

SNAPSHOT OF INTERNATIONAL FINANCIAL INSTITUTIONS

OPPORTUNITIES FOR SUSTAINABLE BUSINESS



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INTRODUCTION

This handbook provides Finnish companies and their partners with a structured information package on the market and related business opportunities financed by the International Financial Institutions (IFIs) worldwide. It seeks to raise awareness about the variety of IFI financed business opportunities, allow reflection on the related future possibilities, facilitate initial scoping of the opportunities as

well as offering links to further information. Towards these ends, the handbook synthesizes readily available information on IFIs and analyzes IFI development financing trends based on the international OECD data. Part 1 provides an overview of the market and the related business opportunities financed by IFIs, while part 2 takes a closer look at selected IFIs individually.

INTRODUCTION

International Financial Institutions (IFIs) provide a large and growing, yet underutilized, global market for Finnish companies and their partners. IFIs account for some 150 billion USD of annual financial flows towards developing countries alone, and this financing generates a wide range of procurement and investment financing opportunities for private companies. While Finland is a member of and a contributor to many IFIs, Finnish companies could benefit more from IFI financed business opportunities worldwide.

IFIs promote sustainable social and economic development, closely aligning their work with the global Sustainable Development Goals set in 2015 as well as with the 2015 Paris Agreement on Climate Change. They refer to large multilateral development banks, characterized by AAA-credit ratings and providing a major financing source especially to emerging and developing economies. Although not a bank as such, the EU – including the EIB – as a major multilateral donor and financing source for the developing world is also referred to here as an IFI.

By providing a structured information package on the opportunities related to the IFI financed market as a whole and selected IFIs individually, this handbook aims to:

- Raise awareness among Finnish companies and their partners about the variety of business opportunities generated by IFI financing worldwide.
- Invite companies to reflect on the future possibilities of the growing IFI financed market, especially with regard to sustainable business.
- Facilitate quick initial scoping of the most relevant IFI opportunities from the individual company perspective – for example, in terms of business opportunity types, industries or target countries covered.
- Offer links to further information for those who consider the business opportunities provided by a particular IFI relevant for their work.

Towards these ends, the handbook synthesizes readily available information on IFIs – mainly from IFI websites and selected public documents – and analyzes IFI development financing trends based on the international OECD CRS data. The handbook is structured around two main parts:

- Part 1 provides an overview of the market and the related business opportunities financed by IFIs. After a brief overview of the key characteristics of IFIs, the focus is put on the main business opportunities IFI financing generates for Finnish companies. The main elements of both public procurement and investment financing opportunities are highlighted, with some suggested steps forward regarding both types of opportunities. Industry focus is explored for IFIs in general and the key IFIs are identified for selected industries, followed by a brief overview of the geographic reach of IFI financing at the end.
- Part 2 takes a closer look at selected IFIs – namely the AfDB Group, the ADB, the AIIB, the EBRD, the EU Institutions, the IDB Group, the IFC and the World Bank. After a brief overview of their key characteristics, the focus is put on the main business opportunities each IFI provides for Finnish companies. Industry focus – with specific emphasis on the green economy and digital transformation – is explored for each organization, followed by an overview of their geographic reach. At the end, selected links for further information are provided for those who consider the business opportunities provided by a particular IFI relevant for their work.

OVERVIEW OF IFIs

Nordic Institutions

- Nordic Development Fund (NDF)
- Nordic Environment Finance Corporation (NEFCO)
- Nordic Investment Bank (NIB)

European Union (EU) Institutions

- European Commission (EC)
- European Investment Bank (EIB)

World Bank Group

- International Finance Corporation (IFC)
- World Bank (WB)

Regional Development Banks

- African Development Bank (AfDB) Group
- Asian Development Bank (ADB)
- Asian Infrastructure Investment Bank (AIIB)
- Caribbean Development Bank (CarDB)
- Council of Europe Development Bank (CEB)
- Development Bank of Latin America (CAF)
- European Bank for Reconstruction and Development (EBRD)
- Inter-American Development Bank (IDB) Group
- International Investment Bank (IIB)
- Islamic Development Bank (IsDB)
- New Development Bank (NDB)

BASIS FOR SELECTION

This handbook focuses on IFIs that have sufficient levels of comparative development financing data available, and have Finland as their member country. More specifically:

- The analysis in Part 1 and Part 2 include only IFIs for which the official development financing data as collected by the OECD for its CRS database is available. The lack of harmonized OECD data excludes the NEFCO, the NDB and the NIB from the analysis. Although the EC and the EIB at the institutional level also lack such data, the OECD collects the development financing data for the EU Institutions as a whole – enabling the EU level analysis.
- The IFI-specific analysis in Part 2 excludes those IFIs that do not have Finland as their member country. This criterion excludes the CAF, the CarDB, the IIB and the IsDB from the IFI specific analysis in Part 2.
- The IFI-specific analysis in Part 2 further excludes those IFIs with Finnish membership, for which the total official development finance commitments based on the OECD data remained below 0.5 billion USD in 2019. This criterion excludes the CEB and the NDF from the more detailed analysis.

REFERENCES

Organisation for Economic Co-operation and Development (OECD), Creditor Reporting System (CRS) Data, update of January 2021.

1 – MARKET FINANCED BY INTERNATIONAL FINANCIAL INSTITUTIONS

This part provides an overview of the market and the related business opportunities financed by International Financial Institutions (IFIs). After a brief overview of the key characteristics of IFIs, the focus is put on the main business opportunities IFI financing generates for Finnish companies. The main elements of both public procurement

and investment financing opportunities are highlighted, with some suggested steps forward regarding both types of opportunities. Industry focus is explored for IFIs in general and the key IFIs are identified for selected industries, followed by a brief overview of the geographic reach of IFI financing at the end.

KEY CHARACTERISTICS

Finnish companies and their partners can benefit from the large and growing IFI financed market worldwide, and enhance sustainable business in doing so. In total, IFIs account for some 150 billion USD of annual financial flows towards developing countries alone. Finland is a member of over ten IFIs.

Focusing on emerging and developing countries, the International Financial Institutions (IFIs) promote sustainable social and economic development – closely aligning with the global Sustainable Development Goals set in 2015. Poverty reduction is at the heart of many IFIs such as the World Bank, the AfDB Group, the ADB and the IDB Group. Others, such as the IFC and the EBRD, emphasize the role of the private sector for development. The green economy and tackling climate change have increasingly gained importance in the work of IFIs, in line with the 2015

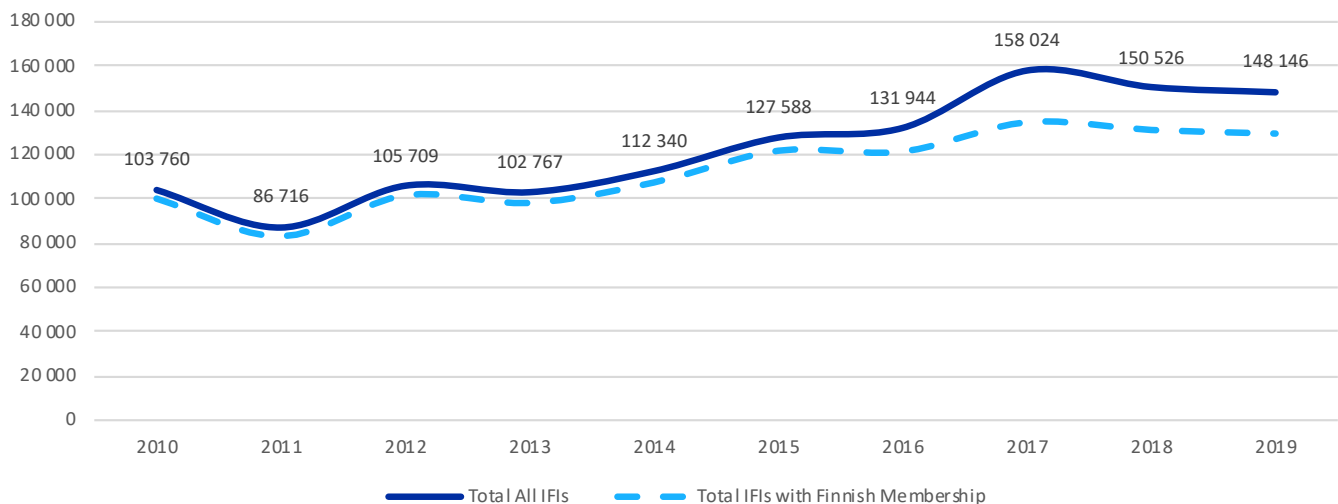
Paris Agreement on Climate Change. Overall, the number of IFIs have expanded worldwide over the past decades.

In total, IFIs account for some 150 billion USD of annual financial flows towards developing countries alone. The official IFI development financing commitments stood at 148.1 billion USD in 2019, clearly increasing from the 103.8 billion USD in 2010 (Figure 1). The World Bank stood out as the largest IFI, accounting for over a quarter – 41.6 billion USD – of the total IFI development finance commitments in 2019. The ADB and the EU were also important providers of development financing with commitments exceeding 20.0 billion USD for each (Figure 2).

IFIs typically have a broad – global or regionally focused – membership of both borrowing countries and donor country members. Finland is a member country of over ten IFIs – including the Nordic IFIs, the EU, the World Bank Group and selected regional development banks.

Figure 1 – IFI financing in developing countries between 2010 and 2019

Official development finance commitments in million constant USD

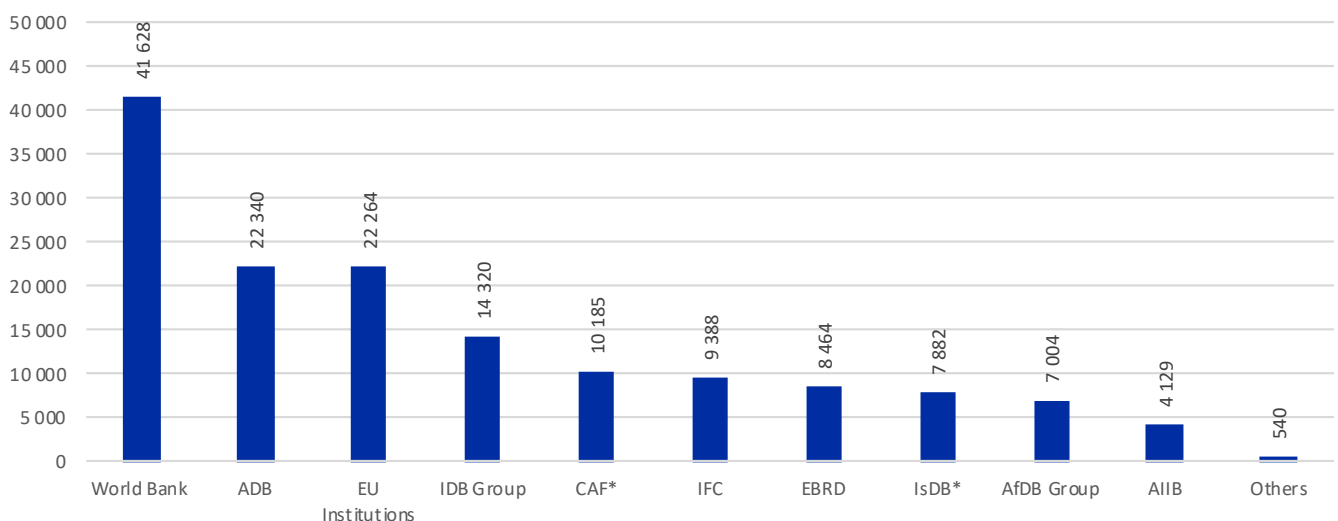


Data: OECD CRS / Includes Official Development Assistance (ODA) and Other Official Flows (OOF)

Figure 2 – IFI financing in developing countries by IFI in 2019

Official development finance commitments in million constant USD

Total: 148.1 billion USD



Data: OECD CRS / Includes ODA and OOF / Others include CEB, CarDB*, IIB* and NDF / * = Finland not a member

Key characteristics

IFI	YEAR OF ESTABLISHMENT	FINNISH MEMBERSHIP
Nordic Institutions
Nordic Development Fund (NDF)	1988	Yes
Nordic Environment Finance Corporation (NEFCO)	1990	Yes
Nordic Investment Bank (NIB)	1975	Yes
European Union (EU) Institutions	1958	...
European Commission (EC)	1958	Yes
European Investment Bank (EIB)	1958	Yes
World Bank Group
International Finance Corporation (IFC)	1956	Yes
World Bank (WB)	1944	Yes
Regional Development Banks
African Development Bank (AfDB) Group	1964	Yes
Asian Development Bank (ADB)	1966	Yes
Asian Infrastructure Investment Bank (AIIB)	2016	Yes
Caribbean Development Bank (CarDB)	1969	No
Council of Europe Development Bank (CEB)	1956	Yes
Development Bank of Latin America (CAF)	1970	No
European Bank for Reconstruction and Development (EBRD)	1991	Yes
Inter-American Development Bank (IDB) Group	1959	Yes
International Investment Bank (IIB)	1970	No
Islamic Development Bank (IsDB)	1973	No
New Development Bank (NDB)	2014	No

REFERENCES

Organisation for Economic Co-operation and Development (OECD), Creditor Reporting System (CRS) Data, update of January 2021.

Various IFI websites consulted in the end of 2020 and early 2021.

MAIN BUSINESS OPPORTUNITIES

Finnish companies and their partners can compete for IFI financed public procurement opportunities and seek benefits from IFI financed private sector investments worldwide – also by working in partnership with others. While large IFI financed development projects and programs generate business opportunities for private companies, IFI project financing in developing markets reached 119.3 billion USD in 2019.

BUSINESS OPPORTUNITY OVERVIEW

Finnish companies can benefit from the business opportunities generated especially by large development projects and programs that International Financial Institutions (IFIs) finance in their countries of operations. In 2019, IFIs allocated some 80% – 119.3 billion USD – of all their development finance commitments to projects (Figure 1). The World Bank accounted for a quarter – 30.1 billion USD – of the total IFI project financing in developing countries, while the project financing by both the ADB and the EU also exceeded 15.0 billion USD (Figure 2).

IFI project financing opens up broadly two types of business opportunities for private companies: companies can compete for IFI financed public procurements and/or seek benefits from IFI financed private sector investments.

In the case of public procurements, IFIs provide loans, credits and grants to governments and other public entities in their countries of operations, often in the form of large projects or programs amounting to even hundreds of millions of USD. Part of this financing is then used to procure goods, solutions, services and large-scale infrastructure works – and private companies from the member countries of the IFI in question can compete for those procurements.

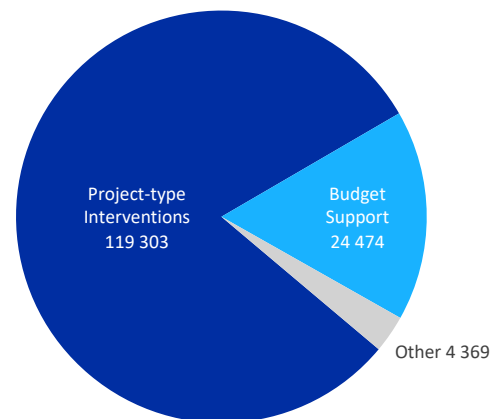
As to investment financing, IFIs work directly with the private sector. They provide financing and services for

private companies developing bankable investment projects in an IFI's countries of operations – and expect a return on their investment. Private companies can seek benefits from this financing as investors or as suppliers of works, goods or services.

