



# THE GLOBAL GATEWAY IN LATIN AMERICA AND THE CARIBBEAN

## WHAT IS THE GLOBAL GATEWAY?

The EIB Group, through EIB Global, is a major partner of the European Commission, the European External Action Service and the EU Member States in delivering on the EU Global Gateway commitments.

In 2022 alone, the European Investment Bank signed operations that will mobilise an estimated €30 billion or more of Global Gateway investments.

The Global Gateway is the European Union's contribution to narrowing the global investment gap. It will propel a fair, green and digital transition. Offering benefits for all, it will bring the European Union and partner countries even closer together. Through the Global Gateway Investment Agenda (GGIA), the EU can leverage quality investments to help address the partner countries' infrastructure needs, create added value locally and promote growth, jobs and social cohesion.

Covering five main themes — climate and energy, digital, education and research, health and sustainable transport — the Global Gateway is implemented through a Team Europe approach. Together with the EU institutions, the EU Member States and their public development banks, we are working to combine resources and expertise with the objective of reaching scale and having a tangible and visible impact at a country, multi-country and regional level.

### EIB DEVELOPMENT ARM: EIB GLOBAL

15 September 2021: Board approval for EIB development arm			
What does this mean?	 <p>Dedicated <b>capital and profit and loss</b></p>	 <p>Dedicated <b>organisation</b></p>	 <p>Dedicated <b>governance</b></p>
Associated reforms	 <p>Increased <b>local presence</b></p>	 <p>Increased <b>cooperation and partnerships</b> (Team Europe) Establishment of a new advisory group under the EIB Board of Directors to provide a consensus opinion on financing proposals and guide the new arm in the development of dedicated strategies and business plans. The group is comprised of representatives nominated by Member States, the European Commission and the European External Action Service, and supports sound decision-making from a development banking perspective.</p>	
Building on existing strengths	<b>*Policy first</b>	<b>*Reliability</b> (60 years)	<b>*Expertise</b> (technical and financial)

## THE GLOBAL GATEWAY AND EIB GLOBAL

EIB Global, the development arm of the EIB created in 2022 for activities outside the European Union, is a key partner in the implementation of the European Union’s [Global Gateway](#) initiative. Alongside its partners, fellow EU institutions and EU Member States, the EIB Group aims to support investment of €100 billion, around one-third of the initiative’s overall target, by the end of 2027, including in Latin America and the Caribbean.

This is an important step in rolling out the European Union’s Global Gateway strategy worldwide and in achieving development impact while considering the needs of partner countries and ensuring lasting benefits for local communities. The European Commission has committed to provide an additional EU budget guarantee that will allow for €8.3 billion of additional EIB lending to the Global Gateway. EIB Global will leverage at least one-third of the total commitments announced by the Commission president through guarantees and own risk facilities.

## EIB GLOBAL IN LATIN AMERICA AND THE CARIBBEAN

The EIB began investing in Latin America in 1993, and since then has financed more than 150 projects in 15 countries, providing around €13 billion. The EIB has been working in the Caribbean since 1978, granting over €2 billion in financing for over 220 operations.

In this region, the EU bank has signed 15 Global Gateway contracts for a total of €1.7 billion since 2022 and is expected to mobilise investments of around €4.6 billion in the coming years.

## ACTIVITIES IN LATIN AMERICA



The Bank promotes EU priorities in Latin America and Caribbean countries by supporting public and private sector investment projects in the region via:

- **Lending:** The EIB grants medium and long-term loans on attractive terms, and other financing products such as guarantees, loan substitutes and equity.
- **Blending:** Through a partnership with the European Commission, the EIB blends its loans with grants from the Latin America Investment Facility and the Caribbean Investment Facility.
- **Advisory services:** The Bank provides administrative and project management services to facilitate investment.

To enhance its support for sustainable investment in the region, the EIB works together with other international financial institutions, in particular the Caribbean Development Bank, the Central American Bank for Economic Integration, the Development Bank of Latin America, the Inter-American Development Bank and the World Bank.

The Bank also mainstreams gender equality and the economic empowerment of women in its projects. For example, it supported a school for women electricians created by Brazilian power company Neoenergia.

## HOW DOES THE GLOBAL GATEWAY WORK?

In addition to projects supported directly by EIB resources, the European Union has developed two other avenues for implementing the Global Gateway:

1. In a partnership with the EIB, the EU is providing €26.7 billion plus an additional €8.3 billion from the Global Gateway guarantee for financing to support investments in sectors such as clean energy, green infrastructure and health. The guarantee will have maximum impact on Global Gateway investments in partner countries where sovereign and other public sector risks are still a major bottleneck.
2. Under the EFSD+ open architecture, the EU is providing a guarantee of up to €13 billion until 2027. This is deployed through a range of implementing partners, such as international financial institutions (including the EIB) and European development finance institutions seeking to mobilise private investments to help our partner countries achieve the UN Sustainable Development Goals (SDGs).



