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Answer given by Mr Síkela
on behalf of the European Commission
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The EU has shifted from traditional aid to partnerships of equals, including in least developed countries. Announced at the 2022 EU-African Union (AU) Summit, the Global Gateway Africa-Europe investment package¹, aligned with the AU's Agenda 2063² and taking EU interests into account, aims to mobilise EUR 150 billion of public and private investment in Africa by 2027. It is delivered in a Team Europe approach including the European Investment Bank and Member States development banks, thus optimising a coordinated use of resources and expertise. Together with its Member States, the EU is Africa's leading trading partner and first direct investor. The partnership based on mutual interests covers strategic areas such as the green transition, including energy, the digital transformation, infrastructure, while investing in health sovereignty, quality education and skills development for employability.

Working hand in hand with the private sector and leveraging investment is central to Global Gateway. The strategy is implemented through innovative financing offering EUR 40 billion in risk-sharing instruments to attract private investment and create jobs and economic and social development on the ground in the partner countries. This approach enhances project impact by using private sector expertise and funds while supporting EU companies' competitiveness. The EU-funded African Virtual Investment Platform³ provides reliable data to reduce investment risk perceptions and boost investor confidence. Through targeted collaborations with African governments and institutions, the EU helps ensure impactful investments and sustainable growth. To effectively make a bridge between the development, financing and trade promotion, a 'team nationals' coordination format has been introduced in many Member States to further maximise the scale and impact of Global Gateway investments.

¹ https://international-partnerships.ec.europa.eu/policies/global-gateway/initiatives-sub-saharan-africa/eu-africa-global-gateway-investment-package_en.

² <https://au.int/en/agenda2063/overview>.

³ <https://www.oecd.org/en/about/programmes/african-virtual-investment-platform.html>.