Africa Infrastructure
Investment Personality
of the Year
Acceptance Speech

Delivered on behalf of President Donald Kaberuka
by Ebrima Faal
Regional Director of the AfDB Southern Africa Resource Center
Your Excellences,

Distinguished Ladies and Gentlemen,

It is truly a great honor for me to accept on behalf of President Donald Kaberuka the Africa Infrastructure Investment Personality of the Year Award.

This prestigious award acknowledges and highlights the total commitment of our institution in building infrastructure on the continent and in bridging the very large infrastructure gap that currently exists. We do this to generate and stimulate greater intra-African trade and to ensure the achievement of a higher growth path. In doing so, the Bank seeks growth that is broad-based, more inclusive and therefore more transformative than ever before.

The Bank’s new Ten Year Strategy, endorsed by our Board of Directors last month, reaffirms the importance of building and improving infrastructure as critical for Africa’s structural transformation.

As the premier financier in Africa, the African Development Bank is promoting infrastructure projects and gives special attention to Public-Private Partnership Investments, or what we call PPPIs. The Bank aims to provide confidence in markets and comfort to lenders and investors alike, people who may otherwise hesitate to participate in PPPIs due to perceived risks or lack of familiarity with conditions in the host countries.

The AfDB is also actively expanding the use of African currencies in its operations. We are looking at innovative ways to promote and deepen domestic debt markets and the use of project bonds in local currencies. The goal of this is to enable African investors to participate in the development of Africa's infrastructure.

To contribute effectively in closing the infrastructure funding gap, the African Development Bank – one of the continent’s largest financiers of PPPIs – is also active in developing and promoting innovative instruments to finance African infrastructure. Consistent with its green growth strategic objective, the Bank is participating in funds that are dedicated to transitioning toward the development of cleaner energy to help power the continent, while investing in agriculture to ensure food security.

Finally, the African Development Bank is among the most active investors in African private equity funds, particularly those investing in PPPIs. We are also scaling up our role as an arranger of PPPIs and actively negotiating co-financing and co-investment facilities with both African and non-regional pension and sovereign wealth funds that will bring substantial new resources to the continent.
Once again, on behalf of President Kaberuka and the African Development Bank, I wish to thank you for this award. We will strive to continue to keep your confidence and trust and partner with you to develop infrastructure in Africa.