In 2019, over 60% – 73.5 billion USD – of the total IFI project financing in developing countries was channeled through the public sector and some fifth – 26.5 billion USD – through the private sector (Figure 3). While most IFIs allocated over half of their project financing through the public sector, the IFC, the IIB and the EBRD stood out with over half of their allocations going towards private sector institutions (Figure 4). A few IFIs, such as the ADB and the AIIB, aim to expand their private sector operations in the future.

Figure 1 – IFI financing in developing countries by type of aid in 2019

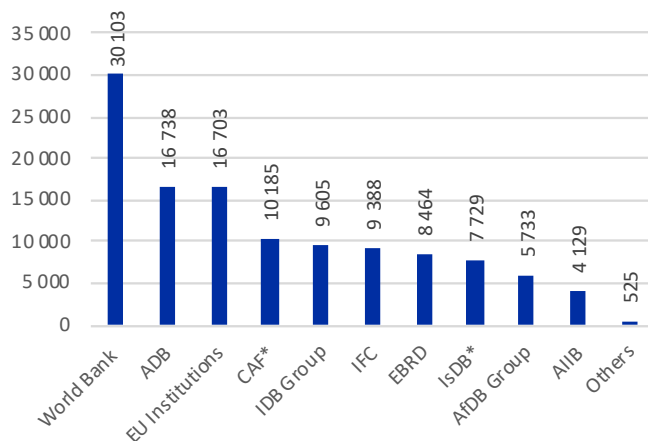
Official development finance commitments in million constant USD
Total all types: 148.1 billion USD



Data: OECD CRS / Includes Official Development Assistance (ODA and Other Official Flows (OOF))

Figure 2 – IFI project-type financing in developing countries by IFI in 2019

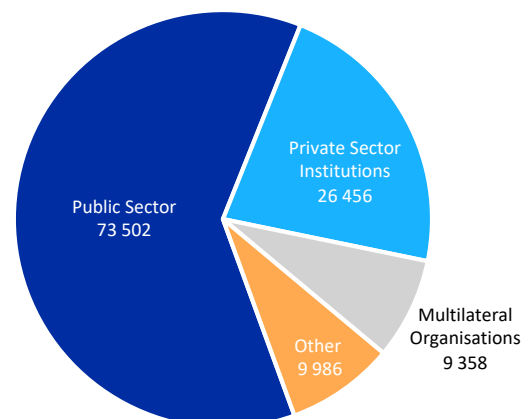
Official development finance commitments in million constant USD
Total project-type financing: 119.3 billion USD



Data: OECD CRS / Includes ODA and OOF / Others include CEB, CarDB*, IIB* and NDF / * = Finland not a member

Figure 3 – IFI project-type financing in developing countries by channel in 2019

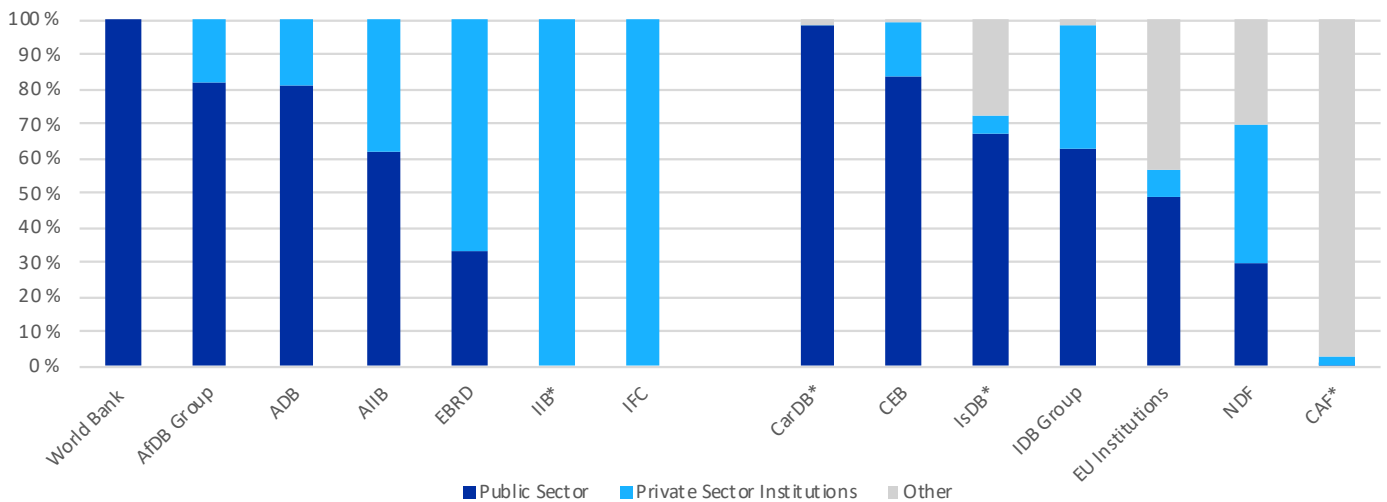
Official development finance commitments in million constant USD
Total project-type financing: 119.3 billion USD



Data: OECD CRS / Includes ODA and OOF

Figure 4 – IFI project-type financing in developing countries by channel and IFI in 2019

Percentage based on official development finance commitments in million constant USD



Data: OECD CRS / Includes ODA and OOF Data: OECD CRS / Includes ODA and OOF / * = Finland not a member

IFIs COVERED

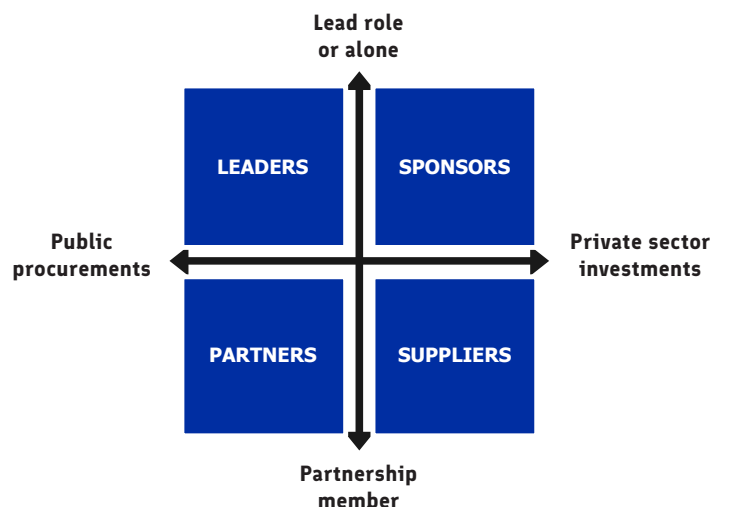
- African Development Bank (AfDB) Group
- Asian Development Bank (ADB)
- Asian Infrastructure Investment Bank (AIIB)
- Caribbean Development Bank (CarDB)
- Council of Europe Development Bank (CEB)
- Development Bank of Latin America (CAF)
- European Bank for Reconstruction and Development (EBRD)
- European Union (EU) Institutions
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- Islamic Development Bank (IsDB)
- Nordic Development Fund (NDF)
- World Bank (WB)

STRATEGY HIGHLIGHTS

Finnish companies can broadly rely on two main strategies in approaching IFI financed business opportunities: they can assume the lead position themselves or seek to become members in broader partnerships and consortia.

With regard to public procurements, a Finnish company can take the role of a leader – or act alone – or a partner. As the leader, the company generally bears the main responsibility for the procurement opportunity in terms of sales and marketing in addition to eventual contract delivery, if successful. As a partner, the company contributes to the procurement opportunity as a member in broader partnerships and consortia – bringing in added value, for example, in terms of technical know-how, references or networks.

In the case of investment financing, a Finnish company can take the role of a sponsor or a supplier. As the sponsor, the company owns and develops an investment project in an IFI's country of operations – bearing the main responsibility for project development, financing and eventual operations, if successful. As a supplier, the company advances investment opportunities as a member in broader partnerships and consortia in order to enable the purchase of its products or services.

Dimensions within the IFI market sphere

SUGGESTED STEPS FORWARD

When initially scoping IFI financed business opportunities, an individual company needs to take into account its own offering portfolio, capacity and strategy. Some suggested steps forward include:

- Consider what kind of IFI financed business opportunities are the most relevant for the company now or in the future – procurements, investment financing or both.
- Identify what IFI financed industries and sectors are relevant for the current or future offering of the company.
- Identify what IFI financed regions or countries are of interest to the company now or in the future.
- Explore what specific IFIs may offer suitable business opportunities for the company now or in the future – whether in terms of business opportunity type, sector focus or geographic reach.
- Consider what may be the most suitable strategies for the company in approaching the relevant IFI financed business opportunities, a lead or a member role – perhaps depending on the IFI business opportunity type, target market, sector or an individual business opportunity.

REFERENCES

Organisation for Economic Co-operation and Development (OECD), Creditor Reporting System (CRS) Data, update of January 2021.
Various IFI websites consulted in the end of 2020 and early 2021.

PUBLIC PROCUREMENT OPPORTUNITIES

Finnish companies and their partners can compete for IFI financed public procurement opportunities in IFI's countries of operations, adequately taking into account the country's needs and IFI's priorities. Large IFI financed public sector projects and programs generate many procurement opportunities for private companies, ranging from smaller-scale service provision to goods and large-scale infrastructure works. In total, IFI development financing for public sector projects reached 73.5 billion USD in 2019.

BUSINESS OPPORTUNITY OVERVIEW

Finnish companies can compete for the procurement opportunities generated especially by the large public sector projects financed by the International Financial Institutions (IFIs). An individual IFI financed public sector project or program can amount even to hundreds of millions of USD. Country level programming, taking into account both the local needs and IFI priorities, drives much of the overall IFI financing allocation.

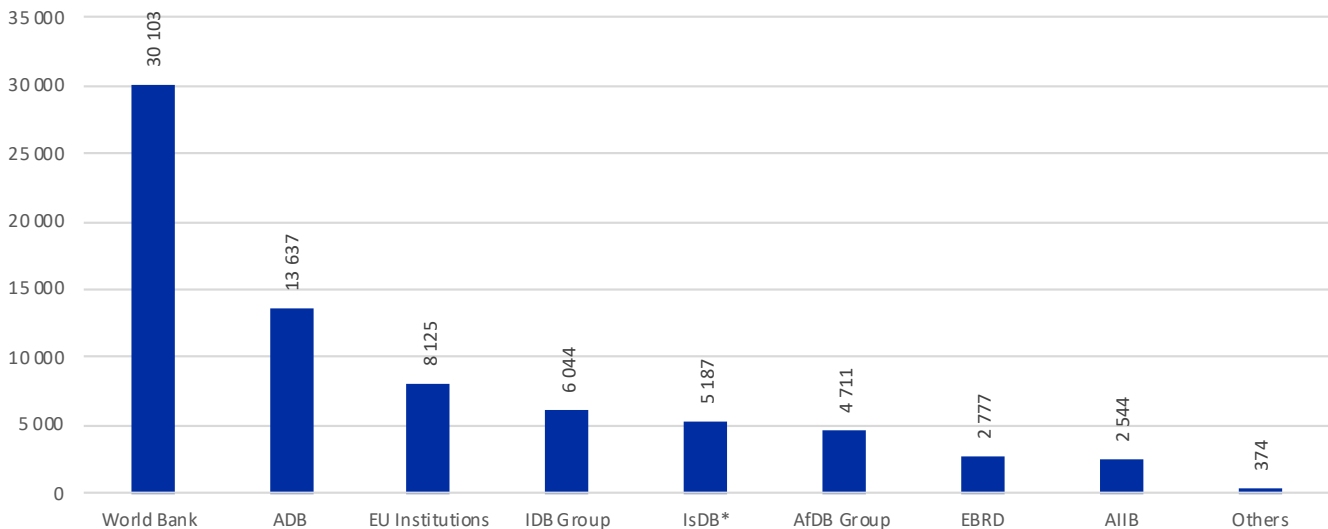
In 2019, IFIs channeled some 73.5 billion USD through public sector projects to developing countries, with the World Bank accounting for some 40% – 30.1 billion USD – of this financing. The ADB also stood out with its commitments through public sector projects amounting to 13.6 billion USD (Figure 1).

IFI financed public sector projects generate many procurement opportunities for private companies – ranging from smaller-scale consulting and non-consulting service provision to goods and large-scale infrastructure works. Correspondingly, the size of an individual procurement opportunity under an IFI financed public sector project can vary from below 100 000 USD to some tens of millions of USD.

Country programming provides the basis for the identification and preparation of large public sector projects or programs financed by the IFIs in their target countries. The implementation phase of these large projects usually provides most – and the largest – public procurement opportunities for companies, while consultancy opportunities tend to emerge throughout the project cycle.

Figure 1 – IFI project-type financing channeled through public sector to developing countries by IFI in 2019

Official development finance commitments in million constant USD
Total project-type financing to public sector: 73.5 billion USD



Data: OECD CRS / Includes Official Development Assistance (ODA) and Other Official Flows (OOF) / Others include CAF*, CarDB*, CEB and NDF / * = Finland not a member

IFIs COVERED

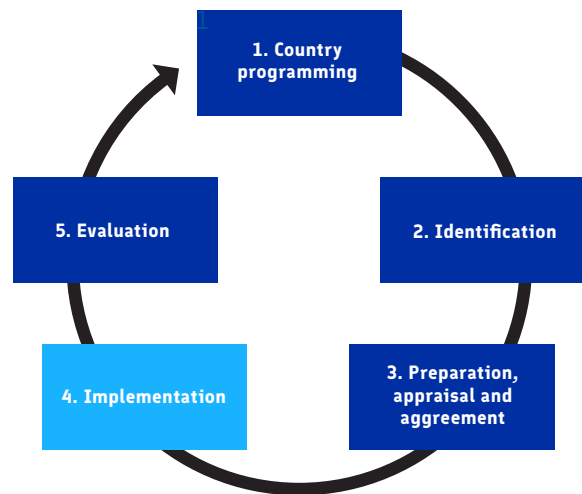
- African Development Bank (AfDB) Group
- Asian Development Bank (ADB)
- Asian Infrastructure Investment Bank (AIIB)
- Caribbean Development Bank (CarDB)
- Council of Europe Development Bank (CEB)
- Development Bank of Latin America (CAF)
- European Bank for Reconstruction and Development (EBRD)
- European Union (EU) Institutions
- Inter-American Development Bank (IDB) Group
- International Finance Corporation (IFC)
- International Investment Bank (IIB)
- Islamic Development Bank (IsDB)
- Nordic Development Fund (NDF)
- World Bank (WB)

COUNTRY STRATEGIES, PROGRAMS OR FRAMEWORKS

Country programming usually results in Country Strategies, Programs or Frameworks by individual IFIs. The documents typically define some 2-4 priority focus areas or sectors for the overall IFI financing allocation for a 3-7 year period and can indicate (some) financing instruments to be used.

Usually designed in dialogue with the target country and relevant stakeholders, the Country Strategies, Programs or Frameworks address (some of) the most important development challenges and opportunities specific to the target country – as well as aligning with the IFI corporate strategies and priorities. They may comprise both public and private sector institutions and instruments.

