



BADEA

Arab Bank
for Economic
Development
in Africa



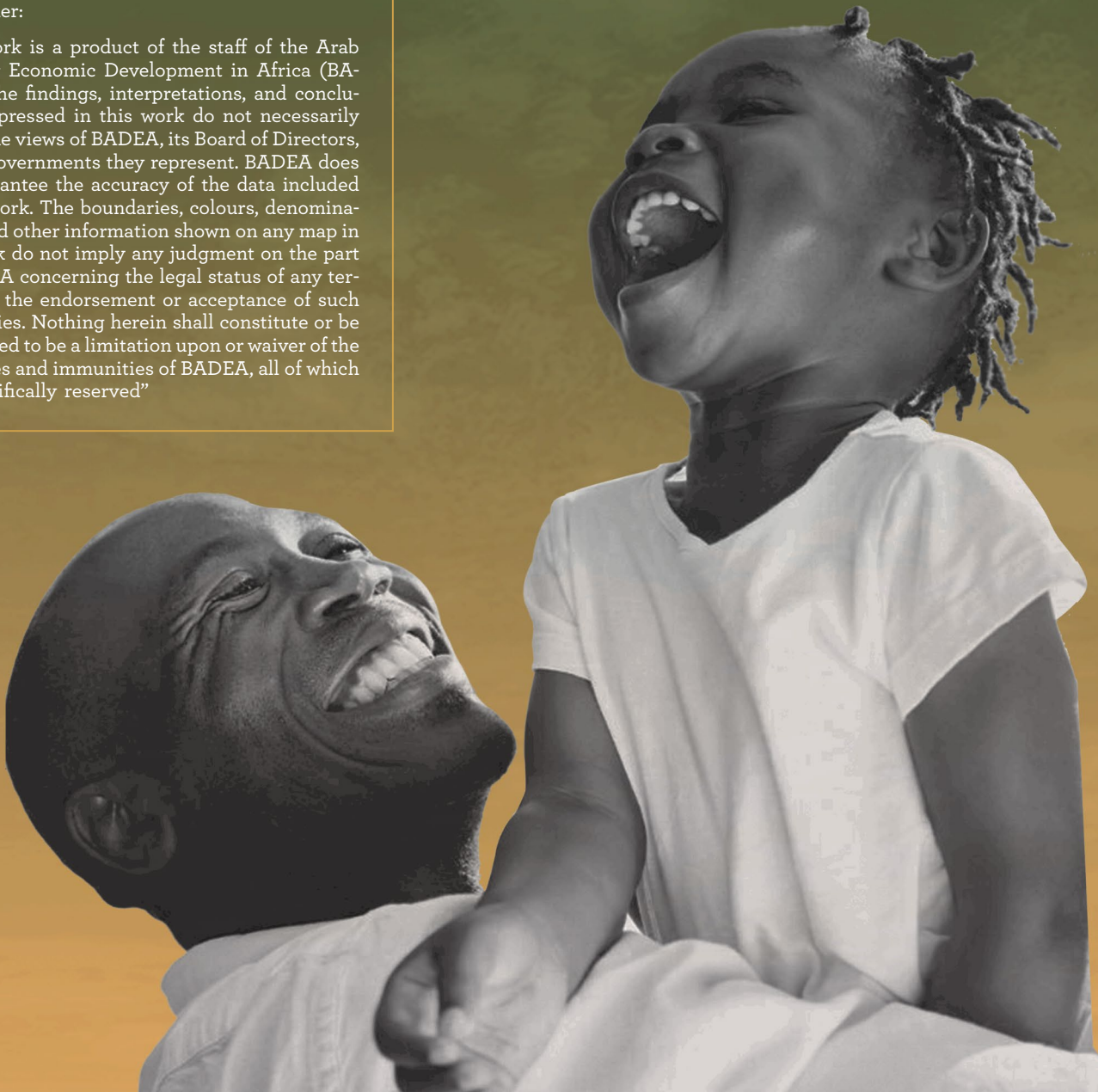
DEVELOPMENT EFFECTIVENESS REPORT 2024



Together For Africa

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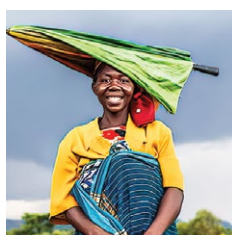
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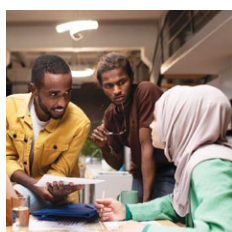
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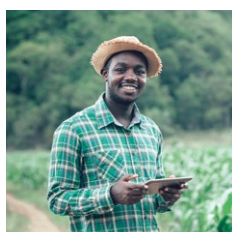
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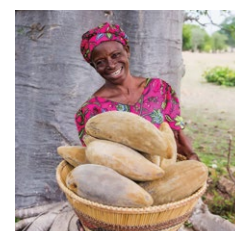
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> Abbreviations

ADFD	Abu Dhabi Fund for Development
AfCFTA	African Continental Free Trade Area
BADEA	Arab Bank for Economic Development in Africa
BADER	BADEA Annual Development Effectiveness Report
BCs	Beneficiary Countries
CAADP	Comprehensive Africa Agriculture Development Program
IMF	International Monetary Fund
IsDB	Islamic Development Bank
ITC	International Trade Centre
JCR	Japan Credit Rating Agency
KFAED	Kuwait Fund for Arab Economic Development
LAS	League of Arab States
MDBs	Multilateral Development Banks
PIDA	Programme for Infrastructure Development in Africa
SFD	Saudi Fund for Development
SMEs	Small and Medium Enterprises
SSA	Sub-Saharan Africa
STYIP	Second Ten-Year Implementation Plan 2024-2033
SDGs	Sustainable Development Goals
BDRF	BADEA Development Results Framework
ToC	Theory of Change
DFIs	Development Financing Institutions
LAC	Latin America and Caribbean
MENA	Middle East and North Africa
EMDE	Emerging Markets and Developing Economies
ZiG	Zimbabwe Gold
GCC	Gulf Cooperation Council
ICDT	Islamic Center for Development of Trade
UNECA	United Nations Economic Commission for Africa
SAATM	Single African Air Transport Market
OMVS	Senegal River Basin Development Organization
ASF	African Solidarity Fund
ROI	Return on Investment
GIB	Gulf International Bank



BADEA at a Glance



Establishment:

The Arab Bank for Economic Development in Africa (BADEA) was established pursuant to the resolution of the 6th Arab Summit Conference in Algiers on 28th November 1973. The Bank began operations in March 1975.



Institutional Identity:

BADEA is a financial institution owned by 18 Arab countries members of the League of Arab States (LAS) which signed its Establishing Agreement on 18th February 1974. The Bank is an independent international institution enjoying full international legal status and complete autonomy in administrative and financial matters. It is governed by the provisions of its Establishing Agreement and the principles of international law.



Mandate:

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-Africa solidarity on foundations of equality and friendship. To achieve this end, the Bank was given a mandate to:

- Participate in financing economic development in African countries.
- Stimulate the contribution of Arab capital to African development.
- Help provide the technical assistance required for the development of Africa.



Vision:

"To be the lead platform for Arab-Africa Economic Cooperation for Development".



Mission:

"To promote Arab-Africa's Economic Cooperation through financial assistance, investment and technical support."



Values:

BADEA recognizes that its value system - AFRICA: Ambition, Fairness, Responsiveness, Integrity, Cooperation, Accountability- binds organizational behaviour and is reflected in strengthening its relationship with clients and partners.



BADEA's Fifty Years of Arab-Africa Cooperation Celebrations



During 2024, a number of events were organized to celebrate BADEA's 50th Anniversary and completion of BADEA's 50-years of Arab-Africa Cooperation.



A ceremony was organized on 19 May 2024 in Riyadh, Kingdom of Saudi Arabia to celebrate the Golden Jubilee of BADEA establishment and 50 Years of Arab Africa Cooperation. This event received great media attention and was attended by a group of distinguished guests and development partners.



A high-level event was organized to celebrate the 50th Anniversary of BADEA's Development Journey in Africa and Launch of the Arab-Africa Financial Consortium on 21 July 2024 in Accra, Ghana. The event was patronized by His Excellency Nana Addo Akufo, President of the Republic of Ghana and attended by an elite group of dignitaries that brought together industry leaders in the private and public sectors, regulators and policy makers, development financial institutions, and stakeholders from across the Arab and African regions.



The "Arab-Africa Financial Consortium" initiative is considered a bold step forward aimed at leveraging collective resources and expertise to enhance financing options, address pressing issues, drive inclusive growth and prosperity, and continue with the journey for Africa's transformation.



The Bank's celebrations of the fiftieth anniversary are not merely a reflection on past achievements and pride, but rather a call to look forward to future development. While the Bank looks forward to having a new Vision for next fifty years, it remains steadfast in advancing development and achieving prosperity throughout the continent, guided by the Sustainable Development Goals, the African Union's Agenda 2063, BADEA's 2030 ten-year strategy vision, i.e. "to be a platform for Arab-African economic cooperation for development" and the salient features of its new 50-Year Vision.



The Four Focus Areas of BADEA Strategy 2030:



Infrastructure Investment for
Inclusivity, Industrialization and
Innovation.



Boosting Trade and Private Sector
Development for Growth and Job
Creation.



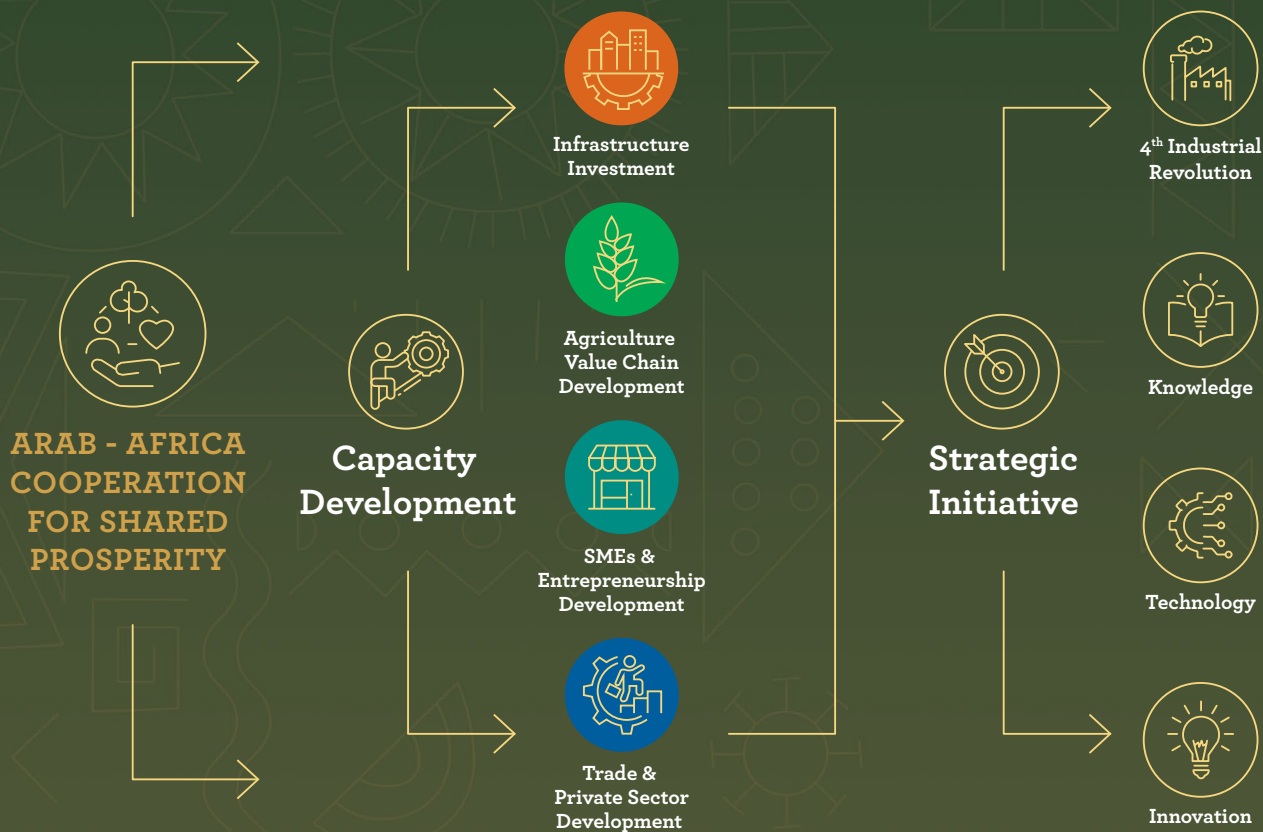
Agriculture Value Chain
Development for Empowerment.



SMEs and Entrepreneurship
Development.

Capacity Development is framed as a cross-cutting enabler for the focus areas interventions.

BADEA 2030 Strategy Framework:




Overall Financial Transfer to African Countries (1975 – 2024)

million USD

Type of Operation	Number of Operations	Amount of Financing
 Public Sector Development Projects	764	8,060
 Private Sector Operations	66	1,914
 Trade Operations	77	5,314
 Capacity Development Operations	971	251
Total	1,878	15,539

Financial Transfer by Strategy Focus

million USD

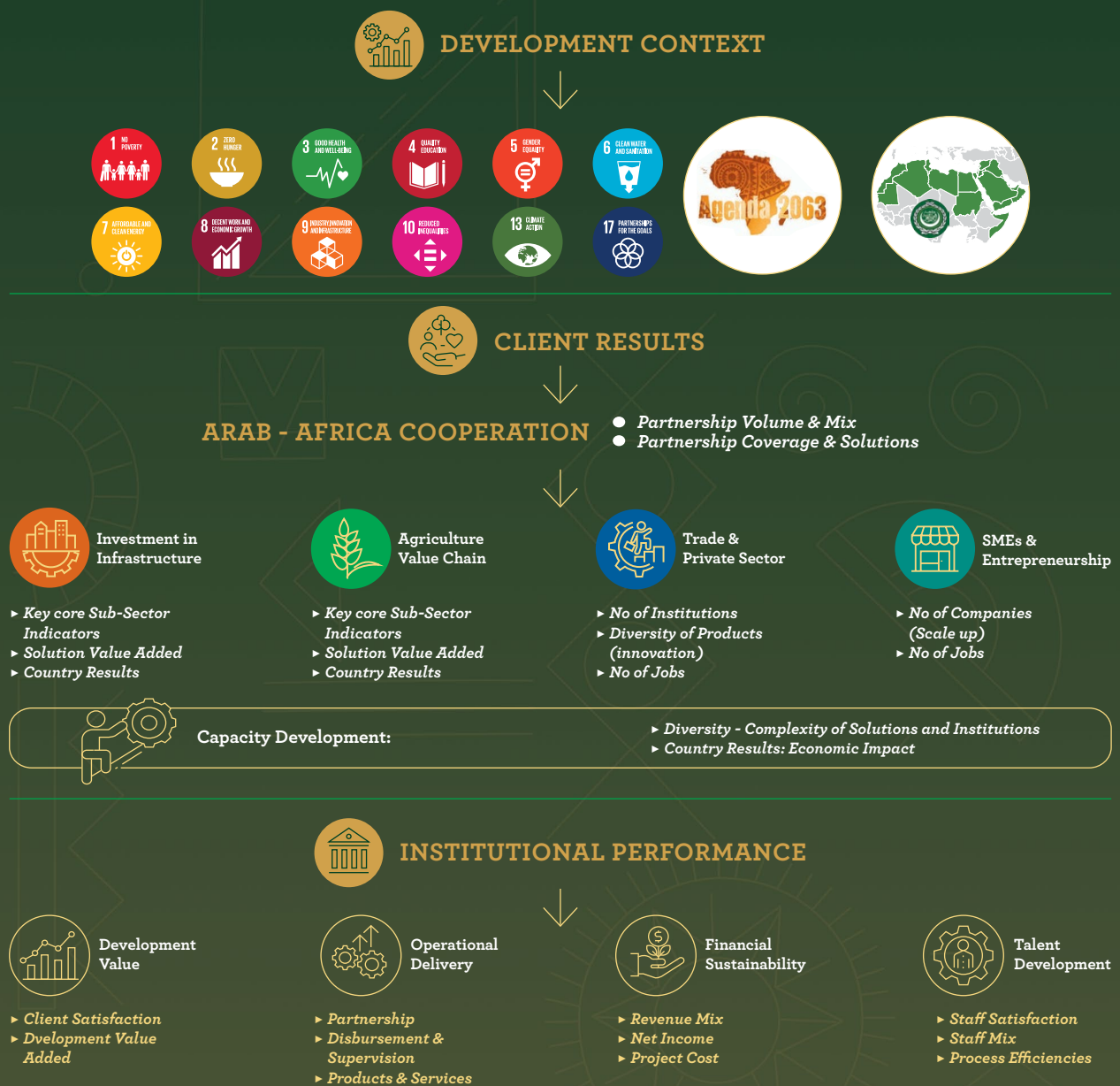
Strategy Focus Area	Number of Operations	Financial Transfer	%
 Infrastructure Investment for Inclusivity, Industrialization and Innovation	459	5,419	35%
 Agriculture Value Chain Development for Empowerment	266	2,020	13%
 Boosting Trade and Private Sector Development for Growth and Job Creation	143	7,228	46.5%
 SMEs and Entrepreneurship Development	39	621	4%
 Capacity Development	971	251	1.5%
Total	1,878	15,539	100%

Overall Results Achieved

	Result Achieved	Unit	Amount
	Roads Built	Km	20,372
	International Airports Built or Upgraded	No.	8
	Domestic Airports Built or Upgraded	No.	16
	Railways Built	Km	700
	Ports Built or Upgraded	No.	7
	Electricity Transmission Lines constructed	Km	15,000
	Agricultural Land Developed	Ha	30,975
	Irrigation Canals Built	Km	1,000
	Boreholes dug	No.	7,400
	Small and Medium Dams Built	No.	150
	Hospitals Built or Upgraded and Equipped	No.	31
	Health Centres Built and Equipped	No.	100
	Medical Beds Provided	No.	5050
	Primary and Secondary Schools Built and equipped	No.	125
	Higher Education Institutions Built and equipped	No.	30



BADEA Results-Based Scorecard



The Indirect Development Impact of BADEA's Operations Through Equity Participation in other Development Finance Institutions' Capital

Summary

Objectives:



Leverage on strategic participation and enhancing and maximizing economic impact.

Beneficiaries:



Development finance institutions, multilateral development institutions and non-governmental organizations.

Financing Products:



Paid-up and callable capital, innovative capital financing, hybrid financial instruments/ mezzanine financing/ securitization, guarantees/ insurance.



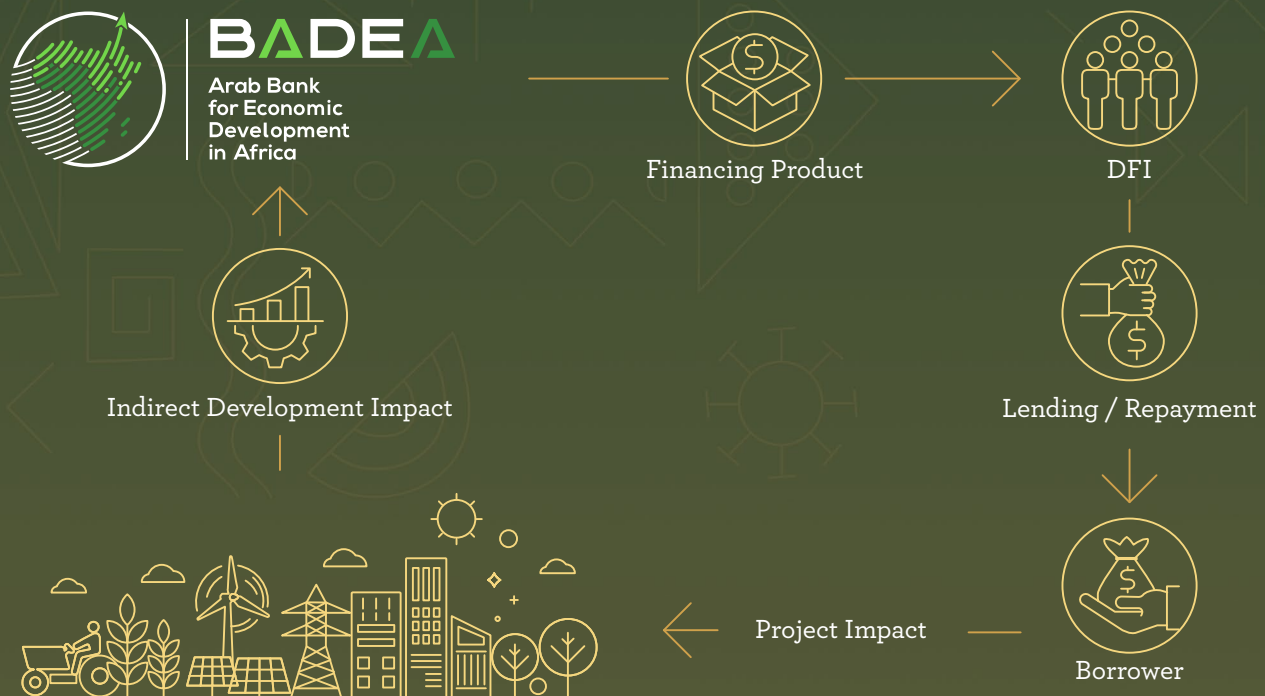
Support for increasing the countries' share in the DFIs' capital.

Performance Indicator:









Indirect development impact.

Cycle



Track Record

BADEA contributed indirectly to the development of the African Economy through its contributions extended to the following Development Finance Institutions:

Institution	BADEA Contribution (USD million)	Multiplier Effect (Loans/Equity)	Indirect Loans (USD million)
 Afreximbank	60.0	4.40	247
 Africa Finance Corporation	12.5	1.90	24
 TDB	11.4	3.20	37
 BOAD	500.0	2.50	1,250
 BDEAC	0.17	4.30	0.7
 Arab Investment and Export Credit Guarantee Corporation	26.0	1.05	27
TOTAL	610.0	2.50	1,585

BADEA Ratings



BADEA started 2024 by receiving a top AAA credit rating from the Japan Credit Rating Agency (JCR) as well as an upgrade of its outlook from “Stable” to “Positive” by S&P Global Ratings and affirmation of its Moody’s and S&P rating of Aa2 and AA respectively. These achievements highlight significant improvements in the Bank’s liquidity position, demonstrated by the strengthening of substantial liquidity buffers and a successful capital market issuance on the back of prudent and improving risk management practices.

ISO Certificates



In 2024, in line with BADEA’s commitment to social responsibility and its diligent efforts to minimize the negative impacts on the environment and society resulting from internal activities and development projects it finances, the bank successfully completed the annual audit for quality, social responsibility and corporate governance systems.

The bank obtained ISO 37000 (Corporate Governance) and ISO 26000 (Social Responsibility) certificates, along with ISO 14001 (Environmental Management), demonstrating its commitment to sustainability and environmental protection standards. BADEA has also renewed its ISO 9001 (Quality Management), ISO/IEC 20000-1 (IT Service Management) and ISO/IEC 27001 (Information Security Management) certificates, with recommendations to upgrade the certificates to the recent versions and expand their coverage to include other departments within the bank.

