

CHOOSE AFRICA

R E S I L I E N C E

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.

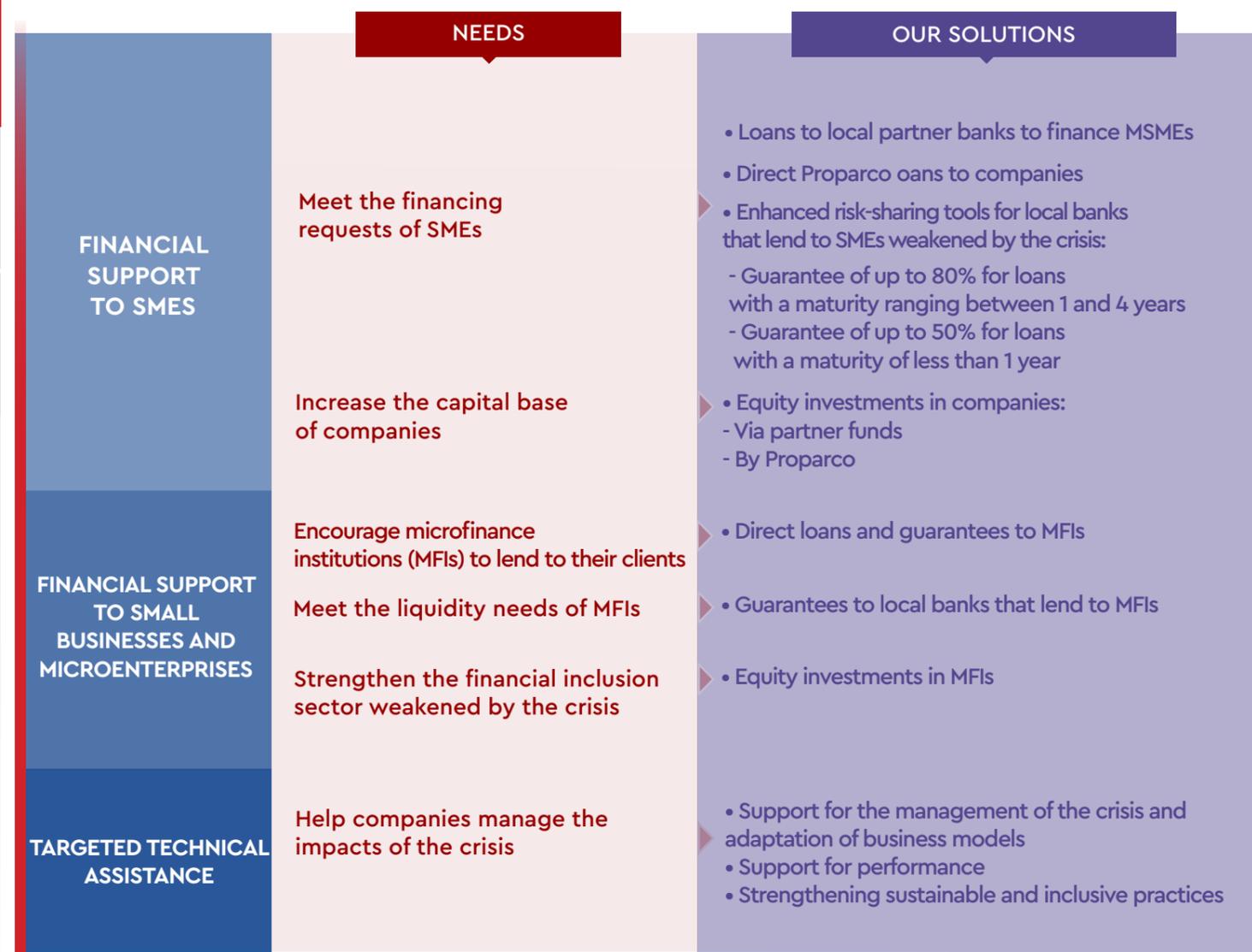
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|---|---|
| 1
Go beyond the macroeconomic response of governments and international organizations | 2
Take specific action to support the formal and informal private sector in Africa |
| 3
New financing and support tools adapted to strengthen the Choose Africa initiative | 4
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/