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## DIRECTORATE OF INFORMATION & COMMUNICATION

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### **Innovative Infrastructure Financing Approaches Imperative for Sustainable Economic Recovery & Resilience Building in Post-COVID-19 Africa**

**Addis Ababa, Ethiopia, 06 July 2021-** The 3<sup>rd</sup> ordinary session of the Specialized Technical Committee on Transport, Transcontinental, and Interregional Infrastructures, and Energy (STC-TTIIE) took place online from 28th to 30th June 2021, under the theme 'The Role of Infrastructure & Energy in the Post COVID-19 AFRICA; Towards Sustainable Economic Recovery, Resilience, Jobs, Industrialization & Trade.

Organized by the African Union Commission in collaboration with the African Union Development Agency (AUDA-NEPAD), the African Development Bank (AfDB), and the United Nations Economic Commission for Africa (UNECA), the 3<sup>rd</sup> STC-TTIIE was attended by hundreds of participants from African Union (AU) Member States, Regional Economic Communities (RECs), specialized continental institutions, and international organizations across the continent.

More than 200 participants including African transport and energy ministers graced the three-day high-level event which was preceded by the experts' meeting on the 28<sup>th</sup> & 29<sup>th</sup> June that probed into the implementation of the specific activities in the infrastructure and energy sectors since the last ordinary session of the STC held in Cairo, Egypt, in April 2019.

Outgoing Chairperson of the STC-TTIIE and Egyptian Minister of Electricity and Renewable Energy H.E. Dr. Mohamed Shaker El-Markabi said the STC-TTIE has created a platform for cooperation and integration among the AU Member States, RECs, the private sector, and partners to exchange knowledge and experiences to address common challenges in the infrastructure and energy sector, which has been recognised as one of the major pillars for achieving the AU Agenda 2063 and the Sustainable Development Goals (SDGs).

Representing the Kingdom of Lesotho, who took the baton from the Arab Republic of Egypt to chair the STC-TTIIE for the coming two years, Lesetho's Ambassador to Ethiopia and Permanent Representative to the AU H.E. Ambassador Mafa Sejanamane said the topics discussed during the three-day meeting set the scene to push Africa's infrastructure development endeavors forward on the road to recovery from the global COVID-19 pandemic.

Congratulating the participants for the fruitful deliberations over the three days, H.E. Dr. Amani Abou-Zeid, Commissioner for Infrastructure and Energy at the African Union Commission stressed the need to devise innovative approaches to absorb the shocks while moving forward with COVID-19 recovery interventions. “We must prepare ourselves to create long-term resilience through investment in Africa’s infrastructure considering the new realities posed by the pandemic. “Investments in infrastructure will enhance the continent’s resilience, sustainability, and preparedness to future crises while stimulating recovery. Exploring diverse mechanisms is vital to secure financing for infrastructure projects, cognizant of the fact that the pandemic has already strained national budgets to a great extent.”

“The post COVID-19 era requires more agile decision-making and coordination of efforts by all stakeholders. We must be able to make use of the challenges to our own benefit shifting to digitalised and decarbonised pathways with value addition and new business models at the centre for more inclusive, resilient and sustainable societies”, added Commissioner Abou-Zeid.

Addressing the ministerial session, African Union’s High Representative on Infrastructure Development in Africa H.E. Raila Odinga said infrastructure is crucial to unlocking socio-economic growth in Africa by boosting industrialization and trade in the continent, adding, “the ambitious continental framework for trade within the continent under the African Continental Free Trade Area (AfCFTA) would only be realized through sound infrastructure in transport and energy sectors.”

The African Road Safety Action plan for the Decade 2021-2030 which is aligned with the Global Decade and the African Post-2020 Decade Strategic Directions for Road Safety has been adopted by the meeting. The Action Plan, according to Commissioner Abou Zeid aims at halving the relatively high number of road traffic accidents in Africa by 2030.

The PIDA PAP2 Financing Strategy which was developed by the African Development Bank (AfDB) was also adopted in the meeting. The Financing Strategy calls for reinforcing coordination among stakeholders to ensuring that financing of infrastructure is enhanced with new vehicles. Vice President for Private Sector, Infrastructure & Industrialization at the AfDB H.E. Solomon Quaynor said ownership, national-level support, and endorsement of broader continental policy orientations, strategies, and programs are essential for the successful implementation of the PIDA PAP2.

Drawing lessons from the implementation of the First Phase of PIDA, the PIDA PAP2 Financing Strategy aims at fostering an adequate enabling environment and political support during project preparation and mobilizing alternative financing throughout the entire life-cycle of projects.

For her part, Executive Secretary of the UNECA H.E. Vera Songwe stated that structured and demand-driven capacity development programs should increase better governance of the infrastructure sector and enable Africa to devise sound and robust policies, measures, and actions that will lead to a faster deployment of infrastructure assets.

## About the Specialized Technical Committees (STCs)

The Specialized Technical Committees (STCs), which constitute an important technical organ of the AU, were established under Article 25 of the African Economic Community Treaty (the Abuja Treaty). With the transformation of the OAU into the AU, the STCs were carried over by the Constitutive Act of the African Union under Articles 14 to 16.

The STCs are expected to work in close collaboration with the various departments of the AUC to provide well-informed inputs in their areas of specialization to the work of the AU Executive Council. They should also, be involved in monitoring development programmes implementation by the AUC and Regional Economic Communities (RECs).

Therefore, the early operationalization of the STCs becomes imperative, given the overall objective of accelerating continental integration and the importance attached to the effective implementation of programmes and projects of the Union. To this end, the Assembly of the Union adopted The Decision: Assembly/AU/Dec.227 (XII) reconfiguring the existing STCs and created one on Transport, Intercontinental and Interregional Infrastructures, Energy and Tourism (STC-TIIET). The STC held its maiden meeting in the Togolese Republic in March 2017 and meets on a biennial basis.

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