ISO standards are a fundamental factor in establishing trust in the quality of services provided by BADEA, as it enhances its operational efficiency, ensures the protection of data and information and confirms its commitment to environmental and social standards. The Bank is constantly striving to improve its performance, reflecting its ability to provide world-class services that meet the aspirations of customers and partners.



➤ Message of the Chairman



Dear Readers,

I am delighted to introduce to you the Annual Development Effectiveness Report of the Arab Bank for Economic Development in Africa (BADEA) for 2024.

This report highlights the milestones we have achieved in partnership with our African counterparts over the past year. It encapsulates BADEA's efforts to address critical challenges in Africa, including infrastructure deficits, economic diversification and the empowerment of small and medium-sized enterprises. Through strategic investments and innovative initiatives, we have contributed remarkably to strengthening Africa's capacity to overcome obstacles and embrace opportunities for inclusive growth.

In 2024, BADEA aligned its efforts with the Second Ten-Year Implementation Plan (STYIP 2024-2033) of Africa's Agenda 2063 and the United Nations' SDGs, ensuring that our work contributes to long-term prosperity for the region. This alignment has been the cornerstone of our partnerships, particularly in areas such as renewable energy, food security, digital transformation, climate change and regional integration.

The report provides a comprehensive assessment of BADEA's development impact and captures Bank's interventions aimed at promoting sustainable development and inclusive growth in various fields in 2024. The report also highlights the positive outcomes of BADEA's partnerships with governments, multilateral and development finance institutions and other stakeholders.

The year 2024 is especially meaningful as we celebrate 50 years of partnership, innovation and unwavering dedication to Africa's development journey. BADEA's 50-year operations have set a strong foundation for continued collaboration and growth between Arab and African nations. I take this opportunity to thank BADEA's partners across Africa, the Arab world and beyond for their

continued support to BADEA's contribution to economic and social prosperity and sustainable development in Africa and fostering economic and trade cooperation between Arab and African regions. Your trust and collaboration remain essential to achieving our shared vision of a more prosperous and resilient Africa.

I encourage you to explore this report, as it stands as a testament to our collective journey and aspirations. Together, we can transform challenges into opportunities and build a brighter future for generations to come in Africa.

Warm regards,

Dr. Fahad Aldossari

Chairman of the Board of Directors
Arab Bank for Economic Development in Africa
(BADEA)



➤ Message from the President



As we stand at the threshold of another pivotal year, I am pleased to introduce BADEA's Development Effectiveness Report 2024, which reflects our unwavering commitment to fostering sustainable development across the African continent. I am filled with immense pride and gratitude reflecting on a year of remarkable achievements and significant milestones for BADEA.

The report captures the essence of BADEA's work in 2024—a year defined by bold initiatives, impactful collaborations and measurable outcomes. Among our achievements, we expanded our support for transformative projects in key sectors such as renewable energy, infrastructure, agriculture, digital transformation, climate change, private sector and trade. These initiatives have not only advanced economic growth but have also empowered communities, fostered resilience and strengthened the foundations for sustainable development across the continent.

Looking forward, the report also highlights BADEA's 9th five-year plan (2025–2029), an ambitious roadmap that underscores our increased financial commitment to the region—USD 18.375 billion—marking a 120 percent increase from the 8th five-year plan (2020–2024). This plan focuses on infrastructure, agriculture, SME development, trade and private-sector growth, aiming to catalyze sustainable progress in these critical sectors.

In marking our 50th anniversary, we celebrated five decades of shared progress and the deep bonds between BADEA, Africa and the Arab world. This golden jubilee served as a moment of reflection on our legacy while reaffirming our commitment to Africa's aspirations. We also used this milestone to engage with stakeholders and explore bold visions for the next chapter of our journey.

As we look to the future, BADEA is already laying the groundwork for its strategic aspirations for the coming 50 years. We are actively shaping

a forward-looking agenda that builds on our experience while embracing innovation, sustainability and inclusivity. Our vision is clear: to align with Africa's Agenda 2063 and the evolving global development landscape, ensuring that BADEA remains a driving force for prosperity and unity in Africa for generations to come.

I invite you to explore the Development Effectiveness Report 2024. It highlights not only the milestones achieved this year but also serves as a blueprint for our ongoing and future contributions to Africa's development.

As we celebrate our golden anniversary and prepare for the decades ahead, I would like to extend my deepest appreciation to our partners, stakeholders and the many communities we serve. Your trust and collaboration are the pillars of our success and the foundation for our ambitious aspirations.

Together, we will continue to unlock Africa's boundless potential, creating a legacy of shared progress and lasting impact.

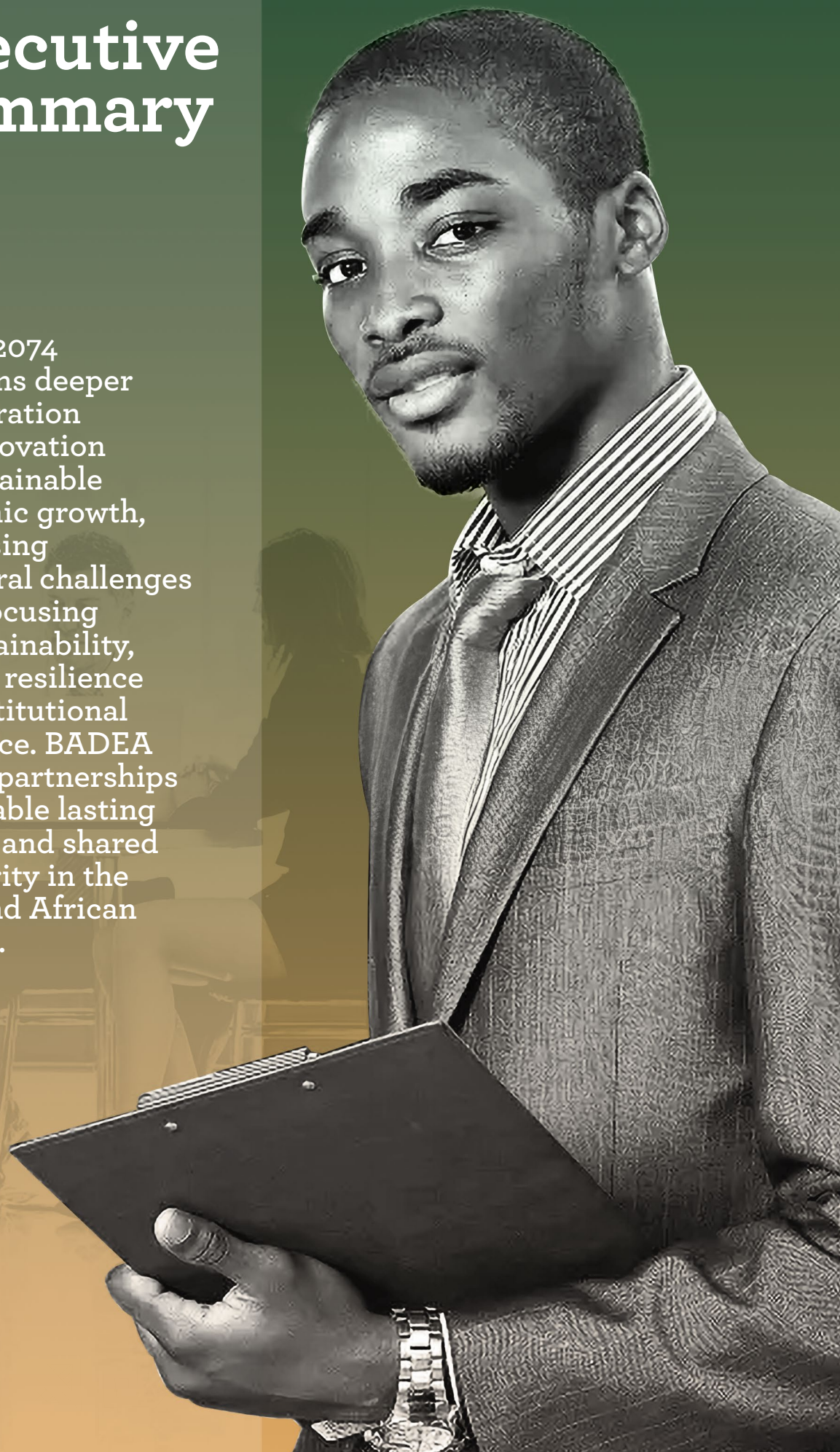
Dr. Sidi Ould Tah

President of the Arab Bank for Economic Development in Africa (BADEA)



➤ Executive Summary

Vision 2074 envisions deeper collaboration and innovation for sustainable economic growth, addressing structural challenges while focusing on sustainability, climate resilience and institutional resilience. BADEA fosters partnerships that enable lasting change and shared prosperity in the Arab and African regions.



A. BADEA's Future Horizon "Looking Ahead to 2074":

As the Sub-Saharan African countries are racing towards the last milestone in the lifespan of the Agenda 2030 for sustainable development, BADEA is launching its 9th 5-Year Plan (2025-2029) with a historic two-fold (119 percent) increase in financial allocations, raising the total from USD 8.4 billion to USD 18.375 billion. This plan aims to mark BADEA's commitment to sustainable development and regional integration as outlined in the BADEA 2030 strategy.

Key focus areas include infrastructure, agricultural value chain development, private sector growth, trade finance development and facilitation and SME development, supported by enhanced financial instruments and risk management frameworks.

Aligned with the Second Ten-Year Implementation Plan (STYIP 2024-2033) of Africa's Agenda 2063 and the SDGs, BADEA's initiatives, such as the Arab-Africa Financial Consortium and the Food Security 5-year Flagship Initiative, aim to strengthen economic ties and mobilize investment.

Vision 2074 envisions deeper collaboration and innovation for sustainable economic growth, addressing structural challenges while focusing on sustainability, climate resilience and institutional resilience. BADEA fosters partnerships that enable lasting change and shared prosperity in the Arab and African regions.



Key focus areas include infrastructure, agricultural value chain development, private sector growth, trade finance development and facilitation and SME development, supported by enhanced financial instruments and risk management frameworks.



B. BADEA Development Results Framework – A New Era of Accountability and Impact

As BADEA advances its 2030 vision with the launch of its 9th plan, it is enhancing accountability and expanding operations through the Development Results Framework (BDRF). This framework improves transparency and resource utilization, aligning development outcomes with BADEA's goals and global initiatives such as Agenda 2063 and the SDGs.

The BDRF incorporates a Theory of Change (ToC) and a multi-tiered results measurement system to evaluate project impacts and organizational effectiveness. It provides a data-driven approach for measuring progress and optimizing resource allocation. The framework has four levels: DFI's collective effectiveness, BADEA's development effectiveness, portfolio performance and organizational capacity.

By implementing the BDRF, BADEA strengthens data-driven decision-making and stakeholder engagement, enhances its credibility and demonstrates progress in poverty reduction and capacity building. The BDRF will also serve as a learning tool, integrating insights from global best practices.

Looking ahead, BADEA is committed to fully embedding the BDRF in its operations and showcasing its impact in the Annual Development Effectiveness Reports. This will reinforce its commitment to accountability and meaningful development progress in Sub-Saharan Africa. Through strategic partnerships and inclusive development, BADEA is dedicated to fostering lasting impact and shared prosperity across Africa and the Arab world.



By implementing the BDRF, BADEA strengthens data-driven decision-making and stakeholder engagement, enhances its credibility and demonstrates progress in poverty reduction and capacity building.



C. Development Progress in the BADEA Beneficiary Countries (BCs):

The economic prospect for BCs remains relatively strong with a growth rate of 3.6 percent above the global average. The region remains the second fastest growing region in the world, after Emerging and Developing Asia which is expected to grow above 5.4 percent in 2024. This projected growth is largely attributed to the anticipated decline in inflation and improvements in private consumption and investment. Following an exceptional level in 2023, driven by currency depreciations and expanding fiscal deficits, public debt started declining gradually. External debt service payments as a proportion of government revenues have risen above the pre-pandemic level in many countries. The costs of debt interest of some African countries surpass spending on education or health. The risk of debt distress remains high, with more than half of the countries facing unsustainable debt burdens. The outlook is potentially subject to increasing global geopolitical tensions, the deterioration in regional political stability, conflicts, adverse weather events and food and energy insecurity.





As for project implementation, 19 public sector, private sector and trade operations worth USD 775.5 million and providing benefits to 13 African countries were completed. Additionally, 45 capacity building operations, totaling USD 11.13 million, were successfully finalized.

While efforts have been made, the region is off track to achieve Agenda 2063 and the SDGs. The progress towards Agenda 2063 shows an overall score of only 50 per cent and of the 15 Agenda 2063 flagship projects, only three are on track. The region is lagging in completing most of the SDGs, with overall progress below the global average. There is an urgent need to accelerate the implementation of the Second Ten-Year Implementation Plan (STYIP 2024-2033) of Agenda 2063 to address structural economic challenges, including chronic financing shortfalls, conflicts, global crises and weak global cooperation to achieve Agenda 2063 and the SDGs.

Amid shifts in the global geopolitical landscape, Arab-Africa cooperation, a strategic partnership for a shared future, is central to the attainment of sustainable development. The partnership should strategically focus on key sectors of the STYIP 2024-2033, including agriculture, which is central to advancing transformation in food systems in Africa; the development of regional infrastructure corridors to enhance trade between African and Arab countries and the promotion of renewable energy projects such as solar and wind power plants, to meet Africa's growing energy needs; and Small and Medium Enterprises (SMEs) development to create jobs and foster economic growth. BADEA is playing a leading role in advancing Arab-African cooperation by channeling investment towards shared priorities. Initiatives such as the Arab-Africa Finance Consortium, which brings together multilateral financial and development institutions

from both regions, would contribute significantly to harnessing the potential of those regions.

D. Planned and Achieved Development Results of BADEA's Operations:

In 2024, 36 public sector, private sector and trade operations amounting to USD 2.459 billion were approved.

In the field of capacity-building support, which overlaps with all strategic pillars, the Bank has financed 32 operations with a total of USD 7.25 million. As for project implementation, 19 public sector, private sector and trade operations worth USD 775.5 million and providing benefits to 13 African countries were completed. Additionally, 45 capacity-





building operations, totaling USD 11.13 million, were successfully finalized.

Throughout the year, eight public sector projects were completed, benefiting five countries with a total investment of USD 119.1 million. Seven of these projects, focusing on “Infrastructure Investment,” accounted for USD 99.1 million of the financing, while one project contributed to the “Agriculture Value Chain Development” pillar with an allocation of USD 20 million. In addition, 45 capacity-building initiatives, totaling USD 11.13 million, were finalized. These comprised 11 pilot projects, 19 forums, 5 trainings, 3 Arab expert services, 3 feasibility studies and 4 capacity development operations. In the private and trade sector, 11 operations across ten different countries, valued at USD 656.4 million, were also brought to completion. Among these, 5 operations in the private sector accounted for USD 193.4 million, while 6 operations in the trade sector represented USD 463 million.

Summary of Approved Operations in 2024 Based on the Strategic Focus Areas:

The following table presents the overall approvals in 2024 following the strategic focus areas targeting:



Infrastructure Investment for Inclusivity, Industrialisation and Innovation,



Agricultural Value Chain Development for Empowerment and Food Security,



Boosting Trade and Private Sector Development for Growth and Job Creation, and



SMEs and Entrepreneurship Development.



Capacity Development.








“ Throughout the year, eight public sector projects were completed, benefiting five countries with a total investment of **USD 119.1 million**. Seven of these projects, focusing on “Infrastructure Investment,” accounted for **USD 99.1 million** of the financing, while one project contributed to the “Agriculture Value Chain Development” pillar with an allocation of **USD 20 million**.



Overall Approvals in 2024 by Strategic Focus

Table 1:

Focus Area	Overall Approvals USD Million	Percentage of Total Approvals
 Infrastructure Investment	305	12.3
 Agricultural Value Chain	379.4	15.4
 Trade and Private Sector	1,445.8	58.6
 SMEs and Entrepreneurship	329.4	13.4
 Capacity Development	7.2	0.3
Total	2,466.8	100

The results achieved in 2024 for the strategic focus areas are presented below.

Results achieved in Infrastructure

SDGs:







Agenda 2063:



Table 2: Results achieved in Infrastructure



Roads

Result Indicator	Results Achieved
 Highway Constructed (km)	22
 Construction of Medium Range Bridges (number)	3
 Reducing Travel Time (percent)	80
 Population Benefitting (number)	5,350,000









Water

Results Indicator		Results achieved
	Clean Water Produced (m³/day)	31,000
	Water Transport Pipeline (km)	38
	Distribution Network (km)	303
	Increase in Reservoir Capacity (m³)	11,500
	Reduction in water losses (percent)	from 45 to 30
	Household Connections	10,000
	Population Benefitting (number)	184,000
	Increase of per capita share of potable water (l/day)	Class A: from 77 to 81 Class B: from 45 to 62 Class C: from 14 to 25
	Public Water Points (Number)	45
	Reduce the rate of waterborne epidemics (percent)	2





Health

Results Indicator	Results Achieved
 Buildings Constructed (m2)	60,000
 Added Beds (number)	550
 Additional Outpatient Capacity (Annual Patients)	10,000
 Population Benefitting (number)	165,000



Education

Results Indicator	Results Achieved
 Buildings Constructed (m ²)	6,770
 Building Rehabilitated (m ²)	6,850
 Annual Trainees (Number)	1,800
 Provision of Laboratory and Workshops Equipment (Cost in USD)	5,170,000
 Job Creation (Direct and Indirect)	2,800

Results Achieved in the Agriculture Value Chain:












SDGs:



Agenda 2063:



Table 3: Results achieved in the Agriculture Value Chain

Results Indicator		Results achieved
	Area irrigated (ha)	975
	Tubular wells (number)	160
	Boreholes equipped with pumps (number)	400
	Warehouses built (number)	11
	Rural access roads built (km)	350
	Agriculture inputs supplied (metric ton)	1068
	Trees planted (number)	85800
	Agriculture training centre built (number)	2
	Farmers trained (number)	3227
	Public water points established (number)	43
	Population benefiting (number)	1400000



Results Achieved in Private Sector and Trade Operations:

As a cornerstone of the “BADEA 2030” strategy, the private sector and trade finance windows play a crucial role in supporting both private companies and commercially operating state-owned enterprises. These efforts aim to foster inclusive growth, boost GDP by backing strategic industries and enhance regional integration through a variety of funding options, including conventional, green and responsible financing.

The interventions in private sector and trade finance have significant social and environmental impacts. By collaborating with other financiers, BADEA provides essential support to various stakeholders, enabling them to create, expand and manage their businesses. This, in turn, allows positive contributions to their communities in areas such as infrastructure, education and health

SDGs:



Agenda 2063:



BADEA consistently strives to enhance its operational efficiency and impact across African countries. As a result, the public sector disbursement window in 2024 has reached a record high of USD 316.1 million.



E. Organizational Effectiveness

BADEA consistently strives to enhance its operational efficiency and impact across African countries. As a result, the public sector disbursement window in 2024 has reached a record high of USD 316.1 million. This figure represents an 11.4 percent increase over the annual target and 62.6 percent growth compared to the record achieved in 2023. This success was the result of focused effort to address key challenges contributing to delays in declaration of effectiveness; hurdles during project implementation; absence of communication and interest from key stakeholders.

During 2024 the Bank has carried out post-evaluation for three projects, one trade finance operation and one technical assistance. The overall evaluations of outcomes were successful.

In 2024, BADEA continued to implement its comprehensive risk management framework, ensuring alignment with the institution's evolving strategic



priorities. A key milestone for the year was the review and updating of critical policies to reflect the upcoming second half of the Bank's Ten-Year strategy. These updates aim to enhance its ability to navigate an increasingly complex operational and financial environment while maintaining a strong risk culture. Central to these efforts has been the Board's newly reconstituted Risk Committee, which has convened throughout the year to provide oversight on strategic developments.

The Bank's strong external credit ratings remain a cornerstone of its ability to fulfil its development mandate by enabling access to affordable financing for transformative projects across Sub-Saharan Africa. In 2024, the Bank achieved a significant milestone with Moody's upgrading its rating to Aa1 with a stable outlook, reflecting BADEA's robust capital adequacy, bolstered by an enhanced capital position and improved asset performance despite the challenging environment in Sub-Saharan Africa. The Bank also maintained its AAA rating with a stable outlook from the Japan Credit Rating Agency and an AA rating with a positive outlook from S&P Global. These achievements highlight significant improvements in the Bank's liquidity position, demonstrated by the strengthening of substantial liquidity buffers and a successful capital market issuance on the back of prudent and improving risk management practices.

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As part of BADEA's strategy to strengthen its credit rating, the Investment Committee issued directives in 2024 to reduce exposure to equities and increase holdings in high-quality securities. By the end of 2024, the investment portfolio's share of BADEA's balance sheet declined to 36.8 percent, down from 38.0 percent at the end of 2023, reflecting a gradual shift in asset allocation. As a result, equity withdrawals amounted to USD 192 million in 2024, reducing equity exposure from 19.2 percent at the end of 2023 to 12.9 percent by the end of 2024. These adjustments helped fund BADEA's loan and trade finance portfolios, which increased to 54.3 percent of total assets by 30th June 2024, up from 46.6 percent at the end of 2023.

In January 2024, BADEA made its capital market debut with a EUR 500 million social bond under its EMTN Programme, attracting a threefold oversubscription and well-diversified, high-quality investors. The three-year ESG-labelled bond marked a key milestone in expanding BADEA's market presence and engagement with global investors, with the broader goal of establishing itself as a regular benchmark issuer for greater developmental impact.



F. The Way Forward:

The journey from financing the operation to achieving results is critical and BADEA has made strong inroads to ensure that the right level of focus is paid towards development effectiveness. As a result, the Bank has contributed to substantial developmental impact, as reflected in the results achieved outlined comprehensively in the previous chapters.

Africa is a continent that holds immense opportunity. It has plenty of natural resources and untapped potential in many sectors. Countries in the region have made considerable progress in development, but the efforts necessary are ongoing. Despite some exemplary achievements made by several countries in Africa, there are undeniably significant challenges facing the continent. These range from sustainable and inclusive growth, non-diversification of the economies, excessive dependence on the extractive industry, poverty and hunger as well as underdeveloped education and health services, unemployment, poor and inadequate road infrastructure, insufficient and unreliable expensive energy and climate change.

Although African countries have experienced good economic growth, this has not necessarily translated into creating decent jobs. The growth is mainly driven by the extractive industries with little trickle-down effect. BADEA would continue to pay special attention to making growth endeavours inclusive and sustainable as well as increasing access to affordable finance for viable projects by the SMEs and contributing to constraining the economic growth challenges in Africa. To consolidate the gains made in achieving Agenda 2063 and the SDGs, BADEA will align its Programmes and activities with the social sectors as well as making food security and climate change mitigation mechanisms part of its strategic agenda. The global food security challenges require augmented efforts from development and humanitarian partners. Food and value chain industry development calls for a greater involvement of partners, including private sector investors and the use of technology to accelerate global food security, poverty and hunger eradication.

BADEA, through its various Programmes, will continue its efforts towards the promotion of active participation of the private sector in its beneficiary countries. If the private sector has access to appropriate financial resources for its commercial and

manufacturing activities, it could create significant jobs and revenues for large number of people and reduce the pressure on the limited resources of the Governments and thus become an effective engine of sustainable and inclusive economic growth and development. BADEA will continue to extend its short and medium-term credit lines to support the private sector.

