

Annual Development Effectiveness Review 2023

Enhancing Africa's resilience



Executive SUMMARY

ACKNOWLEDGEMENTS

This thirteenth edition of the Annual Development Effectiveness Review of the African Development Bank is the product of strong collaboration on the part of staff from most of the Bank's departments. Ihcen Naceur and Charles Mulingi were the task managers of this report. Augustin Kouadio, Honoré Menzan and Joël Sery provided valuable statistical support. We would like to acknowledge Sohir Debbiche, Damian Ihedioha, Bashir Gaya, Innocent Musabyimana, Basil Jones, Tapera Muzira, Tom Owiyo, Emmanuel Olet, Snott Mukukumira, Amira Elmissiry, Olukanyinsola Oyewole, Rudolphe Petras, Carina Sugden, Folorunso David, Prajesh Bhakta, Amadou Boly, Fred Kabanda, Anouar Chaouch, Ann Sow Dao, Neema Siwingwa, Gerald Njume, Al-Hamdou Dorsouma, Ifeyinwa Emelife, Alice Nabalamba, David Ashiagbor, Caroline Makenzi, Moeketsi Thobela, Martha Phiri, Jessie Mvula, Ghada Abuzaid, Apolo Kyeyune, Ashraf Ayad, Helmi Hmaid, Brian Mugova, Maman-Sani Issa, Susan Mpande, Zodwa Mabuza, Linguère Mbaye, Clement Mensah, Riadh Ben Messaoud, Rufael Fassil, Clement Banse, Penelope Jackson, Armand Nzeyimana, Sabri Ben Meftah, and Tahnn Kouakou for their contributions and insights into the report.

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Swazi Tshabalala
Senior Vice-President
African Development Bank

Armand Nzeyimana
Acting Director, Development Impact
and Results
African Development Bank

Olivier Shingiro
Manager, Corporate Performance
and Accountability
African Development Bank

Cover photo: The Bank is assisting African countries to boost food and nutrition security. In Madagascar, the Young Rural Enterprises Project financed by the ADF and TSF has helped to improve agricultural yields through deployment of climate resilient irrigation technologies.
Photo: AfDB.

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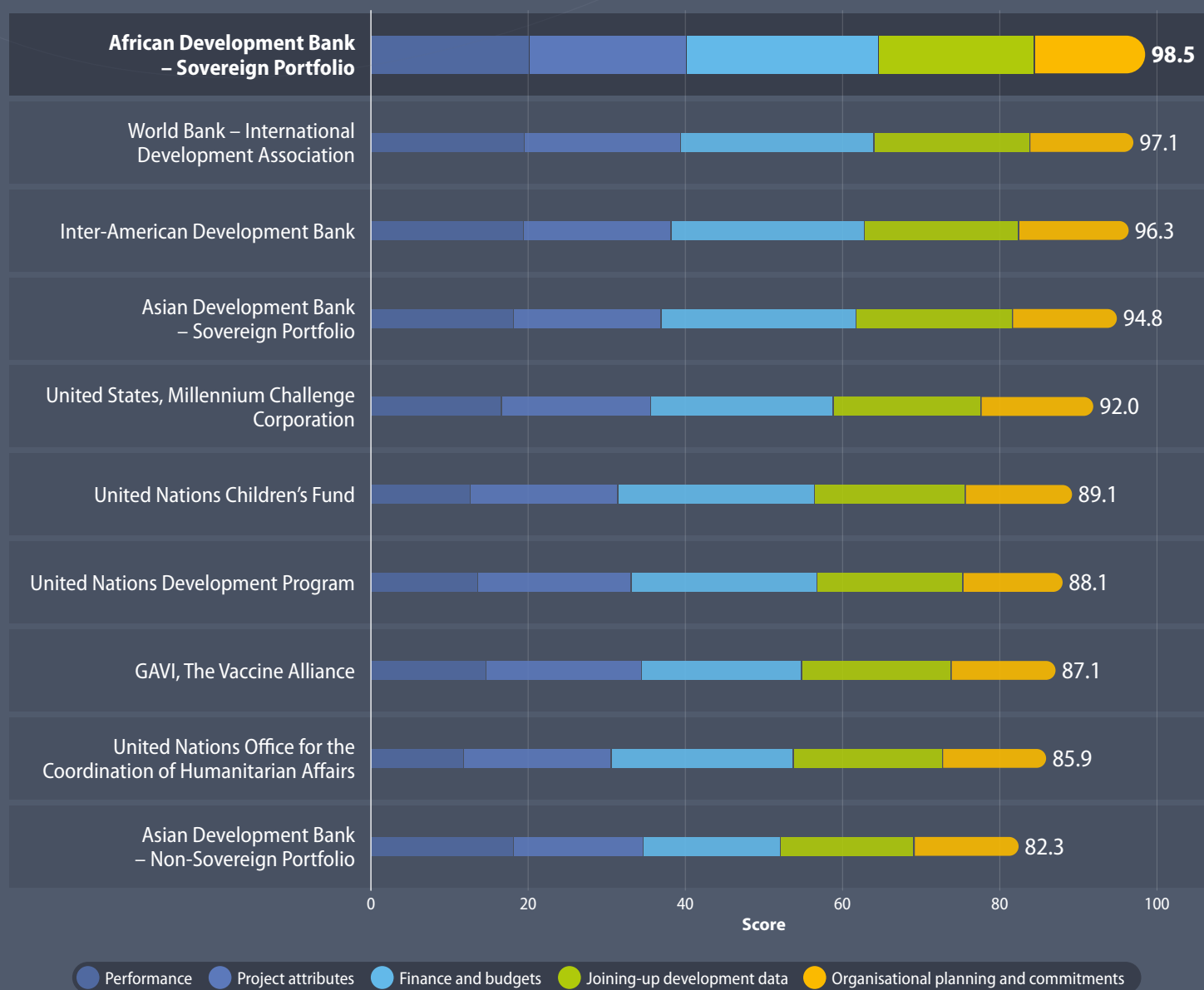
Note: In this report, "\$" refers to US dollars. Conversion rate as of 31 December 2022: 1 Unit of Account (UA) = 1.33084 US dollars (African Development Bank, 2022 Annual Report)

