


THE EUROPEAN INVESTMENT BANK:

A PARTNER FOR SENEGAL



European
Investment
Bank

The EU bank 




FOR 65 YEARS, THE EUROPEAN INVESTMENT BANK HAS BROUGHT INVESTMENT TO SENEGAL. EVERY YEAR, WE BRING SAFER WATER TO HOMES, EXPAND GREEN ENERGY, BUILD BETTER ROADS AND HELP THOUSANDS OF BUSINESSES AND ENTREPRENEURS.

The European Investment Bank (EIB) has financed nearly 50 projects across the country to the tune of €875 million to make lives better in cities and rural communities, boost the economy, and help companies and society adapt to climate change. The EU bank is always looking for more partners, new financial tools and better ways to help Senegal's public and private sectors. **We began working in Senegal in 1966**, just six years after it gained its independence. Today, we are one of its strongest development partners.

The EIB improves the quality of water and access to this most important resource, in particular. We have worked closely with the national water company, Société Nationale des Eaux du Sénégal, on five big projects worth €210 million to improve water pipes and sewage treatment in many regions. We helped Dakar receive a grant to create a comprehensive sanitation improvement plan. **We improved drinking water in more than 60 cities**, helping many millions of Senegalese. Now, in Dakar, an estimated 98% of the population has access to water. Nearly 90% of the rest of the country can easily get fresh water.

We are **helping every region of Africa fight climate change** and prepare for the future. But we still have to get past the COVID-19 crisis. Recovery from the pandemic must be green, so we will work closely with Senegal's Plan for the Green Emergency to make sure the country has the finance and technical expertise to tackle development and economic challenges sustainably.



We help microfinance institutions provide thousands of loans each year to small businesses and entrepreneurs across Senegal.

BOOSTING THE TRANSPORT CORRIDOR AND GREEN ENERGY

The EIB strongly supports Senegal's infrastructure projects. In Dakar, we helped build one of the first bus rapid transit (BRT) systems in West Africa, and we improved electricity power lines across the country. We signed a €22 million deal to help build the Pont de Rosso Bridge over the Senegal River in the northwest of the country. Located on a key regional artery, the bridge completes one of the missing links of the trans-African corridor and boosts economic activity along the Tangier-Lagos and Algiers-Dakar traffic corridors.

We help companies of all sizes and encourage more investment from the public and private sectors. In 2021, we joined the French development institution Proparco and the International Finance Corporation in financing two large solar power plants in western Senegal. This will bring **reliable and clean electricity at low prices** to more than 500 000 people. We supported many other power distribution projects across Senegal, creating better energy connections with neighbouring countries as well.



LOANS FOR ENTREPRENEURS

We work with national and pan-African commercial banks, investment funds and microfinance institutions to find **loans for thousands of companies and entrepreneurs** in Senegal. We especially help those who have no access to banks or loans. When people can obtain credit, businesses employ more workers, women become independent and households can support their families. The Bank's €7 million deal with the Baobab Senegal microfinance institution will help more than 7 000 farmers and other residents get small loans to support employment in urban and rural areas. Nearly half the loans will help female entrepreneurs.





Since the pandemic began, we have worked urgently across the continent to improve access to vaccines and to offer better treatments to sick people.

A VACCINE FOR EVERYONE

Fewer than 10% of Africans are vaccinated. Since the pandemic began, we have worked urgently across the continent to improve access to vaccines and to offer better treatments to sick people. We approved €900 million in financing for the COVAX initiative. This worldwide programme is **helping millions of people access COVID-19 vaccines**. Europe is exporting more vaccines than any other region in the world. Africa imports about 99% of its vaccines. We supported a new vaccine production facility at the Pasteur Institute in Dakar, as part of a continent-wide strategy to increase Africa's ability to make and distribute its own vaccines. Our support for the Pasteur Institute will also improve the mass production of rapid COVID tests. We offered major support to the leading global vaccine maker, BioNTech. This German company has affirmed its intention of supporting the manufacture of COVID-19 vaccines and other medicines in African countries, such as Senegal and Rwanda.

The EIB's support for COVID-19 projects in Senegal represents a third of the €600 million that the European Union and Team Europe has provided to the country to fight the pandemic. All this support will help Senegal receive nearly five million doses of vaccines.

BLOGS

- [Health Solutions: Why risky ideas are good in a crisis](#)
- [A COVID-19 vaccine of its own for Africa](#)
- [Development Solutions: Credit where it's overdue](#)
- [Microfinance on the streets](#)
- [A 'win-win' to fighting African poverty](#)

VIDEOS

- [The EIB supports Senegal with SONES project - YouTube](#)
- [Providing access to green power in Senegal's rural areas - YouTube](#)
- [Baobab Senegal - YouTube](#)
- [Boosting the manufacturing and distribution of COVID-19 vaccines in Africa](#)



HOW WE HELP SENEGAL

Guinea-Bissau – Gambia – Senegal power interconnection

€85 million EIB loan

Establishment of a regional high-voltage electricity transmission axis, mainly to supply electricity from Guinea hydropower plants to neighbouring Guinea-Bissau, Gambia and Senegal.

Mauritania-Senegal coastal corridor

€94 million EIB loan

Construction of the Pont de Rosso Bridge over the Senegal River, linking Mauritania and Senegal.