BADEA is committed to supporting the African countries in their development efforts through capacity building and financial support. In this regard, BADEA is willing to explore opportunities for cooperation and collaboration with all stakeholders, including sister institutions and all other development partners to support the region in overcoming the challenges of sustained and more inclusive growth in Africa.

BADEA is ready to join hands with all partners to create synergy and improve the utilization of financial resources to tackle the high levels of poverty and unemployment in Africa and lay a solid foundation for a better future.



CHAPTER

01

➤ **BADEA's
Strategic
Prospects,
Opportunities
and Future
Horizon
“Looking
Ahead to
2074”**



Africa's working-age population is projected to increase by 740 million by 2050, providing a unique opportunity to harness this demographic dividend for long-term economic growth. However, to realize this potential, strategic investments in infrastructure, agriculture, trade and the private sector are not just important, they are essential.

Introduction: Context and Global Development Challenges

As BADEA begins to implement its 9th 5-Year Plan (2025-2029), the organization is working within a development landscape marked by ongoing challenges and new opportunities. Sub-Saharan Africa (SSA), home to over 1.2 billion people, exhibits significant economic diversity in both low-income and high-income countries. However, a considerable portion of the region remains fragile, with 22 African countries classified as fragile or conflict-affected and 13 small states facing constraints due to limited human capital and resources (World Bank, 2024).

Economic growth in SSA dropped from 4.1 percent in 2022 to 3.6 percent in 2023, largely due to rising conflicts, external debt pressures and climate shocks. It reached 3.9 percent in 2024, reflecting some improvements in private consumption and investment.

The region continues to struggle with macroeconomic volatility, insecurity and extreme poverty, as 462 million people remain in dire economic conditions. External debt distress is further exacerbating the situation, impacting 21 African nations, some of which have already embarked on debt restructuring.

Despite these challenges, SSA presents significant opportunities for growth and transformation. The creation of the African Continental Free Trade Area (AfCFTA) provides access to a 1.4-billion-person market, creating immense potential for intra-regional trade. Moreover, Africa's working-age population is projected to increase by 740 million by 2050, providing a unique opportunity to harness this demographic dividend for long-term economic growth. However, to realize this potential, strategic investments in infrastructure, agriculture, trade and the private sector are not just important, they are essential.

BADEA 2030, the 9th 5-Year Plan and the evolving Vision 2074 are not just plans on paper. They represent BADEA's long-term planning horizon and a commitment to translating its vision into tangible actions that drive meaningful change across Sub-Saharan Africa. These strategic initiatives will contribute to addressing the region's pressing challenges while unlocking its immense opportunities. By focusing on sustainable development, regional integration and Arab-Africa economic cooperation, BADEA is charting a course for long-term transformation.

BADEA's key areas of focus—public sector development, private sector growth, trade development, SME development, agricultural value chain development and capacity building—are not isolated efforts but integrated strategies fostering inclusive growth and building resilience. These initiatives translate BADEA's long-term vision into actionable Programmes that support African governments, businesses and communities, providing a roadmap for sustained economic progress and a brighter, more resilient future for the continent. Each interval of planning reinforces development goals, ensuring that BADEA's vision is continually aligned with evolving regional needs and global dynamics, driving sustainable and inclusive change over time.



BADEA's Strategic Response: The 9th 5 - Year Plan and Its Focus:

BADEA's 9th 5-Year Plan (2025-2029) builds upon the successes of previous plans and introduces enhanced commitments to meet the evolving needs of the African continent. The plan significantly increases allocations across all financing windows, focusing on the public sector, private sector, capacity development and agricultural value chains. Anchoring its development efforts within the framework of the STYIP (2024-2033) of Agenda 2063, BADEA ensures that its strategies are aligned with Africa's long-term vision for structural transformation, inclusive growth and sustainable development. By aligning its goals with the SDGs, BADEA is committed to addressing Africa's unique challenges and contributing to the global development agenda. The 9th Plan reflects BADEA's strategic focus on supporting Africa's aspirations for economic integration, sustainable development and shared prosperity, in line with the overarching objectives of African nations under Agenda 2063. The focus of the 9th Plan is:

1. Arab-Africa Economic Cooperation and Regional Integration

The BADEA 2030 strategy promotes Arab-Africa economic cooperation. Through initiatives such as the Arab-Africa Financial Consortium, BADEA fosters partnerships between Arab and African investors to mobilize cross-regional investment in critical sectors such as infrastructure, trade and agriculture. These partnerships leverage both regions' financial resources and expertise to drive sustainable development across Africa.

BADEA's support for regional integration through the AfCFTA is aligned with Africa's broader efforts to



Anchoring its development efforts within the framework of the STYIP (2024-2033) of Agenda 2063, BADEA ensures that its strategies are aligned with Africa's long-term vision for structural transformation, inclusive growth and sustainable development.



reduce trade barriers, promote regional value chains and create a single continental market for goods and services. By investing in infrastructure projects using the Programme for Infrastructure Development in Africa's (PIDA) new integrated corridor approach to improve logistics, enhance connectivity, facilitate cross-border commerce and integrate Africa into international trade, BADEA is helping African businesses expand their reach and contribute to the continent's economic growth.

The recently launched Arab-Africa Financial Consortium is expected to play a central role in fostering cross-regional collaboration. It serves as a platform to mobilize private and public investments from both regions, ensuring that resources are pooled to support large-scale projects benefiting Arab and African countries. The Consortium focuses on critical sectors for developing both regions, such as infrastructure, energy, agriculture and technology. By promoting joint ventures and cross-border investment, BADEA is strengthening economic ties between Arab and African nations and promoting long-term collaboration for sustainable development.

2. Public Sector Development:

BADEA strongly emphasizes the development of the public sector to promote sustainable economic growth. Robust infrastructure—including transportation networks, energy systems and water infrastructure—is



critical for connecting African economies, facilitating trade and improving access to essential services. The infrastructure financing gap in Africa, estimated to require between USD 68-108 billion annually, remains a significant constraint to growth.

Through its public sector window, BADEA prioritizes investments in infrastructure projects that enhance trade corridors, expand energy access and improve water supply systems. These projects help reduce the cost of doing business, facilitate the movement of goods and services across borders and strengthen regional integration. Developing rural infrastructure also enhances food security, enabling farmers to access markets more efficiently and reducing post-harvest losses.

In addition to these critical areas, BADEA recognizes the importance of investments in the health, education and housing sectors, which are integral to creating thriving, sustainable communities. By improving healthcare infrastructure, BADEA ensures that communities have access to essential services, which is critical for long-term human development. Furthermore, by supporting education systems, BADEA promotes the development of human capital, preparing the workforce of the future and fostering innovation. Investment in housing helps address the urgent need for safe and affordable living conditions, contributing to overall social stability and quality of life. While infrastructure projects remain a core focus, BADEA is equally committed to these sectors as they are essential for achieving inclusive growth and sustainable development across the region.

BADEA also plays a pivotal role in supporting Small and Medium-Sized Enterprises (SMEs) and entrepreneurship development as part of its broader public sector and capacity-building efforts. Recognizing that SMEs are central to Africa's economic growth, accounting for over 80 percent of jobs on the continent, BADEA helps address the challenges they face in accessing finance, scaling operations and entering new markets. Through its capacity development window, BADEA provides grants for technical assistance, capacity-development Programmes and entrepreneurship training, which support governments and institutions in building an enabling environment for SMEs to thrive. By empowering SMEs and entrepreneurs, particularly youth and women, BADEA fosters job creation, innovation and economic diversification across the region.

In addition to its focus on physical infrastructure, BADEA is committed to enhancing the institutional capacity of African governments to promote

sustainable development. Capacity development at BADEA is not viewed as a standalone activity but as a cross-cutting, integrated process aimed at empowering governments and institutions to take ownership of their development agendas. BADEA emphasizes the importance of fostering endogenous capabilities tailored to local priorities and contexts by focusing on local resources, skills and institutions.

By providing technical assistance, training Programmes and policy advisory services, BADEA helps governments improve public financial management, enhance governance and deliver essential services. These efforts are particularly crucial in fragile and conflict-affected countries, where weak institutions can hinder long-term development. BADEA's approach to capacity development is people-centric, focusing on empowerment, participation and interdependence. It ensures that institutions are strengthened in a way that fosters long-term resilience and reduces dependency on external aid.

By integrating capacity development into its broader strategy, BADEA ensures that investments in infrastructure, entrepreneurship and public sector development are reinforced by strong governance and institutional frameworks, laying the foundation for sustainable growth and regional stability across Africa.

3. Trade and Private Sector Development: Catalysing Economic Growth

BADEA's 9th Plan places significant emphasis on trade and private sector development. Africa's intra-regional trade remains low, accounting for just 17 percent of total trade, compared to 69 percent in



BADEA strongly emphasizes the development of the public sector to promote sustainable economic growth. Robust infrastructure—including transportation networks, energy systems and water infrastructure—is critical for connecting African economies, facilitating trade and improving access to essential services.



Europe (UNECA, 2021). To address this, BADEA is expanding its trade finance Programmes. This will involve investing in logistical infrastructure and supporting African countries to address trade bottlenecks in order to improve the movement of goods and services within Africa.

A key component of BADEA's trade strategy is the development of regional value chains, which can reduce Africa's dependence on raw commodity exports and promote value addition in industries such as agriculture, manufacturing and services. By supporting the development of infrastructure and the private sector ecosystem and facilitating trade, BADEA aims to help African businesses integrate into global supply chains and diversify their economic activities.

BADEA's trade and private sector development efforts align with the objectives of the AfCFTA, which seeks to create a single continental market for goods and services. By enhancing intra-African trade and improving regional integration, BADEA is helping African businesses compete globally, ensuring that trade becomes a driver of economic growth and poverty reduction.

4. Agricultural Value Chain Development: Enhancing Food Security and Sustainability

Agriculture is a crucial sector in Africa's economies, employing nearly 60 percent of the labour force and significantly contributing to GDP. However, the sector faces various challenges, such as low productivity, limited market access and high post-harvest losses. In response to these challenges, BADEA's 9th Plan prioritizes the development of agricultural value chains as a key strategy for enhancing food security and promoting sustainable growth.

BADEA's agricultural value chain development approach includes investments in rural infrastructure, such as roads, irrigation systems and storage facilities, to connect farming communities to local, regional and global markets. These infrastructure improvements help reduce post-harvest losses, increase productivity and improve farmers' access to markets, thus contributing to income generation and poverty reduction.

Aligned with Agenda 2063, BADEA also emphasizes value addition in agriculture, supporting the development of agro-processing industries that transform raw agricultural products into finished goods. This increases the value of African exports,



reduces dependence on volatile commodity markets and creates jobs in the agri-business sector. Furthermore, BADEA promotes sustainable agricultural practices that enhance climate resilience by encouraging the adoption of climate-smart farming techniques and supporting the use of renewable energy in agro-processing.

Through its public sector, trade and private sector windows, BADEA is committed to promoting agricultural value chains as a critical driver of food security, economic growth and sustainability.

5. Strategic Partnerships and Integration

BADEA's success in achieving its strategic objectives is strongly tied to its ability to establish strategic partnerships with regional and international organizations. Collaborating with Multilateral Development Banks (MDBs), regional development banks and private sector entities allows BADEA to access additional resources and external expertise. These partnerships ensure that BADEA's projects are well-coordinated with the broader development initiatives of its partners and are in line with regional and global development frameworks. Beyond providing funding for projects, BADEA's efforts in regional integration are comprehensive and far-reaching.



BADEA 2074: Building on BADEA's Legacy and Shaping the Future of Arab-Africa Cooperation

BADEA 2074 represents an ambitious and transformative vision designed to redefine cooperation between Arab countries and Africa, while promoting sustainable development across the continent. This long-term strategic plan builds on BADEA's 50-year legacy, equipping the institution to respond effectively to changing regional and global dynamics. It highlights BADEA's commitment to continuous innovation, adaptability and a proactive approach to addressing Africa's development challenges.

Strengthening Foundations with Strategic Focus

As BADEA 2074's specific focus areas evolve over time, the organization's vision remains steadfastly anchored in fundamental principles that have consistently guided its mission. These principles—sustainability, regional integration, economic cooperation and inclusive growth—serve as the foundation for all its initiatives. Such values resonate deeply with the goals outlined in the African Union's Agenda 2063 and the SDGs, creating a harmonious alignment between local aspirations and global objectives.



BADEA is committed to addressing the underlying structural challenges faced by the cooperation between Arab and African nations while simultaneously seizing emerging opportunities in a dynamically changing environment. Through its strategic efforts, BADEA aspires to catalyse meaningful and lasting change, ultimately fostering an environment of shared prosperity and development for all nations involved. This holistic approach aims to create sustainable pathways for growth that benefit communities, promote collaboration and enhance economic resilience across the region.

The development of Vision 2074 follows a participatory process involving key stakeholders, including governments, private sector leaders, development organizations and civil society from both regions. This inclusivity ensures that the vision reflects diverse perspectives, builds ownership and strengthens long-term commitment from all partners.

The Focus of BADEA 2074:

1. Adapting to Sustainability and Climate Challenges

A central focus of BADEA 2074 is its emphasis on sustainability and climate resilience. Africa's vulnerability to climate change, evident through drought, floods and other extreme weather events, necessitates urgent action. BADEA will scale up its investment in renewable energy, sustainable infrastructure and climate-smart agricultural systems to support a green economy that can withstand climate impact. The initiatives will also prioritize fostering regional cooperation in climate finance and advocating equitable access to global climate funds.

2. Promoting Economic Integration and Cooperation

Regional integration and strengthened cooperation between Arab and African nations are central to BADEA's long-term vision. Building on its historical role as a bridge between these two regions, BADEA will continue to facilitate partnerships in trade, investment and knowledge sharing. The Arab-Africa Financial Consortium is envisioned as a key mechanism for mobilizing resources for transformative projects in areas such as infrastructure, agriculture, technology and energy. Furthermore, the Bank's emphasis on developing regional value chains will undoubtedly encourage intra-African trade and enhance economic ties between Arab and African countries.



3. Driving Innovation and Inclusive Development

Innovation and inclusivity are fundamental pillars driving the economic transformation envisioned by the BADEA 2074 initiative. Recognizing the critical importance of a vibrant and dynamic private sector, BADEA is committed to fostering a thriving entrepreneurial environment. This will be achieved through targeted support for digital transformation initiatives and the cultivation of innovation ecosystems that empower businesses, with a particular focus on SMEs, which are crucial for job creation and economic resilience.

A significant aspect of this initiative is its dedication to integrating youth and women into Africa's developmental landscape. By enhancing access to quality education, practical skills training and essential financial resources, BADEA aims to create pathways for these groups to realize their full potential. This inclusive approach not only seeks to elevate individual capabilities but also fosters broader economic empowerment, ultimately contributing to sustainable growth and prosperity across the continent.

4. Enhancing Institutional Resilience and Governance

BADEA 2074 is committed to strengthening the resilience of institutions and improving governance across the African continent. This initiative emphasizes the importance of building the capacities of public institutions, ensuring they are robust, accountable and effective in serving their communities. To achieve this, BADEA provides tailored technical assistance and policy advisory services that take into account the specific needs and circumstances of each nation.

By prioritizing investments in governance and enhancing institutional frameworks, BADEA strives to create a supportive environment that enables sustainable development and promotes long-term economic growth. This comprehensive approach seeks to empower governments, improve accountability and foster collaboration among various stakeholders, ultimately advancing socio-economic transformation of the continent.

Key Strategic Insights and Recommendations

Insights from BADEA's recent strategic retreat revealed the urgent need for Africa to adapt to significant global megatrends, including climate transitions, demographic changes and advancements

in technology. The discussions at the retreat highlighted the crucial opportunity presented by Africa's demographic dividend—the potential benefits arising from a youthful and growing population—emphasizing the need for focused investments in key areas such as education, digital infrastructure and sectors that create job opportunities for the youth.

The retreat generated several key recommendations aimed at fostering sustainable growth and resilience in Africa:



Developing Risk Mitigation Instruments:

Innovative risk mitigation and de-risking tools that appeal to private sector investors and encourage them to commit their resources to African initiatives are essential.



Amplifying Africa's Voice:

Strengthening Africa's presence and influence in global financial and trade platforms is vital. Advocating for fair and equitable terms will enable the continent to secure better economic outcomes.



Establishing Specialized Working Groups:

Forming dedicated working groups will facilitate meaningful public-private partnerships, effectively channel investment and mobilize the necessary capital for development projects.



Enhancing Climate Resilience:

Tailored climate projects that address both mitigation strategies and adaptation measures are critical for supporting Africa's resilience against the impacts of climate change. Prioritizing these projects will help safeguard communities and ecosystems across the continent.

Charting the Path Forward

BADEA 2074 represents a collaborative framework designed to align the efforts of governments, the private sector and development partners towards the common goals of inclusive growth, innovation and sustainability. Acting as a catalyst for transformative change, BADEA reaffirms its role as a leading platform for cooperation between Arab and African nations.

As BADEA embarks on the next phase of its journey, its focus on shared prosperity, resilience and strategic collaboration will serve as a guiding beacon for both Arab and African countries. This approach is intended to contribute to a prosperous and sustainable future over the next 50 years.



CHAPTER

02

➤ **BADEA
Development
Results
Framework -
A New Era of
Accountability
and Impact**



As BADEA moves into the second half of its 2030 vision with the launch of the 9th plan, the organization is improving its accountability and expanding its operations. It has developed the Development Results Framework (BDRF), a comprehensive tool of paramount importance which enhances transparency, accountability and operational effectiveness, ensuring efficient resource use and clearly demonstrated development outcomes.

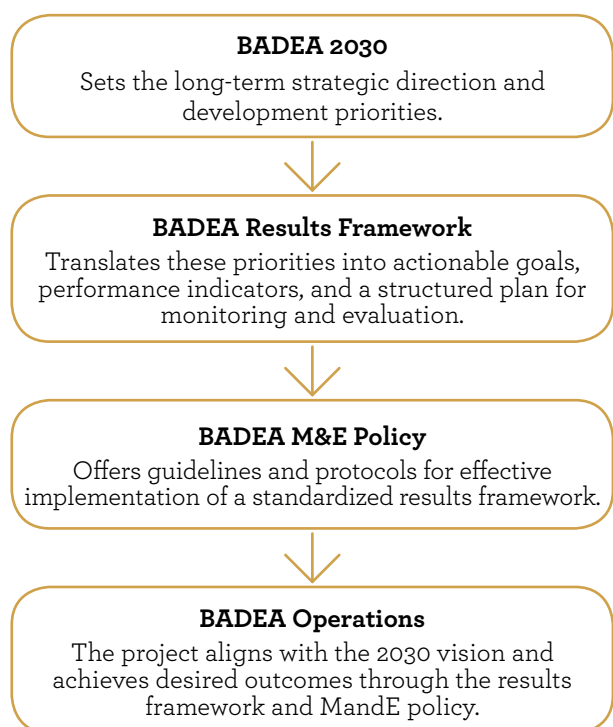
2.1 Introduction

As BADEA moves into the second half of its 2030 vision with the launch of the 9th plan, the organization is improving its accountability and expanding its operations. It has developed the Development Results Framework (BDRF), a comprehensive tool of paramount importance which enhances transparency, accountability and operational effectiveness, ensuring efficient resource use and clearly demonstrated development outcomes.

Measuring the impact of development is a universal challenge for development finance institutions (DFIs). It has been a topic of debate for many years across the sector, mainly because numerous external factors, such as economic conditions, political stability and environmental changes influence development outcomes. These outcomes often take years to materialize and are difficult to link to specific interventions directly. Moreover, the changing landscape of development finance requires alignment with global frameworks such as Agenda 2063 and the SDGs. BDRF is designed to meet these demands, with advanced monitoring tools capable of tracking various impacts, demonstrating the organization's commitment to its strategic intents and international standards.

The BDRF is not just a response to sector-wide challenges but a practical and purposeful solution. By integrating a Theory of Change (ToC) and a multi-tiered results measurement system, the framework not only evaluates direct project impacts but also assesses the organization's internal performance and operational management. Drawing insights from other DFIs and extensive literature, the BDRF is tailored to meet BADEA's needs and strategic goals, ensuring the effectiveness of its interventions and adaptability to the dynamic requirements of international development finance.

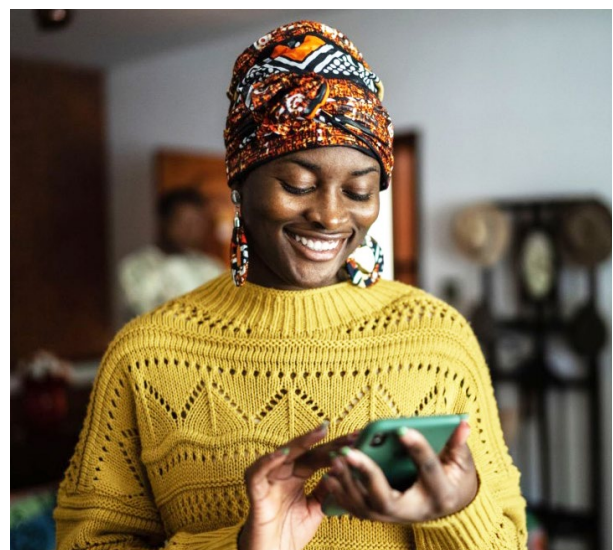
to communicate its results to stakeholders, including African governments, partner financial institutions and civil society. Through the BDRF, BADEA can showcase how its projects contribute to broader



2.2. Why the Development Results Framework Matters:

The BDRF is being launched at a crucial time as BADEA expands its operations as part of the 9th plan. With a more extensive portfolio and increased financial resources, BADEA needs a structured, data-driven approach to monitor its progress and ensure effective resource allocation. The BDRF is designed to provide this structure by translating BADEA's long-term vision into actionable and measurable goals.

Moreover, the BDRF fosters greater accountability by ensuring that BADEA can demonstrate the tangible impacts of its development efforts. It is not just a tool for internal management but a way for BADEA



development objectives, such as poverty reduction, improved education and enhanced infrastructure.

The BDRF optimizes resource allocation, ensuring that BADEA's investments are directed towards interventions with the most significant potential for impact. This approach allows BADEA to identify the most effective projects, make necessary adjustments and discontinue initiatives that do not meet performance expectations.

2.3 Key Components of the BADEA Development Results Framework

The BDRF combines the ToC concept with a **multi-tiered results measurement system**. This ensures that BADEA's interventions result in measurable development outcomes. Each level within the framework focuses on specific aspects of the Bank's impact on development and organizational performance, linking and benchmarking BADEA's efforts with Agenda 2063.

A. Theory of Change (ToC)

The ToC at the core of the BDRF illustrates the expected pathway from BADEA's interventions to the targeted development outcomes. It clarifies how inputs and activities are intended to produce outputs, leading to outcomes and ultimately achieving long-term impact. This logical model provides a narrative that helps stakeholders understand the causal relationships within BADEA's projects. The components of the ToC include:



Inputs: Resources such as finance, expertise and partnerships.



Activities: Direct actions such as infrastructure development and capacity building.



Outputs: Immediate products of activities, such as constructed facilities and trained individuals.



Outcomes: Short-term and medium-term changes such as improved service access and economic conditions.



Impacts: Long-term changes contributing to broader development goals.