## EIB CONTRIBUTIONS TO THE GLOBAL GATEWAY

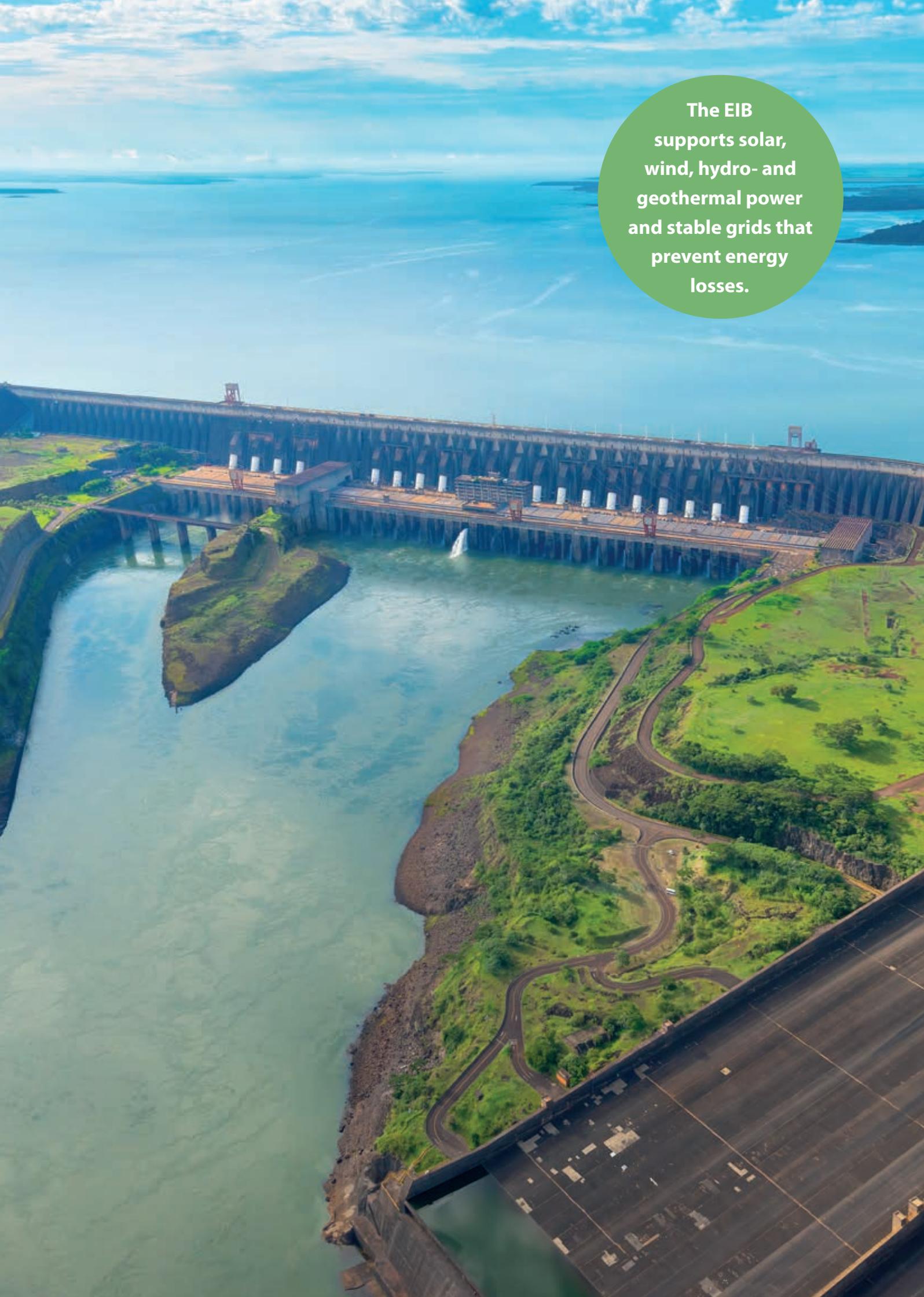
### CLIMATE AND ENERGY

Reliable access to energy is crucial for households and businesses, but energy production is the largest contributor to global carbon emissions. Investing in climate-friendly energy provision is one of our core businesses, because of its importance for economic development and its great potential for climate change mitigation. We support solar, wind, hydro- and geothermal power and stable grids that prevent energy losses. Through energy-efficient production methods and energy-smart buildings, companies can reduce their carbon footprints and save money. Our investments in renewable energy also support employment.