Typical project cycle for public sector IFI financing



PROCESS HIGHLIGHTS

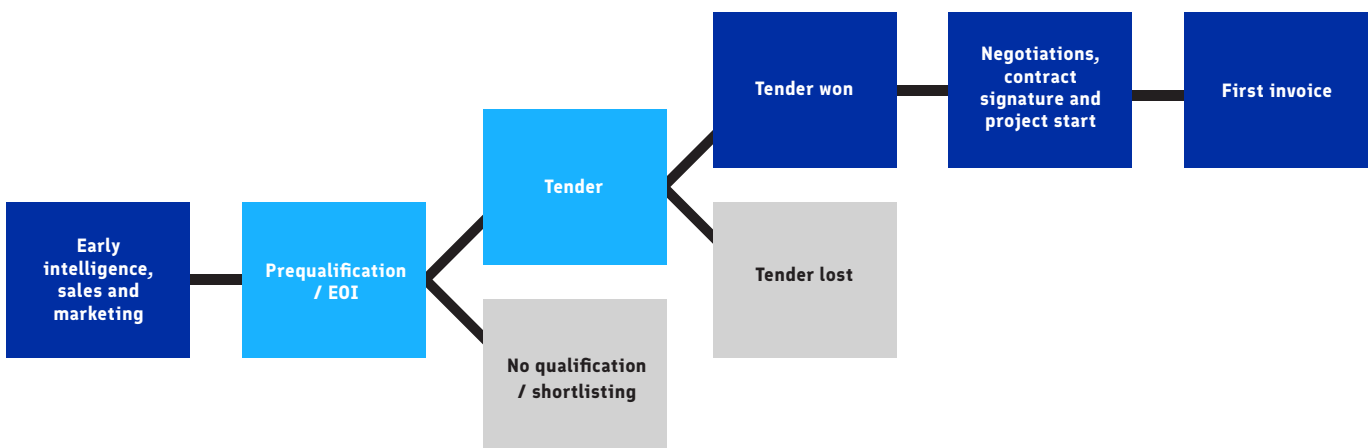
Regarding decision-making, an IFI’s target countries and their institutions tender and manage most IFI financed procurement opportunities following IFI guidelines, especially at the implementation phase of IFI financed public sector projects. Often a specific office – such as a Project Management Office (PMU) or a Project Implementation Unit (PIU) – is set up by the target country line ministry to manage the IFI financed project and the related procurements. IFIs as direct institutional buyers offer – typically smaller – corporate procurement opportunities, especially for goods and services.

The pipeline for IFI financed procurement opportunities tends to be some 1-4 years from early intelligence to the first invoice. While IFI financed procurements can use various different models and procedures, larger international competitions often comprise two selective

steps – a prequalification / Expression of Interest (EOI) phase and a tender phase. For works, goods, equipment and non-consulting services, succeeding in the prequalification phase is the prerequisite for the tender phase that results in winning or losing a competition. For consulting services, passing through the EOI phase is the requirement for being shortlisted for the tender phase, that in turn results in winning or losing a competition.

Solid organizational capacity, suitable references and adequate cost-quality ratio of the proposal are among the key requirements for companies and consortia aiming to succeed in IFI financed procurement competitions. In-depth understanding and knowledge of the target country’s context and needs – including local networks – as well as the IFI requirements and procedures are also important.

Indicative pipeline for IFI financed public procurement opportunities



ON PREQUALIFICATION / EOI REQUIREMENTS

While the criteria for the prequalification / EOI phase varies according to individual procurement opportunities, they typically consider the following for the candidate company or consortium:

- Basic eligibility – including elements such as the nationality of the tenderer and any conflicts of interest regarding the opportunity.
- Organizational capacity – including elements such as solid financial performance, management performance and integrity, international project management experience as well as sufficient and relevant staff capacity.
- Suitable references – reference requirements may cover issues such as general thematic experience, specific technical experience, type of provision, scope in terms of total budget and duration, as well as the target country.

Usually the information provided must be supported by formal documentation.

ON TENDER REQUIREMENTS

While the assessment criteria for the tender phase varies according to individual procurement opportunities, tenders are typically assessed based on a varying cost-quality ratio:

- Works, goods and equipment – in this case, quality tends to account for some 10-40 % and cost for some 60-90 % of the tender assessment. The quality assessment may consider issues such as appropriate technical approach and methodology, sustainable maintenance and operations set up as well as quality of staff. The cost assessment may or may not take into account life-cycle costs.
- Consulting services – in this case, quality tends to account for some 70-100 % and cost for some 0-30 % of the tender assessment. The quality assessment may consider issues such as quality of experts, appropriate technical approach and methodology with in-depth contextual understanding, feasible and credible work plan, innovative solutions as well as organizational competence. Even if the assessment would be 100% based on quality, the proposal usually needs to fit into a set maximum budget.

The tenders need to respect the formal requirements and follow the standard guidelines and templates of the IFI in question.

SUGGESTED STEPS FORWARD

In scoping IFI financed procurement opportunities, an individual company needs to take into account its own offering portfolio, capacity and strategy. Some suggested steps forward include:

- Consider what type of IFI financed public procurements are the most relevant for the company now or in the future – smaller-scale consulting or non-consulting service provision, goods provision or large-scale infrastructure works.
- Explore what specific IFIs may offer suitable public procurement opportunities for the company now or in the future – whether in terms of sector focus or geographic reach.
- Assess the company reference-base with regard to the relevant IFI financed procurement opportunities and, as needed, consider how to build it further – for example, with the help of partnerships.
- Investigate the country programs, strategies or frameworks of the most suitable IFIs in the most relevant countries and identify the most suitable IFI financed projects or programs within that framework.
- Identify and follow the upcoming IFI financed procurement opportunity pipelines in relevant countries and sectors – for example, by subscribing to a commercial procurement portal.
- Gather early information on the upcoming IFI financed procurement opportunities and, as possible, assess the company's competitiveness towards those opportunities.
- Build contacts and invest in early promotion efforts towards the most relevant IFI financed authorities, IFIs, lead companies and/or partners in the most relevant target countries.
- Scope suitable partnership possibilities – taking into account the preferred role of the company in the partnership – and competitive environment for IFI financed procurement opportunities in the most relevant countries.
- Gather the reference-base and, as needed, build up competitive consortia for the suitable procurement opportunities.
- Submit prequalification / EOI documentation and, if successful, prepare high quality proposals with competitive pricing – respecting the IFI instructions and deadlines – for the suitable procurement opportunities.

SOME USEFUL RESOURCES

Various commercial portals with paid subscriptions offer centralized, systematic and dovetailed ways to follow IFI financed procurement pipelines as well as scoping for potential partners. Some options include:

- Assortis
<https://www.assortis.com/>
- Development Aid
<https://www.developmentaid.org/>
- United Nations Development Business
<https://devbusiness.un.org/>

The 2019 guide by the Ministry for Foreign Affairs of Finland, in Finnish, provides a wealth of information on the procurements by the international development financiers, including IFIs

– see <https://um.fi/kehitysrahoittajien-hankinnat>

REFERENCES

Ministry for Foreign Affairs (MFA) of Finland (2019), *Opas kehitysrahoittajien hankintoihin: Käsikirja yrityksille 150 miljardin euron markkinoihin*, MFA Publication.

Organisation for Economic Co-operation and Development (OECD), *Creditor Reporting System (CRS) Data*, update of January 2021.

Various IFI websites consulted in the end of 2020 and early 2021.

INVESTMENT FINANCING OPPORTUNITIES

Finnish companies and their partners can seek benefits from IFI investment financing for bankable private sector projects in an IFI's countries of operations by ensuring both a return on investment and development impact. IFIs provide loans, equity and guarantees directly for large bankable investment projects developed by private companies, while also mobilizing third-party resources for the projects. In total, IFI development financing towards private sector projects reached 26.5 billion USD in 2019.

BUSINESS OPPORTUNITY OVERVIEW

Finnish companies can seek benefits – either directly as sponsors or as suppliers to the sponsors – from the market-driven investment financing that International Financial Institutions (IFIs) provide for bankable private sector projects with measurable development impact.

In 2019, IFIs channeled some 26.5 billion USD through private sector projects in developing countries, with the IFC accounting for over a third – 9.4 billion USD – of this

financing. The EBRD, the IDB Group and the ADB also stood out with commitments through private sector projects that exceeded 3.0 billion USD for each (Figure 1).

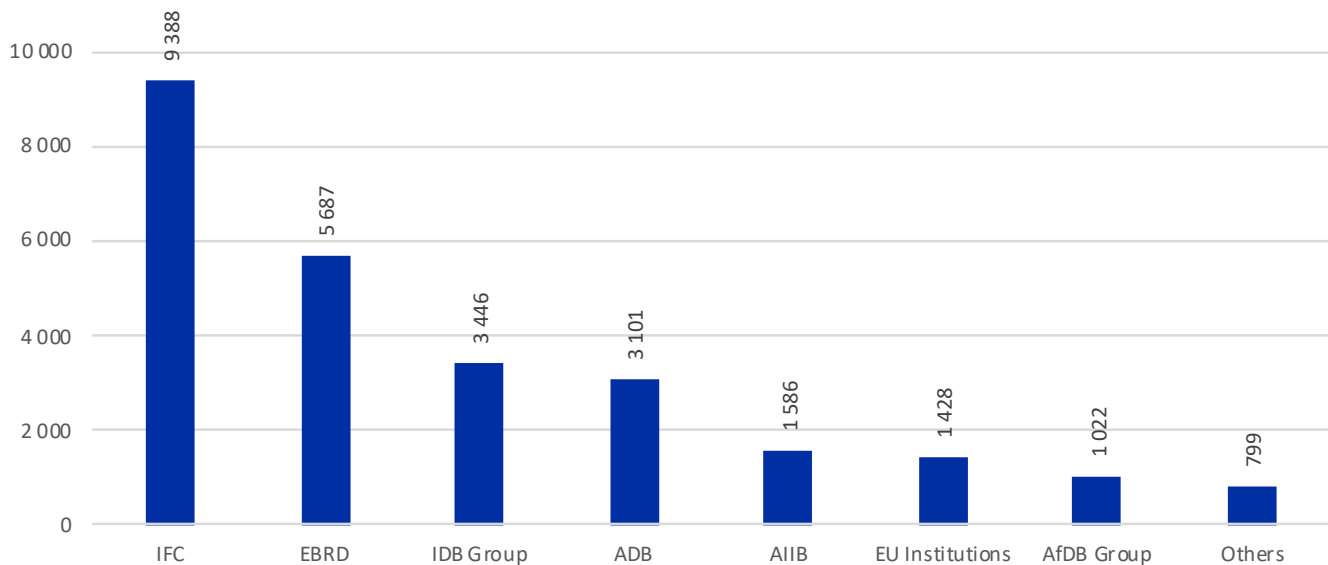
IFIs offer loans, equity, guarantees and blended finance for bankable investment projects developed by private companies. Financing volume by an individual IFI to an individual investment project typically ranges from some 10 million USD to hundreds of millions of USD – with the optimal size of an investment depending on the market and the industry. While financing by one IFI generally varies between 10-35 % of the total investments required, often several IFIs can participate in one attractive investment project.

In addition to financial products, IFIs can mobilize significant third-party resources for bankable private sector projects with development impact. They also support the private sector through advisory services, technical assistance and/or governmental dialogue.

Recently, a few venture funding and networking initiatives have been enlarging IFI investment related opportunities towards innovative small and medium-sized enterprises (SMEs).

Figure 1 – IFI project-type financing channeled through private sector institutions to developing countries by IFI in 2019

Official development finance commitments in million constant USD
Total project-type financing to private sector institutions: 26.5 billion USD



Data: OECD CRS / Includes Official Development Assistance (ODA) and Other Official Flows (OOF) / Others include CAF*, CEB, IIB*, IsDB* and NDF / * = Finland not a member

IFIs COVERED

- African Development Bank (AfDB) Group
- Asian Development Bank (ADB)
- Asian Infrastructure Investment Bank (AIIB)
- Caribbean Development Bank (CarDB)
- Council of Europe Development Bank (CEB)
- Development Bank of Latin America (CAF)
- European Bank for Reconstruction and Development (EBRD)
- European Union (EU) Institutions
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- International Finance Corporation (IFC)
- International Investment Bank (IIB)
- Islamic Development Bank (IsDB)
- Nordic Development Fund (NDF)
- World Bank (WB)

BANKABLE INVESTMENT PROJECTS WITH DEVELOPMENT IMPACT

IFIs invest equity in, or grant loans to, private companies aiming to expand their activities in developing countries with bankable projects. IFIs expect a return on their investment and to manage their risks, for example, with collateral.

In addition to solid bankability, the investment projects financed by IFIs need to have measurable development impact, such as employment, increased tax revenue, skills development, knowledge transfer, infrastructure development and/or positive environmental or climate change effects.

PROCESS HIGHLIGHTS

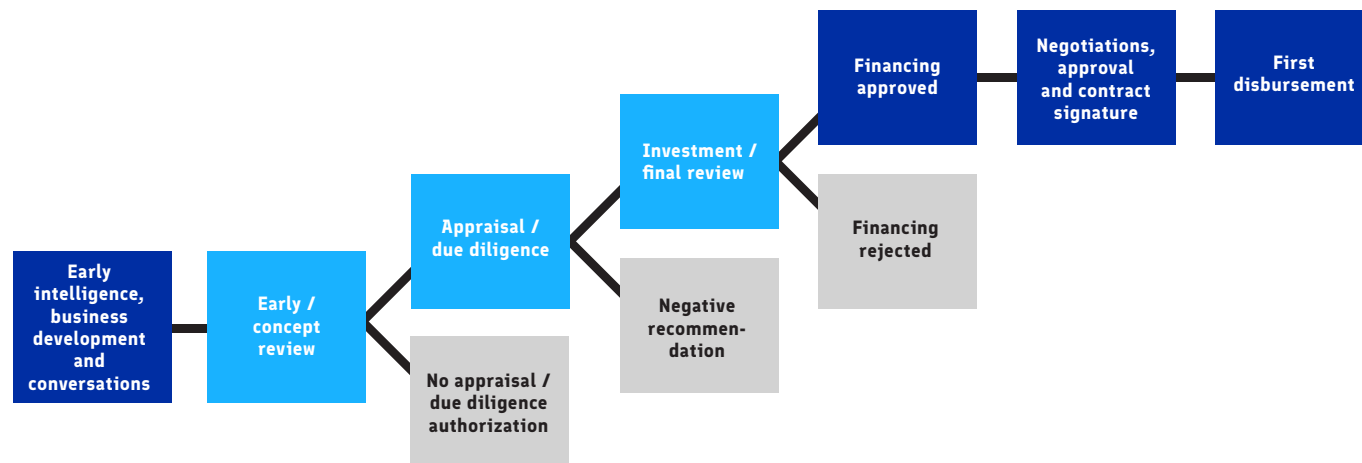
Regarding decision-making, IFIs directly administer the (larger) investment proposals by private companies, and tend to co-operate with financial intermediaries – such as commercial banks and funds – in financing smaller projects and SMEs. Some IFIs also channel most of their equity investments through financial intermediaries such as private equity funds.