B. Multi-Tiered Development Results Measurement System

The system is structured into four levels, each designed to capture different dimensions of BADEA's contributions to development:

Level 1: DFIs Collective/Aggregate Effectiveness



Focus: Monitors the collective progress towards the strategic goals of Agenda 2063, tracking regional and global development achievements.



Key Areas: Sectoral and human development, aggregate economic and social benefits.



Benchmarking: Level 1 directly links BADEA's activities to the goals of Agenda 2063, using it as a benchmark for assessing regional development progress.



Assumption: Reporting is based on sectoral development outcomes and national development indicators, reflecting BADEA's contributions towards these overarching goals.

Level 2: BADEA Development Effectiveness



Focus: Measures the outputs and outcomes of BADEA-financed projects, assessing alignment with and contributions to Agenda 2063's pillars.



Key Areas: Project outputs, alignment with BADEA 2030 pillars, direct and attributed outcomes affecting beneficiaries.



Benchmarking: Level 2 uses Agenda 2063 as a benchmark to ensure that BADEA's projects contribute effectively to the specified development pillars, enhancing the framework's relevance to Africa's broader development agenda.



Assumption: Data from approved and completed projects showcase direct development impacts, highlighting how these align with and support the goals of Agenda 2063.



Level 3: BADEA Portfolio Effectiveness



Focus: Evaluate the efficacy of BADEA's project selection, design, management and overall portfolio management. It gauges how effectively BADEA manages its development project portfolio, assessing both the strategic alignment and operational execution of projects.



Key Areas: Portfolio performance, strategic alignment and operational efficiency.



Assumption: BADEA's operations reflect its Strategy and Stakeholders' strategic priorities, ensuring project performance and strategic alignment.

Level 4: BADEA Organizational Effectiveness



Focus: Level 4 evaluates the effectiveness of BADEA's internal management and resource utilization in achieving its strategic objectives. This level assesses the organization's internal capacity to support and enhance its development missions.



Key Areas: The evaluation assesses organizational capacity, adaptability, resource utilization efficiency, staff performance and development effectiveness and the robustness of financial management practices.



Assumptions: BADEA has established efficient resource allocation processes and robust financial systems to support precise and effective operations. The organizational culture is expected to foster innovation and continuous improvement. Effective leadership and governance structures are presumed to adequately support BADEA's strategic and operational goals, focusing on professional development and staff retention to enhance workforce capacity and performance.

BADEA's operations reflect its Strategy and Stakeholders' strategic priorities, ensuring project performance and strategic alignment.



2.4. Learning, Benchmarking and Anchoring to Global Standards:

A critical aspect of the BDRF is that it is a learning and benchmarking tool that continuously evolves through insights gained from international best practices and global development standards. By aligning with frameworks such as Agenda 2063 and SDGs, BADEA ensures that its operations are globally relevant and regionally effective.



Learning from Other Institutions: BADEA incorporates lessons from global development finance institutions to refine its approach to impact measurement. This process ensures that BADEA adopts best practices while remaining adaptable to the specific needs of Sub-Saharan Africa.



Ensuring Global Credibility: By anchoring its results framework to recognized development goals, BADEA enhances its role in the international development landscape and increases its credibility with donors, governments and partners.



Promoting Consistency Across Institutions: Using frameworks and indicators similar to those of other institutions promotes consistency, which is crucial for collaboration and joint ventures. It ensures that results can be compared and shared across organizations.



2.5. The Impact on BADEA and Its Stakeholders

Implementing the BDRF marks a significant step forward for BADEA, reinforcing its role as a leader in development finance and with full accountability to its stakeholders. This framework enhances BADEA's ability to demonstrate the effectiveness and sustainability of its interventions across Sub-Saharan Africa, ensuring that resources are used in the most efficient and effective way to achieve the greatest impact.



Commitment to Data-Driven Results:

BADEA's dedication to being a data-driven organization is evident in its rigorous approach to collecting, analysing and reporting data. By systematically gathering detailed data at every stage of project implementation—from initial inputs through to long-term outcomes—BADEA ensures that every decision is informed by solid evidence. This commitment extends to regular and transparent reporting of this data, which holds BADEA accountable and builds trust with donors, partner governments and the communities it serves.



Enhanced Reporting and Transparency:

The BDRF requires transparency that meets international standards and sets new benchmarks in development finance. Regular reports generated through the BDRF will provide stakeholders with clear insights into how funds are used, progress on various projects and tangible development outcomes. This level of detail in reporting enhances stakeholders' understanding of BADEA's impact and fosters greater engagement and collaboration.



Strengthening Stakeholder Relationships:

By demonstrating a clear and quantifiable impact through its projects, BADEA strengthens its relationships with a broad spectrum of stakeholders. For governments and partners, the data-driven insights provided by the BDRF offer a basis for deepened cooperation and more strategically aligned development efforts. For the communities BADEA serves, the transparency in how development outcomes are achieved ensures that the projects are responsive to their needs and have a sustainable impact.



Driving Strategic Decisions: The insights gained from the BDRF inform current project management and guide strategic

planning and future project selection. This results-oriented approach allows BADEA to continuously refine its interventions and focus its resources on areas where it can achieve the most significant development gains, aligning with BADEA's strategic goals and the broader development agenda of the region.

2.6. Internal Efforts to Develop a Practical Framework

The BDRF was developed through extensive internal efforts within BADEA to create a practical framework for the organization's operations while aligning with international standards. It was created through comprehensive desk research engagement with internal teams and consultations with MDBs and clients. This ensures that BADEA's framework is suitable for its unique context and consistent with global best practices in development finance.

2.7. Looking Ahead: Full Implementation and Future Reporting

Looking forward, BADEA's priority will be to finalize the BDRF with key stakeholders, ensuring alignment with global standards and best practices. The framework will continue to evolve, guided by feedback from BADEA's staff, partners and stakeholders. BADEA will also focus on building the capacity of its staff and clients to ensure the effective implementation of the BDRF across all levels of its operations.

Once the BDRF is fully implemented, its impact will be clearly presented in BADEA's Annual Development Effectiveness Reports. The framework will provide a thorough overview of the Bank's contributions to sustainable development across Africa, showcasing its successes, areas for improvement and dedication to result-focused interventions.

The BDRF marks a significant milestone in BADEA's journey towards greater accountability and impact. By adopting this framework, BADEA ensures that its projects deliver meaningful and measurable results that contribute to sustainable development in Sub-Saharan Africa. The BDRF enhances BADEA's ability to demonstrate its impact, strengthens partnerships and ensures that its resources are used effectively and efficiently. As BADEA embarks on the second phase of its BADEA 2030 vision, the BDRF will be an essential tool in achieving its ambitious development goals.



CHAPTER

03

➤ **Development
Progress in
Beneficiary
Countries
(BCs)**



After a period of turbulence, the global economy shows signs of resilience, with an average growth estimated at 3.2 percent in 2024, despite the markedly high interest rate and the escalating geopolitical tensions that could have an impact on the global perspective.

Chapter 3 provides an overview of the socio-economic development of the beneficiary countries (BCs) in recent years in relation to the SDGs and Agenda 2063 and discusses Arab-Africa cooperation. It also outlines the Bank's contribution to this progress through its four priority areas, including Infrastructure; Investment for Inclusion, Industrialisation and Innovation; Agricultural Value Chain Development for Empowerment; Trade Promotion and Private Sector Development for Growth and Job Creation; and Small and Medium Enterprises (SMEs) for Economic Empowerment. In addition, it identifies key challenges to be addressed as well as promising opportunities that could be exploited. This analysis will enable the Bank to target its support to BCs to achieve sustainable development in the region.

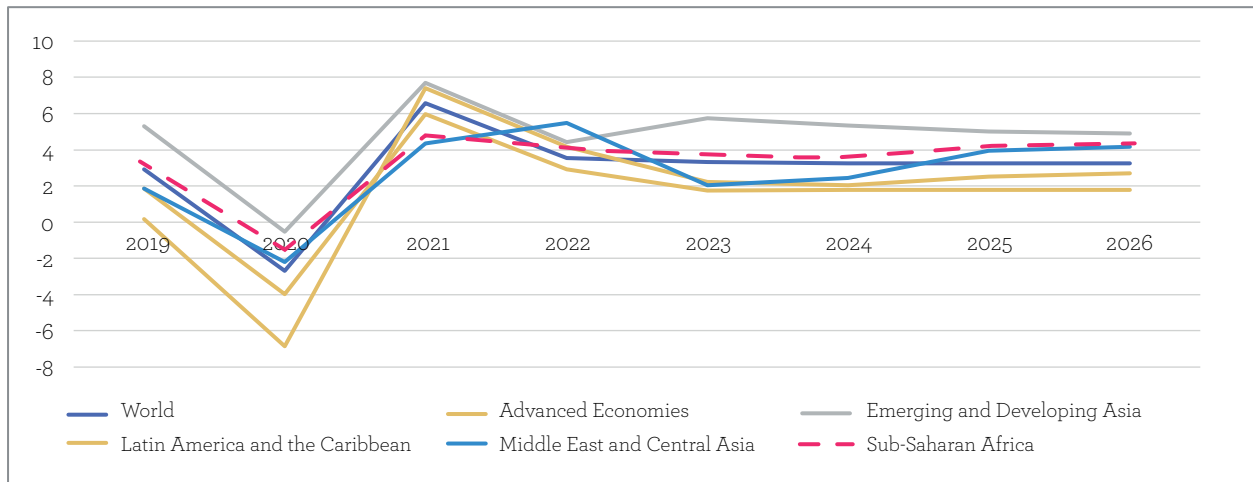
3.1 Economic Performance and Prospects in BCs

After a period of turbulence, the global economy shows signs of resilience, with an average growth estimated at 3.2 percent in 2024, despite the markedly high interest rate and the escalating geopolitical tensions that could have an impact on the global perspective. Growth is projected to remain stable in 2025-26, with moderate improvements in trade and investment and inflation under control, estimated at 3.5 percent. Projected growth varies across economic regions. While Latin America and the Caribbean (LAC) and emerging and developing Asia are expected to decelerate, activities in the Middle East and North Africa (MENA) and BCs are projected to pick up this year. Advanced countries will experience a modest increase in growth, attributed to a recovery in the Euro area. Global inflation is expected to fall, with the decline in oil, natural gas and food prices. While global current account balances are expected to continue narrowing in 2024, the continued increase of real interest rates could have an impact on sovereign debt in emerging economies and may result in reduced spending for social sectors and climate change mitigation measures. In 2023, while BCs constituted 16.9 percent of the Emerging Markets and Developing Economies (EMDE) population and 14.5 percent of the global population, it also represented 5.3 percent of the EMDE's GDP and 3.1 percent of the world's total GDP. Additionally, it accounted for 4.1 percent of the exports of goods and services from the EMDE and 1.6 percent of the global exports of goods and services.

There are several risks that surround the global outlook. The possibility of a spike in commodity prices remains real, potentially driven by energy and transportation costs amid conflicts in the Middle East and the Russia-Ukraine conflict, as well as the ongoing rivalry between superpowers, particularly the US and

China. Furthermore, the outcome of the US election and the acceleration of geoeconomic fragmentation could generate more restrictions on trade and cross-border movements of capital, tax and workers, etc. and potentially impact international cooperation. More than half of fragile and conflict-affected economies will also continue to face significant challenges in meeting critical needs such as food security, social protection and climate adaptation, particularly in light of the weakened base resulting from the impact of the pandemic. It is, therefore vital to implement effective and well-coordinated multilateral policy responses on multiple fronts to support trade and sustainable investment amid geopolitical risks, provide debt relief and improve productivity, with a view to charting a stronger and more resilient path forward.



Figure 1: Real GDP Growth (percent change)

Source: IMF (October 2024)

The economic prospect for BCs remains relatively strong with a growth rate of 3.6 percent above the global average. The region is experiencing a continued acceleration in economic growth, with projections indicating a slight increase from 3.4 percent in 2023 to 3.6 percent in 2024. It remains the second fastest-growing region in the world, after Emerging and Developing Asia, which will grow above 5.4 percent in 2024. This projected growth is largely attributed to the anticipated decline in inflation and improvements in private consumption and investment. 23 countries will experience robust growth, with an estimated increase of over 4 percent and 14 countries will post output expansions of more than 5 percent, while the three largest economies (Angola, Nigeria and South Africa) will witness a more modest expansion. The slow growth of the Nigerian economy, driven by currency depreciation alongside reduced export earnings and inflation, would push back Nigeria to second position of the largest in the region. The ongoing difficulties in public service delivery, including electricity scarcity, transport deficiencies, high unemployment and a weak business environment, would continue to have an impact on economic activities in South Africa and may potentially affect the growth perspective. In Angola, the third-largest economy in the region, the second-largest oil producer after Nigeria and an important participant in the global diamond market, the economy may expand from 1.0 percent in 2023 to 2.4 percent in 2024 and will continue to grow in the coming years.

Growth remains very diverse across sub-regions and countries. East Africa is projected to demonstrate the most robust performance, with an anticipated growth rate of 5.3 percent in 2023, percent in 2024 and 5.9 percent in 2025. The second-best performing

sub-region, West Africa, is projected to experience an increase in growth from 3.5 percent in 2023 to 3.8 percent in 2024 and 4.3 percent in 2025. This is followed by Central Africa, where growth is expected to decelerate from 3.8 percent in 2023 to 3.5 percent in 2024, before exhibiting a rebound to 4.1 percent in 2025. The sub-region with the lowest projected growth is Southern Africa, which is expected to expand from 1.6 percent in 2023 to 2.2 percent in 2024 and



2.6 percent in 2025. At the national level, countries with the highest growth rates in 2024 include Niger (9.9 percent), Rwanda (7.0 percent), Côte d'Ivoire (6.5 percent), Benin (6.5 percent), Ethiopia (6.1 percent), Senegal (6.0 percent) and the Gambia (5.8 percent). They are among the top 20 fastest growth economies in the world, while countries with the lowest growth rates include Central Africa Republic (1.4 percent), Sao Tomé-et-Príncipe (1.1 percent), South Africa (1.1 percent), Botswana (1.0 percent) and South Sudan (-26.4 percent). The high deceleration in South Sudan is due to the sharp drop in oil exports. Following the lifting of severe economic sanctions and the gradual restoration of access to financing, Niger is poised to become not only the third fastest-growing economy in the world, but also the fastest-growing in the region. This rebound is driven by oil exports and a favourable agricultural season. Economic activity is expected to remain robust next year, with growth reaching 7.3 percent, while inflation should recede to 3.7 percent. Rwanda, the second fastest-growing economy in Africa, remains strong despite a challenging external environment. Its vigorous growth reflects a strong performance in services and construction and a recovery in food crop production.

Although the inflation rate is dropping, it is still at a relatively high level. Inflation in the region rose to 17.6 percent in 2023, caused largely by food price and interest rate hikes in some cases, extreme weather events and the unfortunate escalation of the conflict in the Middle East. It is expected to reach 18.1 percent in 2024 and drop sharply to 12.3 percent in 2025 and 8.4 percent in 2026. Violence in countries in the Sahel zone and in the Horn of Africa, as well as the adverse effects of climate, could contribute to high levels of food insecurity. Inflation is projected to reach 20 percent in eight countries in 2024, including Angola (28.4 percent), Burundi (20 percent), Ethiopia (23.9 percent), Malawi (30.6 percent), Nigeria (32.5 percent), Sierra Leone (36.6 percent), South Sudan (120.6 percent) and Zimbabwe (635.3 percent). Zimbabwe would be among countries that would experience a notable increase in the inflation rate, attributed to local currency depreciation. The government's counter-reaction measures, which combine USD and ZWL prices in an 80:20 ratio and the introduction of the new currency, the Zimbabwe Gold (ZiG), in April 2024, could together help stabilize inflation and bring an end to the current macroeconomic instability. The Zimbabwe Government believes that if the macroeconomic environment is stabilized, the country's inflation could decline significantly to around 7 percent in 2024. In 2025, inflation is expected to decline sharply to 23.6 percent.



The external position has suffered from the current global financial conditions, which are characterized by uncertainty. The current account deficit in BCs was 2.7 percent in 2023 and is expected to widen to 3.2 percent in 2024, mainly driven by the trade deficit. The region is also facing serious fiscal constraints, with lower tax revenues compared to other regions, rising interest rates, declining development aid and long-term concessional financing and partner investment, which has prompted many countries to turn to more expensive markets. However, the deficit is projected to narrow from 3.2 percent in 2024 to 2.9 percent in 2025 and 2.7 percent in 2026, as financial conditions ease and trade and remittance flows increase moderately.

Fiscal deficit has had a downward trajectory since the outbreak of COVID-19. General government revenue is projected to increase marginally from 17.6 percent in 2023 to 19.1 percent and will remain at the same level in 2025 and 2026, despite recent efforts to improve domestic resources collection. Public expenditure will also witness a slight increase from 21.7 percent to 22.2 percent in 2024. The deficit is anticipated to return to its previous level before the pandemic, with a gradual decrease from 4.1 percent in 2023 to 4.8 percent in 2024 and to 3.6 percent in 2025. The resources allocated to debt servicing could negatively impact fiscal space further.



Following an exceptional level in 2023, public debt is beginning to decline at a gradual pace. The public debt ratio rose from 56.4 percent in 2022 to 59.8 percent in 2023, driven by currency depreciations and expanding fiscal deficits. It is anticipated that it will decline to 59.7 percent in 2024 and 59.3 percent in 2025. The debt landscape has evolved, reflecting the dynamism roles and flexibility of diverse creditors including private and non-Paris Club creditors in the region, rendering any traditional treatment mechanism inoperative. External public debt has risen significantly over the past decade, with a threefold increase between 2009 and 2022 and private debt constituting more than half of it. External debt service payments as a proportion of government revenues have risen above the pre-pandemic level in many countries and increased sovereign debt defaults. The costs of servicing external public debt to total revenue in Africa are the highest of all regions in the world. In 2024, the average costs of servicing debt in relation to total revenue are respectively: Africa (18.6 percent), Asia (14.1 percent), Latin America and the Caribbean 11.8 percent, Europe 9.8 percent and Oceania 8.1 percent. High perceived risks associated with African markets and poor credit ratings cause huge interest payments, resulting in high cost of sovereign borrowing and flowing of funds into Africa. It is estimated that Africa pays around USD 28 billion in excess interest payments, combined with an estimated USD 46 billion loss in potential financing because of the current credit ratings. The costs of debt

interest of some African countries surpass spending on education and health. Recent growth in debt-service costs has narrowed fiscal space, exacerbating financing needs in many economies. Initiatives for debt reprofiling and treatment are underway to avoid chaotic defaults and ensure stability. According to the World Bank (2024), the risk of debt distress remains high, with more than half of the countries facing unsustainable debt burdens. In 2023, governments in the region spent more than 45 percent of their revenues on debt repayments and interest, up from 31 percent in 2022.

Despite the optimistic outlook, there are areas to exercise caution regarding economic prospects in the region.

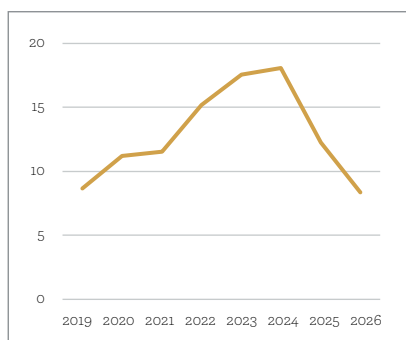
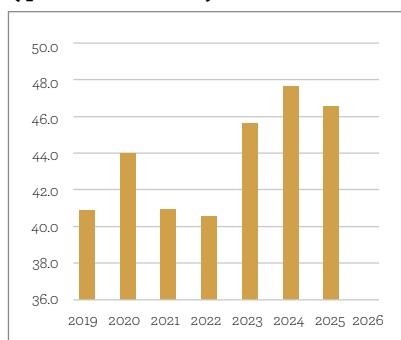
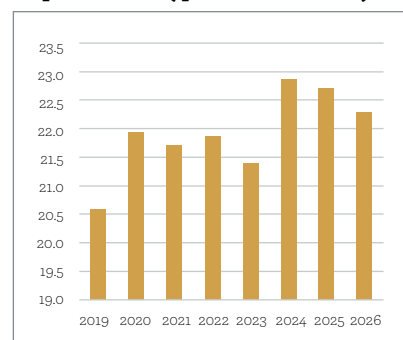
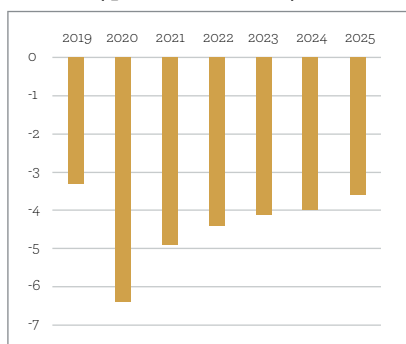
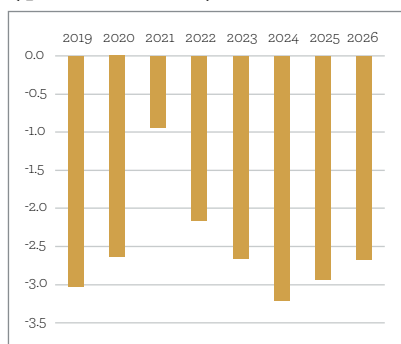
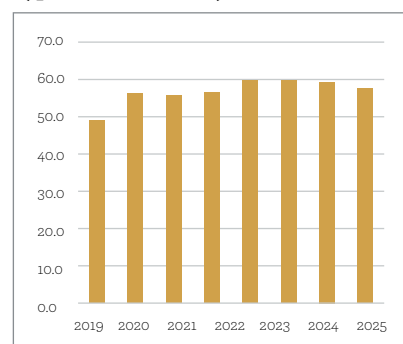
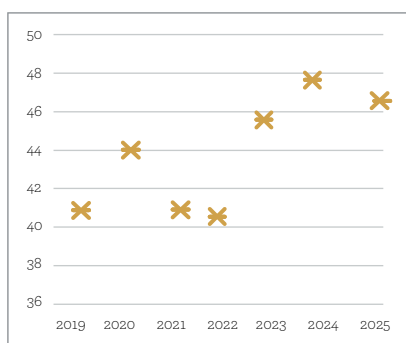
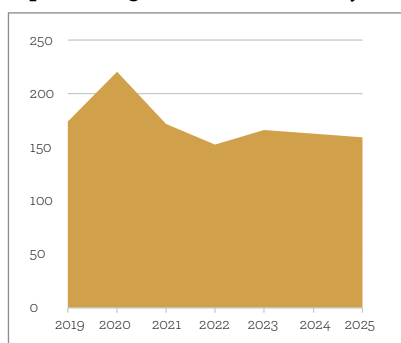
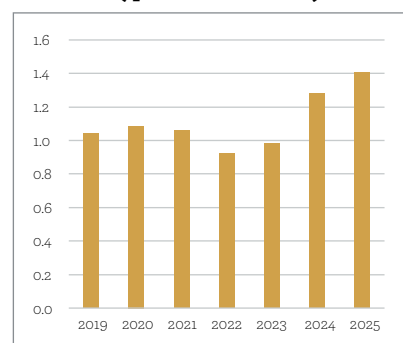
The increasing global geopolitical tensions, the deterioration in regional political stability, the frequency and intensity of adverse weather events and the heightened risk of government debt distress could potentially have an adverse effect on the regional economy. The scarcity of funding remains a significant challenge to development in the region, placing considerable pressure on governments as they navigate funding constraints. This is largely attributed to weak revenue collection, the adverse effects of currency depreciation, high borrowing costs and debt repayments and the decline in external financing. The growing population and rapid urbanization in the region have intensified the demand for quality basic social services, efficient infrastructures and decent jobs. Food and climate change challenges and energy insecurity continue to have severe effects in the region. Destabilizing conflicts and political tensions are unfortunately on the rise across Africa. The number of conflicts has significantly increased compared to two decades ago, with Africa currently housing eleven of the world's fifteen most fragile and conflict-affected states. The absence of peace and security remains a major hurdle to poverty alleviation in BCs. Conflicts not only have dire consequences for human life and happiness but also impede a country's capacity to foster its development and eradicate poverty. They destabilize economic activity, disrupt food value chains and elevate the risks of food insecurity and hunger, while also leading to excessive military expenditures. Geopolitical tensions are reshaping the international system. Conflicts such as the Russia-Ukraine war and tensions in the Middle East, coupled with ongoing rivalries between superpowers—especially the United States and China—are transforming global economic and political governance structures. The emerging trade war could restrict trade, technology transfers, cross-border capital flows and international collaboration, while simultaneously slowing climate action. The increasing digitalization of critical infrastructures has led to a rise in cyberattacks, adversely impacting the economies.



