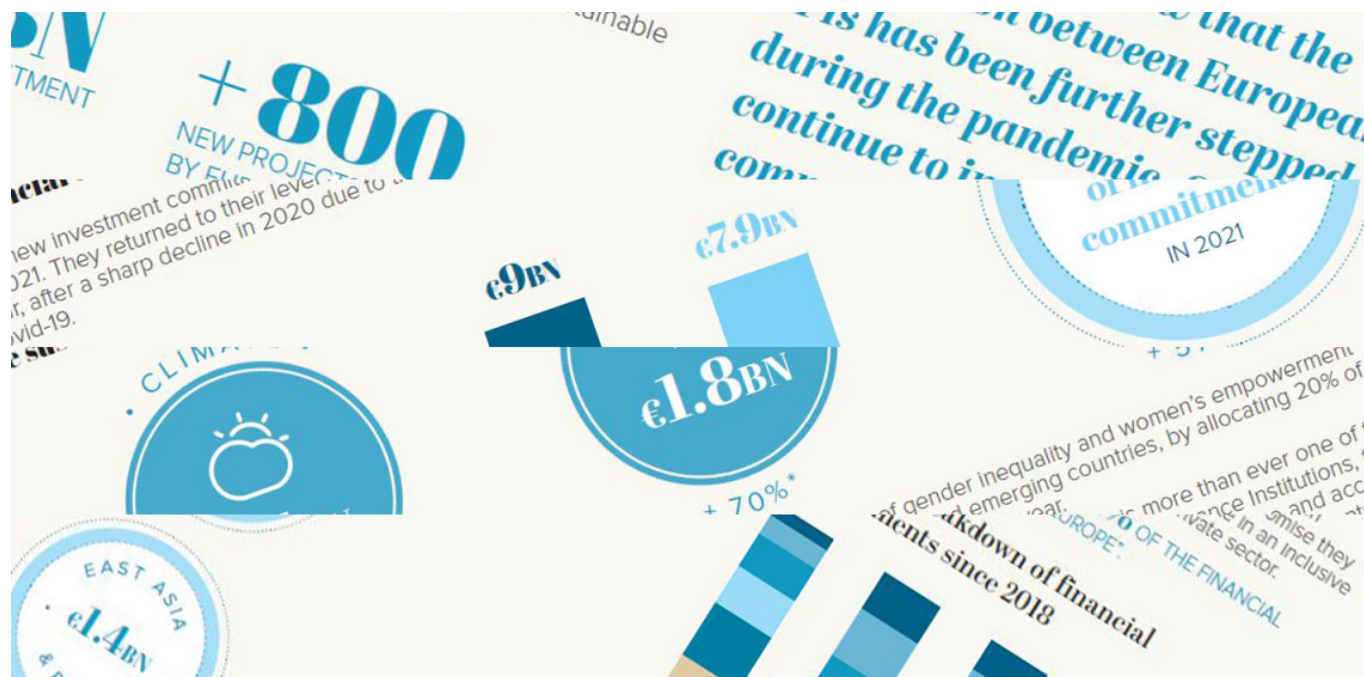


## European DFIs on the front line in tackling the Covid-19 crisis

May 13 2022



Like the majority of other economies, developing countries were hit by the recession in 2020. Two years after the outbreak of the pandemic, their recovery is however slower than in advanced countries. To contribute to reducing this gap, the members of the association of EDFIs (European Development Finance Institutions) deployed record investments in 2021 for the private sector, climate finance and gender equality.

Source: EDFI - Provisional data from January 2022

### An exceptional crisis calls for exceptional measures

The EDFI association's 15 member European Development Finance Institutions (DFIs) reacted to the magnitude of the economic shock caused by the Covid-19 epidemic by taking strong action in 2021 to support the companies affected by the crisis and a sustainable recovery in emerging and developing countries.

In 2021

**€9BN**  
IN TOTAL INVESTMENT

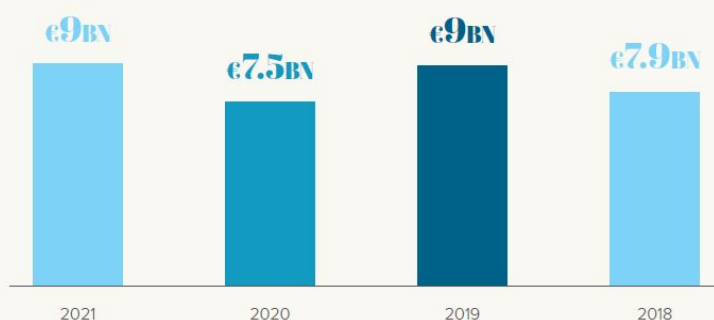
**+ 800**  
NEW PROJECTS SUPPORTED  
BY EUROPEAN DFIs

*“These results show that the cooperation between European DFIs has been further stepped up during the pandemic. Our members continue to innovate in their commercial practices and are using new instruments and expertise to support their clients.”*

Søren Peter Andreasen, CEO, EDFI

## Financial commitments of DFIs return to their pre pandemic level ▼

The new investment commitments of European DFIs stood at €9 billion in 2021. They returned to their level in 2019, which was itself a record year, after a sharp decline in 2020 due to the economic crisis caused by Covid-19.



## More sustainable and inclusive investments to “build better” ▼



\*compared to 2020



\*70%\*



\*57%\*

In their joint response to the economic crisis caused by Covid-19, European DFIs opted for more inclusive private sector financing. They also built more effective and more resilient development finance solutions.

In addition to providing €2.3 billion of financing for SMEs, amounting to 26% of their commitments in 2021, the members of the EDFI association further stepped up their support for the

reduction of gender inequality and women’s empowerment in developing and emerging countries, by allocating 20% of their commitments last year.

At the same time, as the climate is more than ever one of the priorities of European Development Finance Institutions, they mobilized €2.1 billion to combat climate change and accelerate the energy transition, i.e. 23% of their total commitments.

## Strong support for Africa's private sector from "Team Europe" ▼



The strong support for Africa, particularly for African MSMEs, shows that European DFIs kept the promise they made in November 2020 to fully participate in an inclusive and sustainable recovery for Africa's private sector.

IN 2021, AFRICA RECEIVED **42%** OF THE FINANCIAL COMMITMENTS OF "TEAM EUROPE".

### Regional breakdown of financial commitments since 2018

