



## Stories that Matter | May 2025

### Africa

#### AfDB and PIDG Partner to Mobilise USD 2 Trillion in Local Capital for Africa's Growth

The African Development Bank Group (AfDB) and the Private Infrastructure Development Group (PIDG) recently entered a landmark partnership to unlock long-term, local currency capital for critical sectors across Africa. The agreement, signed on May 14 at the AfDB headquarters in Abidjan, Côte d'Ivoire, marks a pivotal step toward strengthening African financial ecosystems and accelerating infrastructure-led development.

The signing ceremony brought together top representatives from both organisations, including Solomon Quaynor, AfDB's Vice-President for Private Sector, Infrastructure and Industrialisation, and Philippe Valahu, Chief Executive Officer of PIDG. This strategic collaboration is poised to foster deep structural economic transformation across Africa by mobilising resources within the continent rather than relying primarily on external financing.

As Africa continues to urbanise, industrialise, and digitise, the need for innovative financial solutions to bridge the infrastructure gap has never been greater. This new partnership between AfDB and PIDG is a clear signal of the growing momentum behind African-led development finance solutions. It showcases how the continent's resources, when strategically harnessed, can power transformative change.

The success of this initiative will depend on effective implementation, strong stakeholder coordination, and continued innovation in financial structuring. However, the foundations have now been firmly laid, and with strong institutional commitment, Africa stands on the brink of a new era of sustainable and self-driven growth.

Source: Devicourse