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Figure 2: Key Macroeconomic Indicators

**Inflation
(percent change)****General government revenue
(percent of GDP)****General government total
expenditure (percent of GDP)****Overall Fiscal Balance, Excluding
Grants (percent of GDP)****Current account balance
(percent of GDP)****General government gross debt
(percent of GDP)****External debt, total
(percent of GDP)****External debt, total (percent of
exports of goods and services)****External debt, total debt service,
interest (percent of GDP)**

Source: IMF (October 2024)

3.2. Arab-Africa Cooperation: A Strategic Partnership for a Shared Future

The relationship between Arab nations and Sub-Saharan Africa represents one of the oldest regional partnerships, rooted in shared history, geography and culture. Despite significant efforts by organizations such as the Arab League, the African Union and other strategic institutions to strengthen this relationship, it has yet to realize its full potential. In 2021, Arab

countries accounted for just 11 percent of Africa's exports, while 20 percent of Sub-Saharan Africa's exports were directed to China. By comparison, China has emerged as a dominant economic partner, with total trade with Africa reaching USD 282 billion in 2023. Furthermore, China has become Africa's largest bilateral creditor, holding approximately 17 percent of the continent's external public debt—a significant rise from less than 2 percent in 2005—while also providing new sources of financing for infrastructure, mining and energy through initiatives such as the Belt and Road Initiative.



Amid shifts in the global geopolitical landscape, Africa has fostered new partnerships with emerging powers such as Russia, Japan, India, Brazil, Turkey and South Korea, reducing its reliance on traditional partners. This evolution underscores Africa's growing prominence on the global stage, fueled by abundant natural resources, the world's youngest population, a skilled workforce and promising economies.

Given this context, Arab-Africa relations must evolve into a strategic partnership focusing on mutual benefits. In recent years, substantial investments from Gulf Cooperation Council (GCC) countries in Africa have been witnessed, surpassing USD 100 billion. The United Arab Emirates (UAE) leads with USD 59.4 billion in investments, followed by Saudi Arabia with USD 25.6 billion and Qatar with USD 7.2 billion. Trade between the UAE and Sub-Saharan Africa has grown by over 30 percent, while Saudi-Africa trade has increased twelvefold over the past decade. The collaboration between Arab countries and Sub-Saharan Africa exemplifies a unique regional partnership anchored in shared geography, history and culture. These regions have immense potential to enhance their economic and social relations beyond traditional trade and investment. Key frameworks such as the African Continental Free Trade Area (AfCFTA) and the Comprehensive Africa Agriculture Development Programme (CAADP) provide institutional structures to stimulate trade and increase mutual investments. A Joint study conducted by BADEA, the Islamic Centre for Development of Trade (ICDT) and the International Trade Centre (ITC) estimates that trade between Arab countries and Africa could increase by 31 percent by 2027. This growth could drive shared economic development, particularly in strategic sectors such as agriculture, energy and infrastructure, which serve as key drivers of sustainable development.

Thus, both regions must focus strategically on vital sectors to maximize the impact of Arab-Africa cooperation and enhance economic and social integration. These areas represent engines for growth and sustainable development, addressing shared challenges and leveraging each region's unique natural and human resources.

Agriculture is central to fostering economic growth, reducing poverty and improving food security in Africa. The Comprehensive Africa Agriculture Development Programme (CAADP) serves as a strategic framework for agricultural collaboration. With over 60 percent of the world's uncultivated arable land located in Sub-Saharan Africa, the region is a vital partner for Arab countries, which face increasing



food security challenges and rely heavily on food imports. Collaboration in sustainable agriculture, infrastructure development and innovation can significantly boost productivity and enhance food security in both regions. Joint efforts could focus on the implementation of the Ten-Year CAADP Strategy and Action Plan, adopted in January 2025 to advance agricultural transformation and food systems in Africa, building integrated agricultural value chains - from production to export - enabling Africa to supply surplus high-quality agricultural products to Arab markets, in line with BADEA's food security initiative. This partnership could foster food security while driving economic growth through the agriculture sector.

Infrastructure is the backbone of economic development and regional integration. Initiatives such as the Programme for Infrastructure Development in Africa (PIDA) are crucial to improving regional connectivity through quality road, maritime and aviation networks. Collaborative investments reduce production costs, increase the competitiveness of local products in global markets and link rural areas with urban centres. The development of regional



infrastructure corridors further enhances trade between African and Arab countries, creating larger, more integrated markets. Investment in clean energy and water infrastructure also supports sustainable development and poverty reduction.

Sustainable energy is a cornerstone of Arab-Africa cooperation. Africa's abundant solar and wind resources, combined with Arab expertise and investment in energy projects, create opportunities to develop integrated energy networks between the regions. This cooperation supports renewable energy projects, such as solar and wind power plants, to meet Africa's growing energy needs while reducing carbon emissions. Joint investment in energy infrastructure also expands local manufacturing capacity for energy equipment, fostering job creation and green innovation.

Small and Medium Enterprises (SMEs) Development. SMEs are the backbone of local economies in Africa and the Arab world, making up the majority of businesses and contributing significantly to job creation. However, these enterprises face challenges such as limited access to finance, weak management capacity and insufficient market integration. Arab-Africa cooperation can support SMEs through accessible financing, capacity-building programmes and promoting innovation in sectors such as technology, agriculture and manufacturing. Initiatives such as the Arab-Africa Finance Consortium can improve market access and competitiveness, enabling SMEs to play a key role in economic growth, job creation and the achievement of SDGs.

BADEA's Role in Strengthening Arab-Africa Cooperation. BADEA plays a leading role in advancing Arab-Africa cooperation by channeling investment towards Africa's development priorities. Since its inception, BADEA has been at the forefront of fostering Arab-Africa relations through comprehensive development projects aimed at achieving economic and social integration. A flagship initiative is the Arab-Africa Finance Consortium, launched in 2024, which brings together multilateral financial and development institutions from both regions. The consortium aims to channel financial resources towards achieving the SDGs and Agenda 2063. It reflects a shared commitment to boost investment in strategic sectors such as sustainable infrastructure, agriculture and manufacturing, thus building more resilient and inclusive economies. By fostering partnerships and directing investment towards shared priorities, BADEA continues to position itself as a catalyst for strengthening Arab-Africa relations and promoting regional development.



3.3. Progress Towards SDGs and Agenda 2063 in BCs














For decades, BCs have been facing structural economic challenges that have hampered social development. Economic growth has been unsustainable, as the region is unable to sustain long-term expansion. The evolution of GDP per capita has been volatile compared to that in the rest of the world. According to the World Bank (2024), growth in the region reduces poverty less than in other regions, as a 1 per cent increase in GDP per capita is associated with only 1 per cent of poverty reduction in the region, compared with 2.5 per cent in the rest of the world. Inequality remains a pressing structural problem and with population growth, extreme poverty in the region has doubled, rising from 282 million in 1990 to 464 million in 2024. The unemployment rate has not reduced significantly – 6.36 percent in 1990 and 5.97 in 2023. Nearly 13 million young people were unemployed in 2022 with a labour market characterized by widespread informality and working poverty, underemployment and low work productivity. In addition, the region is confronted with conflict situations, which are evident in Central Africa, the Horn of Africa and the Sahel region, mainly driven by continued proliferation and use of illicit small arms, unconstitutional changes of governments, complex political transitions, terrorism, violent extremism and radicalization, among others. The current global megatrends are shaping the future of the continent including demography, climate change, technology issues, geopolitical tensions, conflicts in Europe and the Middle East and the persistent effects of the COVID-19 pandemic.



Against this evolving backdrop, the implementation of the Second Ten-Year Implementation Plan (STYIP 2024-2033) of Agenda 2063 started in 2024. While the scope of the SDGs is limited to social, economic and environmental dimensions, Agenda 2063 is broader in scope and includes social, economic and sustainability considerations in the broader context of political, cultural and other African priorities. STYIP was prepared after a comprehensive assessment of the targets set at national, regional and continental levels and the flagship projects. It is aligned with the regional and national development strategies and plans and takes a results-based approach that allows for adjustments in response to current needs and

opportunities. This includes revised flagship projects. The continent's aspirations for the 2024-2033 decade, articulated as Moonshots, offer a comprehensive framework for guiding the development process. The Moonshots are interconnected, with a people-centered focus and have a set of strategic objectives, priorities, corresponding goals and indicative strategies. The STYIP would be delivered through continental frameworks, programmes and projects – including flagship projects and regional frameworks and national development plans. The seven Moonshots, inspired by the seven aspirations, corresponding strategic objectives and 20 goals as summarized in the figure below:

Figure 3: Seven Aspirations, Seven Moonshots and Related Goals

Aspiration	Moonshot	Strategic Objectives	Goals they contribute to
Aspiration 1: A Prosperous Africa Based on Inclusive Growth and Sustainable Development	 Moonshot 1. Every AU MS Attains at Least Middle-income Status	1.1. Enhance the standard of living, quality of life and wellbeing for all citizens 1.1. Transform economies 1.2. Modernize Agriculture 1.3. Accelerate the growth of the blue/ ocean economy 1.4. Build the climate resilience of economies and communities	 Goal 1: A High Standard of Living, Quality of Life and Well-Being for All  Goal 4: Transformed Economies and Job Creation  Goal 5: Modern Agriculture for increased productivity and production  Goal 6: Blue/ocean economy for accelerated economic growth  Goal 7: Environmentally sustainable climate resilient economies and communities
Aspiration 2: An Integrated Continent, Politically United and based on the Ideals of Pan-Africanism and a Vision of African Renaissance	 Moonshot 2: Africa is more Integrated and Connected	2.1. Strengthen frameworks and institutions for United Africa 2.1. Establish and make functional continental financial and monetary institutions. 2.1. Build world class infrastructure that crisscrosses Africa	 Goal 8: United Africa (Federal or Confederate)  Goal 9: Key Continental Financial and Monetary Institutions established and functional  Goal 10: World Class Infrastructure crisscrosses Africa
Aspiration 3: An Africa of Good Governance, Democracy, Respect for Human Rights, Justice and the Rule of Law	 Moonshot 3: Public Institutions are more Responsive	3.1. Promote democratic values, practices, human rights, justice and entrench the Rule of Law 3.2. Nurture capable institutions and transformative leadership	 Goal 11: Democratic values, practices, universal principles of human rights, justice and the rule of law entrenched  Goal 12: Capable institutions and transformed leadership in place at all levels



Aspiration		Moonshot	Strategic Objectives		Goals they contribute to
Aspiration 4: A Peaceful and Secure Africa		Moonshot 4: Africa Resolves Conflicts Amicably	4.1. Preserve peace, security and stability 4.2. Nurture a stable and peaceful Africa 4.3. Make fully functional and operational the pillars of the Africa Peace and Security Architecture	 	Goal 13: Peace, Security and Stability are preserved Goal 14: A Stable and Peaceful Africa Goal 15: A Fully Functional and Operational African Peace and Security Architecture
Aspiration 5: Africa With a Strong Cultural Identity, Common Heritage, Values and Ethics		Moonshot 5: African Culture and Values are Explicit and Promoted	5.1. Foster African Cultural Values and African Renaissance		Goal 16: African Cultural Renaissance is pre-eminent
Aspiration 6: An Africa whose Development is People Driven, relying on the Potential of the African People		Moonshot 6: African Citizens are more Empowered and more Productive	6.1. Educate and skill citizens, underpinned by science and innovation 6.2. Ensure healthy lives and promote nutrition 6.3. Achieve full Gender equality in all spheres 6.4. Create a generation of engaged and empowered youth and children	 	Goal 2: Well-Educated Citizens and Skills revolution underpinned by Science, Technology and Innovation Goal 3: Healthy and Well-Nourished Citizens Goal 17: Full Gender Equality in All Spheres of Life Goal 18: Engaged and Empowered Youth and Children
Aspiration Africa as a Strong and Influential Global Partner		Moonshot 7: Africa is a Strong and an Influential Global Player	7.1. Strengthen Africa's place in global affairs 7.2. Support Africa to take full responsibility for financing her development	 	Goal 19: Africa as a major partner in global affairs and peaceful co-existence Goal 20: Africa takes full responsibility for financing her development



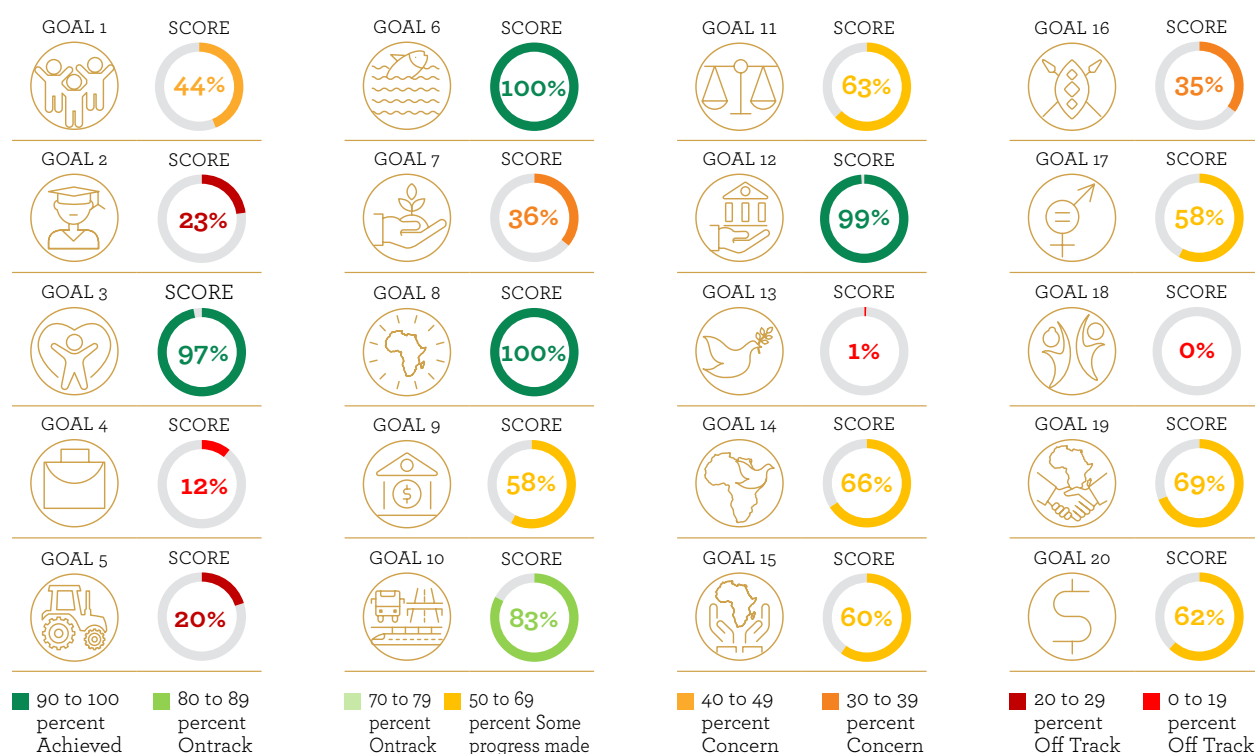
The overall progress made towards Agenda 2063 shows a general score of 50 percent.

In 2024, progress on aspirations reveals that Aspiration 3 (An Africa of Good Governance, Democracy, Respect for Human Rights, Justice and the Rule of Law) and Aspiration 2 (An Integrated Continent, Politically United and Based on the Ideals of Pan-Africanism, a Vision of African Renaissance) and Aspiration 7 (Africa as a Strong and Influential Global Partner) scored 81 percent, 80 percent and 64 percent respectively. Aspiration 4 (A Peaceful and Secure Africa) scored 43 percent, Aspiration 1 (A Prosperous Africa Based on Inclusive Growth and Sustainable Development) scored 38 percent, Aspiration 6 (An Africa Whose Development is People Driven, Relying on the Potential of the African People) scored 43 percent, 38 percent and 38 percent, respectively. While Aspiration 5 (Africa with a Strong Cultural Identity, Common Heritage, Values and Ethics) scored 35 percent.

At goal level, Goal 6 (Blue/ocean economy for accelerated economic growth) and Goal 8 (United Africa-Federal or Confederate) fully achieved 100 percent. The continent is on track on Goal 12 (Capable institutions and transformed leadership in place at all levels) achieved 99 percent, Goal 3 (Healthy and Well-Nourished Citizens) (97 percent); and Goal 10 (World Class Infrastructure crisscrosses

Africa) (83 per cent). Some progress were made on Goal 19 (Africa as a major partner in global affairs and peaceful co-existence) (at 69 percent), Goal 14 (A Stable and Peaceful Africa) (66 percent), Goal 11 (Democratic values, practices, universal principles of human rights, justice and the rule of law entrenched) (63 percent), Goal 20 (Africa takes full responsibility for financing her development) (62 percent), Goal 15 (A Fully Functional and Operational African Peace and Security Architecture) (60 percent), Goal 17 (Full Gender Equality in All Spheres of Life) (58 percent) and Goal 9 (Key Continental Financial and Monetary Institutions established and functional) (58 percent). There are serious concerns regarding Goal 1 (A High Standard of Living, Quality of Life and Well-Being for All) (44 percent), Goal 16 (African Cultural Renaissance is pre-eminent) scored 35 percent, Goal 7 (Environmentally sustainable climate resilient economies and communities) (36 percent) which all scored below average. Goal 2 (Well-Educated Citizens and Skills revolution underpinned by Science, Technology and Innovation) scored 23 percent, Goal 5 (Modern Agriculture for increased productivity and production) (20 percent), Goal 4 (Transformed Economies and Job Creation) (12 percent), Goal 13 (Peace, Security and Stability are preserved) (1 percent) and Goal (Engaged and Empowered Youth and Children) (0 percent) were off track.

Figure 4: Performance on implementation of Flagship Projects of Agenda 2063



Regarding the fifteen flagship projects of Agenda 2063, only three are on track. Flagship projects encompass a range of areas, including infrastructure, education, science, technology, the arts and culture. In

addition, there are initiatives aimed at fostering peace and security on the continent (see figure 6 below). They are key programmes and initiatives identified to accelerate economic growth and development.

Figure 5: The fifteen Flagship projects of Agenda 2063



Over the past decade, progress on the African Continental Free Trade Area (AfCFTA), the African Outer Space Strategy and the Single African Air Transport Market (SAATM) scored 80 percent. Under AfCFTA, 97 percent of tariff lines on all trade have been eliminated over a specified period, 87.7 percent of tariff lines on rules of origin have been agreed and the adoption of an African Common Market is planned for 2025. In the context of Africa Outer Space, four geoportals for data access and knowledge management were developed and at least 2,000 people had been trained in Earth Observation, Satellite Communication, Navigation and Positioning, Space Science and Astronomy and Space Regulatory Regimes, while on SAATM, 18 countries signed the Memorandum of Implementation to ensure the removal of any air service agreement restrictions that were not in compliance with the Yamoussoukro Decision and 35 countries signed the solemn commitment – constituting 89 percent of the intra-African air transport market, committed to opening up their markets to each other. Five flagship projects scored 40 percent which comprise the Pan African E-Network under which 5 Regional University Centres in Africa were established; the protocols, statutes and technical documents of the African Continental Financial Institutions were prepared and adopted; only four countries have ratified the Protocol of African Passport and Free Movement of People; the AU Peace Fund was revitalized and the AU's Peace Support Operations were deployed to combat terrorism and violent extremism; and a roadmap and a memorandum for the implementation of the Inga Dam Hydro Power project were signed. The rest of the projects had a score of only 20 percent. In the context of the African Commodity Strategy, an Action Plan was prepared in 2021. A concept note for the establishment of the African Business Council Platform and Trade observatory were developed. The Malabo Convention on Cyber Security and Personal Data Protection received 14 out of the 15 signatures required for the Convention to enter into force and 29 countries are reported to have introduced cybersecurity legislation. Three volumes of Encyclopedia Africana have been published. 34 countries have signed the Charter for African Cultural Renaissance. The flagship projects contribute to accelerating the realization of the seven aspirations embodied in Agenda 2063. However, numerous challenges impede their implementation and it is imperative to unblock them to deliver the “Africa We Want”.

As in other regions, progress on the SDGs in the BCs has stagnated since 2020 and needs to accelerate significantly to meet the targets by 2030. BCs are



lagging in completing most of the SDGs and their overall progress is below the global average SDG Index score. The overall score for 2024 is 53.73 slightly higher than that of 2023 at 53 and but still lower than that of 2020 at 53.82. This clearly shows that the SDGs will not be achieved by 2030. While the region is on the cusp of achieving SDGs 12 (Responsible Consumption and Production) and SDG 13 (Climate Action), with respective scores of 95 and 98, many developed countries are grappling with significant challenges in these goals due to their unsustainable consumption patterns and the negative international effects. The region also performed well in relation to SDG 8 (Decent Work and Economic Growth), SDG 15 (Life on Land) and SDG 14 (Life Below Water), with respective scores of 67, 67 and 66. Eight out of seventeen SDGs namely SDG 2 (Zero Hunger), SDG 3 (Good Health and Well-Being), SDG 4 (Quality Education), SDG 5 (Gender Equality), SDG 6 (Clean Water and Sanitation), SDG 11 (Sustainable Cities and Communities), SDG 16 (Peace, Justice and Strong Institutions) and SDG 17 (Partnerships for the Goals) scored between 40 and 60, while significant hurdles remain for SDG 1 (No Poverty), SDG 7 (Affordable and Clean Energy), SDG 9 (Industry, Innovation and Infrastructure) and SDG 10 (Reduced Inequality). Most of the SDGs in which the region is off track are related to food systems, inequality, quality health and education, infrastructure, industry, innovation, peace and strong institutions. Eight indicators where the region shows a reversal of progress are undernourishment, the obesity rate and sustainable nitrogen management index (under SDG 2), the logistics performance index:



infrastructure score (under SGD9), access to improved water (under SDG 11); the ocean health index: clean waters score, red list species survival index (under SDG 14), the press freedom index (under SDG 16) and government spending on health and education (under SDG 17). Countries need to place more emphasis and increase investment in these sectors. In contrast, indicators related to scarce water consumption embodies imports (under SDG 6), most indicators (under SDG 12 and SDG 13), fish caught (under SDG 14) and imported deforestation (under SDG 15) show more positive trends. Most countries are also making progress on indicators related to adults with an account at a bank or financial institution; Access to internet and Mobile broadband subscriptions; and the statistical performance index. Countries at the bottom of the SDG Index ranking tend to be impacted by military conflicts, security issues and political or socio-economic instability. These include Somalia, Chad, the Central African Republic and South Sudan rank at the bottom of 2024 SDG Index. Progress toward the 17 SDGs varies across the region. Twelve countries are outperforming with a score above 60 per cent; among them, Mauritius (70.45 per cent), Cabo Verde (68.21 per cent) and Namibia (66.54) are the top performers, whereas Chad (45.07 per cent), CAR (44.21 per cent) and South Sudan (40.14 per cent) need to redouble their efforts. Since 2015, the region has made consistent advancements in poverty reduction. However, the impact of multiple crises, including the COVID-19 pandemic, has resulted in a net loss of progress,

with an estimated 79 million individuals falling into poverty. In 2024, the region accounted for 33.5 percent of living below USD 2.15/day. The Sahel region and the Horn of Africa are faced with an accumulation of crises and conflicts. These sub-regions are concurrently confronted with extreme poverty, glaring inequalities, climate change, the economic impact of Covid-19 and soaring food, fuel and fertilizer prices. Under these conditions, 7.2 million people in the central Sahel region (Mali, Niger, Burkina Faso) might face a food crisis by the year 2024. At the same time, in the Horn of Africa, 31.5 million people in drought-stricken Ethiopia, Kenya, Somalia and South Sudan are going hungry. That is one in every two people in South Sudan and Somalia alone.

