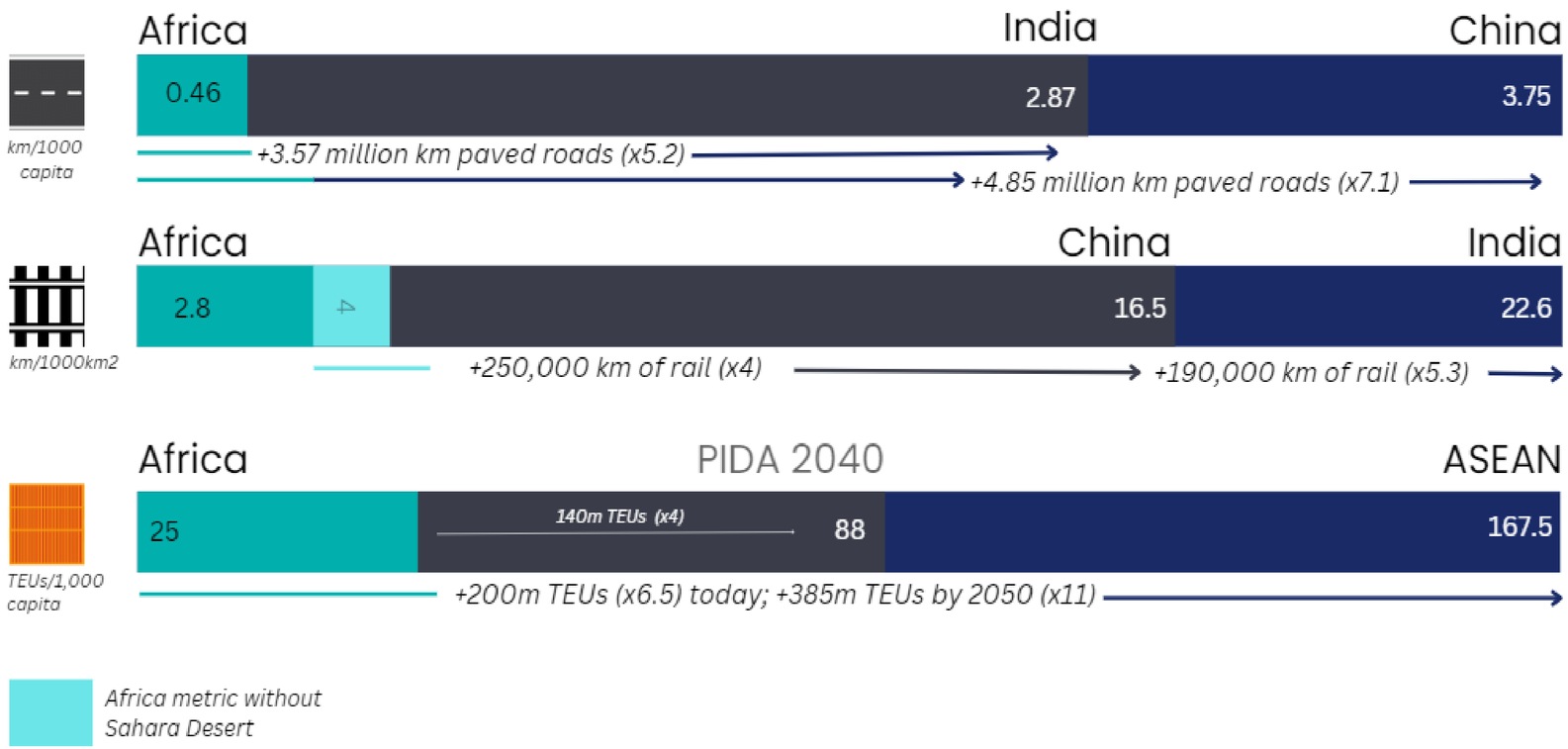
- **Logistics Performance Index: best and worst performances between 2012 and 2022**



- Compared to Djibouti, Rwanda's progress is largely due to a focus on eliminating non-tariff barriers (NTBs) rather than upgrading infrastructure. The transit time from Dar es Salaam and Mombasa ports to Kigali reduced from 17 days in 2010 to about 3-5 days in 2018 while transport costs have reduced by more than 56% since 2010.