The pipeline for IFI financed investment opportunities tends to be 1-4 years from early intelligence to the first financing disbursement. Once the basic eligibility requirements are met, the direct investment decisions by IFIs typically comprise three decisive steps: an early/concept review, an appraisal/duel diligence and an

investment/final review. Being successful in the early/concept review is the prerequisite for the appraisal/duel diligence to take place, and passing through that phase is the prerequisite for the investment/final review to take place – resulting in an approval or a rejection of financing.

Investment readiness, a solid organizational capacity and a sound investment proposal – both technically and financially – are among the key requirements for companies and consortia seeking IFI financing for their investment projects. This generally assumes in-depth understanding and knowledge of the target country's context and needs – including suitable local partners and networks.

Indicative pipeline for IFI financed investment opportunities



ON THE INVESTMENT PROPOSAL REQUIREMENTS AND RELATED PROCESS

To be considered for IFI financing, the proposed investment project must typically:

- be located in a country of operations of the IFI in question.
- have good prospects of being profitable.
- respond to an identified market demand with a strong technical approach.
- benefit the local economy.
- meet the environmental and social standards.
- be proposed by a company with sound financials, reputable owners and suitable capacity.

While the form of the investment proposals can vary, they typically need to elaborate on the following elements:

- Organizational competence – including elements such as sponsors and financial information as well as management, business and technical arrangements.
- Market potential – considering elements such as market potential, client(s) and end-users, sales volumes, pricing and distribution as well as competition and regulatory environment.

- Technical feasibility – including elements such as technical approach and know-how, production costs, quality and credibility as well as location and environmental safeguards.
- Investment profile – including elements such as financing structure as well as profitability and return on investment.
- Country context and development impact – considering elements such as government support and regulations as well as contributions to economic and social development in the target country.
- Timeline.

After the early / concept review, the appraisal / due diligence phase assesses of the full business potential, risks and opportunities associated with the potential investment. This phase typically includes a review of a feasibility study or business plan, discussions and visits to the project site. The investment decision is then based on the detailed knowledge of all aspects of the proposed investment project, including considerations on the potential risks involved.

SUGGESTED STEPS FORWARD

In scoping IFI financed investment opportunities, an individual company needs to take into account its own offering portfolio, capacity and strategy. Some suggested steps forward include:

- Consider whether the opportunities provided by IFI investment financing are relevant for the company now or in the future.
 - Explore what specific IFIs may offer suitable investment financing related opportunities for the company now or in the future – in terms of financial products offered, sector focus or geographic spread.
 - Investigate the key IFI investment financing requirements in terms of eligibility, investment proposal and the required initial financing needed for the investment process.
 - Assess the company offering and capacity with regard to the relevant IFI investment financing opportunities and, as needed, consider how to build it further – for example, with the help of partnerships.
- Scope suitable partnership possibilities – taking into account the preferred role of the company in the partnership – and competitive environment for IFI financed investment opportunities in the most relevant countries.
 - Build contacts and initiate early conversations with potential local stakeholders, sponsors, suppliers, partners and relevant IFIs in the most relevant target countries.
 - Understand the relevant country context, build up a suitable consortium, develop a bankable investment project with measurable development impact and, as needed, secure initial sponsors.
 - Prepare and submit a high quality investment proposal, reserve financing to cover the project preparation costs of the IFI, provide further evidence as needed and seek mobilization of third-party resources.

REFERENCES

Organisation for Economic Co-operation and Development (OECD), Creditor Reporting System (CRS) Data, update of January 2021.

Various IFI websites consulted in the end of 2020 and early 2021.

INDUSTRY FOCUS

Finnish companies and their partners can benefit from IFI financed business opportunities covering a wide range of industries and themes – such as banking, transport, energy, mining, water supply and sanitation, urban and rural development, health as well as education. The green economy and tackling the climate change have emerged as an especially major strategic focus areas for most IFIs, while some also highlight the importance of digital transformation.

INDUSTRY OVERVIEW

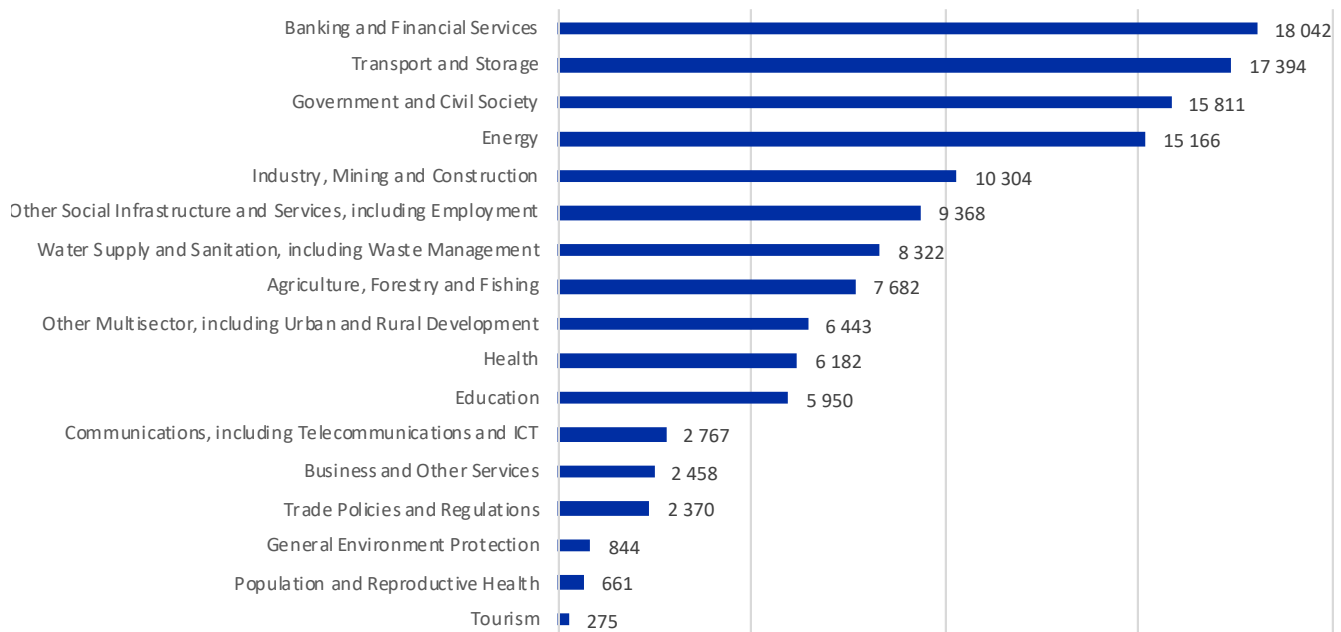
International Financial Institutions (IFIs) work on a wide range of industries and across many themes worldwide.

In 2019, banking and financial services, transport and storage, government and civil society as well as energy stood out as the most important target sectors for IFI development financing – with total commitments exceeding 15.0 billion USD for each of the four sectors that together accounted for some half of all sector allocable IFI financing. IFI development finance commitments also exceeded 5.0 billion USD for sectors such as industry, mining and construction, water supply and sanitation, agriculture, forestry and fishing, health and education (Figure 1).

Over the past few years, the green economy and tackling the climate change – issues affecting many sectors and industries in a crosscutting manner – have emerged as an especially major strategic focus areas for most IFIs. A few IFIs, such as the AIIB and the EU, have also put a particular emphasis on the importance of digital transformation.

Figure 1 – IFI financing in developing countries by sector in 2019

Official development finance commitments in million constant USD
Total sector allocable financing: 130.0 billion



Data: OECD CRS / Includes Official Development Assistance (ODA) and Other Official Flows (OOF)

IFIs COVERED

- African Development Bank (AfDB) Group
- Asian Development Bank (ADB)
- Asian Infrastructure Investment Bank (AIIB)
- Caribbean Development Bank (CarDB)
- Council of Europe Development Bank (CEB)
- Development Bank of Latin America (CAF)
- European Bank for Reconstruction and Development (EBRD)
- European Union (EU) Institutions
- Inter-American Development Bank (IDB) Group
- International Finance Corporation (IFC)
- International Investment Bank (IIB)
- Islamic Development Bank (IsDB)
- Nordic Development Fund (NDF)
- World Bank (WB)

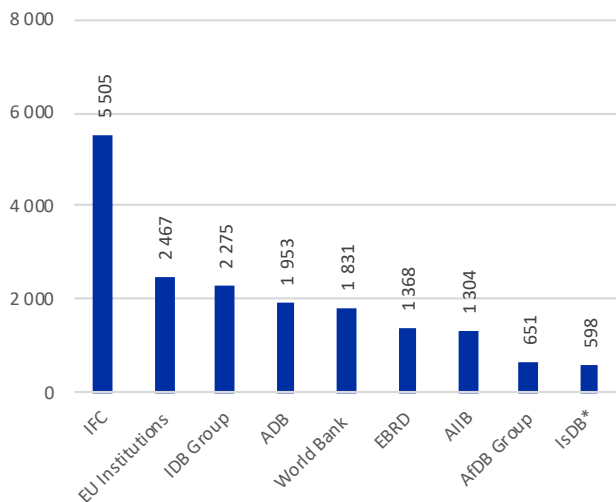
INDUSTRY HIGHLIGHTS

As for the development finance commitments of individual IFIs within selected sectors in 2019, one or a few IFIs stood out as key players in individual industries:

- In banking and financial services, the IFC stood out with its commitments amounting to 5.5 billion USD (Figure 2).
- In transport and storage, the ADB stood out with its commitments amounting to 7.6 billion USD (Figure 3).
- In government and civil society, the World Bank, the EU and the IDB Group stood out with the commitments of each exceeding 3.0 billion USD (Figure 4).

Figure 2 – IFI development financing in banking and financial services by top IFIs in 2019

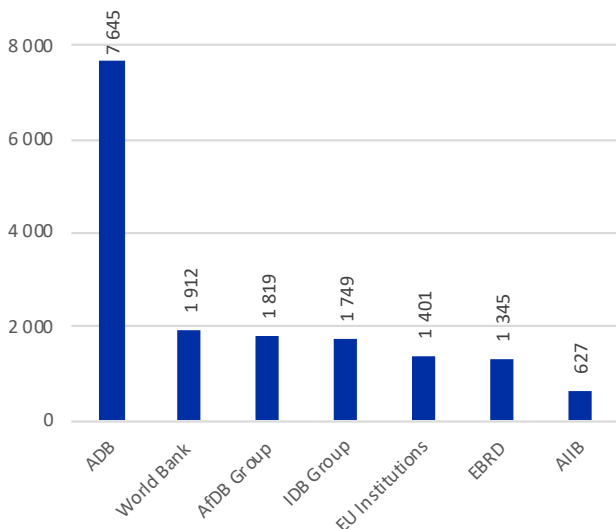
Official development finance commitments in million constant USD
Total financing to banking and financial services: 18.0 billion



Data: OECD CRS / Includes ODA and OOF / * = Finland not a member

Figure 3 – IFI development financing in transport and storage by top IFIs in 2019

Official development finance commitments in million constant USD
Total financing to transport and storage: 17.4 billion

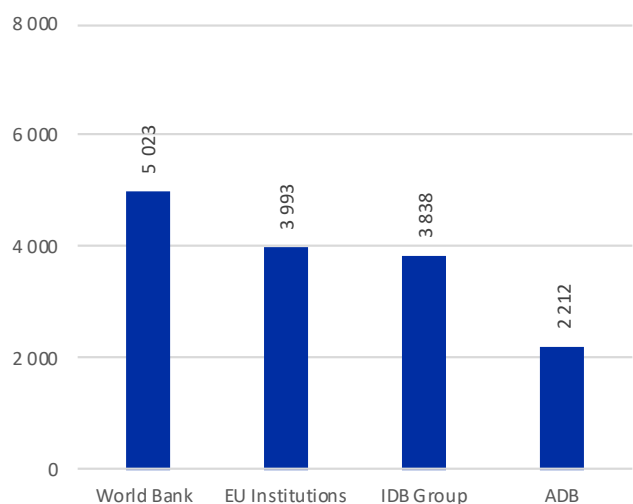


Data: OECD CRS / Includes ODA and OOF

- In energy, the World Bank stood out with its commitments amounting to 4.8 billion USD (Figure 5).
- In industry, mining and construction, the IsDB stood out with its commitments amounting to 4.4 billion USD (Figure 6).
- In water supply and sanitation, the World Bank stood out with its commitments amounting to 3.1 billion USD (Figure 7).
- In agriculture, forestry and fishing, the World Bank, the EU and the ADB stood out with the commitments of each exceeding 1.0 billion USD (Figure 8).
- Regarding multisector issues such as urban and rural development, the World Bank stood out with its commitments amounting to 3.1 billion USD (Figure 9).
- In health, the World Bank stood out with its commitments amounting to 3.6 billion USD (Figure 10).
- In education, the World Bank stood out with its commitments amounting to 3.4 billion USD (Figure 11).
- In communications, including telecommunications and ICT, the World Bank stood out with its commitments amounting to 1.4 billion USD (Figure 12).

Figure 4 – IFI development financing in government and civil society by top IFIs in 2019

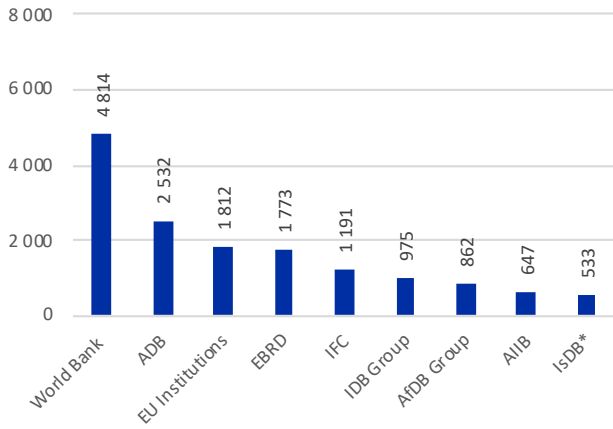
Official development finance commitments in million constant USD
Total financing to government and civil society: 15.8 billion



Data: OECD CRS / Includes ODA and OOF

Figure 5 – IFI development financing in energy by top IFIs in 2019

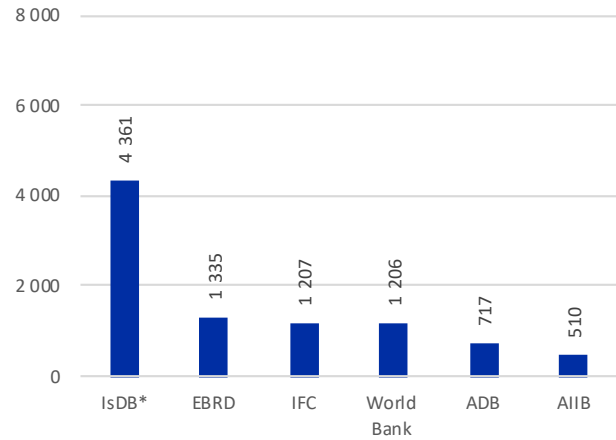
Official development finance commitments in million constant USD
Total financing to energy: 15.2 billion



Data: OECD CRS / Includes ODA and OOF / * = Finland not a member

Figure 6 – IFI development financing in industry, mining and construction by top IFIs in 2019