Since 2022, the Bank has signed nine contracts that contribute to Global Gateway objectives, investing over €1.4 billion in climate and energy projects alone. In addition, the European Commission's Directorate-General for International Partnerships (DG INTPA) funded the Demand Side Management, Social Infrastructure and Renewable Energy Expansion programme, known as DESIREE, which will support electrification and internet in rural schools and help develop skills and resources in other related areas in the coming years.

Project examples:

- **Support for small-scale green investments in the Caribbean** through a €100 million facility. This will include sub-operations with intermediaries that will target individuals, homeowner associations, public and private entities, and small and medium-sized enterprises and mid-caps.
- **The financing of solar energy investment in Brazil** with a loan of €200 million for Sicredi. This will contribute to local climate change mitigation, including in rural areas. The funds will also be used to install solar photovoltaic equipment in households, small and medium companies, and other small-scale buildings.
- **The expansion and modernisation of the electricity transmission network in Argentina** through a framework loan of up to €100 million. This will finance the first phase of the Federal Plan for Regional Energy Transport and will also increase the integration of renewable electricity generation capacity.
- **Support for energy efficiency and bioeconomy development in Argentina** through a loan for the state-owned national development bank. This will finance projects from small and medium-sized enterprises and mid-caps, and private and public sector entities. The Bank provided €60 million for this initiative.
- **The rollout of green hydrogen in Chile** will support the local renewable hydrogen industry and help meet the country's target of 100% clean energy by 2050. The EIB and KfW are in the process of approving financing of up to €100 million each, with the EU Latin America and Caribbean Investment Facility providing an additional grant of €16.5 million.



The EIB  
supports solar,  
wind, hydro- and  
geothermal power  
and stable grids that  
prevent energy  
losses.

## HEALTH, WATER, SANITATION AND WASTE TREATMENT

Access to clean water is a basic human need. It is essential for people's health but can be threatened by droughts and flooding.

The EIB is one of the world's largest multilateral lenders to the water sector and finances, on average, more than €2 billion a year of water infrastructure within and beyond the European Union. Operations approved in 2022 alone could supply safe drinking water to 25.4 million people, provide 10.8 million with improved sanitation, and reduce the risk of flooding for over 230 000 people.

€2 billion a  
year of water  
infrastructure

The EIB supports the building of wastewater treatment plants and the extension of water connections to rural households in a manner that ensures their resilience to adverse climate effects. The Bank also supports the modernisation of water infrastructure in urban areas both within and beyond the European Union. Our infrastructure investments also tackle waste and the resulting pollution of air, water and soil.

- **The Caribbean water and sanitation programme**, part of the Clean Oceans Initiative, will help improve climate resilience and contribute to healthy oceans through up to €150 million in new investments in security of water supply, wastewater treatment, and solid waste and stormwater management across the region. These investments will mainly be made through sub-operations with development banks or the public sector. The EIB and the European Commission have finalised the terms of a contribution agreement for a Caribbean Investment Facility envelope of €17.6 million, with an additional technical assistance package of €8.5 million. The facility includes an extra €8 million to support the affordability of investments.
- **The integrated waste management programme in Argentina** will improve the current waste management system in several provinces. It aims to strengthen the collection, treatment and disposal of municipal waste, and to rehabilitate local landfills. The Bank will lend €40 million to this programme.





Through its work, the EIB helps to reduce healthcare inequalities and social exclusion globally, including in underserved or sparsely populated regions. The EIB has signed €217 million since 2022, supporting a total volume of investment of €1.058 billion. The Bank also allocated €100 million for COVID-19 immunisation campaigns and related activities in these regions.

- **A vaccination campaign in Ecuador** that will benefit more than 2 million children, improve future pandemic preparedness, the long-term resilience of the healthcare system and the delivery of essential public health services. The Bank will disburse \$100 million to support this goal.
- **Increased support for healthcare resilience in Barbados** with a loan of €50 million, and a further €10 million of concessional funding signed at the Macron Mottley summit, to further improve and increase capacity in local medical care.
- **The build-up of healthcare systems in Grenada, Saint Lucia and Saint Vincent and the Grenadines in the Caribbean** with the support of an EIB loan of \$29.8 million via the Caribbean Development Bank. The funds will assist with infrastructural works and upgrades at various medical facilities, and investment in training for healthcare workers.
- **The financing of key healthcare infrastructure in Saint Lucia** to strengthen the country's healthcare system by financing part of the government's response plans to COVID-19. The EIB is providing €14 million.

# The Global Gateway in Latin America and the Caribbean



European  
Investment Bank | Global

**European Investment Bank**  
98 -100, boulevard Konrad Adenauer  
L-2950 Luxembourg  
+352 4379-22000  
[www.eib.org](http://www.eib.org) – [info@eib.org](mailto:info@eib.org)