Drinking water in Dakar

€100 million EIB loan

Drinking water treatment plant and pipeline of approximately 210 kilometres between Lac de Guiers and Dakar.

Gambia-Senegal-Guinea coastal corridor

€65 million EIB loan

Rehabilitation of the Sénoba-Ziguinchor-Mpack RN-4 road, and improvements to infrastructure in nearby areas of the route in southern regions of Senegal.

Senegal electricity modernisation

€75 million EIB loan

Improvement and expansion of the electricity distribution networks in Dakar and the Casamance region, including 150 villages.

Rapid transit buses in Dakar

€80 million EIB loan

Construction of 18.4 km bus rapid transit system, including 23 stations, three hubs and 144 buses.



African Trade Insurance membership

€15 million EIB loan

Financing of Senegal's membership in the African Trade Insurance programme. This membership will enable Senegal to benefit from guarantee mechanisms, helping many industries.

COVID-19 support for vaccines and businesses

€75 million EIB loan

Senegal's loan guarantee plan is one of the most prominent parts of its economic and social resilience programme to help companies and improve healthcare during the pandemic. This guarantee plan will enable banks to offer more loans to help companies pay their bills, ultimately saving millions of jobs. The EIB loan will help the country's banks support sectors such as fisheries, farming, tourism, manufacturing and retail. Team Europe is discussing a wide variety of support for Senegal to help the economy, boost healthcare and improve vaccine distribution during the pandemic.

Senegal River Valley rice production

€16 million EIB loan

Investments to set up an agri-food company in the Senegal River Valley, including a rice farm, a rice mill and storage facilities. The irrigation infrastructure will enable rice growers to have better access to fresh water.

Solar power plants

€12.5 million EIB loan

Construction of two solar-power plants in Kahone and Touba.

Solid waste management

€50 million EIB loan

This is the European Investment Bank's first project in the solid waste sector in Senegal and, indeed, in sub-Saharan Africa. This covers four areas: Greater Dakar, the centre (Thiès, Mbour and Tivaouane), the north (Saint-Louis and Matam) and the south (Casamance: Ziguinchor, Kolda and Sédhiou).

Drinking water

€64.5 million EIB loan

Improvement of drinking water supply in Saint-Louis (north), Kaolack (centre) and Kolda (Casamance), including connections on a national scale to strengthen the country's resilience against pandemics.

Baobab Senegal microfinance institution

EIB loans of €7 million and €4 million

Baobab will provide more than 17 000 loans to entrepreneurs across Senegal. Around 45% of this lending will help female entrepreneurs. The financing will support more than 7 500 jobs in agriculture and other sectors.

COVID-19 testing

€20 million EIB loan

The Pasteur Institute in Dakar is working on vaccine manufacturing and testing kits to reduce West Africa's reliance on imports.



OTHER ACTIVITIES

Vaccine production

Client: Pasteur Institute in Dakar

Set up a new vaccine manufacturing plant in Diamniadio (30 kilometres east of Dakar) to make up to 300 million doses of COVID-19 vaccines.

Cost: €200 million. Loan: €30 million, to be confirmed.

Financing: EU and several other groups or institutions.



Agriculture growth poles

Client: Industrial Development Ministry

Set up an “agropole” in the centre of the country to support a wide variety of agriculture projects.

Cost: €100-150 million, to be confirmed. Loan: €50 million, to be confirmed.

Financing: African Development Bank and Enabel (Belgian development agency).

Rural electricity

Client: SENELEC

Improve the electricity grid to make it more reliable and provide power to people who are not connected to power lines, including solar power.

Cost: €73 million. Loan: €30 million.

Financing: EU and African Development Bank.



PORT  ER



Digital technology

Client: Digital Economy Ministry

Create a digitalisation roadmap for Senegal.

Cost: €100 million. Loan: €50 million.

Financing: Government and other institutions.

This project will be prepared by EIB consultants to improve digital projects in Africa.

Greater Dakar bus network reorganisation

Client: The organising authority for urban transport in Dakar

Revise the bus network in Dakar to prepare for completion of the bus rapid transit system.

Gas and electric vehicles are expected.

Cost: €200-400 million. Loan: up to €130 million.

Financing: Senegal government, European Union or other organisations.

Improvement of COVID-19 testing

Improve laboratory testing services across sub-Saharan Africa. This is a partnership with the Bill and Melinda Gates foundation. Senegal is one of the five countries chosen for this initiative.

Status: A feasibility study is in progress.

ABOUT THE EUROPEAN INVESTMENT BANK

The European Investment Bank is one of the largest multilateral banks in the world and a leader in sustainable finance, climate action and cohesion. The Bank fosters innovation in all economic sectors and promotes economic partnerships outside the European Union.



European Investment Bank
98-100, boulevard Konrad Adenauer
L-2950 Luxembourg
+352 4379-1
www.eib.org

 twitter.com/EIB

 facebook.com/EuropeanInvestmentBank

 youtube.com/EIBtheEUBank

Ramon Ynaraja
EIB Representative for Senegal
+221 338 89 11 00
rynaraja@eib.org

Printed on FSC® Paper.

The EIB uses paper certified by the Forest Stewardship Council (FSC). Because it's made by people who like trees. FSC promotes environmentally sound, socially beneficial, and economically viable management of the world's forests.

We all know reading is good for you. It's good for the planet, too — as long as you read on the right paper.