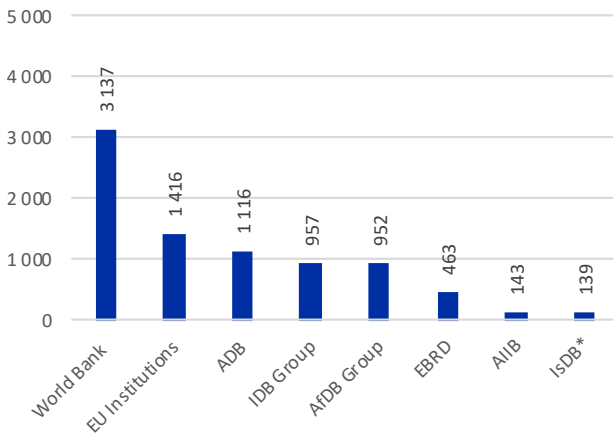
Official development finance commitments in million constant USD
Total financing to industry, mining and construction: 10.3 billion



Data: OECD CRS / Includes ODA and OOF / * = Finland not a member

Figure 7 – IFI development financing in water supply and sanitation by top IFIs in 2019

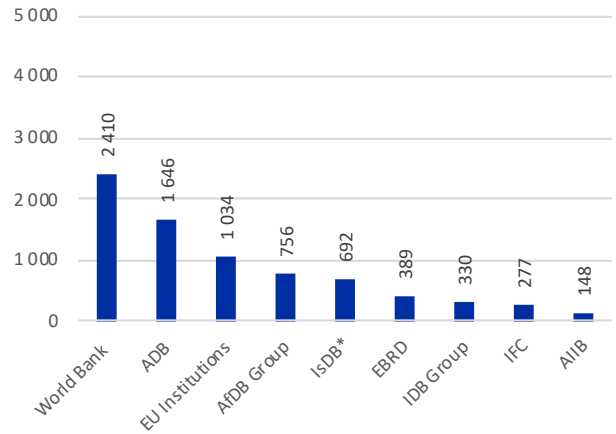
Official development finance commitments in million constant USD
Total financing to water supply and sanitation: 8.3 billion



Data: OECD CRS / Includes ODA and OOF / * = Finland not a member

Figure 8 – IFI development financing in agriculture, forestry and fishing by top IFIs in 2019

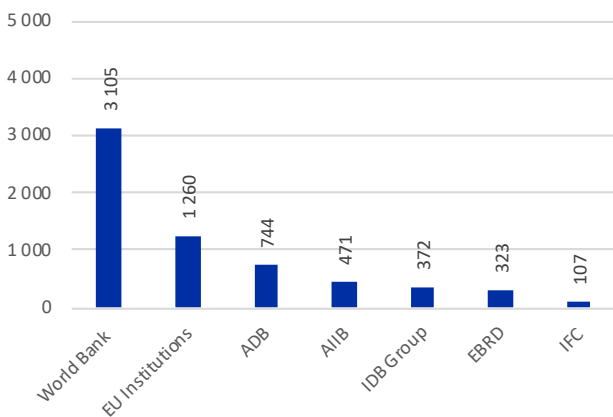
Official development finance commitments in million constant USD
Total financing to agriculture, forestry and fishing: 7.7 billion



Data: OECD CRS / Includes ODA and OOF / * = Finland not a member

Figure 9 – IFI development financing in multisector issues such as urban and rural development by top IFIs in 2019

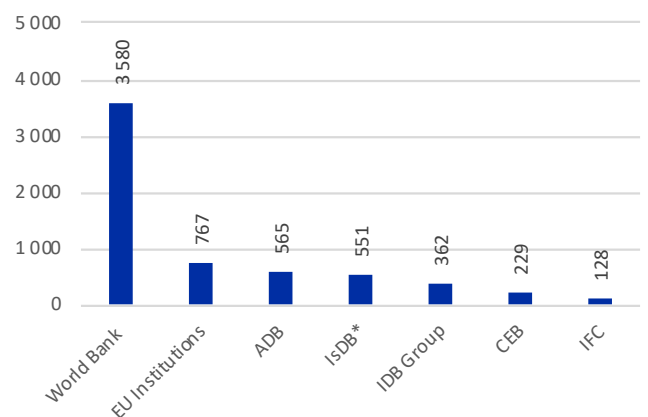
Official development finance commitments in million constant USD
Total financing to multisector issues: 6.4 billion



Data: OECD CRS / Includes ODA and OOF

Figure 10 – IFI development financing in health by top IFIs in 2019

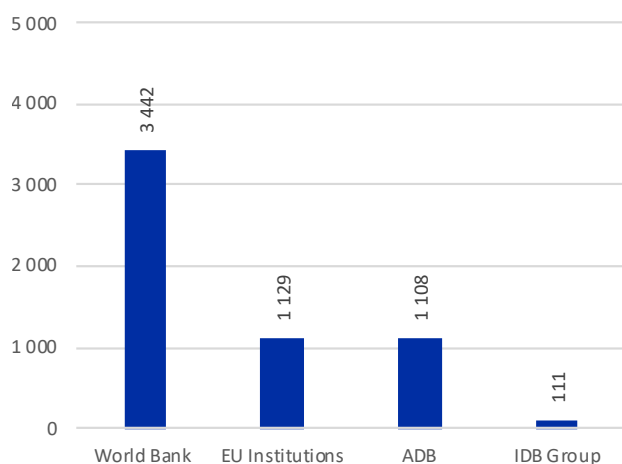
Official development finance commitments in million constant USD
Total financing to health: 6.2 billion



Data: OECD CRS / Includes ODA and OOF / * = Finland not a member

Figure 11 – IFI development financing in education by top IFIs in 2019

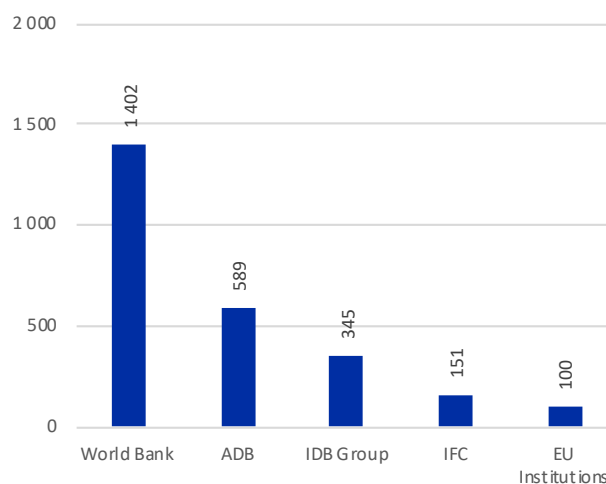
Official development finance commitments in million constant USD
Total financing to education: 6.0 billion



Data: OECD CRS / Includes ODA and OOF

Figure 12 – IFI development financing in communications by top IFIs in 2019

Official development finance commitments in million constant USD
Total financing to communications: 2.8 billion



Data: OECD CRS / Includes ODA and OOF

OECD SECTOR DEFINITIONS IN DEVELOPMENT FINANCING

Agriculture, forestry and fishing	Regarding agriculture, this category includes industrial crops, food crop production, livestock, pest control, veterinary services, agricultural land and water resources, agrarian reform, agricultural development as well as agricultural services, financial services, training and research. As to forestry, it comprises of issues such as forestry services and development as well as forestry policy, administration, research and training. Concerning fishing, the category covers fishery services, development, policy, administration, research and training.
Banking and financial services	This category includes formal, semi-formal and informal sector financial intermediaries, monetary institutions, remittances, financial policy and administration as well as education and training in banking and financial services.
Business and other services	This category includes issues such as privatization, business development services and responsible business conduct as well as business policy and administration.
Communications	This category includes telecommunications, information and communication technology (ICT), radio, television and print media as well as communications policy and administrative management.
Education	This category includes all levels of education from early-childhood and primary education to higher education, vocational training and adult education. It also comprises of issues such as education policy and management, education research, teacher training, education facilities, school meals and life skills.
Energy	This category includes energy distribution, including electric power transmission and distribution with centralized and isolated mini-grids, district heating and cooling, electric mobility infrastructures, heat plants and retail distribution. It also comprises of energy generation from renewable sources such as biofuel-fired power plants, hydroelectric power plants, solar energy for centralized grids, isolated grids and standalone systems, solar energy thermal applications, wind energy, marine energy and geothermal energy. It also covers energy generation from hybrid energy plants, nuclear energy plants and non-renewable sources – such as coal, oil or natural gas fired electric power plants, non-renewable waste-fired electric power plants as well as fossil fuel electric power plants with carbon capture and storage. In addition, the category includes energy conservation and demand-side efficiency as well as energy policy, administrative management, research and training.
General environment protection	This category includes biosphere protection, site preservation, biodiversity, environmental policy, administration, research and training.
Government and civil society	This category includes public finance management, decentralization, anti-corruption, public procurement, legal and judicial development, domestic revenue mobilization, macroeconomic policy as well as public sector policy and administrative management. It comprises of issues such as elections, political parties, democratic participation and civil society, media, human rights and women's rights. The category also covers questions of conflict, peace and security – including civilian peace-building, conflict prevention and resolution, security system management and reform, participation in international peacekeeping operations, small arms control, landmine and explosive removal as well as child soldiers.

Health	This category includes medical services, research and education, basic health care, infrastructure and nutrition, infectious disease control, health education and personnel development as well as health policy and administrative management. It also comprises of non-communicable diseases such as tobacco, alcohol and drug control as well as mental health promotion.
Industry, mining and construction	Regarding industry, this category covers various industries – such as textiles, chemicals, pharmaceuticals, fertilizers, energy manufacturing, biofuels, transport equipment, metal, agro industries, forest industries and handicraft. It also includes industrial and small and medium-sized enterprise (SME) development, industrial policy and administration, engineering as well as technological research and development. As to mining, the category comprises of mineral prospecting and exploration, various mineral resources – including metals, precious materials, coal, oil and gas – as well as mining policy and administration. Concerning construction, it covers construction policy and administration.
Other multisector	This category includes issues such as urban and rural development, disaster risk reduction, food security and safety as well as research and scientific institutions.
Other social infrastructure and services	This category includes social protection, employment creation, labor rights, social dialogue, narcotics control, low-cost housing as well as housing policy and administrative management. It also comprises of issues such as culture and recreation as well as statistical capacity building.
Population and reproductive health	This category includes reproductive healthcare and family planning, control of sexually transmitted diseases as well as population policy, administration and personnel development.
Tourism	This category includes tourism policy and administration.
Trade policies and regulations	This category includes trade facilitation, regional trade agreements, multilateral trade negotiations as well as trade policy, administration and training.
Transport and storage	This category includes road, rail, water and air transport, storage as well as transport policy, administrative management and training.
Water supply and sanitation	This category includes water supply and sanitation, water sector policy, administrative management and education as well as water resources conservation and river basins development. It also comprises of waste management and disposal.

Source: OECD CRS / Non-sector allocable financing includes humanitarian aid, food assistance, general budget support, actions relating to debt, refugees in donor countries as well as administrative costs.

REFERENCES

Organisation for Economic Co-operation and Development (OECD), Creditor Reporting System (CRS) Data, update of January 2021.
Various IFI websites consulted in the end of 2020 and early 2021.

GEOGRAPHIC REACH

Finnish companies and their partners can benefit from IFI financed business opportunities in over 150 countries worldwide, with a focus on developing countries. Asia and Africa, particularly South and Central Asia and Sub-Saharan Africa, stood out as the most important regions receiving IFI development financing in 2019.

International Financial Institutions (IFIs) work in over 150 countries worldwide. Although most of them work exclusive or mainly in developing countries, some – such as the European Investment Bank (EIB) and the European Bank for Reconstruction and Development (EBRD) – also direct financing towards developed economies.

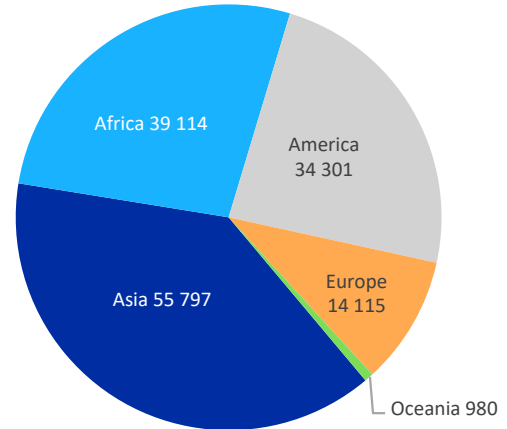
In 2019, over a third of IFI financing in developing countries went to Asia and a quarter to Africa (Figure 1). In particular, IFI development finance commitments to South and Central Asia amounted to 31.9 billion USD, while exceeding 20.0 billion USD also for Sub-Saharan Africa and South America (Figure 2).

India was the most important recipient of IFI development financing, receiving some 9.8 billion USD in 2019. Turkey, Pakistan and Colombia also stood out as important recipients of the financing – that exceeded 5.0 billion USD for each of the three countries (Figure 3).

IFIs increasingly work in a decentralized manner in their countries of operation. Most IFIs have vast field networks – and many of them have nearly half of their staff placed in their countries of operation.

Figure 1 – IFI financing in developing countries by region in 2019

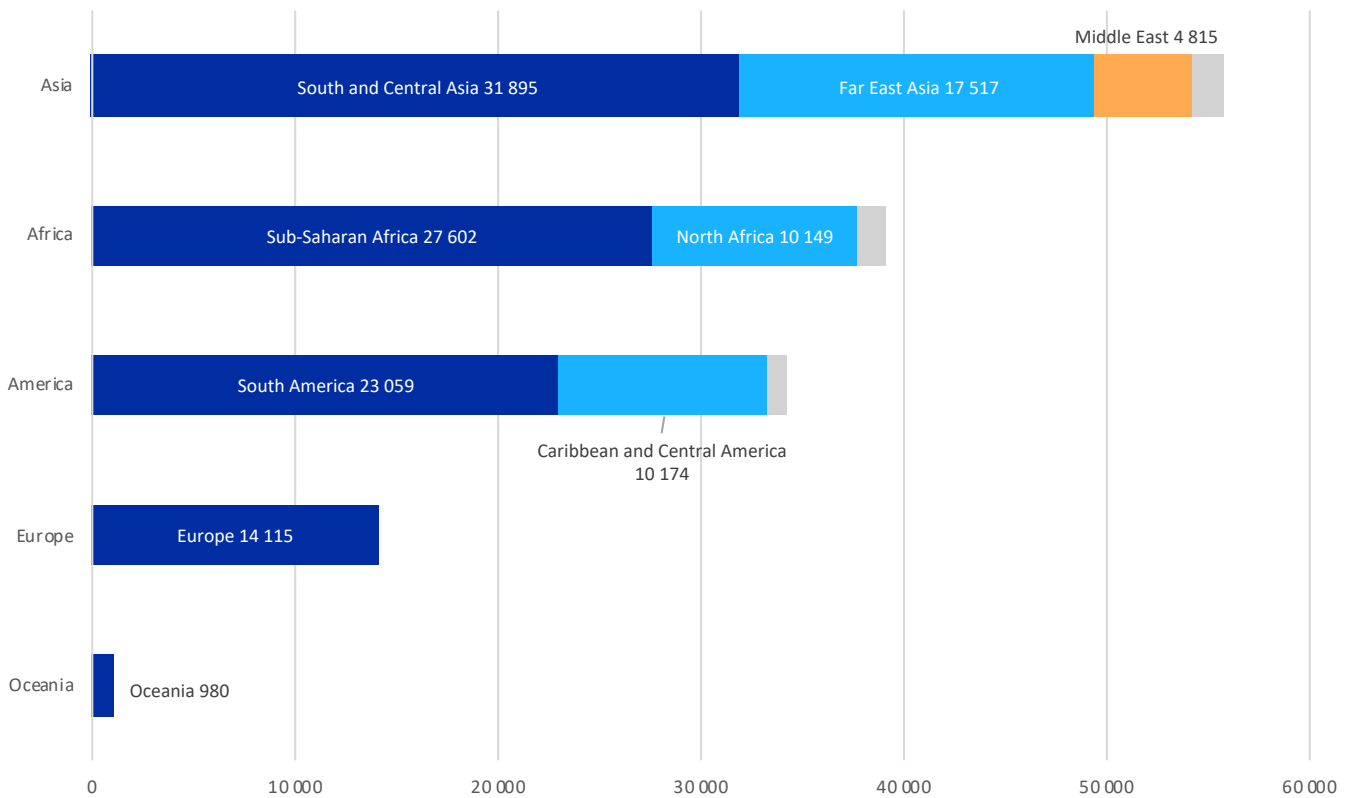
Official development finance commitments in million constant USD
Total developing countries: 148.1 billion USD