African Development Bank Group
Avenue Joseph Anoma - 01 B.P. 1387 Abidjan 01, Côte d'Ivoire
Phone: (+225) 27 20 26 39 00
www.afdb.org

The African Development Bank: Most transparent development institution globally

The Bank's Sovereign Portfolio was ranked first out of 50 bilateral and multilateral development institutions in the 2022 Aid Transparency Index produced by *Publish What You Fund*.

The Bank attained a record score of 98.5 — the highest score ever in the Aid Transparency Index's ten-year history. The Bank moved into the top spot from its fourth-place rank in 2020. The Index is the only independent measure of aid transparency among the world's major development agencies. The Bank has remained consistently in the 'very good' category since 2014. More information is available via: www.publishwhatyoufund.org/the-index/2022.



Source: Aid Transparency Index 2022, Publish What You Fund



Building resilience

Bank programs are enhancing climate resilience and agricultural productivity. In Mauritania, the West Brakna region's hydro-agricultural development project is contributing to these objectives.

Foreword

Enhancing Africa's resilience

Over the past year, Africa's recovery from the COVID-19 pandemic has been put to the test by a multitude of global shocks. Despite this, African countries have boldly tackled these challenges, working to emerge strong and become more resilient and self-sustaining than ever.

By far the greatest threat facing Africa remains climate change. Rising temperatures and more extreme weather events have had and continue to have, a devastating impact across the continent, threatening livelihoods and food security. Climate change is also contributing to conflict and population displacement. There is therefore an urgent imperative for Africa to urgently scale up its efforts to adapt to a changing climate, or risk being caught in a permanent cycle of crisis response.

In support of these efforts, we launched the Climate Action Window of the African Development Fund (ADF), through which we plan to mobilise up to \$13 billion for climate action across 37 ADF countries. We exceeded our climate finance target, allocating 45% of our resources to projects addressing climate change, with 63% going towards adaptation. Together with other multilateral development banks, we are actively exploring options for leveraging more private investment into climate action in Africa.

The 2023 Annual Development Effectiveness Review shows that the Bank continues to make transformative investments across the High 5s. 2022 investments reached \$8.2 billion — well on the way back to pre-pandemic levels. Despite a challenging operating environment, our operations delivered well: We supported 1.3 million people gain access to new electricity connections, we improved transport connectivity by constructing or rehabilitating 833 kilometres of roads, enabled 12.3 million people to gain access to new or improved water and sanitation services, and more than 4 million people benefited from our private sector investee operations.

We have also taken important steps to improve the efficiency and effectiveness of our operations. The Bank's efforts to improve transparency and accountability received global recognition: *Publish What You Fund* ranked the Bank the top-most transparent development institution out of 50 other bilateral and multilateral organisations in the 2022 Aid Transparency Index.