The reasons behind slow progress on Agenda 2063 and the SDGs include chronic shortfalls in financing, the series of global crises, including Covid-19, conflicts in various parts of the world and lack of empowerment (or actual disempowerment) of civil society and academic institutions, heightened tensions among the major powers which have undermined the global cooperation needed to achieve the SDGs. For all these reasons, we strongly urge that the Summit of the Future recognizes the pivotal role of the SDGs in aligning national, regional and global policies and commits to the SDG framework until 2050, so as to reinforce the efforts already underway and recognize the time horizon needed to reorient the world economy to sustainable development.

Figure 6: Progress on SDGs



3.4. BADEA Contributions to SDGs and Agenda 2063 in BCs

In 2024, overall BADEA operations contributed to 15 SDGs (illustrated below). All public sector operations/grants approved contributed to at least one SDG, with 47 percent contributing to two or more. On average,

each project contributes to two SDGs, with a maximum of eight SDGs.

On the other hand, private sector and trade finance transactions approved contributed to at least one SDG, while the majority (95 percent) contributed to two or more with a maximum contribution of seven SDGs per transaction.

Figure 7: Number of SDGs supported per type of operation

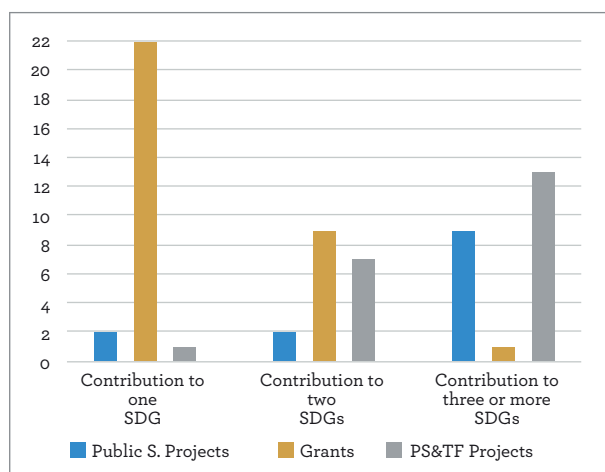


Figure 8: Number of SDGs supported per project

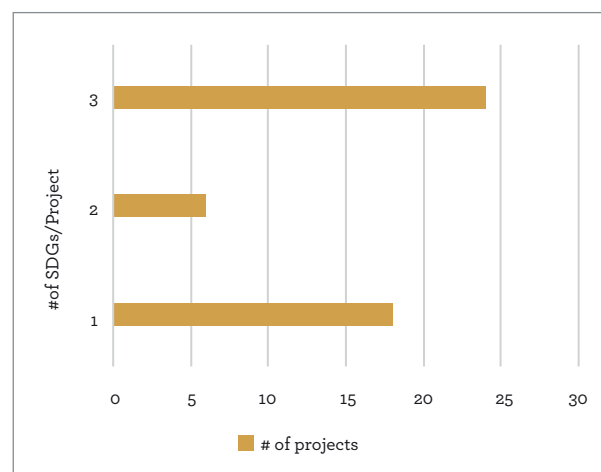


Figure 9: SDGs contributed to by BADEA'S operations:



CHAPTER

04

➤ **Planned and
Achieved
Development
Results of
BADEA's
Operations**



In line with its Strategy BADEA 2030, the SDGs and the Africa 2063 Agenda, BADEA has strategically oriented its operations towards fostering sustainable economic growth, promoting regional integration and reducing poverty across the African continent, all while reinforcing Arab-Africa cooperation.

4.1. Introduction

In a rapidly changing global landscape, multilateral development banks (MDBs) face the dual challenge of addressing evolving challenges while fostering impactful, sustainable development. In 2024, BADEA reaffirmed its commitment to enhancing development effectiveness by not only delivering tangible results but also strengthening its results management framework. This chapter highlights BADEA's achievements in this area throughout the year, showcasing efforts to improve operational impact, bolster the capacities of its developing member countries and contribute to the broader global agenda for development effectiveness.

In line with its Strategy BADEA 2030, the SDGs and the Africa 2063 Agenda, BADEA has strategically oriented its operations towards fostering sustainable economic growth, promoting regional integration and reducing poverty across the African continent, all while reinforcing Arab-Africa cooperation. In 2024, BADEA has placed particular emphasis on robust monitoring and evaluation mechanisms to ensure more responsive and impactful project execution, while also working closely with its partners to enhance the institutional capacities of its beneficiary countries.

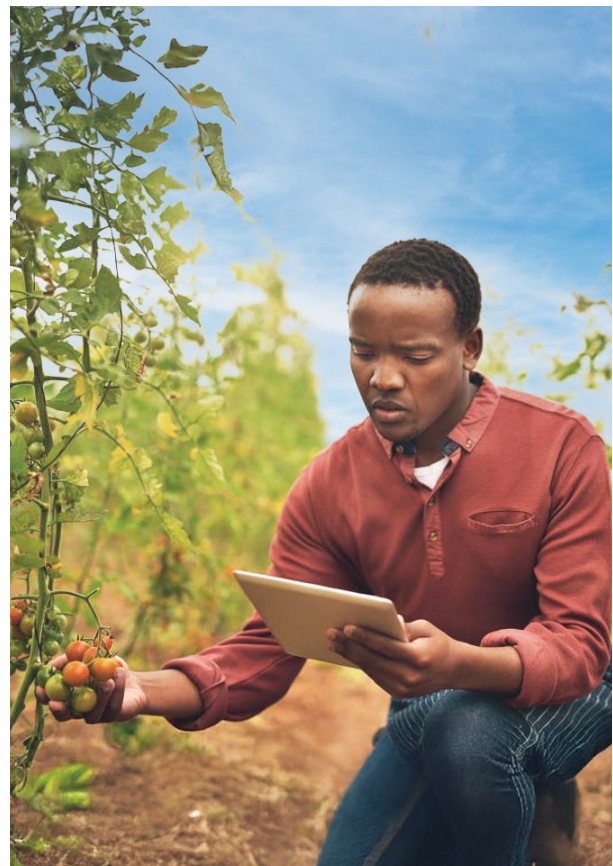
This chapter offers an in-depth examination of BADEA's development results, organized along the four strategic pillars and one crosscutting thematic area of BADEA Strategy 2030. In 2024, BADEA undertook a series of initiatives to strengthen its result management framework, enabling a more systematic approach to track and assess the development impact at each stage of the project lifecycle—from approval, through implementation and upon completion. These efforts are vital to ensuring that the intended outcomes of the Bank's operations are not only met but continuously improved to align with the evolving needs of its beneficiaries.

This year's report highlights significant outcomes from 13 newly approved public sector projects, 32 capacity-building operations and 23 private and trade sector operations. Additionally, it details achievements from 8 completed public sector projects, 45 capacity-building initiatives and 11 private and trade sector operations.

The report's structure enables a detailed exploration of both public and private sector operations, providing a comprehensive view of how BADEA is driving meaningful change across the African continent.

- i. Summary Approved Projects According to the Financing Windows (Public, Private, Trade and Capacity Development) in 2024:

In 2024, BADEA approved a total of 13 public sector projects across ten countries and two regions, amounting to USD 602.7 million. Of these, 9 projects focused on "Infrastructure Investment," contributing USD 391.6 million, while 3 were dedicated to "Agriculture Value Chain Development" totalling USD 90 million and 1 project was geared towards SMEs with a financing of USD 120.8 million. Additionally, BADEA sanctioned 32 capacity-building operations with a cumulative financing of USD 7.245 million, which encompassed 5 feasibility studies, 21 forums, 2 institutional support operations, 1 expert service and 3 training Programmes.



Furthermore, 23 operations under the “Private Sector Development and Trade” pillar were approved, totalling USD 1.856 billion. This sum encompasses 9 private sector operations with combined financing of USD 502.7 million and 14 trade finance operations, which together account for approximately USD 1,354 million.

ii. Summary of Completed Projects:

Throughout the year, 8 public sector projects were completed, benefiting 5 countries with a total investment of USD 119.1 million. 7 of these projects, focusing on “Infrastructure Investment,” accounted for USD 99.1 million of the financing, while 1 project contributed to the “Agriculture Value Chain Development” pillar with an allocation of USD 20 million.

In addition, 45 capacity-building initiatives, totalling USD 11.13 million, were finalized. These comprised 11 pilot projects, 19 forums, 5 trainings, 3 Arab expert services, 3 feasibility studies and 4 capacity development operations.

In the private and trade sector, 11 operations across ten different countries, valued at USD 656.4 million, were also brought to completion. Among these, 5

operations in the private sector accounted for USD 193.4 million, while 6 operations in the trade sector represented USD 463 million.

iii. Summary of Approved Operations in 2024 Based on the Strategic Focus Areas:

The following table presents the overall approvals in 2024 following the strategic focus areas targeting:



Infrastructure Investment for Inclusivity, Industrialisation and Innovation,



Agricultural Value Chain Development for Empowerment and Food Security,



Boosting Trade and Private Sector Development for Growth and Job Creation, and








SMEs and Entrepreneurship Development.



Capacity Development.

Table 4: Approved Operations per Strategic Focus Area

Focus Area	Overall Approvals USD Million	Percentage of Total Approvals
 Infrastructure Investment	305	12.3
 Agricultural Value Chain	379.4	15.4
 Trade and Private Sector	1,445.8	58.6
 SMEs and Entrepreneurship	329.4	13.4
 Capacity Development	7.2	0.3
Total	2,466.8	100



As we look ahead, this chapter will dive deeper into the public and private sector operations BADEA undertook in 2024, while highlighting the steps taken to enhance result management frameworks and capacity-building initiatives. Through its unwavering commitment to sustainable development, BADEA continues to not only deliver impactful results but also contribute to the global discourse on development effectiveness, setting a high standard in its pursuit of inclusive, long-lasting growth. The following sections presents the approvals in 2024 following the financing windows as well as the completed projects in the different sectors during the same year.

4.2. Public Sector Projects:

i. Infrastructure Investment for Inclusivity, Industrialisation and Innovation

SDGs:



Agenda 2063:



BADEA 2030 recognises infrastructure investment as one of its four key areas of focus. In addition to financing infrastructure Programmes, the Bank facilitates Arab-Africa infrastructure investments to connect Africa and Africans with the world seamlessly. The subsectors to target within this area of focus include social infrastructure (education and health), transport (road, rail, ports, airports), energy (generation, transmission and distribution), industry (focused on creating industrial parks), urban development, information and communication technology and the digital economy.



Throughout the year, 7 public sector projects were completed in roads, water supply, health and education, benefiting 5 countries with total financing of USD 99.1 million.



Approved Projects:

In 2024, the Bank approved 9 projects in infrastructure investment for inclusiveness, industrialization and innovation with a total financing of USD 399.6 million, covering roads, water and education sectors in the Sub-Saharan region. These projects, when completed, are expected to yield promising results for the communities. The projects are co-financed with SFD, ADFD, OPEC Fund, IsDB, BOAD and the governments. Table 2 below provides more details.






Completed Projects:






Throughout the year, 7 public sector projects were completed in roads, water supply, health and education, benefiting 5 countries with total financing of USD 99.1 million. Those projects have resulted in improvements to the lives and livelihoods of the resident population in the projects' locations. The projects were co-financed with SFD, KFAED, ADFD, OPEC Fund and the governments. Table 3 below provides a summary of the results of these projects:







Table 5: Planned Results:**Roads**

Results Indicator	Planned Results
 Road Constructed (km)	323
 Reduction in Vehicle Operating Cost (percent)	30
 Population Benefitting (number)	5,600,000

Water Supply:

Results Indicator	Planned Results
 Clean Water Produced (m3/day)	48,000
 Water Transport Pipeline (km)	170
 Distribution Network (km)	544
 Water Reservoirs (m3)	11,800
 Population Benefitting (number)	4,000,000

Education:

Results Indicator	Planned Results
 Buildings Constructed (m2)	131,280
 No. Of Students Benefitting	163,700
 Housing Accommodation for Students (hostels)	167
 Job Creation (Direct and Indirect)	3,450





Highlights.



Republic of Côte d'Ivoire







Support for the Ivorian Airline to Acquire Aircraft (Phase One)



The project falls within the framework of the Ivorian Airline’s business plan for the 2022-2031 period and involves acquiring two long-range Airbus A330-900 NEO aircraft and constructing a maintenance hangar equipped for these planes at Abidjan Airport. This initiative aims to launch the airline’s long-haul operations, enabling regular flights to key international destinations.

The project aligns with several (SDGs, particularly Goal 9 (Industry, Innovation and Infrastructure), by enhancing modern and resilient air transport infrastructure and Goal 8 (Decent Work and Economic Growth), by improving Côte d'Ivoire’s air connectivity to global markets. It also supports Goal 17 (Partnerships for the Goals) by fostering collaboration and aligns with Africa Agenda 2063’s Goal 10, which focuses on developing world-class infrastructure across the continent.

Specifically, the project will strengthen air links between West and Central Africa and global markets, position Abidjan Airport as a regional aviation hub, diversify the airline’s market base and promote long-term sustainability through modernized operations and expanded revenue streams. The establishment of the local maintenance centre will contribute to reduced cost reductions, improved service efficiency and the assurance of uninterrupted flight schedules, thereby significantly enhancing the airline’s competitiveness and operational sustainability.

Results Indicator		Planned Results
	Fully furnished aircraft acquired with a maintenance hangar (number)	1
	Average increase in weekly direct flights (Number)	6
	Seat occupancy rate achieved (percent)	80
	Increase of transit passengers via Abidjan Airport (percent)	30
	Reduction in average round-trip economy ticket (USD)	46
	Reduction in ticket price compared with competition (percent)	25



The project is financed with a total budget of around USD 172.50 million, with contributions from BADEA, BOAD and the Government (Ivorian Airline Company).

Results Achieved:

Table 3: Results achieved in Infrastructure



Roads:

Results Indicator	Results Achieved
Highway Constructed (km)	22
Construction of Medium Range Bridges (number)	3
Reducing Travel Time (percent)	80
Population Benefitting (number)	5,350,000



Water:

Results Indicator	Results achieved
Clean Water Produced (m3/day)	31,000
Water Transport Pipeline (km)	38
Distribution Network (km)	303
Increase in Reservoir Capacity (m³)	11,500
Reduction in water losses (percent)	from 45 to 30
Household Connections	10,000
Population Benefitting (number)	184,000
Increase of per capita share of potable water (l/day)	Class A: from 77 to 81 Class B: from 45 to 62 Class C: from 14 to 25
Public Water Points (Number)	45
Reduce the rate of waterborne epidemics (percent)	2 percent



Health:

Results Indicator	Results Achieved
Buildings Constructed (m2)	60,000
Added Beds (number)	550
Additional outpatient capacity (Annual Patients)	10,000
Population Benefitting (number)	165,000



Education:

Results Indicator	Results Achieved
Buildings Constructed (m2)	6,770
Building Rehabilitated (m2)	6,850
Annual Trainees (Number)	1,800
Provision of Laboratory and Workshops Equipment (Cost in USD)	5,170,000
Job Creation (Direct and Indirect)	2,800





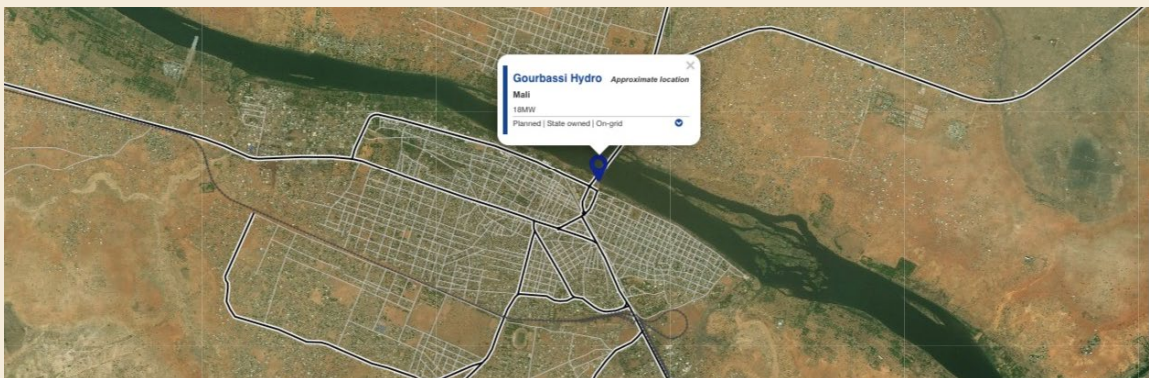
Republic of Senegal/
Republic of Mali

Construction of Gourbassi
Multi-Purpose Dam



The project will improve access to electricity in Senegal and Mali. According to the Senegal River Basin Development Organization (OMVS), the dam will also raise the water level of the Senegal River to a satisfactory level. It will provide 2.9 billion m3 of water, for permanent navigation over 905 km, from Saint-Louis in Senegal to Ambidébi in Mali and serve several sectors, notably agriculture.

The Gourbassi hydroelectric development project will also enable OMVS to support low floods, ensure sufficient submersion of flood plains and allow for the cultivation of receding flood-recession crops. Another impact of the Gourbassi project will be the development of fishing activities. The dam will also serve to reduce the population's drinking water needs. The implementation of the Gourbassi hydroelectric development project is expected to generate more than 10,000 local jobs.



Results Indicator		Planned Results
	Dam Length (m)	1,600
	Dam Hight (m)	30
	Dam Storage Capacity (m3)	2.9 billion
	Access Road (km)	100
	Powerhouse Production Capacity (MW)	18
	Transmission Line (km)	95
	Population Benefiting (number)	3,500,000
	Jobs Created (number)	10,000

This project is co-financed with the Saudi Fund for Development, SOGEM Company, the Government of Senegal and the Government of Mali.










Republic of
Mauritius

Construction and equipment of “Flac” University Hospital – first phase



The proposed project falls within the government's vision for the 2030 horizons in the field of health in terms of improving basic health indicators in the country, as well as within the objectives of the government's national development plan for the period (2015-2019) to develop and upgrade the healthcare sector by providing high-quality health services to the population, free of charge. The project aims at raising the efficiency of the health services infrastructure by establishing hospitals and equipping them with medical equipment at efficient levels sufficient to meet the growing demand for healthcare services nationwide, developing the country into a medical and knowledge centre and encouraging medical tourism. The project will also provide clinical training for medical staff, paramedics and students.



Results Indicator	Results achieved
 Buildings Constructed (m2)	60,000
 Added Beds (number)	550
 Additional outpatient capacity (annual patients)	10,000
 Population Benefiting (number)	165,000
 Reduction of (population/bed) ratio	From 500 to 300

This project was co-financed with the Kuwait Fund for Arab Economic Development, the Islamic Development Bank, the Saudi Fund for Development and the Government of Mauritius.





Republic of
Guinea

Construction of bridges
(first phase)



The project falls within the government's Programme to build permanent bridges on some rivers instead of using ferries and temporary bridges. The first phase project includes the construction of the Koussi Bridge on the Kakrima River in the Télémélé region and the Kerouané Bridge on the Milo River in the Kissidougou region. The project aims at:

- Gaining time for the users of the two bridges and reducing transit time by constructing the Koussi bridge and improving traffic on National Road 22 from the cities of Kindia and Labé towards the Republic of Senegal, as well as constructing the Kirwani bridge on National Road 33 linking the city of Mamamou and the cities of Kissidougou and Nzérékoré.
- Developing industry, agriculture and tourism sectors in the Kindia, Pita and Kissidougou regions.
- Improving transport movement and supporting trade exchanges and economic integration between the concerned governorates, given the fact that land transport is considered the backbone of economic development in the region.
- Contributing to the development of the agricultural sector, especially rice, which is one of the most important agricultural products.



Results Indicator		Results achieved
	Construction of 2 bridges (m)	165
	Weigh stations	4
	Toll stations	4
	Population served (number)	1,700,000

The total cost of the project was USD 16.12 million co-financed with the OPEC Fund for International Development and the Government of Guinea.















Republic of Malawi

Water supply in Karonga city



This project aims to develop and expand the water supply system in the town of Karonga, which is located in the northern region of Malawi. It falls within the framework of the state's national strategy (2017-2022) with the aim of reducing the current level of poverty, which is 52 percent of the population. Developing the drinking water sector is considered one of its main priorities for economic and social development and achieving SDGs. It is also in line within the National Water Policy, which aims to provide drinking water supply services to all citizens and population centres in urban and rural areas in 2025 in view of the steady population growth and increasing demand for these services. It will facilitate this through preserving water sources, rehabilitating and developing water production facilities and monitoring water quality. Work to develop, replace and repair the system will also lead to a decrease in water losses to 25 percent by 2035.



Results Indicator	Results Achieved
 Clean Water Produced (m3/day)	31,000
 Water Transport Pipeline (km)	38
 Distribution Network (km)	303
 Increase in Reservoir Capacity (m3)	11,500
 Reduction in water losses (percent)	from 45 to 30
 Household Connections	10,000
 Population Benefitting (number)	184,000
 Increase of per capita share of potable water (l/day)	Class A: from 77 to 81 Class B: from 45 to 62 Class C: from 14 to 25
 Public Water Points (number)	45
 Reduce the rate of waterborne epidemics (percent)	2 percent

The project was co-financed between BADEA, the OPEC Fund for international Development and the Government of Malawi.