Understanding the scale of the opportunity

While there is no perfect country or region to compare Africa with, some developing Asian countries offer benchmarks that help us measure the scale of Africa's gaps and opportunities



- Addressing the railway gap alone would require between $65-105bn a year until 2050
- Meeting the PIDA target by 2040 requires the operationalization of one Tanger-Med Port every year for the next 20 years

04

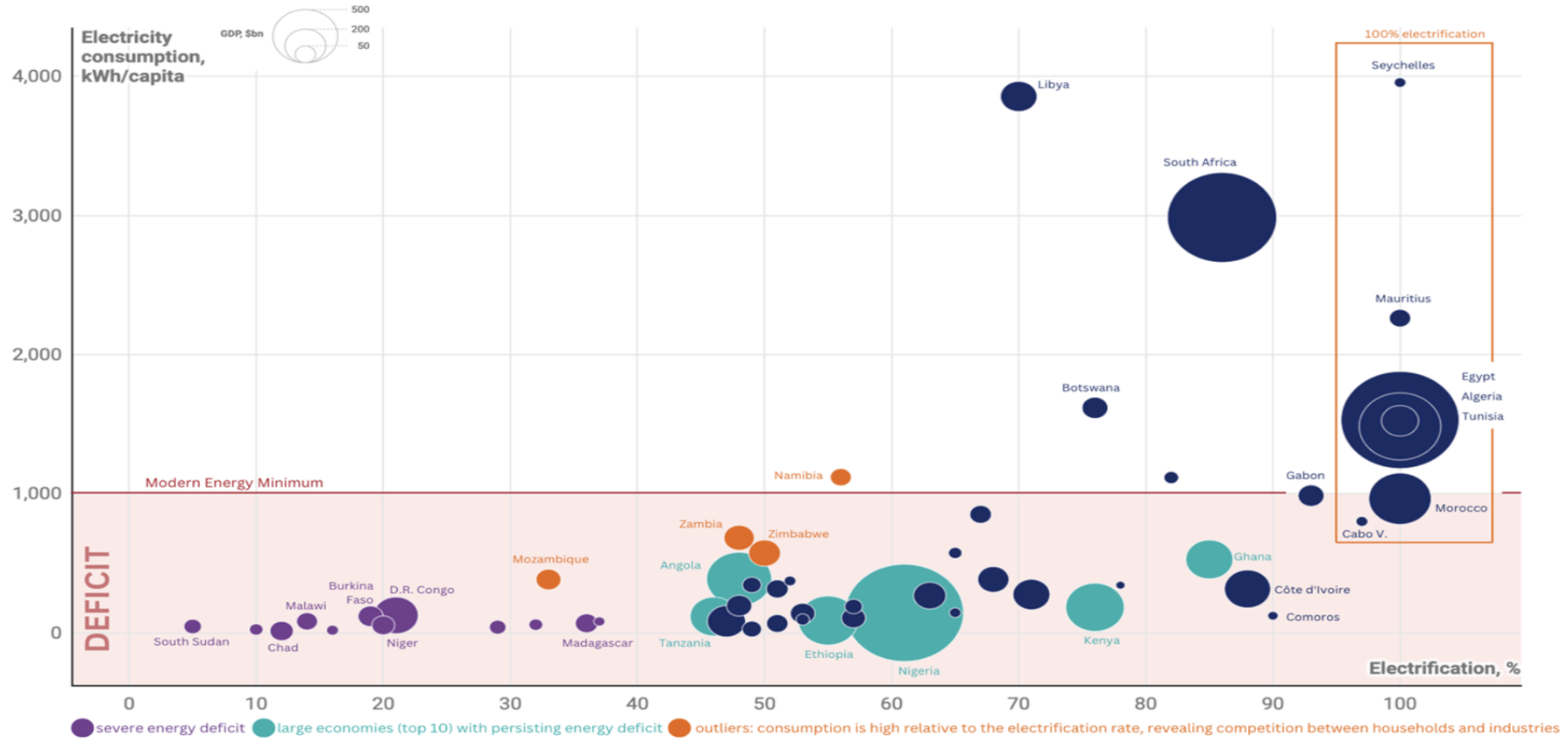
Energy

Addressing Africa’s energy deficit

Addressing Africa's energy deficit is not a one-size fits all approach and must go beyond electrifying households