However, we need to raise our ambitions even further if Africa is to achieve its development goals. The Bank's new Ten-Year Strategy will guide our efforts to promote and accelerate inclusive, climate-resilient growth and development, as we continue to make the High 5s and the Sustainable Development Goals a reality for Africa.



A handwritten signature in red ink, which appears to be 'A. Adesina'. The signature is stylized and fluid.

Akinwumi Ayodeji Adesina

President, African Development Bank Group



Scaling-up renewable energy

The Bank is scaling-up its support for Africa's just energy transition through renewable energy. Egypt's Benban Solar Park, among the largest in the world, supplies electricity to more than one million homes.

About this year's edition

THE 2023 SUMMARY SCORECARD

LEVEL 1 – WHAT DEVELOPMENT PROGRESS IS AFRICA MAKING?

Feed Africa	Light Up & Power Africa	Industrialise Africa
<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Agricultural exports <input checked="" type="checkbox"/> Agricultural value chains <input checked="" type="checkbox"/> Malnutrition 	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Power infrastructure <input checked="" type="checkbox"/> Access to energy <input checked="" type="checkbox"/> Efficient energy use 	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Business climate <input checked="" type="checkbox"/> Economic diversification
Integrate Africa	Improve the Quality of Life	Cross-Cutting Areas
<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Trade facilitation <input checked="" type="checkbox"/> Regional integration <input checked="" type="checkbox"/> Free movement of people 	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Poverty and inequality <input checked="" type="checkbox"/> Unemployment <input checked="" type="checkbox"/> Building skills <input checked="" type="checkbox"/> Access to water 	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Gender equality <input checked="" type="checkbox"/> Climate solutions <input checked="" type="checkbox"/> Economic growth <input checked="" type="checkbox"/> Governance <input checked="" type="checkbox"/> Fragile situations

LEVEL 2 – WHAT DEVELOPMENT IMPACT ARE BANK-SUPPORTED OPERATIONS MAKING?

Feed Africa	Light Up & Power Africa	Industrialise Africa
<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Downstream markets <input checked="" type="checkbox"/> Agricultural productivity 	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Electricity capacity <input checked="" type="checkbox"/> Access to energy <input checked="" type="checkbox"/> Efficient energy use 	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Development of enterprises <input checked="" type="checkbox"/> Infrastructure network
Integrate Africa	Improve the Quality of Life	Cross-Cutting Areas
<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Infrastructure development 	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Access to water <input checked="" type="checkbox"/> Skills development <input type="checkbox"/> Employment 	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Country governance

LEVEL 3 – IS AfDB MANAGING ITS OPERATIONS EFFECTIVELY?

Development Impact	Quality and Speed	Gender and Climate
<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Timely completion reports <input checked="" type="checkbox"/> Development outcomes <input type="checkbox"/> Sustainable outcomes 	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Quality of operations <input checked="" type="checkbox"/> Time to first disbursement 	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Environmental/social risk <input checked="" type="checkbox"/> Gender <input checked="" type="checkbox"/> Climate
Timely Execution of Operations	Proactive Project Management	Knowledge
<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Timely procurement <input checked="" type="checkbox"/> Use of national procurement <input checked="" type="checkbox"/> Average execution time 	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Non-performing operations <input checked="" type="checkbox"/> Timely implementation <input checked="" type="checkbox"/> Timely portfolio reviews 	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Knowledge and advisory services

LEVEL 4 – IS AfDB MANAGING ITSELF EFFICIENTLY?

Decentralisation	Climate Finance	Engaging Staff
<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Decentralisation <input checked="" type="checkbox"/> Country presence 	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Climate finance 	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Vacancy rate <input checked="" type="checkbox"/> Time to fill vacancies <input checked="" type="checkbox"/> Operations professional staff <input type="checkbox"/> Employee engagement <input type="checkbox"/> Managerial effectiveness <input checked="" type="checkbox"/> Gender diversity
Value for Money	Financial Performance	
<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Project implementation cost <input checked="" type="checkbox"/> Administrative costs <input checked="" type="checkbox"/> Project preparation costs 	<ul style="list-style-type: none"> <input type="checkbox"/> Private resource mobilisation <input type="checkbox"/> Public resource mobilisation 	

