



# Stories that Matter | February 2024

## Africa

### Africa, Italy Announce USD 6 Billion Plan to Strengthen Partnership

The government of Italy recently unveiled a USD 6 billion plan to support African development at the Italy-Africa summit in Rome. The summit – which took place as Italy assumes the Presidency of the G7 this month and a few weeks ahead of the 37th Ordinary Assembly of the African Union in Addis Ababa – was one at which Italian Prime Minister Georgia Meloni called for a new Italian partnership with Africa.

Meloni said: “We believe it is possible to envision and write a new chapter in the history of our relationship, cooperation among equals, far from any predatory imposition or charitable stance towards Africa. Italy is naturally inclined to be a bridge between Africa and Europe. The whole world cannot think about the future without Africa.” The Italian leader announced various initiatives to bolster economic links and create an energy hub for Europe while curbing African emigration to Europe. They included an initial pledge of USD 5.95 billion, including guarantees.

Source: AfDB