Africa's energy deficit is as diverse as its economies and must be contemplated against both electrification and consumption metrics

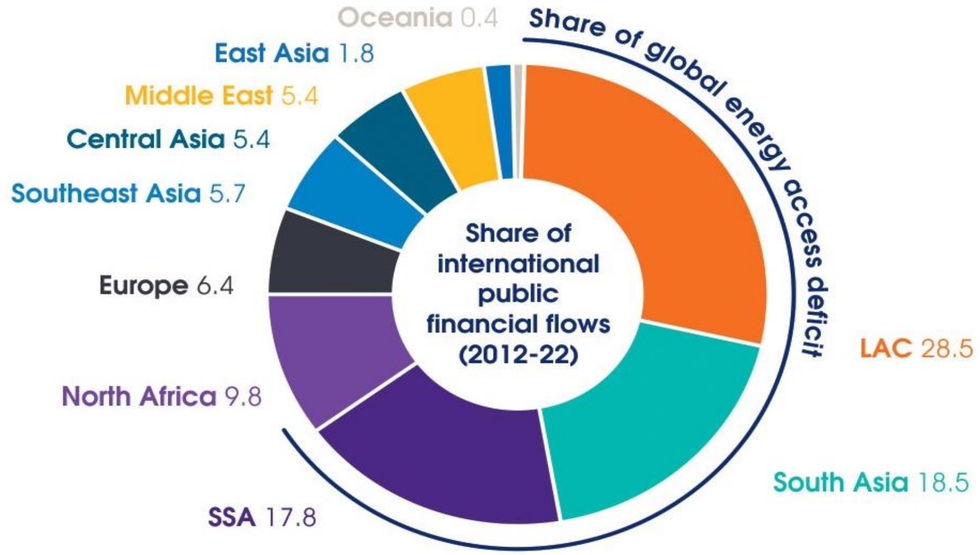
To better understand Africa's diverse energy needs and policy priorities, we compare electrification rates with per capita electricity consumption across countries. While not a perfect proxy, this approach provides a useful lens to assess both the extent of electricity access and the intensity of electricity use—offering a more nuanced view of the continent's energy deficit beyond headline access rates.



Inequity in finance: public support for renewable energy in Africa has been insufficient and concentrated within a few countries only

Sub-Saharan Africa's clean energy sector received less than 18% of international public financing flows allocated to developing countries between 2012 and 2022