The Annual Development Effectiveness Review (ADER) assesses contributions the African Development Bank ('the Bank') has made to its five development goals: Light Up and Power Africa (Chapter 1), Feed Africa (Chapter 2), Industrialise Africa (Chapter 3), Integrate Africa (Chapter 4), and Improve the Quality of Life for the People of Africa (Chapter 5). Drawing on data from a wide range of sources, each chapter explores Africa's progress against each High 5 and assesses how the Bank has contributed to achieving it. In doing so, the ADER also looks at how the Bank delivers on its cross-cutting goals, such as better governance and greater gender equality (Chapter 6). Last but not least, the ADER assesses the Bank's efficiency as a development organisation (Chapter 7).¹

This year's edition of the ADER reflects the impact of recent global crises both on the Bank's clients and on the Bank's operations. Despite the strong average economic growth of 4.8% in 2021 signalling the beginning of a recovery from the adverse effects of COVID-19 in 2020, Africa's real GDP growth slowed to 3.8% in 2022. This slowdown was caused by a combination of factors including the impacts of COVID-19, global financial volatility, and climate change. Russia's invasion of Ukraine² also disrupted energy and food imports, raising costs for African countries. These conditions pushed an additional 15 million people into extreme poverty in 2022. The challenging operating environment also continued to negatively impact project implementation and disbursement. For example, a third of our operations experienced

implementation challenges and delays, a similar level as reported in 2021.

The 2023 scorecard summarises this year's performance. It shows at a glance, how effectively the Bank contributed to Africa's development in 2022. It indicates whether we advanced or regressed with respect to our targets, at each level of the Results Measurement Framework:

- ▶ Green arrow (↗) = improvement
- ▶ Red arrow (↘) = deterioration
- ▶ Amber arrow (↔) = no change
- ▶ Grey circle (○) = data not available

The green and the red arrows point in a particular direction (up or down), indicating the trend of the data.

The Bank's performance on each key performance indicator is discussed in the respective chapters (see the methodological note in annex).

By comparing our results to measurable, time-bound targets, the ADER gives stakeholders an objective snapshot of where our goals are on track and where we need to work harder or differently. The Bank is committed to transparency, accountability, and development results. The ADER gives our stakeholders the information they need to hold us to our standards.

¹ The methodology used to produce the Annual Development Effectiveness Review is explained in the annex.

² The language agreed in the Communiqué of the 2022 Annual Meetings of the Bank Group in Accra, Ghana was 'Russia's invasion of Ukraine.' Algeria, China, Egypt, Eswatini, Namibia, Nigeria, and South Africa entered a reservation and proposed 'Russia-Ukraine Conflict'. For practical reasons, future references to the same in this report will be referenced to this same footnote 2.

2022 SUMMARY SCORECARD³

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Feed Africa	Light Up & Power Africa	Industrialise Africa
<ul style="list-style-type: none"> Agricultural exports Agricultural value chains Malnutrition 	<ul style="list-style-type: none"> Power infrastructure Access to energy Efficient energy use 	<ul style="list-style-type: none"> Business climate Economic diversification
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Development Impact	Quality and Speed	Gender and Climate
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LEVEL 4 – IS AfDB MANAGING ITSELF EFFICIENTLY?

Decentralisation	Climate Finance	Engaging Staff
<ul style="list-style-type: none"> Decentralisation Country presence 	<ul style="list-style-type: none"> Climate finance 	<ul style="list-style-type: none"> Vacancy rate Time to fill vacancies Operations professional staff Employee engagement Managerial effectiveness Gender diversity
Value for Money	Financial Performance	
<ul style="list-style-type: none"> Project implementation cost Administrative costs Project preparation costs 	<ul style="list-style-type: none"> Private resource mobilisation Public resource mobilisation 	

³ Summarises 2021 performance. A summary scorecard of 2020 performance is [available here](#).



Enhancing food security

Building food system resilience is crucial for Africa's food security. Rwanda's Bugesera Agricultural Development Support Project reduced drought impacts by harnessing water that increased agricultural production.

Executive summary

This Annual Development Effectiveness Review reports on the Bank's results in 2022, a challenging year marked by slow growth due to the impacts of the COVID-19 pandemic, global financial volatility, and rising food and energy costs. African countries faced constrained public resources and a growing debt crisis, while needing to accelerate investment and regain momentum towards the UN Sustainable Development Goals (SDGs) and African Union (AU) Agenda 2063. In response, the Bank continued to deliver results at scale across its High 5 priority areas, despite a difficult operating environment. This was recognised through a historic \$8.9 billion for the 16th replenishment of the African Development Fund (ADF), which includes a Climate Action Window to help increase investment in climate change adaptation and mitigation for Africa.

