

Speech by the Director of Infrastructure & Urban Development - AfDB

**The Second Ordinary Session of the African Union Specialized Technical
Committee on Transport, Transcontinental & Interregional
Infrastructure, Energy and Tourism (STC-TTIIET)**

Ministers Meeting

16 April 2019, Cairo, Egypt

- Chairperson of the STC-TTIIET Ministers Meeting;
- Honourable Minister from the Arab Republic of Egypt;
- Honourable Commissioner for Infrastructure & Energy, African Union Commission;
- Honourable Ministers and Members of the Diplomatic Corps;
- Representatives of International Organisations;
- Ladies and Gentlemen

1. *Introductory remarks*

- It is an honour to be here today to deliver these opening remarks on behalf of the President of the African Development Bank Group Dr. Akinwumi Adesina.
- I would like to recognize and commend the work and effort put into organizing these meetings by our colleagues from the African Union Commission (AUC), AU Development Agency (AUDA/NEPAD), and the host country Egypt, who have all worked tirelessly over the past several months to make this a successful event;
- I would also like to express our gratitude to the Government and people of the Arab Republic of Egypt for their hospitality and the wonderful facilities they provided for these meetings.

2. The importance of the STC-TTIET and its alignment with the Bank's High 5s

- At the African Development Bank, we believe that ownership, national level support and endorsement of broader continental policy orientations, strategies and programmes are essential for success, and for the achievement of Africa's integration objectives;
- Therefore, we fully support the objectives of the **STC TTIET** as the Ministerial decision-making organ of the African Union for the transport, energy, and tourism sectors as well as overall infrastructure development matters. Its decisions provide us as Africa's Development Bank with a solid framework for the support we provide to the priority programmes and projects;
- The key priorities in the transport and energy sectors covered by the STC Agenda align very well with the **Bank's Strategic priorities - the High 5s**, and that is why we are actively financing a number of the projects within PIDA and others fulfilling the objectives of this Specialised Committee;

3. Our Support for the PIDA Programme

- As you are aware, the Bank is a strong supporter of the PIDA programme, having financed and provided technical leadership in its development, but also supporting its accompanying initiatives such as capacity building, private sector engagement, and financing a number of projects in the PIDA PAP;
- We would like to reaffirm our commitment to work with the AUC, AU Development Agency, RECs and Member Countries in the preparation of the second phase of PIDA to develop priorities for the period 2021 – 2030. This exercise will require our concerted efforts in order to do it well and to come up with transformative priorities, that will have the desired impact on regional economic development, jobs creation, and opportunities for all;

4. The Role of the Bank

The African Development Bank has been playing a leading role in advocating, supporting, and financing transformational national and key regional infrastructure projects throughout the continent. In just the last 10 years, the Bank invested around 80 billion USD with more than 50% going to infrastructure to boost

productivity, expand intra-regional trade, improve access to energy and support tourism development. These investments have contributed considerably to achieving various national and regional development objectives, by connecting national capitals, interconnecting regional power grids to facilitate power trade, and enhancing regional integration.

Going forward the Bank will scale up its financing in support of Africa's transformation with greater emphasis on regional infrastructure and energy, agribusiness, industrialization and private sector development.

We need to recognize however, that the contribution of the Bank and other development partners will never be enough. The financing needs remains huge, ODA resources alone are not sufficient to fill the gap, and we need to devise more innovative approaches. In this connection the Bank has inaugurated last year the Africa Investment Forum, a financing platform that will help African countries attract the private sector and global capital to finance African infrastructure. But the challenge is not only financial. Without appropriate policy reforms no amount of resources will be enough to fix Africa's infrastructure problems. The Bank stands ready to support in this connection as well; from technical assistance, advocacy and knowledge through ICA, to project preparation through special funds such as NEPAD-IPPF, SEFA, ALSF, AWF and many others.

5. Conclusion

Our expectation is that these meetings will come up with clear recommendations and policy directions, to inform strategies and programs development for Africa's transcontinental and interregional infrastructure, energy and tourism development.

Let me conclude my remarks by re-affirming the commitment of the African Development Bank Group to continue to play a lead role in Africa's development and transformation and in supporting transcontinental and interregional infrastructure, energy and tourism projects and programs

Thank you for your attention.