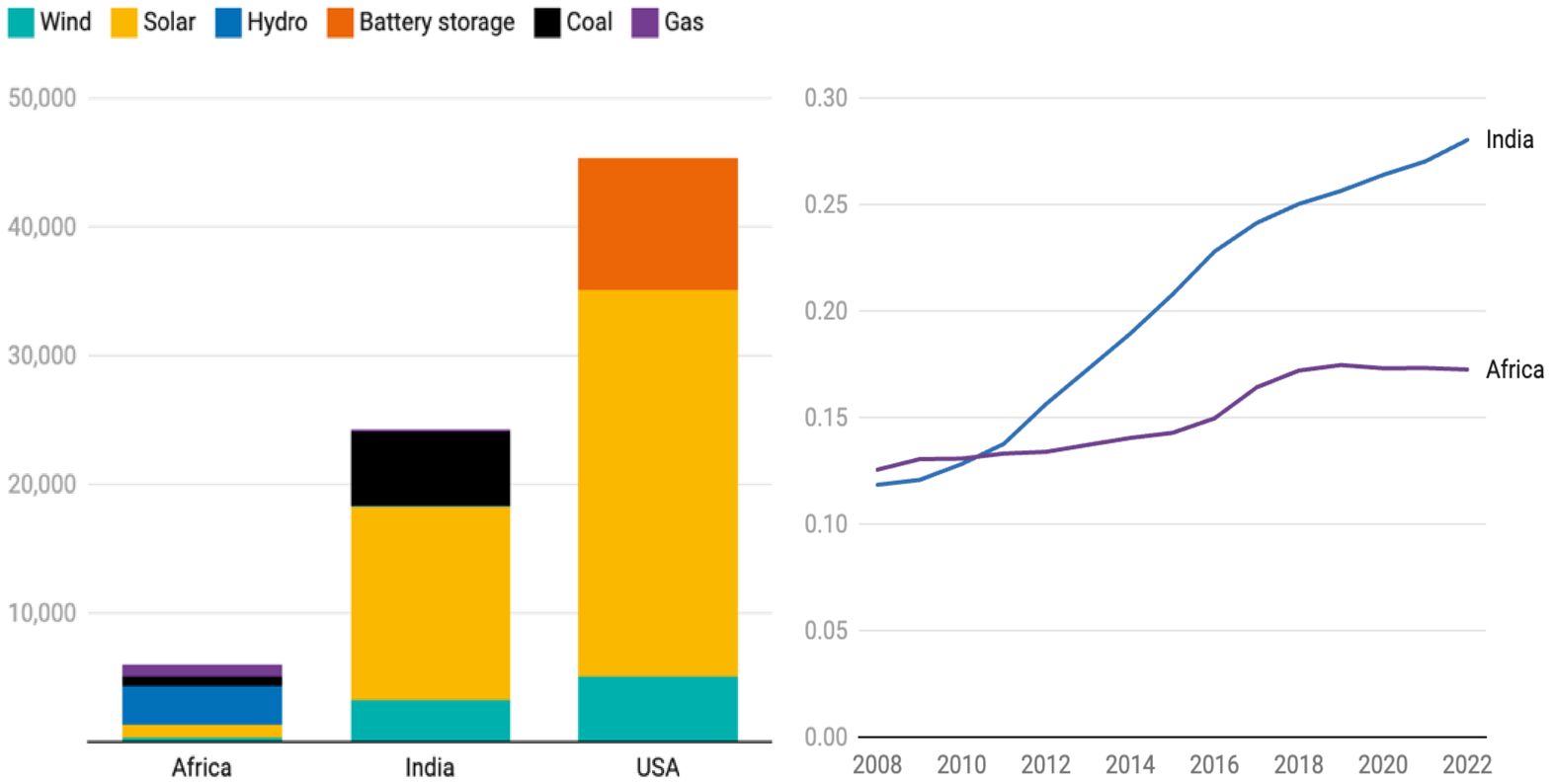
shares of international public financial flows to developing countries in support of clean energy, 2012-2022



Africa received some $3.8bn of international public funding for clean energy projects between 2012 and 2022. That amount is small compared with the scale of its energy deficit and energy financing needs. For instance, sub-Saharan Africa received less than 18% of international public funding over the period, while its share of the global energy access deficit grew to over 82%.

Capacity expansion remains inadequate amid a growing shift to decentralized generation

Utility-scale power generation capacity additions by major sources in 2024 in MW



- Africa added an estimated 6.5 GW of utility-scale generation capacity to its grid in 2024, but this remains far below what is required to meet rising demand and close the persistent energy access gap.
- To meet its most basic energy needs, Africa should aim for at least 16 GW annually until 2050. Considering population growth, such capacity addition would bring average generation capacity to 0.300 MW per thousand capita, at par with levels seen in India and Indonesia today.
- India is particularly interesting because it shares a similar population as Africa and had about the same size of power generation capacity as the continent twenty years ago (130 GW for Africa, 143 GW for India). Yet trajectories widely differ from 2010 onward: India started adding over 25 GW of generation capacity annually in the 2010s.

Sources: AFC Research, UNSTATS, Central Electricity Authority (India), AFC Research