Republic of Côte d'Ivoire

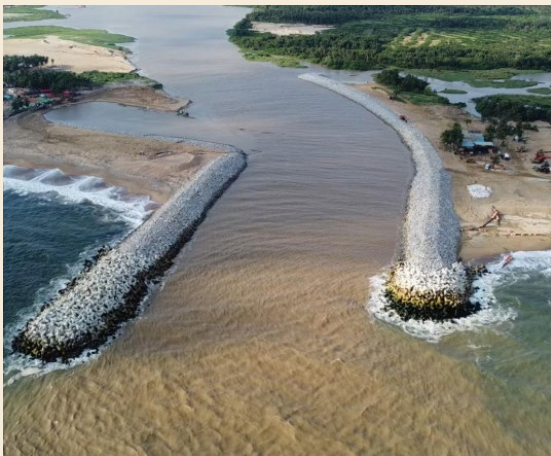
Rehabilitation of Cocody Bay in Abidjan







The Cocody Bay rehabilitation project was designed to promote the Bay’s development and upgrading and is aimed at improving the citizens’ living conditions and turning Abidjan into an attractive tourist destination using innovative urban planning solutions that promise a new dynamic of city development. The main objective of the project is the depollution of Cocody Bay and the improvement of the landscape aspect around the bay, thus enhancing the site and improving the general environment of the project area. The project involves site cleaning up and landscaping, protection against floods, construction of hydraulic infrastructure, road development and building a viaduct as a symbol of an emerging Côte d'Ivoire. The entire project extends from the centre of the capital, "Abidjan" to the city of "Grand Bassam", at about 40 km. The project will directly benefit the residents of Abidjan, especially those of the Gouraud Basin, which includes the municipalities of Abobo, Adjame, Cocody and Plateau, as well as the residents of Gran Bassam. It should be noted that the population in the Gouraud Basin is currently estimated at about 1.9 million.

BADEA and OFID jointly finance lot 3 of the project with focus on "Opening the embouchure of the Comoé River on the Grand Bassam", which aims to contribute to the depollution of the Ebrié lagoon by ensuring the renewal of the waters through exchanges between the lagoon and the ocean.

The project is expected to reduce infant mortality and incidences of vector-borne diseases, particularly malaria. Better environmental conditions will also attract commercial activities such as fishing and tourism, creating jobs and boosting development.



Results Indicator		Results achieved
	Replacement of Mondoukou Bridge (m)	70
	Protection Works (m)	400
	Concrete Barriers (m)	300
	Beneficiaries (number)	1,900,000

The project was financed with a total budget of around USD 33.50 million, with contributions from BADEA, OPEC Fund for Development and the Government.





**Republic of Côte
d'Ivoire**

Reconstruction and equipment of three vocational training institutions







The project to reconstruct and equip three vocational training institutions aims to restore them to their absorptive capacity, which was damaged as a result of the conflicts that the country experienced and to enable young people to complete their training in the vocational field.

The project is located in three cities: Abidjan, Gagnoa and Ferkessedougou and includes the reconstruction of applied business buildings and workshops, in addition to the acquisition of the equipment, furniture and educational tools necessary for the three institutes, as follows:

- Reconstructing and supplying old buildings with modern equipment; and constructing and equipping 6 new laboratories with a built-up area of 500 square meters at the Institute of Applied Sciences for Electronics and Industrial Information in the city of Abidjan, the economic capital of the country.
- Reconstructing and supplying old buildings with new equipment at the vocational training institute specializing in wood technology in the city of Gagnoa, in the west of the country.
- Reconstructing and supplying old buildings with new equipment at the Vocational Training Institute specializing in mechanics and electromechanics in the city of Ferkessedougou in the north of the country.



Results Indicator		Results achieved
	Buildings Constructed (m2)	6,770
	Building Rehabilitated (m2)	6,850
	Annual Trainees (number)	1,800
	Provision of Laboratory and Workshops Equipment (cost in USD million)	5.17



ii. Agricultural Value Chain Development for Empowerment and Food Security.

SDGs:



Agenda 2063:



Approved Projects:

In 2024, the Bank approved 3 projects for USD 90 million in 3 countries targeting agriculture Land development, water management and rural development. These projects, when completed, are expected to yield promising results for the communities targeting the development of 1,500 ha of agriculture land and the creation of about 2,000 job opportunities. The projects are co-financed with SFD, ADFD, OPEC Fund, IsDB and the Governments. Table 2 below provides more details.



Completed Projects:

In 2024, the Bank has completed one project (worth USD 20 million) contributing to supporting the economy in the target country and enhancing growth and stability through providing valuable foreign exchange resources and the import of strategic goods. The project contributed to enhancing livelihoods and providing job opportunities for more than 38,000 families. The project was co-financed with OPEC Fund and the Government of Guinea.



The project contributed to enhancing livelihoods and providing job opportunities for more than 38,000 families. The project was co-financed with OPEC Fund and the Government of Guinea.



**Table 6: Planned Results in Agriculture Value Chain**

Results Indicator	Planned Results
Area irrigated (ha)	9928
Mini solar energy systems each with 500 KW capacity (number)	8
Boreholes drilled (number)	92
Maize production increased (metric ton)	from 100 to 3,010
Wheat production increased (metric ton)	from 110 to 523
Vegetables production increased (metric ton)	from 8,950 to 41,843
Rice production increased (metric ton)	43,000
Fish Production increased (metric ton)	583
Livestock Production increased (metric ton)	2,489
Dairy production increased (lit/year)	5.11 million
Market centres established, upgraded or rehabilitated (number)	19
Associations established or actively promoted (number)	112 cooperatives
Feeder Roads constructed (km)	836
Farmers benefiting from improved income (number)	10,000
Farmers benefiting from improved housing facilities (number)	3,200
Farmers trained (number)	210,000
Farmers provided with agriculture inputs (number)	20,000
Jobs created direct and indirect (number)	242,500
Population Benefiting from projects outcomes (numbers)	14,300,000

**Table 7: Results Achieved in the Agriculture Value Chain**

Results Indicator	Results achieved
Area irrigated (hectares)	975
Tubular wells (number)	160
Boreholes equipped with pumps (number)	400
Warehouses built (number)	11
Rural access roads built (km)	350
Agriculture inputs supplied (ton)	1,068
Trees planted (number)	85,800
Agriculture training centre built (number)	2
Farmers trained (number)	3,227
Public water points established (number)	43
Population benefiting (number)	1,400,000



Highlights.



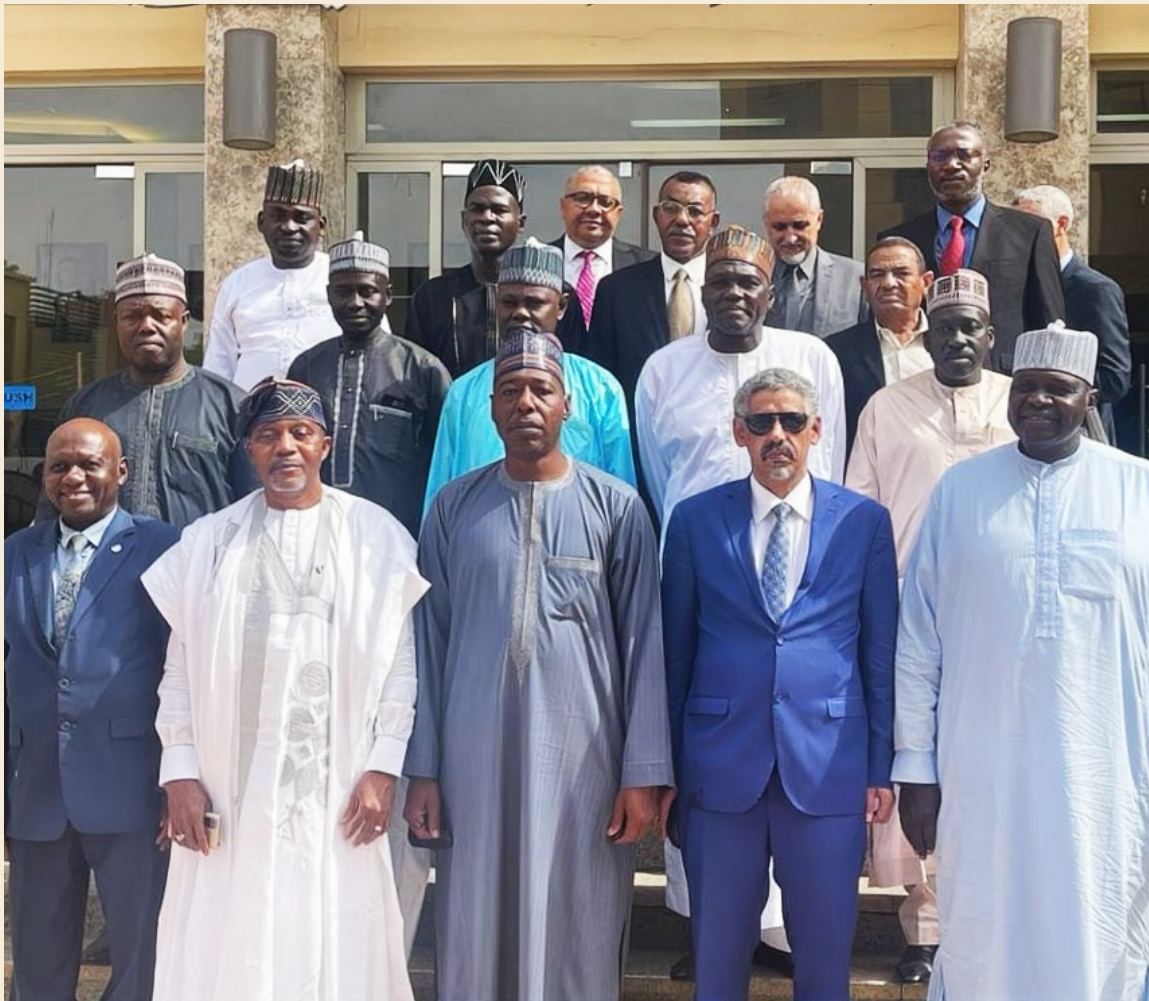
Nigeria


















Integrated Development Programme in Borno State - Phase I



The Integrated Development Programme in Borno State is a multi-sectoral initiative that aims at stimulating economic growth, improving livelihoods and building resilient communities by addressing different sectors under a unified framework.

The first phase of the programme focuses on enhancing the lives and livelihoods of the residents in Borno State. This will be achieved through the development of irrigation infrastructure, provision of high-quality inputs and promotion of sustainable crop production. In addition, the project will revitalize the livestock sector by supporting cattle breeding centres and developing the fishery value chain. It will also support rural infrastructure by assisting the resettlement of displaced farmers, providing clean energy resources and improving rural mobility through the development of rural roads. Lastly, the project will enhance the capabilities of farmers and agricultural extension workers through training programmes to ensure long-term agricultural success.



Results Indicator		Planned Results
	Area irrigated (ha)	1500
	Mini solar energy systems each with 500 KW capacity (number)	8
	Maize production increased (metric ton)	from 100 to 3,010
	Wheat production increased (metric ton)	from 110 to 523
	Vegetables production increased (metric ton)	from 8,950 to 41,843
	Fish Production increased (metric ton)	285
	Livestock Production increased (metric ton)	489
	Dairy production increased (lit/year)	5.11 million
	Market centres established, upgraded or rehabilitated (number)	1
	Associations established or actively promoted (number)	100 cooperatives
	Feeder Roads constructed (km)	55
	Farmers benefiting from improved income (number)	10,000
	Farmers benefiting from improved housing facilities (number)	3,200
	Farmers trained (number)	3,083
	Farmers provided with agriculture inputs (number)	20,000
	Jobs created (number)	5,000
	Population benefiting from adequate access to services all year round (number)	1,000,000

The total project cost was estimated at about USD 58.00 million and financed by BADEA and the Government.





**Republic of
Guinea**












Integrated Rural Development Project



The project falls within the Government Strategy for Food Security and aims to alleviate poverty in rural areas, by reclaiming new agricultural lands and improving the economic and social infrastructure for the rural population, especially in the road and water sectors. The project also aims to support and strengthen the capacities of government institutions and associations in the project area to enable them to provide the necessary technical and support services to farmers and the rural population. In addition, the project supports extension services for farmers and women through training in agricultural production, storage and marketing processes.





	Results Indicator	Results achieved
	Area irrigated (ha)	975
	Tubular wells (number)	160
	Boreholes constructed and equipped with pumps (number)	400
	Warehouses built (number)	11
	Rural access roads built (km)	350
	Agriculture inputs supplied (metric ton)	1,068
	Trees planted (number)	85,800
	Agriculture training centre built (number)	2
	Farmers trained (number)	3,227
	Public water points established (number)	43
	Population benefiting (number)	1,400,000

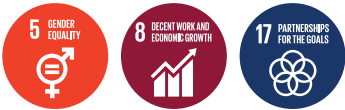
The total project cost was estimated at about USD 44.00 million and financed by BADEA, the OPEC Fund and the Government.





iii. SME Development and Entrepreneurship

SDGs:



Agenda 2063:



Approved Projects:

In 2024, the Bank approved one project (worth USD 120.8 million) to promote the growth of SMEs by facilitating access to essential financing, enabling business expansion, economic growth, job creation and enhanced export capacities. It is estimated that this operation will benefit around 630 institutions each year.



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Table 8: Planned Results in SME Development and Entrepreneurship

Results Indicator	Planned Results
Capital Increase (USD)	120.8 million
Amount increased in guarantees issued (USD)	1 billion
Additional financing accessed by beneficiary (USD)	1.26 billion
Amount of new investments produced (USD)	314 million
Increase in the percentage of liquid assets (%)	From 22 to 51
Increase in equity to risk ratio (%)	From 24 to 51
Institutions accessing microfinance (number)	630 each year



Highlights:



African Solidarity Fund








Supporting the Capital Increase of the African Solidarity Fund



The African Solidarity Fund (ASF) has adopted a strategic plan for 2021–2025 with the vision of becoming a strong and innovative institution that drives the structural transformation of its member states' economies. This initiative aligns perfectly with BADEA's strategic focus on promoting entrepreneurship and SMEs under its 2030 strategy and its 2023 initiative to strengthen the capital of African development finance institutions.

The capital increase will empower the ASF to expand its interventions in key areas, including fostering the growth of SMEs by enabling their access to essential financing, which will boost economic growth, job creation and export capacity in beneficiary countries. It will also support the financing of critical infrastructure necessary for sustainable development, promote regional economic integration by providing guarantees for trade transactions between member states and prioritize key development projects such as food self-sufficiency, affordable housing, access to energy and the empowerment of women and youth. The initiative underscores the ASF's pivotal role in driving economic transformation and sustainable growth across Africa.



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	Increase in the percentage of liquid assets (%)	From 22 to 51
	Increase in equity to risk ratio (%)	From 24 to 51
	Institutions accessing microfinance (number)	630 each year

The total extended Capital Increase of the African Solidarity Fund is USD 120.8 million spanning around 17 African countries.





4.3 Private Sector and Trade Finance

SDGs:



Agenda 2063:



Being a fundamental strategic pillar of BADEA 2030 strategy, private sector and trade finance windows support both private sector companies and state-owned corporations operating on a commercial basis to promote inclusive growth, contribute to the general increase of countries' GDP by supporting strategic industries and enhance regional integration through a number of funding windows ranging from conventional to green and responsible financing.

The private sector and trade finance interventions contribute directly and indirectly to the social and environmental impacts of its clients; as BADEA along with other financiers provide the needed support for various stakeholders in creating, expanding and managing their businesses, which allows them to participate positively in their communities in different aspects including infrastructure, education, health, etc.

Figure 10: Number of Approved and Completed Transactions

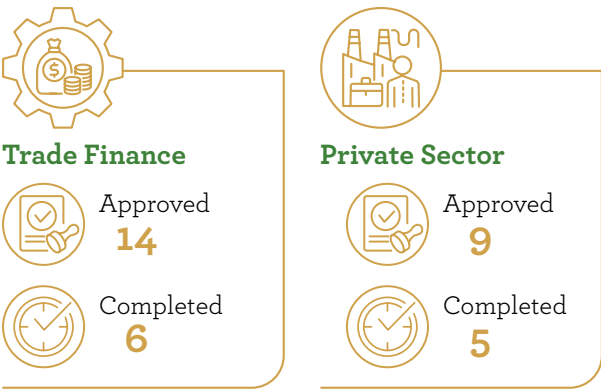
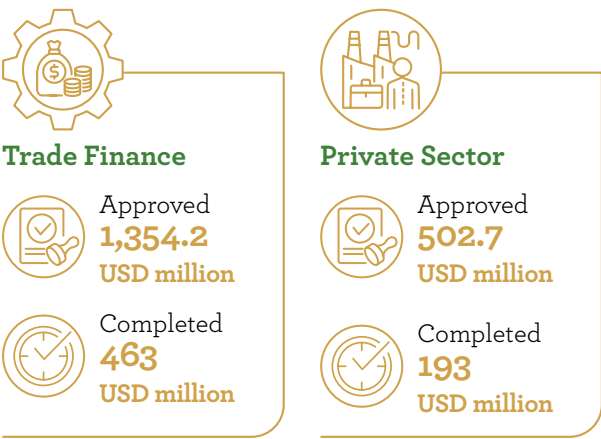


Figure 11: Approved and Completed USD millions



Private Sector

In 2024: 9 transactions approved
USD 502.7 million



involving
7 Financial institutions
2 Development Funds

5 Transactions completed
USD 193.38 million



involving
4 Financial institutions
1 project



Trade Finance

2024: 14 transactions approved
USD 1,354.2 million



1 Company
6 Financial Institutions
7 Sovereign Institutions

6 Transactions completed
USD 463 million



4 Financial Institutions
1 Sovereign Institutions
1 Corporate



Highlights:



Republic of Côte
d'Ivoire

Private Sector



Line of Credit in Favour of a Financial Institution for Financing Private Sector in Cote d'Ivoire:

- This facility will empower the financial institution to sustain and enhance its support for both corporate clients and private sector institutions in Côte d'Ivoire. By providing crucial funding, BADEA will be able to further assist its customers in driving economic growth and development across various sectors. Moreover, this financing will enable the Bank to allocate additional resources to key national initiatives such as the social housing programme, which aims to address the growing demand for affordable housing. The funds will also be directed towards other priority sectors critical to the country's socioeconomic advancement, reinforcing the Bank's role in fostering sustainable development and improving the living standards of the Ivorian population.

Line of Credit in Favour of a Financial Institution to Support Private Sector in Liberia:

- This line of credit is designed to stimulate private sector development in Liberia by offering essential financing for private sector initiatives in the country. By fostering growth and investment in key industries, this initiative serves as a key player in advancing Liberia's strategic development goals.
- The line of credit will support impactful development projects, with a focus on critical sectors such as agriculture and manufacturing, thereby contributing to sustainable economic growth and job creation.



Highlights:



Ethiopia

Trade



LC Discounting Transaction for Several Banks in Ethiopia:

- The transaction aligns perfectly with BADEA's strategy 2030 and falls within the core pillars of its 2030 Strategic Plan, which aims to support the private sector and trade through the Arab Export Financing Programme.
- This operation will cover multiple Ethiopian banks with the main aim of supporting Arab exports and enhancing BADEA's involvement in the issuance, enhancement and discounting of letters of credit as part of its trade finance products for both funded and unfunded transactions. This operation will play a pivotal and direct role in bolstering and sustaining Ethiopia's economic stability. By ensuring the provision of strategic goods, it will support essential economic activities, particularly in vital sectors such as agriculture and mining. These sectors are the backbone of the country's economy and by reinforcing their supply chains, BADEA can increase productivity, foster growth and contribute to the overall economic resilience of Ethiopia.

Line of Credit in Favour of a West African Country:

- This transaction represents a key tool to drive economic growth and development in west african country. It will help meet the country's essential needs by providing strategic goods and materials, thereby supporting key sectors such as agriculture, manufacturing and mining. Specifically, the financing will facilitate the provision of production inputs, stimulating local investments and enhancing agricultural production and food security. Furthermore, the financing will support local industries, thereby reducing reliance on imports, alleviating pressure on foreign exchange reserves and improving the trade balance.
- In addition to strengthening the balance of payments and boosting foreign exchange reserves, this financing will promote economic stability and enhance the country's ability to withstand external shocks. The expected impact on the country's growth rate is significant. The anticipated outcomes include a reduction in the unemployment rate from 5.2 to 4.5 percent, an increase in manufacturing's contribution to GDP from 20 to 25 percent and a rise in export volume from USD 2.1 to USD 2.8 billion. These enhancements will play a crucial role in accelerating the country overall economic development and promoting long-term sustainability.



4.4 Capacity Development Operations

SDGs:



Agenda 2063:



The Capacity Development operations aim to strengthen individuals, organizations and institutions to achieve developmental goals through grants and strategic initiatives. These efforts are aligned with the broader priorities of supporting economic growth, enhancing institutional capabilities and fostering collaboration.

In 2024, capacity development operations were categorized into three main focus areas: Organizational Capacity Development, Human Capacity Development and Networking and Collaboration. These areas include various types of operations, such as feasibility studies, training, pilot projects and forums.



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Human Capacity Development

In 2024, significant emphasis was placed on enhancing skills and competencies through training and development initiatives:

- **Approved Operations:** A total of 3 operations were approved under this category, targeting skills development and knowledge transfer.
- **Completed Operations:** 16 operations were successfully executed.
- **Key Outputs:**
 - Delivered targeted training Programmes, including language courses for non-Arabic speakers and training for government ministries in Ethiopia and Tanzania.
 - Enhanced entrepreneurial skills of African women through specialized programmes.
 - Supported institutional frameworks by training cadres in the financial and public service sectors, contributing to economic empowerment.





Organizational Capacity Development

This category focused on building institutional resilience and enhancing operational efficiency through strategic interventions:

- **Approved Operations:** 8 projects were approved, including feasibility studies, equipment provision and reverse linkage activities.
- **Completed Operations:** 10 operations were completed, showcasing flexibility and responsiveness in addressing emerging organizational needs.
- **Key Outputs:** Feasibility studies were essential for project planning, while equipment provision and expert services supported operational upgrades and institutional strengthening:
 - Feasibility Studies: Successfully conducted studies such as those for the development of data centres and cloud services in Africa and the study on the prospects and challenges of trade between Arab and African countries, providing foundational insights for large-scale initiatives.
 - Equipment and Institutional Support: Provided essential tools and support, such as funding for regional committees and centres such as the Pan-Africa Center for Mathematics.
 - Reverse Linkage: Despite no formal approvals in 2024, two operations were completed, fostering cross-border collaboration and knowledge exchange.



Networking and Collaboration

Recognizing the importance of partnerships and regional synergies, this category facilitated initiatives to foster dialogue and shared solutions:

- **Approved Operations:** Forums and events accounted for 21 approved projects, highlighting a strong emphasis on creating platforms for interaction.
- **Completed Operations:** 19 operations were completed underlining BADEA's commitment to fostering collaboration.
- **Key Outputs:**
 - Hosted impactful events such as the Africa Small and Medium Enterprises Forum and regional investment forums, promoting trade and investment collaboration.
 - Supported conferences addressing critical issues such as desertification and African media literacy, strengthening regional synergies.
 - Facilitated knowledge exchange among stakeholders to drive innovation and shared development strategies.



Overall Impact

In 2024, the organization completed a total of 45 operations across all categories and approved 32 new operations. This achievement underscores BADEA's agility and ability to exceed planned targets through efficient resource allocation and dynamic decision-making.