Data: OECD CRS / Includes Official Development Assistance (ODA) and Other Official Flows (OOF)

Figure 2 – IFI financing in developing countries by region in 2019

Official development finance commitments in million constant USD
Total developing countries: 148.1 billion USD

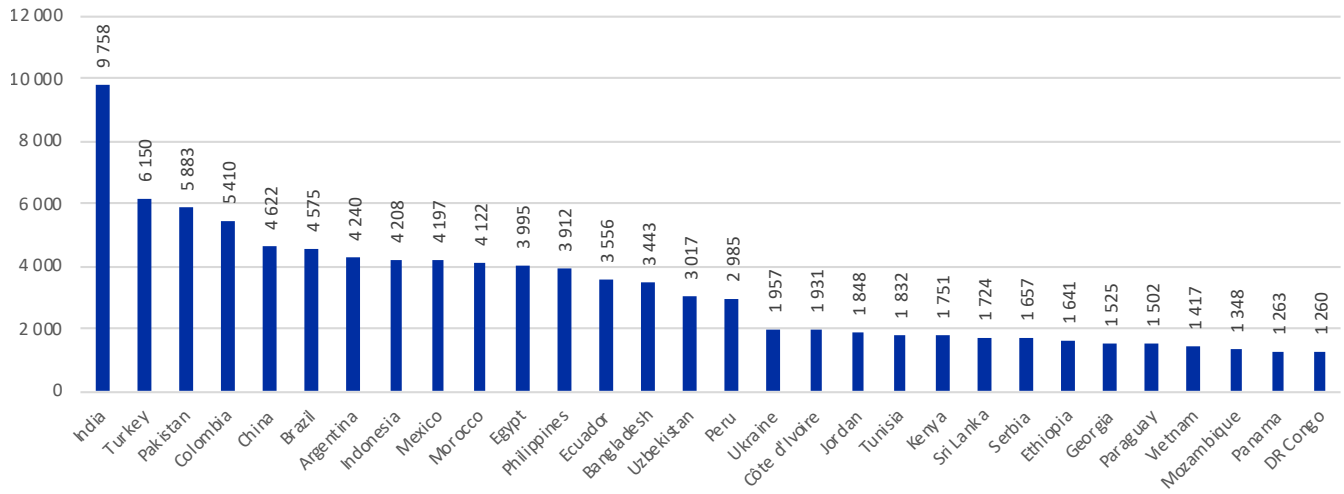


Data: OECD CRS / Includes ODA and OOF

Figure 3 – IFI financing across the top 30 developing country recipients in 2019

Official development finance commitments in million constant USD

Total developing countries: 148.1 billion USD



Data: OECD CRS / Includes ODA and OOF

REFERENCES

Organisation for Economic Co-operation and Development (OECD), Creditor Reporting System (CRS) Data, update of January 2021.

Various IFI websites consulted in the end of 2020 and early 2021.

2 – SELECTED INTERNATIONAL FINANCIAL INSTITUTIONS

This part takes a closer look at selected International Financial Institutions (IFIs). After a brief overview of the key characteristics, the focus is put on the main business opportunities each IFI provides for Finnish companies. Industry focus – with specific emphasis on the green economy and digital transformation – is explored for each

organization, followed by an overview of their geographic reach. At the end, selected links for further information are provided for those who consider the business opportunities provided by a particular IFI relevant for their work.

THE AFRICAN DEVELOPMENT BANK (AfDB) GROUP

Finnish companies and their partners can compete for AfDB Group financed public procurement opportunities in over 50 countries in Africa. The AfDB also provides financing for bankable private sector investment projects. AfDB Group project financing in developing markets reached 5.7 billion USD in 2019, covering a wide range of industries. Finland is a shareholder of the AfDB Group.

KEY CHARACTERISTICS

Founded in 1964, the AfDB Group seeks to spur sustainable economic development and social progress in its regional

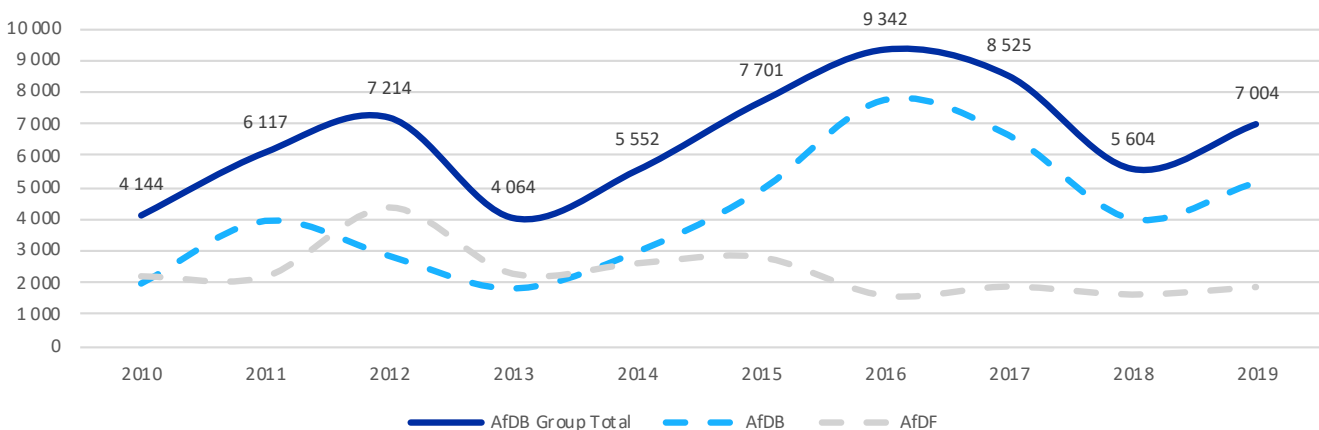
member countries, thus contributing to poverty reduction.

The AfDB Group approvals totaled 7.3 billion UA in terms of loans, equity guarantees and other approvals in 2019, while 12.3 billion UA of private co-financing was also mobilized (AfDB Group, 2020). The official AfDB Group development financing commitments stood at 7.0 billion USD in 2019, representing a clear increase from the 4.1 USD in 2010 (Figure 1).

Finland is a shareholder of the AfDB Group – owned by 81 member countries in total, including 54 regional and 27 non-regional member countries.

Figure 1 – AfDB Group financing in developing countries between 2010 and 2019

Official development finance commitments in million constant USD



Data: OECD CRS / Includes Official Development Assistance (ODA) and Other Official Flows (OOF)

OVERVIEW OF THE AfDB GROUP

The AfDB Group consists of three institutions:

- The African Development Bank (AfDB) – founded in 1964, the AfDB is the parent organization of the AfDB Group with the major role to contribute to the economic and social progress of its regional member countries.
- The African Development Fund (AfDF) – founded in 1972 and managed by the AfDB, the AfDF focuses on the least

developed African countries and provides concessional funding for projects and programs, as well as technical assistance for studies and capacity-building activities.

- The Nigeria Trust Fund (NTF) – founded in 1976, the NTF is a self-sustaining revolving fund that can co-finance operations with the AfDB and the AfDF as well as funding stand-alone operations in both the public and the private sector in low-income African countries.

AfDB GROUP STRATEGY FOR 2022

The AfDB Group Strategy for 2013-2022 focuses on two objectives:

- Inclusive growth – this refers not just to equality of treatment and opportunities but also to deep reductions in poverty and a correspondingly large increase in jobs.
- Transition to green growth – this refers to sustainable growth that will protect livelihoods, improve water, energy and food security, promote the sustainable use of natural resources and spur innovation, job creation and economic development.

The Strategy outlines five main operational priorities for the AfDB Group:

- Infrastructure development
- Regional economic integration
- Private sector development
- Governance and accountability
- Skills and technology

In addition, the Strategy highlights three areas of special emphasis:

- Fragile states
- Agriculture and food security
- Gender

MAIN BUSINESS OPPORTUNITIES

Finnish companies can compete for AfDB Group financed public procurement opportunities, while the AfDB also provides some opportunities regarding bankable private sector investment projects in Africa. The main operation model of the AfDB Group is to provide financing for its regional member countries – and this in turn generates public procurement opportunities for private companies.

In 2019, the AfDB Group as a whole allocated some 80% – 5.7 billion USD – of its development financing commitments to projects (Figure 2). This share was some 95% for the AfDF. Some 80% of the project financing by the AfDB Group was channeled through the public sector, while a fifth – by the AfDB – went through the private sector (Figure 3).

The AfDB Group financed projects in regional member countries generate (mainly) public procurement

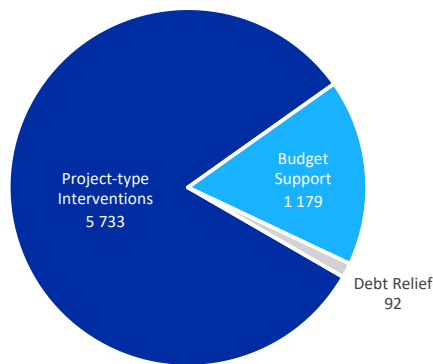
opportunities ranging from large-scale works and goods to non-consulting and consulting services. The AfDB Group's target countries and their institutions – the borrowers – tender and manage most procurement opportunities following the AfDB Group guidelines.

The AfDB provides loans, equity and guarantees for private sector projects – with the individual investment size ranging from a few million to hundreds of millions USD. The majority of the equity investments are channeled through private equity funds. The AfDB also supports the private sector through policies and guidelines, technical assistance and advisory services.

The AfDB Group offers some smaller corporate procurement opportunities for goods and services.

Figure 2 – AfDB Group financing in developing countries by type of aid in 2019

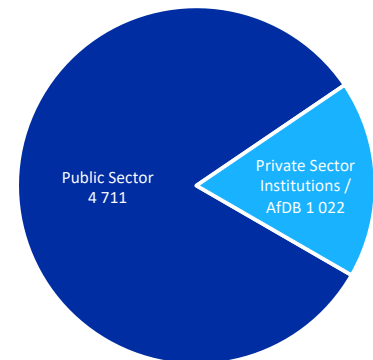
Official development finance commitments in million constant USD
AfDB Group total all types: 7.0 billion USD (Includes the AfDB and the AfDF)



Data: OECD CRS / Includes ODA and OOF

Figure 3 – AfDB Group project-type financing in developing countries by channel in 2019

Official development finance commitments in million constant USD
AfDB Group total project-type financing: 5.7 billion USD (Includes the AfDB and the AfDF)



Data: OECD CRS / Includes ODA and OOF

ON PROCUREMENTS

Tender specific procurement criteria typically apply for procurement opportunities financed by the AfDB Group.

To be eligible for the procurement opportunities financed by the AfDB Group, a company must be legally constituted

or incorporated and has its principal place of business in a country that is a member of the AfDB or state participant of the AfDF.

ON PRIVATE SECTOR INVESTMENTS

The basic eligibility criteria for the private sector investments by the AfDB include the following:

- The enterprise seeking AfDB financing must be incorporated in an AfDB member country and majority-owned by private sector investor(s) or publicly with proven operational autonomy and managerial freedom to be run on a commercial basis.
- The project for which AfDB financing is sought must be located or implemented in one or more regional member countries of the AfDB, be commercially viable with long-term financial sustainability as well as aiming to maximize development impact in line with the strategic priorities of the target country.

- The project sponsor company must operate under competent management and good corporate governance, be in good standing with the AfDB and the relevant AfDB member country and demonstrate the capacity for environmental and social responsibility.

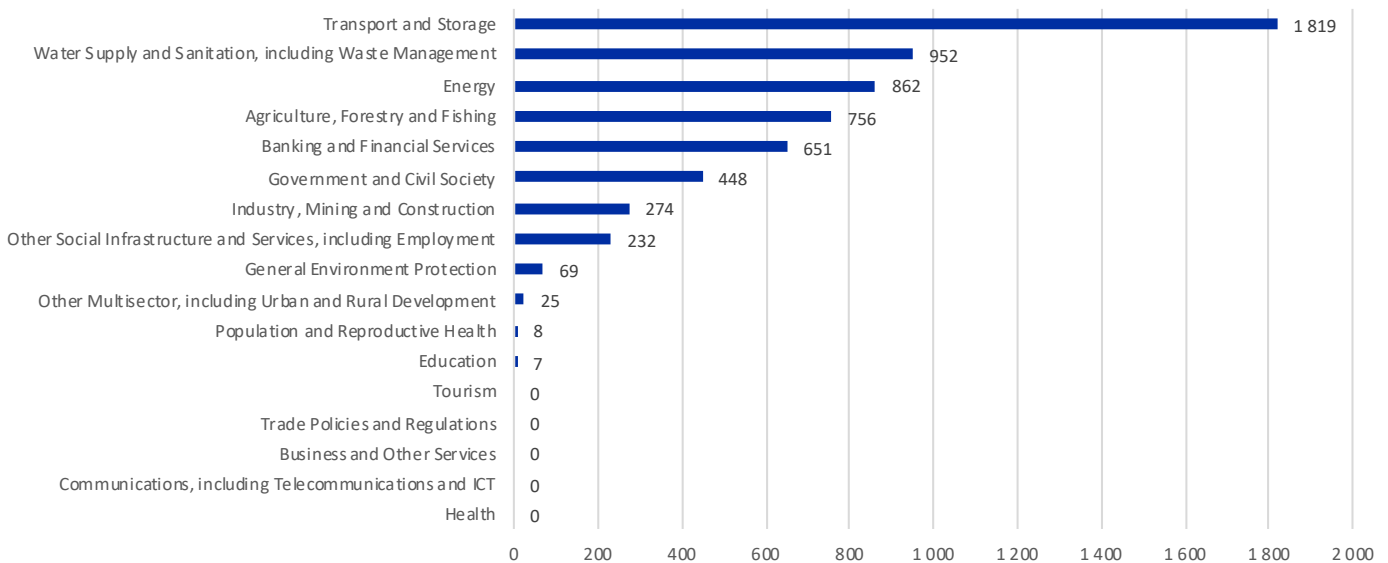
The maximum financial participation of the AfDB shall not exceed 33% of the total cost of the project or investment program or 25% of the total share capital of the investee company or 50% of shareholders' equity for financial institutions throughout the duration of the investment.