05

Digital Infrastructure

Bridging Africa’s connectivity gap

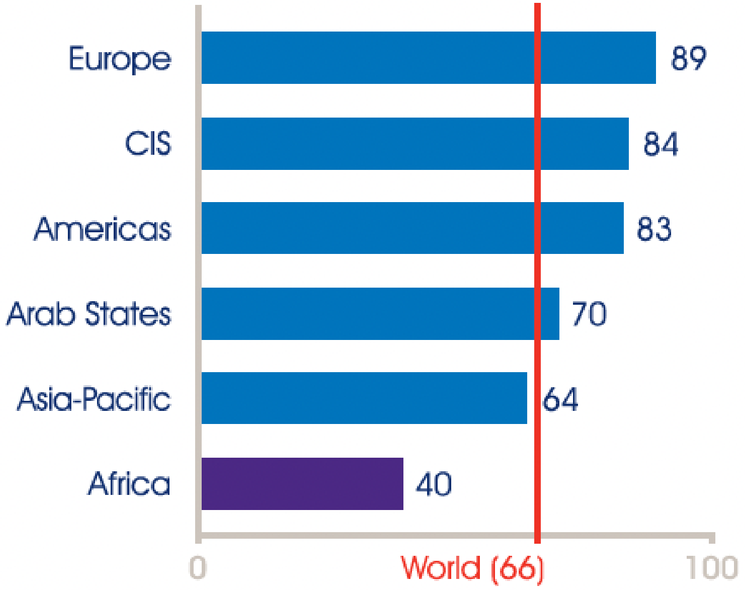
Digitalization

A digital revolution?

- So far, Africa's digital infrastructure has been widely seen as a success story for its ability to keep attracting global capital over the years and managing to secure substantial private sector participation.
- However, despite significant progress in undersea internet cables and backbone infrastructure, the continent remains far behind much of the rest of the world in the middle mile segment and last mile connections. 60% of Africans have no access to internet while lack of fibre prevents the distribution of quality bandwidth more locally.

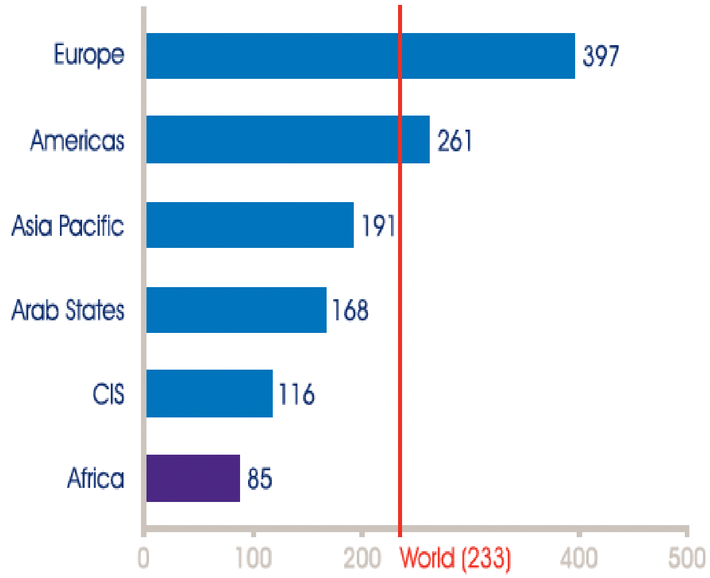
Africa has the lowest internet penetration globally…

Individuals using the internet per region in 2022, in %



… and the world's lowest bandwidth consumption.