Light Up and Power Africa

Africa has made progress in improving access to electricity, increasing from 42% to 56% over the past seven years. However, there are still 600 million people without access to electricity. The Bank aims to provide universal access by 2030. In 2022, Bank operations supported 612 MW of installed energy capacity, 408 km of distribution lines, 366 km of transmission lines and provided on-grid access to 1.3 million people. Notable projects include the 100 MW Xina CSP project in South Africa and the 310 MW Lake Turkana Wind project in Kenya, providing power to 200 000 and 300 000 households, respectively. Additionally, the Bank is connecting national electricity networks, such as the Iringa-Shinyanga Transmission Line Project in Tanzania, providing power to the country's north and north-western regions and contributing to the development of the Eastern and Southern African power pools.

Feed Africa

After Russia's invasion of Ukraine², global wheat prices rose by 50% and fertiliser became 3–4 times more expensive, causing economic hardship in Africa. This highlighted the continent's reliance on imported food, despite its vast agricultural land. To reduce this dependence, the Bank launched a \$1.5 billion African Emergency Food Production Facility in 2022, aiming to boost staple crop production by 30%. In 2022, Bank operations benefited 2.9 million people, including 1.4 million women, through the development of rural infrastructure and other agricultural support. Our operations also improved water management systems for over 11 000 hectares of land, and provided 2.6 tons of fertiliser, seeds and other farming inputs. Agro-industrial parks and special agro-industrial processing zones were also developed across the continent to raise rural incomes through agricultural value chains.

Industrialise Africa

Africa has great potential for industrial growth, which is the key to creating modern economies with quality jobs. While some African countries have made progress in industrial employment, the COVID-19 pandemic and global economic instability have hindered progress. To help African countries strengthen their industrial policies, the Bank launched the Africa Industrialisation Index (AII) in 2022. The Bank is also addressing infrastructure bottlenecks and constructed, rehabilitated or maintained 832 km of road that provided 2.9 million people with access to transport in 2022. Additionally, the Bank is bridging the digital divide, including through a 2000 km submarine optical cable connecting Seychelles to the mainland. It also improved access to financial services for nearly 400 000 small businesses in 2022, resulting in \$2.7 billion in increased turnover and \$1.9 billion in tax revenues.

Integrate Africa

Africa has made great strides in establishing the legal framework for economic integration. The African Continental Free Trade Area Agreement has been signed and ratified by the majority of African countries, aiming to remove tariffs on 90% of goods by 2030. Progress has also been made towards creating an integrated air transport market. The Bank is providing tailored support for the integration of each of Africa's five subregions in the areas of infrastructure, trade, and finance. Results for 2022 include 33 km of cross-border roads and 146 km of cross-border transmission lines. The Bank supported the Burundi-Rwanda Road Development and Transport Facilitation Project, that entailed the construction of key road links for the Economic Community of Great Lakes Countries, and the Nacala Road Corridor between Mozambique and Malawi, which benefited over 2 million people.

Improve the quality of life

The COVID-19 pandemic, food crisis, and economic uncertainty have disrupted lives and livelihoods in Africa, hindering progress towards poverty reduction and shared prosperity. The global crises have left African nations with limited public funds for investing in human capital and restarting economic growth. The Bank is promoting human development in areas such as health infrastructure, social protection, water and sanitation, vocational skills, and entrepreneurship. In 2022, Bank operations trained 340 000 people and supported jobs. For example, the Ghana Development for Industry Project increased access to vocational training by 13% and the Jobs for Youth project in Malawi created 14 000 jobs through training programmes and business incubation. Bank operations also provided 12.3 million people with new or improved water and sanitation services and helped build capacities for integrated water resource management.

Cross-cutting areas

The pandemic, economic crises, and climate change have made the Bank's agendas for governance, climate action, fragility and gender even more critical.

Bank operations in the area of governance helped 13 countries **create a more competitive business environment**, **8 improve budgetary and financial management system**, **6 strengthen procurement systems** and **5 increase public-sector transparency and accountability**. For example, in Angola, the Bank helped to strengthen policy and regulatory frameworks for natural resource management and in Sierra Leone, Bank support for customs collections resulted in a 46% increase in revenues.

Africa is the world's least climate resilient continent, with 9 of the world's 10 most vulnerable countries. The Bank is a leader in international climate negotiations and hosted the Africa Pavilion at the 27th Conference of the Parties to the UN Framework Convention on Climate Change (COP 27) in Egypt. It established the Climate Action Window as part of the 16th African Development Fund (ADF) replenishment, aiming to mobilise up to \$13 billion for climate action in Africa. In 2022, the Bank allocated 45% of its new approvals to climate finance, two-thirds of which was allocated to adaptation.