INDUSTRY FOCUS

The AfDB Group works on a range of industries and themes: agriculture and agro-industries, climate change, economic and financial governance, education, energy and power, environment, human capital development, health, information and communication technology (ICT), infrastructure, gender, private sector, transport as well as water supply and sanitation.

In 2019, the most important target for AfDB Group financing in developing countries was the transport and storage sector – receiving 1.8 billion USD or nearly a third of all AfDB Group development financing. Water supply and sanitation, energy, agriculture, forestry and fishing as well as banking and financial services were also important focus areas for AfDB Group development financing (Figure 4).

Figure 4 – AfDB Group financing in developing countries by sector in 2019
Official development finance commitments in million constant USD
Total sector allocable financing: 6.1 billion USD (Includes the AfDB and the AfDF)



Data: OECD CRS / Includes ODA and OOF

THE GREEN ECONOMY

The transition to green growth is one of the two key objectives of the AfDB Group Strategy for 2013-2022. Green growth in Africa means promoting and maximizing opportunities from economic growth through:

- Building resilience – this includes identifying adaptation and mitigation measures to reduce climatic, economic and social risks and avoid the loss of lives, incomes and productive assets. Options include climate-proofing infrastructure, developing stronger insurance schemes, establishing productive safety nets and managing risk to counter price volatility.
- Managing natural assets efficiently and sustainably – this includes innovation in green technologies offering new opportunities for growth and productive employment.
- Promoting sustainable infrastructure – this includes developing transport systems compatible with environmental concerns and building integrated water infrastructure to support agriculture, energy, transport and industry, and to promote health and hygiene.

DIGITAL TRANSFORMATION

The AfDB Group Strategy for 2013-2022 highlights skills and technology as one of its five operational priorities. This refers to skills for competitiveness and ensuring that those skills better match the opportunities and requirements of

local job markets. Investment in technology and science will be at the center of the skills development agenda of the AfDB Group.

GEOGRAPHIC REACH

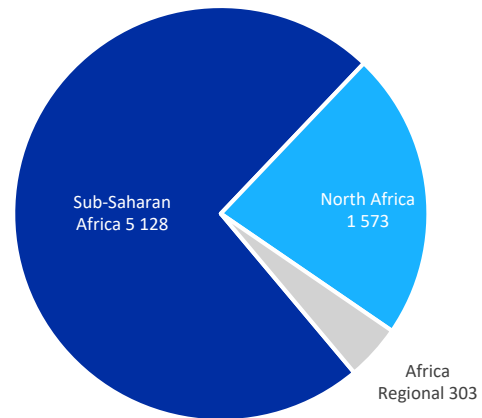
The AfDB Group works in over 50 countries in North Africa, West Africa, East Africa, Central Africa and Southern Africa. In 2019, over 70% of AfDB Group development financing went to Sub-Saharan Africa (Figure 5).

In 2019, Morocco was the most important recipient of the AfDB Group's development financing, receiving some 1.0 billion USD. Côte d'Ivoire and Tunisia also stood out as important recipients of the AfDB Group's financing – that exceeded more than 0.5 billion USD for both countries (Figure 6).

Headquartered in Abidjan in Côte d'Ivoire, the AfDB Group has a field network of 38 Country Offices and Regional Hubs in Kenya, Tunisia and South Africa. The AfDB Group employs over 2 000 staff in total, of which some 40% are placed in the Regional or Country Offices (AfDB Group, 2020).

Figure 5 – AfDB Group financing in developing countries by region in 2019

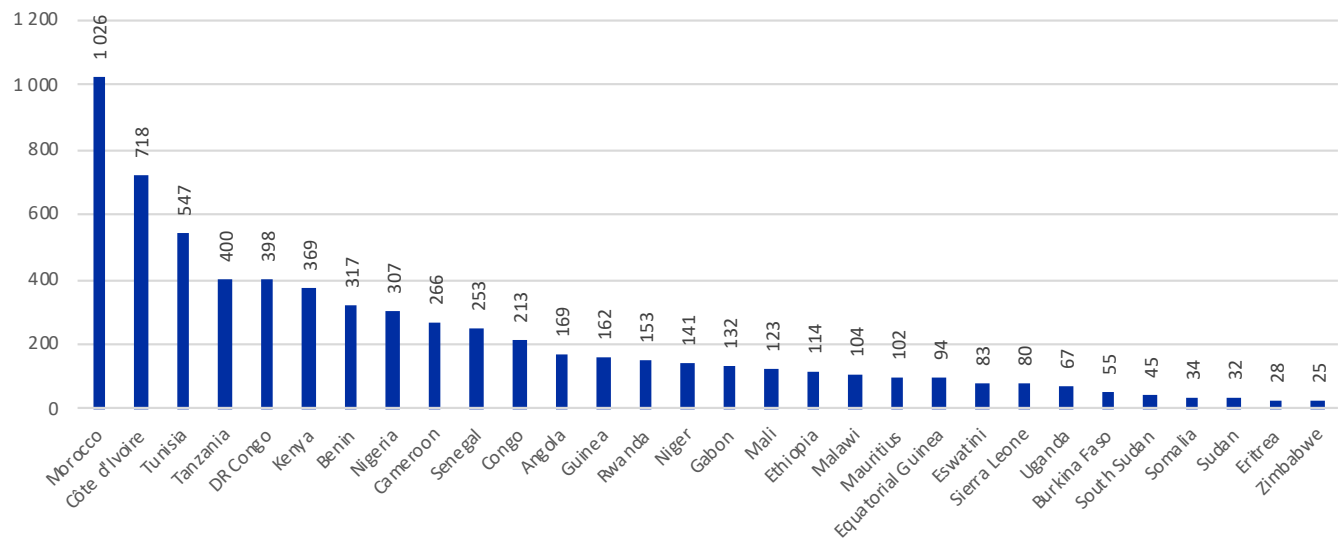
Official development finance commitments in million constant USD
Total developing countries: 7.0 billion USD (Includes the AfDB and the AfDF)



Data: OECD CRS / Includes ODA and OOF

Figure 6 – AfDB Group financing across the top 30 developing country recipients in 2019

Official development finance commitments in million constant USD
Total developing countries: 7.0 billion USD (Includes the AfDB and the AfDF)



Data: OECD CRS / Includes ODA and OOF

AFDB GROUP COUNTRIES OF OPERATIONS

- Algeria
- Angola
- Benin
- Botswana
- Burkina Faso
- Burundi
- Cameroon
- Cabo Verde
- Central African Republic
- Chad
- Comoros
- Congo
- Côte d'Ivoire
- Djibouti
- DR Congo
- Egypt
- Equatorial Guinea
- Eritrea
- Eswatini
- Ethiopia
- Gabon
- Gambia
- Ghana
- Guinea
- Guinea-Bissau
- Kenya
- Lesotho
- Liberia
- Libya
- Madagascar
- Malawi
- Mali
- Mauritania
- Mauritius
- Morocco
- Mozambique
- Namibia
- Niger
- Nigeria
- Rwanda
- São Tomé and Príncipe
- Senegal
- Seychelles
- Sierra Leone
- Somalia
- South Africa
- South Sudan
- Sudan
- Tanzania
- Togo
- Tunisia
- Uganda
- Zambia
- Zimbabwe

SELECTED FURTHER INFORMATION

Organization	Overview of the AfDB Group https://www.afdb.org/en/about/mission-strategy
	Overview of the AfDB https://www.afdb.org/en/about/corporate-information/african-development-bank-afdb
	Overview of the AfDF https://www.afdb.org/en/about-us/corporate-information/african-development-fund-adf/about-the-adf
	Overview of the NTF https://www.afdb.org/en/about-us/corporate-information/nigeria-trust-fund-ntf
	AfDB Organization Chart https://www.afdb.org/sites/default/files/2021/02/12/organogram_as_at_29_january_2021.pdf
Policies and priorities	AfDB Group Strategy 2013-2022 https://www.afdb.org/sites/default/files/documents/publications/afdb_strategy_for_2013-2022_-_at_the_center_of_african_transformation.pdf
Instruments	AfDB Group Financial Products https://www.afdb.org/en/projects-and-operations/financial-products
	AfDB Group Project Cycle https://www.afdb.org/en/projects-and-operations/project-cycle
	AfDB Guide on Private Sector Operations https://www.afdb.org/sites/default/files/2020/07/28/the_preferred_partner_-_guide_on_the_african_development_banks_private_sector_operatons.pdf
	AfDB Group Initiatives and Partnerships https://www.afdb.org/en/topics-and-sectors/initiatives-partnerships
Operations	AfDB Group Guide to Business Opportunities https://www.afdb.org/en/projects-and-operations/procurement/resources-for-businesses/guide-to-business-opportunities
	AfDB Group Operational Procurement https://www.afdb.org/en/projects-and-operations/procurement
	AfDB Group Procurement Framework https://www.afdb.org/en/projects-and-operations/procurement/new-procurement-policy
	AfDB Group Project Procurement Notices and Documents https://www.afdb.org/en/documents/project-related-procurement
	AfDB Group Procurement for Consultancy Services https://econsultant.afdb.org/sap/bc/webdynpro/sap/zdac_wd_login_page/#
	AfDB Guide on Private Sector Operations https://www.afdb.org/sites/default/files/2020/07/28/the_preferred_partner_-_guide_on_the_african_development_banks_private_sector_operatons.pdf
	AfDB Group Corporate Procurement https://www.afdb.org/en/about-us/corporate-procurement
Country specific information	AfDB Group Country Strategy Papers https://www.afdb.org/en/documents/project-operations/country-strategy?field_keywords_tid=372
	AfDB Group Country Specific Websites https://www.afdb.org/en/countries

REFERENCES

AfDB Group (2020), 2019 Annual Report, AfDB Group Publication.

AfDB Group (2013), At the Center of Africa's Transformation: Strategy for 2013–2022, AfDB Group Publication.

AfDB Group website (www.afdb.org), consulted between December 2020 and January 2021.

Organisation for Economic Co-operation and Development (OECD), Creditor Reporting System (CRS) Data, update of January 2021.

THE ASIAN DEVELOPMENT BANK (ADB)

Finnish companies and their partners can compete for ADB financed public procurement opportunities in 40 countries in Asia and the Pacific. The ADB also provides financing for bankable private sector investment projects. ADB project financing in developing markets reached 16.7 billion USD in 2019, covering a wide range of industries. Finland is a shareholder of the ADB.

KEY CHARACTERISTICS

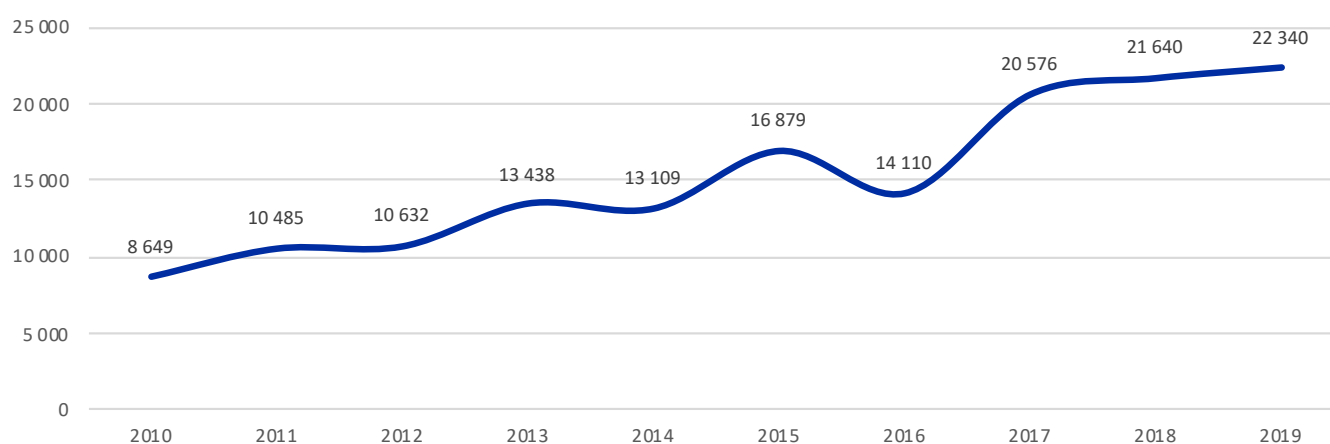
Founded in 1966, the ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty.

The ADB committed in total 33.7 billion USD to loans, grants, equity investments, guarantees, technical assistance and co-financing in 2019, while additionally mobilizing 6.9 billion USD of co-financing (ADB, 2020). The official ADB development financing commitments stood at 22.3 billion USD in 2019, over doubling from the 8.6 billion USD in 2010 (Figure 1).

Finland is a shareholder of the ADB – owned by 68 members in total, including 49 regional and 19 non-regional members.

Figure 1 – ADB financing in developing countries between 2010 and 2019

Official development finance commitments in million constant USD



Data: OECD CRS / Includes Official Development Assistance (ODA) and Other Official Flows (OOF)

ADB STRATEGY FOR 2030

Based on the ADB Strategy 2030, the vision of the ADB is to achieve a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. The focus is put on:

- Addressing remaining poverty and reducing inequalities.
- Accelerating progress in gender equality.
- Tackling climate change, building climate and disaster resilience and enhancing environmental sustainability.
- Making cities more livable.
- Promoting rural development and food security.

- Strengthening governance and institutional capacity.
- Fostering regional cooperation and integration.
- Expanding private sector operations.
- Catalyzing and mobilizing financial resources.
- Strengthening knowledge services.

The key principles for guiding the operations include:

- Using a country-focused approach.
- Promoting the use of innovative technology.
- Delivering integrated solutions.

MAIN BUSINESS OPPORTUNITIES

Finnish companies can compete for ADB financed public procurement opportunities, while the ADB also provides some opportunities regarding bankable private sector investment projects in Asia and the Pacific. The main operation model of the ADB is to provide financing for its 40 borrowing regional member countries – and this in turn generates public procurement opportunities for private companies.

In 2019, the ADB allocated some 75% – 16.7 billion USD – of its development financing commitments to projects (Figure 2). Some 80% of ADB project financing was channeled through the public sector, while a fifth went through the private sector (Figure 3).

ADB financed projects in regional member countries generate (mainly) public procurement opportunities, ranging from large-scale works and goods to non-consulting and consulting services. The ADB's target countries and their institutions – the borrowers – tender and manage most opportunities following the ADB's guidelines.

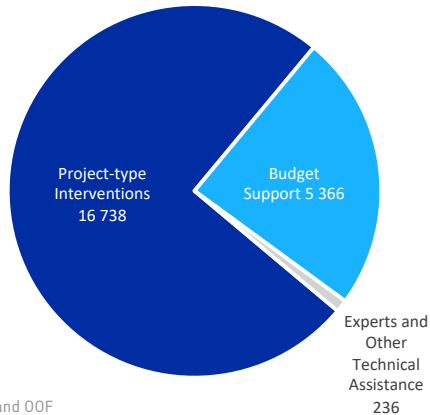
The ADB provides both loans and equity for private sector investment projects – with the individual investment

size ranging from a few million to hundreds of millions of USD. The ADB also supports the private sector through technical assistance, structured financing and by engaging governments in dialogue, especially regarding regulatory frameworks and reform.