International internet bandwidth per internet user in 2022, in Kbits/s*



Sources: International Telecommunication Union (ITU), Hamilton Research Ltd,2023

06

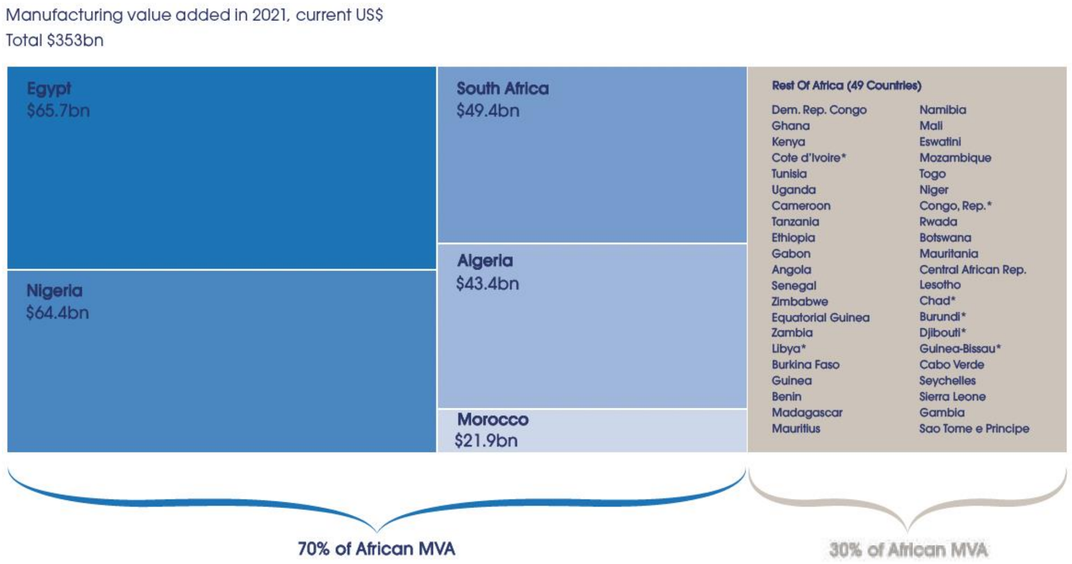
Industry & Manufacturing

Understanding Africa’s untapped industrialization potential

Industrialization trends

African manufacturing is stagnating and remains largely below that of middle and upper middle-income countries.

- **African markets are showing worrying signs of stagnating industrial activity – and even deindustrialisation in some cases.**
- Infrastructure constraints, especially unreliable and expensive power supply along with logistics bottlenecks, continue to be major barriers to Africa's industrialization. In addition, most manufacturing is characterized by low-technology and does little to add real value to African' economies.



70% of African manufacturing is concentrated within only 5 countries.

- **Africa's Industrialisation is stalling or yet to pick up in most countries**
- Evolution of industrial shares in real GDP, nominal GDP and total employment

Sources: World Bank, UNSTATS, AFC Research

Technological intensity

Technology-intensive manufacturing is concentrated in North Africa, South Africa, and Nigeria

Percentage share of total value added for each respective technology group, %

Low-Technology

	2000	2020
Egypt	23.6	25.2
Nigeria	15.3	22.9
South Africa	20.3	12.2
Morocco	6.6	5.5
Algeria	7.7	4.2
Angola	1.7	3.8
Ghana	2.7	3.5
Kenya	3.2	3.2
Tunisia	3.8	2.3
Ethiopia	0.4	2

Medium-Technology

	2000	2020
Nigeria	5.8	22
Egypt	32.5	18.3
South Africa	28.8	17
Morocco	9.6	7.8
Angola	2.5	7
Ghana	2	3.3
Ethiopia	0.6	3.2
Senegal	2.1	3
Tunisia	2.8	2.2
Zambia	0.9	1.7

Medium-High and High-Technology

	2000	2020
Egypt	34.3	30.5
South Africa	32.8	24.5
Morocco	13.9	16
Tunisia	5	4.9
Nigeria	1	4.2
Ghana	1.7	2.6
Kenya	2.1	2.6
Ethiopia	0.5	2.5
Senegal	1.9	2.3
Mali	0.4	1.7

As a continent, Africa still has the lowest share of medium-high technology (MHT) manufacturing in the world outside of Oceania

NB: Shares in per cent of total value added of the respective groups: blue points show minimum/maximum values
Source: UNIDO International Yearbook of Industrial Statistics, 2022

Concluding Remarks

Key Takeaways

Investment Imperative
Africa's $20-35B annual infrastructure gap, driven by energy, transport, and ICT, demands urgent action for sustainable growth.

Climate Resilience
Investing in climate-resilient infrastructure mitigates risks, reduces long-term costs, and enhances asset durability.

Private Sector Role
Private capital and innovative financing (e.g., blended finance) are critical to address $2.3T project pipelines amid public funding constraints.

Sectoral Priorities

Transport & Logistics

Ports dominate private investment, but railways and roads remain underserved.

Energy

Africa must add 16 GW annually to meet demand, leveraging untapped renewable resources.

Digital Infrastructure

Low internet penetration and bandwidth highlight opportunities for last-mile connectivity.

Industrialization

Infrastructure bottlenecks and low-tech manufacturing hinder growth; SEZs offer transformative potential.

Collaborative Action 01
Strengthen partnerships between governments, multilateral institutions, and private investors to de-risk projects and scale impact.

Collaborative Action 02
Mainstream ESG and resilience into infrastructure planning to align with global sustainability goals

Innovation 03
Leverage AFC's ICRF model—blending concessional and commercial capital—to unlock high-impact projects across priority sectors.

Final Thought

"Africa's infrastructure deficit is a call to action. By prioritizing resilience, inclusivity, and strategic investments, the continent can unlock its vast potential, ensuring equitable growth and a sustainable future for generations to come."

Thank You

HARVARD OPM60

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