In line with its Strategy for Addressing Fragility and Building Resilience in Africa launched in 2022, the Bank is significantly increasing its investments in resilience, helping to shift resources from crisis response to prevention. The Transition Support Facility (TSF) was allocated a record \$1.8 billion under the ADF's 16th replenishment. Additionally, the Bank is introducing Security-Indexed Investment Bonds (SIIB) to mobilise more resources to tackle fragility and build resilience in Africa.

The Bank is dedicated to promoting gender equality and empowering women through its investments and has supported women

entrepreneurs' access to finance. The Bank also scaled-up its support for women in fragile contexts, including a TSF-funded project to provide vulnerable women across the Sahel with cash transfers and business training. Furthermore, the new Canada-AfDB Climate Fund (CACF), operational since 2022, is helping to promote gender equality within climate action operations.

Improving our development impact and efficiency

The Bank is committed to improving its portfolio and operational performance to maximise development impact for the people of Africa. In 2022, Bank approvals reached \$8.2 billion, indicating a progressive return to pre-pandemic levels. Despite this, the post-pandemic operating environment remains challenging, causing widespread delays to operations, and the share of operations encountering implementation challenges rose slightly. This was mainly due to delays in implementing environmental and social safeguard requirements, delays in the negotiation of large investments, procurement bottlenecks, and capacity constraints within project implementation units and among contractors.

Despite these implementation challenges, independently validated data by IDEV found that Bank projects delivered well, with 84% of completed operations rated satisfactory or above satisfactory at completion. Non-sovereign operations performed even better, with 94% of operations completed in 2020–21 achieving positive development outcomes. The Bank improved the quality of new project designs and integrated gender equity and climate considerations into its portfolio. In addition, all new projects approved in 2022 were appraised for environmental and social safeguard mitigation measures.

The Bank is continuing to push forward with decentralising its operations, bringing them closer to clients. In 2022, the proportion of projects managed from country offices returned to pre-pandemic levels, at 78%, while the share of operations staff based in country offices and regional hubs rose to 54%, its highest level ever. The Bank is also making efforts to increase the share of women in professional and management roles, while also streamlining recruitment processes to reduce Bank vacancy rates.

The Bank has a mandate from the AU to mobilise development finance for Africa. In 2022, the Bank's active resource mobilisation increased to \$1.7 billion through relationships with a growing number of institutional investors and development finance institutions. Trust fund resources also reached \$246 million, providing funding to support infrastructure investments, project preparation and capacity building. To ensure long-term financial sustainability, the Bank implemented a range of cost-efficiency measures, including the adoption of hybrid working arrangements.

Conclusions and outlook

The Bank has achieved impressive development results across its High 5s despite the challenging conditions in African countries—the long-term effects of the pandemic, a global food crisis and considerable economic uncertainty—and with the successful ADF 16th replenishment and the upcoming Bank 10-year strategy

(2023–2032), it is well positioned to make a lasting impact on the continent. By leveraging its resources, expertise, and partnerships, the Bank can help African countries bridge the huge infrastructure gap, support economic recovery, job creation, gender equality, regional integration, and climate change, thus contributing to a more prosperous and equitable future for the African continent. ■



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About this publication

The 2023 Annual Development Effectiveness Review is a comprehensive report on the performance of the African Development Bank. The report reviews development trends across the continent and explores how the Bank's operations have contributed to Africa's development results. This review reflects the Bank's focus on an interlocking set of five critical priorities within the Bank's Ten-Year Strategy: the "High 5s". It also looks at how effectively the Bank manages its operations and its own organisation. The report is supplemented each year by more detailed reviews of particular sectors, thematic areas, and countries.

About the African Development Bank Group

The African Development Bank Group is a multilateral development bank whose shareholders consist of 54 African countries and 29 non-African countries. The Bank Group's primary objective is to contribute to the sustainable economic development and social progress of its regional members, individually and jointly. It does this by financing a broad range of development projects and programmes through public sector loans, including policy-based loans, and through private sector loans and equity investments; by providing technical assistance for institutional support projects and programmes; by making public and private capital investments; by assisting countries with development policies and plans; and by supplying emergency assistance.



African Development Bank Group

Avenue Joseph Anoma - 01 B.P. 1387 Abidjan 01, Côte d'Ivoire

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