



BADEA Unveils USD 18.375 Billion Plan to Accelerate African Development

Riyadh, 19 December 2024

Today, under the chairmanship of His Excellency Dr. Fahd Aldossary, the Board of Directors of the Arab Bank for Economic Development in Africa (BADEA) has approved the 9th five-year plan (2025-2029), with a substantial allocation of USD 18.375 billion. This significant increase of 120% compared to the previous five-year plan underscores BADEA's unwavering commitment to driving economic development across Africa

This ambitious plan aligns perfectly with BADEA's 2030 strategy and will be executed through its integrated pillars:

- Investment in Infrastructure for inclusiveness, industrialization and innovation.
- Agricultural Value Chain Development for empowerment and food security.
- SME Development and Entrepreneurship.
- Stimulate Trade and Private Sector Development for Growth Job Creation.

The 9th five-year plan further solidifies BADEA's crucial role within the Arab Coordination Group, which recently pledged a collective USD 50 billion in financing to support African countries. This commitment demonstrates the Arab world's strong partnership with Africa and its dedication to shared prosperity.

H.E Dr. Fahd Aldossary, BADEA's Chairman of the Board said:

"This ambitious 9th five-year plan marks a significant milestone in BADEA's journey of supporting Africa's development. The substantial increase in funding reflects our unwavering commitment to our mission and our confidence in Africa's potential. By focusing on key areas like infrastructure, agriculture, private sector development and SME's, we aim to create a lasting impact and contribute to a more prosperous and sustainable future for the African continent."

H.E. Dr. Sidi Ould Tah, BADEA's President:

"The approval of our 9th five-year plan with a record budget of USD 18.375 billion signifies a momentous step forward in BADEA's mission to empower Africa. This ambitious plan, guided by our 2030 strategy coupled with our strong partnership within the Arab Coordination Group, will significantly contribute to Africa's economic transformation and shared prosperity."

About the Arab Bank for Economic Development in Africa “BADEA”:

BADEA is a multilateral development finance institution owned by 18 sovereign states, members of the League of Arab States which began operations in March 1975 providing finance and technical assistance for economic development exclusively in Sub Saharan Africa. BADEA works to facilitate and catalyse the flow of Arab and other external capital and investments into Africa. Since 2015, the bank also expanded its operations to encompass trade and private sector financings. The Bank was created for the purpose of strengthening economic, financial and technical cooperation between the Arab and African regions and for the embodiment of Arab-African solidarity on foundations of equality and friendship and remains one of the very few multilateral development banks whose mandate is to serve non-shareholder countries.

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