Table 9: Grants Approved and Completed During The Year 2024

Type of Operation								
Organizational Capacity Development					Human Capacity Development		Networking and Collaboration	
Status	Feasibility Studies	Experts	Equipment	Reverse Linkage	Training	Pilot Projects	Forum and Events	Number of operations
Approved	5	1	2	0	3	0	21	32
Completed	3	3	2	2	5	11	19	45



Highlights:



Republic of Côte
d'Ivoire

Technical assistance for the economic empowerment of rural women in the Republic of Côte d'Ivoire



The proposed technical assistance aims to:

- Train 170 women and girls and build their technical and administrative capacities to enable them to manage associations, assume female leadership, establish women's structures for local development and bolster their capacities to provide support and care for their activities in order to enhance their effective participation in local governance.
- Raising awareness among administrative and political structures, local notables, influencers and community leaders (men, women and youth) in the areas covered by the two projects concerning human rights, the issue of women's and girls' empowerment as well as women's economic contribution and its relationship to local development and sustainability.
- Facilitating women's economic participation in the region by creating income-generating activities.
- Marketing products and services and ensuring that beneficiaries have access to local markets.
- Contributing to production and transformation activities in the project areas.
- Building the capacity of rural women in the fields of hairdressing and sewing and in production, transformation and marketing of agricultural products.
- Gaining local support and assistance for projects and establishing a supportive official and community environment for them.
- Good, transparent and participatory management of the two projects with follow-up and evaluation.

BADEA has contributed a total of USD 400,000 to support this technical assistance.





**Republic of
Rwanda**

Contribution to the sponsorship of the CEO Forum 2024 Kigali Republic of Rwanda



The Forum aims to:

- Enhance dialogue between African economic institutions and various actors in the private sector, including banking institutions, investment circles and countries, in order to enhance a common understanding with these parties of the difficulties that limit the development of the private sector in Africa and to devise solutions that would improve the performance of the sector.
- Strengthening partnerships between African economic institutions and their global counterparts, to exchange expertise and knowledge and improve the positioning of African institutions in global value chains.
- Strengthening partnerships between African economic institutions, with the aim of expanding the geographical scope of their work, enabling them to enter new and promising economic fields, in addition to creating economies of scale, that would enhance the competitiveness of African institutions at the international level

BADIA has contributed a total of USD 300,000 to this operation.





Senegal

Support the Department of Arabic Language and Islamic Civilizations at the University of Cheikh Anta Diop, Dakar, Senegal



The proposed components of the operation include the following:

- Introductory visits for 32 students from the University of Cheikh Anta Diop to the University of Chinguetti, which will be conducted over 4 visits, over a period of 7 days.
- 16 professors from the University of Chinguetti will make 4 visits to the University of Cheikh Anta Diop in Dakar, in order to teach the students from the department. It is hoped that this component will enhance the twinning of training experiences within the framework of joint supervision between the two universities.
- Reviewing curricula and developing teaching methods. This component will be supervised by professors from the Research, Studies and Training Centre at Chinguetti Modern University and will follow up on their implementation.
- Organizing two workshops to approve the new curricula, one to be held in Dakar and the other in Nouakchott and then printing the outputs as per recommendations of the workshops
- Strengthening the digital infrastructure of the Arabic Language Laboratory by providing 50 desktop computers and the necessary office furniture while Cheikh Anta Diop University is responsible for providing the necessary applications.





Ghana

Contribution to sponsoring the African Forum for Small and Medium Enterprises– Accra - Ghana



The objectives of the Forum were as follows to:

- Connect African SMEs to create a network and assist in their growth.
- Increase access to finance for SMEs.
- Create opportunities for capacity building for SMEs in Africa to enable them to grow and prosper.
- Engage in dialogue and build relationships with stakeholders to support SMEs.
- The forum programme included a number of discussion sessions on the following topics:
- The Alliance to Reshape a New Vision for Small and Medium Enterprises in Africa to address the challenges facing by SMEs in the context of the instability within the continent.
- How to mobilize the resources of SMEs to achieve the three goals: ease of access, reasonable prices and availability to all.
- Opening the way for women's leadership capabilities in business in light of the challenges they face.
- Opportunities for the global food basket considering agribusiness value chains.
- Digital leapfrog strategy.

BADEA has contributed a total of USD 390,000 to this operation.





CHAPTER

05

➤ **Operational
and
Organizational
Effectiveness**



BADEA consistently strives to enhance its operational efficiency and impact across African countries. As a result, the public sector disbursement window in 2024 has reached a record-high number of USD 316.1 million. This figure represents an 11.4 percent increase over the annual target and a 62.6 percent growth compared to the record achieved in 2023.

3.1 Operational Performance:

BADEA consistently strives to enhance its operational efficiency and impact across African countries. As a result, the public sector disbursement window in 2024 has reached a record-high number of USD 316.1 million. This figure represents an 11.4 percent increase over the annual target and a 62.6 percent growth compared to the record achieved in 2023. This success was the result of focused effort to address key challenges contributing to delays in the declaration of effectiveness, hurdles during project implementation, absence of communication and interest from key-stakeholders.

To address these issues, BADEA conducted three Portfolio Review Missions in 2024, focusing on Benin, Madagascar and Burundi, with the aim of identifying and resolving project bottlenecks. And through regular assessments and close follow-up across its portfolio, BADEA has successfully managed to improve the performance of 16 operations with a total contribution of USD 308.55 million. In addition, BADEA has successfully reactivated its portfolio in São Tomé and Príncipe and the Republic of Congo, further strengthening its presence and commitment in these key regions and supporting development across Africa.

Going forward in 2025 BADEA plans to further its efforts and to conduct six country portfolio performance reviews to gain a deeper understanding of the challenges of its projects. Additionally, it plans to undertake 13 follow-up missions in various countries to provide continuous support to its ongoing projects. BADEA also plans to prepare four comprehensive Country Strategic Notes to guide its strategic engagement and increase its impact and achievement in the African continent.



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Through these efforts, BADEA continues to position itself as a key partner in Africa's development, by utilizing strategic planning, effective collaboration and innovative solutions to drive growth on the continent.

Post Evaluation

BADEA carried out post-evaluation for three projects, one trade finance operation and one (1) technical assistance during 2024. The overall evaluations of outcomes were successful. Table 8 depicts the five evaluation outcomes against each of the evaluation criteria:



Table 10: Evaluation Outcomes

 Relevance	 Effectiveness	 Efficiency	 Sustainability	 Overall Performance
2 Projects, 1 Trade finance operation and 1 technical assistance rated as Highly Relevant	All operations rated Highly Effective	1 Technical Assistance and 1 trade finance operation rated Highly Efficient	1 Trade finance operation and 3 projects rated Likely Sustainable	All operations evaluated as Successful
1 Project rated Relevant		3 Projects rated Less Efficient	1 Technical assistance operation rated Unlikely Sustainable	

The following are key lessons from these evaluations.

- Country and direct beneficiaries' ownership is crucial to the success of development projects.
- Knowledge and expertise of the consultant about the project environment is necessary for preparing the right tender documents as well as detailed design and implementation supervision.
- Developing adaptive strategies and contingency plans is necessary for managing unexpected challenges during implementation of the projects.
- Streamlined financial processes and clear payment schedules are essential for ensuring timely disbursements, maintaining project momentum and preventing implementation delays due to delayed payments.
- Clear and consistent communication among all stakeholders is vital for project success. Regular meetings and a comprehensive communication plan can prevent misunderstanding and align objectives.
- Preparing tender documents and the procurement of materials by national executing agencies enhance capacities through learning-by-doing and strengthens the institutional capacity of the executing agency.
- The trade finance Program proved to be a viable tool for reducing trade finance gaps. As such, the

Program could contribute to economic growth, thereby creating job opportunities and, ultimately, reducing poverty in beneficiary African countries.



The Investment Operations:

Portfolio Management Operations

As part of BADEA's strategy to strengthen its credit rating, the Investment Committee issued directives in 2024 to reduce exposure to equities and increase holdings in high-quality securities. By the end of 2024, the investment portfolio's share of BADEA's balance sheet declined to 36.8 percent, down from 38.0 percent at the end of 2023, reflecting a gradual shift in asset allocation. As a result, equity withdrawals amounted to USD 192 million in 2024, reducing equity exposure from 19.2 percent at the end of 2023 to 12.9 percent by the end of 2024. These adjustments helped fund BADEA's loan and trade finance portfolios, which increased to 54.3 percent of total assets by 30th June 2024, up from 46.6 percent at the end of 2023.

Long-Term Funding Operations

In January 2024, BADEA made its capital market debut with an EUR 500 million social bond under its EMTN Programme, attracting a 3x oversubscription and well-diversified, high-quality investors. The three-year ESG-labelled bond, marked a key milestone in expanding BADEA's market presence and engagement with global investors, with the broader goal of establishing itself as a regular benchmark issuer for greater developmental impact.



In 2024, BADEA's Treasury operations reinforced the Bank's financial strength while driving a multiplier effect on development impact. The internally managed portfolio expanded by USD 135 million to reach USD 310 million, supported by strategic investments in Sub-Saharan Africa, member states and peer MDBs. Hybrid capital issuances enhanced financial leverage for borrowing institutions, enabling them to scale lending and development projects.



Treasury Operations:

In 2024, BADEA's Treasury operations reinforced the Bank's financial strength while driving a multiplier effect on development impact. The internally managed portfolio expanded by USD 135 million to reach USD 310 million, supported by strategic investments in Sub-Saharan Africa, member states and peer MDBs. Hybrid capital issuances enhanced financial leverage for borrowing institutions, enabling them to scale lending and development projects. Treasury delivered strong earnings, generating USD 39 million in interest income from investments and deposits. A major milestone was the successful issuance of BADEA's inaugural Euro Medium-Term Note (EMTN) in January 2024, which fueled a deposit increase to USD 800 million, strengthening liquidity and financial flexibility. Treasury also expanded banking partnerships to optimize liquidity management and capital allocation. Aligned with BADEA's 2030 Strategy, these efforts bolster Private



and Trade Finance expansion, scale Money Market activities and support new financial products. Disciplined liquidity and risk management further contributed to improved credit ratings from Moody's, S&P and JCR, reinforcing investor confidence and BADEA's standing in global financial markets.

Risk Management

In 2024, the Bank continued to implement its comprehensive risk management framework to ensure alignment with the institution's evolving strategic priorities. A key milestone during the year was the review and update of critical policies to reflect the upcoming second half of BADEA's 10-Year Strategy. These updates aim to enhance the Bank's ability to navigate an increasingly complex operational and financial environment while maintaining a strong risk culture. Central to these efforts was the Board's newly reconstituted risk committee, which met throughout the year to provide oversight on strategic developments.

The expansion of non-sovereign operations was carefully evaluated from a credit risk standpoint, ensuring robust underwriting standards. Similarly, increased bond issuance activities have been managed with a focus on mitigating market risk thus leveraging the BADEA's strong governance framework and market positioning. These measures collectively underscore the Bank's commitment to maintaining resilience and adaptability as it progresses towards its long-term goals.

BADEA's Credit Rating

The Bank's strong external credit ratings remain a cornerstone of its ability to fulfil its development mandate by providing access to affordable financing for transformative projects across Sub-Saharan Africa. In 2024, the Bank achieved a significant milestone with Moody's, upgrading its rating to Aa1 with a stable outlook, reflecting BADEA's robust capital adequacy and bolstered by an enhanced capital position and improved asset performance despite the challenging environment in Sub-Saharan Africa. The Bank also maintained its AAA rating with a stable outlook from the Japan Credit Rating Agency and an AA rating with a positive outlook from S&P Global. These achievements highlight significant improvements in the Bank's liquidity

position, demonstrated by the strengthening of substantial liquidity buffers and a successful capital market issuance on the back of prudent and improving risk management practices. Furthermore, the Bank continues to play a pivotal role in directing Arab investment towards the African continent, reflecting the high level of shareholders' support it receives. These ratings underscore the Bank's resilience as well as credit and financial strengths, enhancing its capacity to mobilize resources at favourable terms and channel them into critical development financing for the region at affordable pricing. This recognition by major rating agencies further solidifies the BADEA's reputation as a reliable partner in advancing sustainable development and addressing pressing regional challenges.



CHAPTER

06

➤ Conclusion
and Way
Forward



As the Bank moves into the second half of its BADEA 2030 strategy with the launch of the 9th plan, the organization is improving its accountability and expanding operations. This strategic milestone requires a strong and results-oriented approach.

6.1 Conclusion

As reflected in the results achieved by the Bank that are outlines in the previous chapters, BADEA has made strong transparency, accountability and operational effectiveness, ensuring efficient inroads ensuring that the right level of focus is paid towards development effectiveness thus making a meaningful contribution to developmental impact in Africa.

Towards BADEA's Development Results Framework (BDRF)

As the Bank moves into the second half of its BADEA 2030 strategy with the launch of the 9th plan, the organization is improving its accountability and expanding operations. This strategic milestone requires a strong and results-oriented approach. BADEA's Development Results Framework (BDRF) is a comprehensive tool of paramount importance that enhances use of resources and has clearly demonstrated development outcomes. The BDRF is guided by BADEA Strategy 2030, BADEA M&E Policy and BADEA Operations, as presented in the following figure.

The BDRF combines the ToC concept with a multi-tiered results measurement system. The system is structured into four levels, each designed to capture different dimensions of BADEA's contributions to development:



Level 1:
DFIs Collective/Aggregate Effectiveness



Level 2:
BADEA Development Effectiveness



Level 3:
BADEA Portfolio Effectiveness



Level 4:
BADEA Organizational Effectiveness

Implementing the BDRF marks a significant step forward for BADEA, reinforcing its role as a leader in development finance that is fully accountable to its stakeholders. This framework will enhance BADEA's ability to demonstrate the effectiveness and sustainability of its interventions across Sub-Saharan Africa, ensuring that resources are used optimally to achieve the greatest impact.

Looking forward, BADEA's priority will be to finalize the BDRF with key stakeholders, ensuring alignment with global standards and best practices. The framework will continue to evolve, guided by feedback from BADEA's staff, partners and stakeholders. BADEA will also focus on building the capacity of its staff and clients to ensure the effective implementation of the BDRF across all levels of its operations.

Once the BDRF is fully implemented, its impact will be clearly presented in BADEA's Annual Development Effectiveness Report editions. The framework will provide a comprehensive overview of the Bank's contributions to sustainable development across Africa, highlighting its successes, areas for improvement and dedication to results-based interventions.



The BDRF marks a significant milestone in BADEA's journey towards greater accountability and impact. By adopting this framework, the Bank ensures that its projects deliver meaningful and measurable results that contribute to sustainable development in Sub-Saharan Africa. The BDRF enhances BADEA's ability to demonstrate its impact, strengthens partnerships and ensures that its resources are used effectively and efficiently. As the Bank embarks on the second phase of its BADEA 2030 vision, the BDRF will be an essential tool in achieving its ambitious development goals.













6.2 Summary of Results

The overall financial transfer from BADEA to its beneficiary countries during the period 1975-2024 amounted to USD 15,539 million for 1,878 operations. Furthermore, BADEA contributed indirectly to the development of the African economy through its contributions to various development finance institutions with an amount of USD 610 million combined with a multiplier effect of 2.5, resulting in indirect loans amounting to USD 1,585 million.

The total financing provided by BADEA reached about USD 2.466 billion in 2024.



Summary of results from the projects and grants completed in 2024 are as follows:

-  372 km of road network constructed.
-  31,000 ms³/day of clean water produced.
-  341 km of water transport and distribution networks established.
-  400 boreholes equipped with pumps established.
-  74,000 M² of buildings constructed.
-  11 warehouses constructed.
-  550 hospital beds provided.
-  3 technical colleges built and equipped.
-  975 ha of agricultural land developed and irrigated.
-  5,000 persons trained in different fields.
-  19 forums organized.
-  8,799,000 people benefitted from the above-mentioned services.

During 2024, BADEA successfully tapped the Debt Capital Markets for the 1st time in January 2024 under its EMTN Programme, marking its first step in entering the international financial markets and interacting with its players. BADEA's debut EUR 500 million issuances in January 2024 has attracted a 3x oversubscription interest from investors. Following this successful issuance of the EMTN, BADEA's deposits grew strongly, culminating in a total equivalent of USD 800 million. The treasury also expanded and diversified its network of partner banks, establishing new business ties.



6.3 Key Challenges and the Way Forward

Africa is a continent that holds immense opportunities. It has plenty of natural resources and untapped potential in many sectors. Countries in the region have made considerable progress in development, but the job is not over. In spite of some good achievements made by a number of countries in Africa, there are undeniably major challenges facing the continent. And these range from lack of sustainable and inclusive growth; non-diversification of economies; excessive dependence on the extractive industry; poverty and hunger; underdeveloped education and health services; unemployment; poor and inadequate road infrastructure; insufficient and unreliable energy; and climate change.

These challenges have been compounded by a number of global developments including climate change, geopolitical tensions, global inflation and rising debt, which have weighed on global economic activity in 2024, resulting in slower economic growth, high inflation, fiscal deficits, food shortages and energy supply disruptions. All these issues have deteriorated further the already fragile economies of BADEA's beneficiary countries, putting additional pressure on their limited resources.

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Despite these challenges, African economies have shown resilience. Africa's real GDP growth is expected to rise from 3.4 percent in 2023 to 3.6 percent in 2024 and 5.4 percent in 2025. Importantly, despite the headwinds, more than half of African countries achieved higher real GDP growth rates in 2024 above 4 percent and 14 countries will post output expansions of more than 5 percent. And, most importantly, 9 African countries are among the 20 fastest growing economies in the world.

Although the African countries have experienced good economic growth, this has not necessarily translated into the creation of decent jobs. Growth is mainly driven by the extractive industries with little trickle-down effect. BADEA would continue to pay special attention to making growth endeavour inclusive and sustainable as well as to increasing access to affordable finance for viable projects run by the SMEs, thus contributing to mitigating the economic growth challenges in Africa.

BADEA 2030, the 9th 5-Year Plan and the evolving vision 2074 represent BADEA's long-term planning horizon and its commitment to translating its vision into tangible actions that drive meaningful change across Sub-Saharan Africa.

In order to consolidate the gains made in achieving the SDGs, BADEA would try to align its Programmes and activities to the social sectors including food security and climate change mitigation mechanisms as part of its strategic agenda. In this regard, BADEA is fully aware of the task of handling the global food security challenges, which require augmented efforts from development and humanitarian partners. Food and value chain industry development calls for greater involvement of partners, including private sector investors, and the use of technology to accelerate global food security and the eradication of poverty and hunger.

Similarly, regional integration is key to sustaining the growth momentum of African countries. As such, integrating their economies will yield benefits such as larger markets, more effective demand, enhanced productivity, competitiveness and the promotion of cooperation and joint ventures, including cross border activities. BADEA's reverse linkage initiative aims at the transfer of knowledge and sharing of experiences among its beneficiary and member countries.

For many years, low levels of private investment in BADEA beneficiary countries have been offset by public expenditures. However, it is unclear how long this trend can continue in the face of growing public debt vulnerabilities. Some countries have pursued public-private partnerships, but these efforts have had varying degrees of success. In line with a limited budget of the governments in financing national development, an increased role for the private sector will create sustainable and inclusive development. Furthermore, there is enormous potential to catalyse private funds for infrastructure investment, as longer-term, non-debt-creating capital investment will not only help meet the infrastructure needs of the region, but will also deepen capital markets, promote further trade integration and provide significantly higher returns on incremental capital.



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We look forward to the next phase of this journey, where BADEA will continue to serve as a leading platform for Arab-Africa cooperation, driving transformative development outcomes and ensuring a prosperous and sustainable future for the next 50 years. BADEA's support for regional integration through the AfCFTA is in line with Africa's broader efforts to reduce trade barriers, promote regional value chains and create a single continental market for goods and services.

BADEA, through its various Programmes, would continue its efforts towards the promotion of the private sector in its beneficiary countries. If the private sector has access to adequate financial resources for its commercial and manufacturing activities, it can create jobs and income for a large number of people and reduce pressure on the governments limited resources and thus become an effective engine for sustainable and inclusive economic growth and development.

BADEA would continue to extend its short and medium-term credit lines to support the private sector. BADEA would also continue to support the African countries in their development efforts through capacity building and financial support.

We look forward to the next phase of this journey, where BADEA will continue to serve as a leading platform for Arab-Africa cooperation, driving transformative development outcomes and ensuring a prosperous and sustainable future for the next 50 years. BADEA's support for regional integration through the AfCFTA is in line with Africa's broader efforts to reduce trade barriers, promote regional value chains and create a single continental market for goods and services.

It is pertinent to note that the Board of Directors, in its meeting held in December 2024, approved BADEA's 9th 5-Year Plan. This Plan represents a huge jump, almost 120 percent higher than what was approved for BADEA's 8th 5-Year Plan, i.e., USD 18.4 billion as against USD 8.4 billion for 8th 5-Year Plan. To meet this challenge BADEA's Board of Directors has approved a new organizational structure which, inter alia, includes the creation of three vice presidencies as well as new departments such as the Development Effectiveness Evaluation Office, Full-fledged Strategy Department, Development Relationship Management Department, Studies and Consultancies Office and Communication and Information Department, all of which will be reporting directly to the President.

During 2024, a number of events were organized to celebrate BADEA's 50th Anniversary and completion of Bank's 50-years of Arab-Africa Cooperation. While looking forward to its new Vision for the next fifty years, the Bank remains steadfast in moving to advance development and achieve prosperity throughout the continent.



Currently, BADEA is in the process of developing its new 50-year (2074) Vision that aims at promoting Arab-Africa cooperation and fostering sustainable development across the continent. This long-term vision is being developed based on BADEA's 50 years of experience and the need to adapt to changing regional and global dynamics. While the specific focus areas of BADEA 2074 are still evolving, the vision is firmly rooted in the principles of shared prosperity, sustainability and regional cooperation, positioning BADEA as the lead gateway for Arab-Africa collaboration.

The Bank's new vision will continue to be anchored in core themes and values that have consistently guided BADEA's mission. These include sustainability, regional integration, economic cooperation and inclusive growth—key principles aligned with the goals of the African Union Agenda 2063 and the SDGs. Through this long-term vision, BADEA aims to drive meaningful and lasting change, supporting shared prosperity for both Arab and African nations.

BADEA 2074 is a collaborative framework that will engage diverse stakeholders across regions and sectors. By working together, BADEA and its partners will ensure that inclusive growth, innovation and sustainability remain at the heart of Africa's development journey.

BADEA is ready to explore opportunities for cooperation and collaboration with all stakeholders, including sister institutions and all other development partners, to support the region and to overcome the challenges in achieving sustainable development in Africa.





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Head office:

**ARAB BANK FOR
ECONOMIC DEVELOPMENT IN AFRICA**

Al-Amiriya Tower, Al-Olaya District,
King Fahd Road, Building Number 7922,
Sub-Number 4091, Postal Code 12333
Riyadh - KSA

Tel: +966-112881180

Fax: +966-112881181

E-Mail: badea@badea.org

www.badea.org

Cairo office:

**ARAB BANK FOR
ECONOMIC DEVELOPMENT IN AFRICA**

AFREXIMBANK, 72B El-Maahad El-Eshteraky,
El-Montaza, Heliopolis (7),
Cairo Governorate 11341

Arab Republic of Egypt

Tel/Fax : +202-2-4502021

E-Mail: badea@badea.org

