

# CHOOSE AFRICA

RESILIENCE

AN ACCELERATOR FOR THE ECONOMIC  
RECOVERY OF BUSINESSES IN AFRICA



# SUPPORTING THE ECONOMIC RECOVERY OF BUSINESSES IN AFRICA

Through the Choose Africa initiative launched in 2019, **Agence Française de Développement Group (AFD and its private sector financing arm Proparco)** is mobilizing all its tools to finance and assist start-ups, microenterprises and SMEs in Africa. In response to the economic crisis triggered by Covid-19, AFD Group is stepping up its action by deploying a new component of the initiative: Choose Africa Resilience.

## Africa is expected to face its first recession for 25 years

- Forecasts of a contraction in economic activity of 3% in 2020
- Microenterprises and SMEs hard hit with cashflow problems
- Workers in the informal sector and the most vulnerable populations bearing the brunt of the effects of this crisis.

**AFD Group is scaling up the presidential Choose Africa initiative with a mechanism to support microenterprises and SMEs affected by the crisis.**

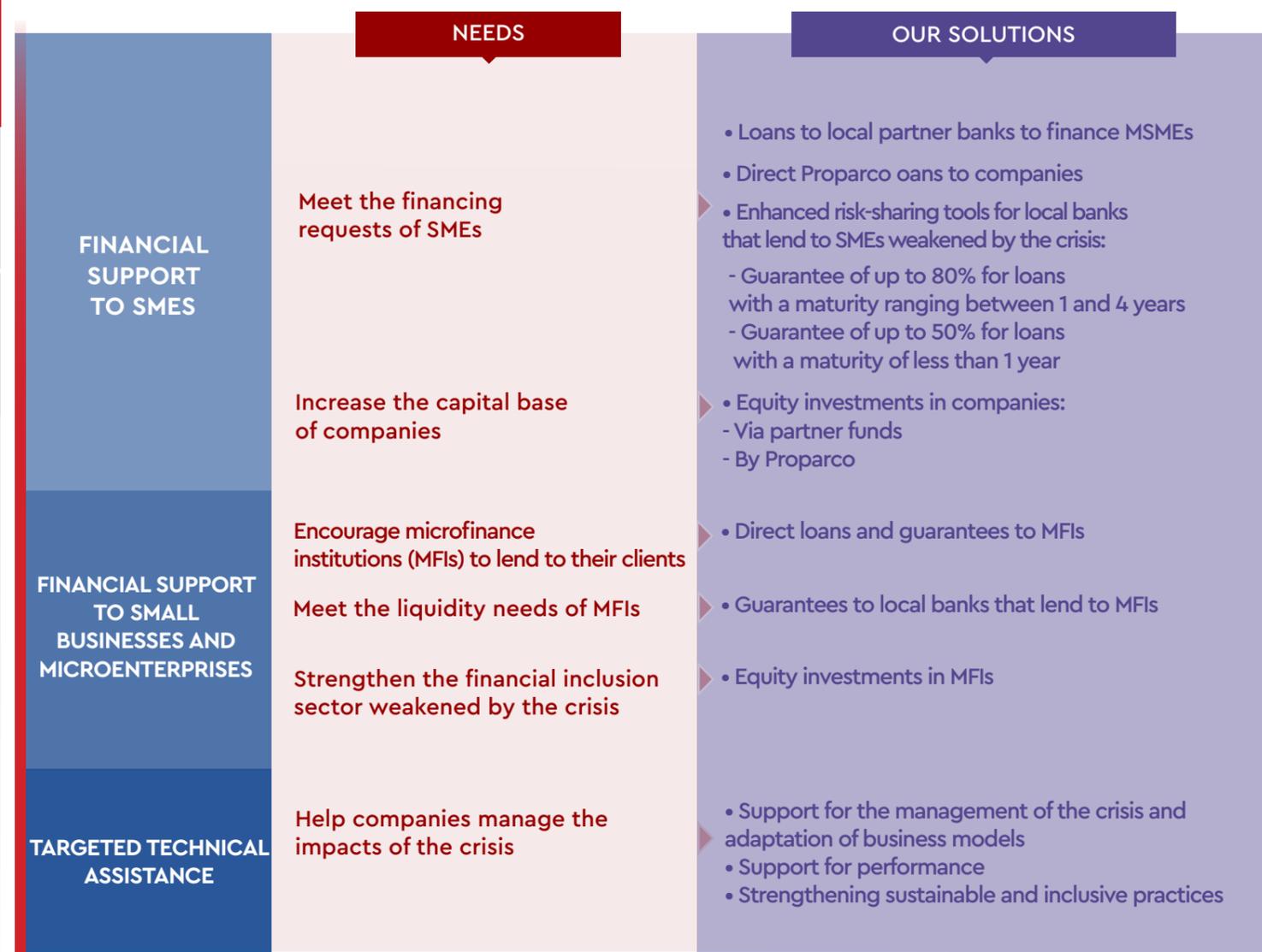
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| <b>1</b><br>Go beyond the macroeconomic response of governments and international organizations | <b>2</b><br>Take specific action to support the formal and informal private sector in Africa                                |
| <b>3</b><br>New financing and support tools adapted to strengthen the Choose Africa initiative  | <b>4</b><br>A mechanism to catalyze financing for Africa's private sector, working with our counterparts, development banks |

**An additional € 1bn for the Choose Africa initiative, which will bring it to € 3.5bn**



**R E S I L I E N C E**

**In response to the needs of businesses and entrepreneurs on the ground**





[choose-africa.com/en/resilience/](https://choose-africa.com/en/resilience/)