The ADB's headquarters and field offices offer corporate procurement opportunities, mainly for goods and services.

Figure 2 – ADB financing in developing countries by type of aid in 2019

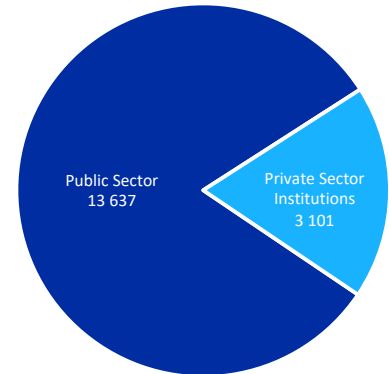
Official development finance commitments in million constant USD
Total all types: 22.3 billion USD



Data: OECD CRS / Includes ODA and OOF

Figure 3 – ADB project-type financing in developing countries by channel in 2019

Official development finance commitments in million constant USD
Total project-type financing: 16.7 billion USD



Data: OECD CRS / Includes ODA and OOF

ON PROCUREMENTS

ADB financed projects use various procurement procedures with each tender, specifying the procedure to be used. While eligibility requirements vary, they typically consider:

- the nationality of the tenderer.
- any conflict of interest regarding the tender.
- ADB eligibility.
- qualification and evaluation criteria that must be met.

ON PRIVATE SECTOR INVESTMENTS

The ADB typically supports private sector projects:

- by privately held and state-sponsored companies in developing Asia and the Pacific.
- that are commercially viable transactions generating attractive financial returns.
- that promote environmentally sustainable and inclusive economic growth.
- that need the ADB to play a catalytic role in developing and financing the project.
- that support the strategy of the ADB in the country, sector or region in which the project will operate.

The ADB seldom takes an equity stake larger than 25% of total share capital. Seldom is the largest single investor and does not assume responsibility for managing an enterprise.

ADB VENTURES

ADB Ventures provides venture capital investments and technical assistance to help highly scalable technology-driven businesses expand in the emerging markets of Asia and the Pacific for impact on sustainable development goals. ADB Ventures invests for commercial returns and seeks to add value to invested companies by facilitating access to ADB expertise, operations, and networks. ADB Ventures comprises of:

- Investment Fund 1 – making equity investments in cleantech, agritech, fintech, and healthtech companies

and supporting scale-ups in South and Southeast Asia with a focus on climate impact.

- Seed Program – providing grant funding for rapid market validation in developing Asia Pacific.
- Labs program – matching demand for impact technology with best-in-class technology companies.

INDUSTRY FOCUS

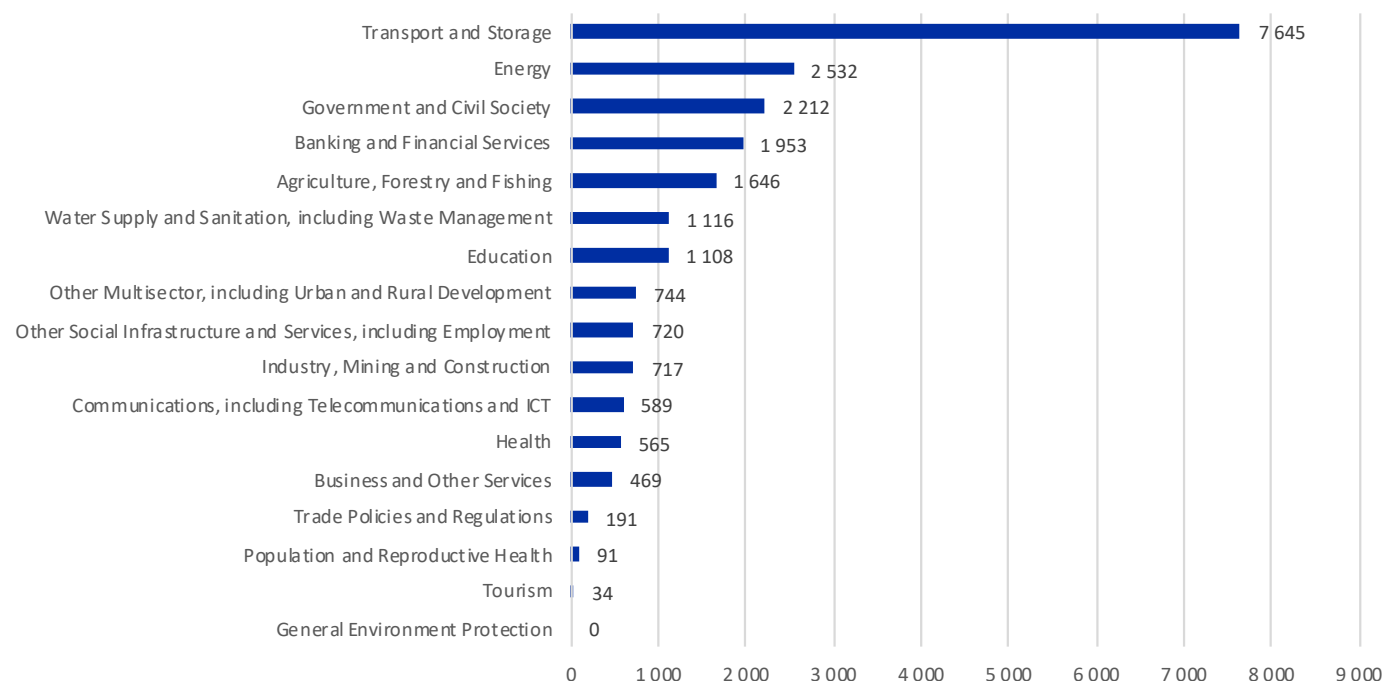
The ADB works on a range of industries and themes: agriculture, climate change, education, energy, environment, finance, gender, governance and public management, health, information and communication technology (ICT), transport, urban development as well as water.

In 2019, the most important target for ADB financing in developing countries was the transport and storage sector – receiving 7.6 billion USD or a third of all ADB development financing. Energy, government and civil society, banking and financial services as well as agriculture, forestry and fishing were also important focus areas for ADB development financing (Figure 4).

Figure 4 – ADB financing in developing countries by sector in 2019

Official development finance commitments in million constant USD

Total sector allocable financing: 22.3 billion USD



Data: OECD CRS / Includes ODA and OOF

THE GREEN ECONOMY

Tackling climate change, building climate and disaster resilience and enhancing environmental sustainability is one of the operational priorities set in the ADB Strategy 2030. Towards these ends, the ADB aims to ensure that 75% of its committed operations, both public and private sector operations, will be supporting climate change mitigation and adaptation by 2030. Climate finance from the ADB's own resources is set to reach 80 billion USD cumulatively from 2019 to 2030. The set of key measures include, among others, promoting innovative clean technology and expanding private sector operations.

DIGITAL TRANSFORMATION

As a part its Strategy 2030, the ADB aims to promote digital transformation not only to enhance its operational effectiveness, efficiency and resilience, but also to support innovative financial products and facilitate a culture of innovation.

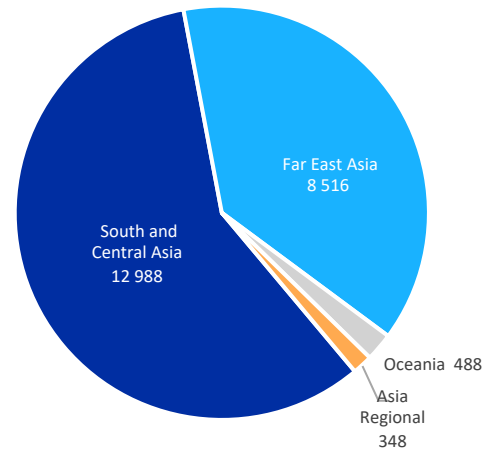
GEOGRAPHIC REACH

The ADB works in 40 countries in Asia and the Pacific. In 2019, over a half of the ADB development financing went to South and Central Asia, while Far East Asia also stood out as an important target region (Figure 5).

In 2019, India was the most important recipient of the ADB's development financing, receiving some 4.2 billion USD. The Philippines, China and Pakistan also stood out as important recipients of ADB financing – that exceeded more than 2.0 billion USD for each of the three countries (Figure 6).

Headquartered in Manila in the Philippines, the ADB has a field network of 25 Country and Representative Offices. The ADB employs over 3 500 staff in total, of which nearly half are placed in field offices (ADB, 2020).

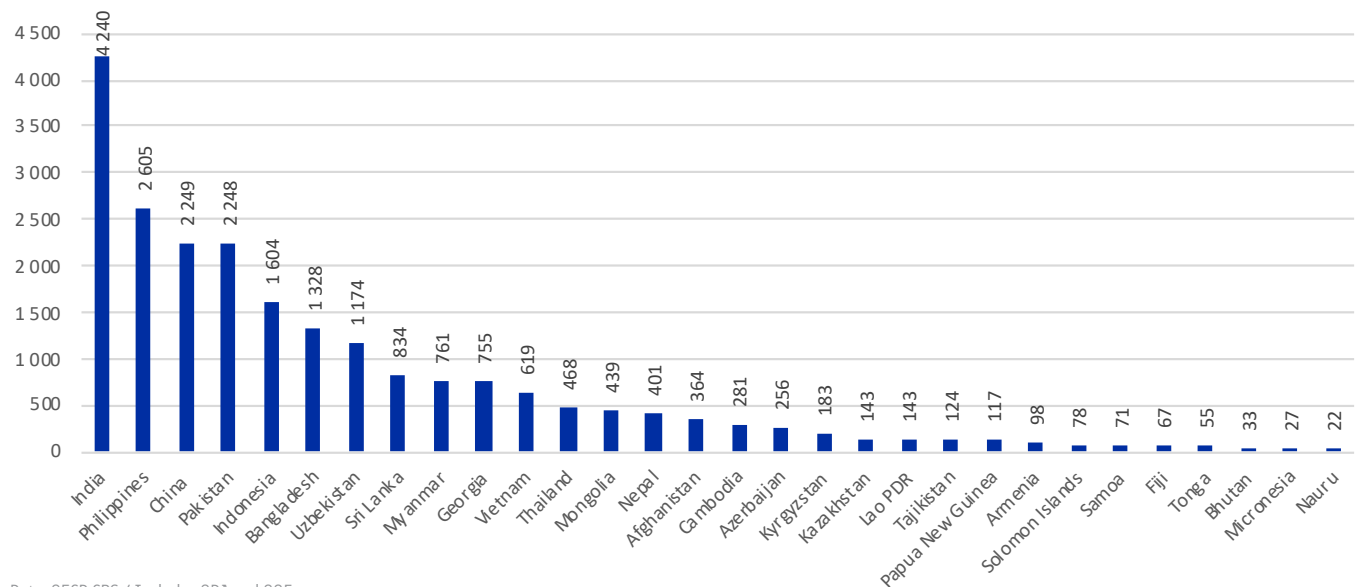
Figure 5 – ADB financing in developing countries by region in 2019
Official development finance commitments in million constant USD
Total developing countries: 22.3 billion USD



Data: OECD CRS / Includes ODA and OOF

Figure 6 – ADB financing across the top 30 developing country recipients in 2019

Official development finance commitments in million constant USD
Total developing countries: 22.3 billion USD



Data: OECD CRS / Includes ODA and OOF

ADB COUNTRIES OF OPERATIONS

- Afghanistan
- Armenia
- Azerbaijan
- Bangladesh
- Bhutan
- Cambodia
- China
- Cook Islands
- Micronesia
- Fiji
- Georgia
- India
- Indonesia
- Kazakhstan
- Kiribati
- Kyrgyz Republic
- Lao PDR
- Maldives
- Marshall Islands
- Mongolia
- Myanmar
- Nauru
- Nepal
- Niue
- Pakistan
- Palau
- Papua New Guinea
- Philippines
- Samoa
- Solomon Islands
- Sri Lanka
- Tajikistan
- Thailand
- Timor-Leste
- Tonga
- Turkmenistan
- Tuvalu
- Uzbekistan
- Vanuatu
- Vietnam

SELECTED FURTHER INFORMATION

Organization	<p>Overview of the ADB https://www.adb.org/who-we-are/about</p> <p>ADB Functional Organization Chart https://www.adb.org/sites/default/files/page/532576/adb-organization-chart-functional.pdf</p> <p>ADB Staff Organization Chart https://www.adb.org/sites/default/files/page/532576/adb-organization-chart.pdf</p>
Policies and priorities	<p>ADB Strategy 2030 https://www.adb.org/sites/default/files/institutional-document/435391/strategy-2030-main-document.pdf</p> <p>Operational Plans for the ADB Strategy 2030 https://www.adb.org/about/strategy-2030-operational-priorities</p>
Instruments	<p>ADB Public Sector Financing https://www.adb.org/what-we-do/public-sector-financing/main</p> <p>ADB Project Cycle for Public Sector Financing https://www.adb.org/what-we-do/public-sector-financing/project-cycle</p> <p>ADB Private Sector Investments https://www.adb.org/what-we-do/private-sector-financing/main</p> <p>ADB Financial Products for Private Sector Financing https://www.adb.org/what-we-do/private-sector-financing/financial-products</p> <p>Brochure on ADB Private Sector Operations https://www.adb.org/publications/adb-private-sector-operations</p> <p>Special Funds, Trust Funds and Other Sources https://www.adb.org/what-we-do/funds</p> <p>ADB Ventures https://ventures.adb.org/</p>
Operations	<p>ADB Business Center https://www.adb.org/business/main</p> <p>ADB Project Cycle and Business Opportunities https://www.adb.org/business/how-to/where-are-business-opportunities-adb-project-cycle</p> <p>ADB Operational Procurement https://www.adb.org/business/operational-procurement</p> <p>ADB Procurement Policy https://www.adb.org/sites/default/files/adb-procurement-policy.pdf</p> <p>ADB Project, Document and Tender Search https://www.adb.org/projects</p> <p>ADB Consultant Management System (CMS) https://selfservice.adb.org/OA_HTML/adb/adbpos/jsp/ADBCMSHomepage.jsp</p> <p>ADB Approval Process for Private Sector Financing https://www.adb.org/what-we-do/private-sector-financing/project-approval-process</p> <p>ADB Application Guidelines for Private Sector Financing https://www.adb.org/what-we-do/private-sector-financing/applying-assistance</p> <p>ADB Institutional Procurement https://www.adb.org/business/institutional-procurement</p>
Country specific information	<p>ADB Country Partnership Strategies https://www.adb.org/documents/series/country-partnership-strategies</p> <p>ADB Country Specific Websites https://www.adb.org/countries/main</p>

REFERENCES

- ADB (2020), 2019 Annual Report, ADB Publication.
- ADB (2018), Strategy 2030: Achieving a Prosperous, Inclusive, Resilient, and Sustainable Asia and the Pacific, ADB Publication.
- ADB website (www.adb.org), consulted between December 2020 and January 2021.
- Organisation for Economic Co-operation and Development (OECD), Creditor Reporting System (CRS) Data, update of January 2021.

THE ASIAN INFRASTRUCTURE INVESTMENT BANK (AIIB)

Finnish companies and their partners can compete for AIIB financed public procurement opportunities mainly in Asia. The AIIB provides also financing for bankable private sector investment projects benefiting economic development in Asia. AIIB project financing in developing markets reached 4.1 billion USD in 2019, covering a wide range of industries. Finland is a member of the AIIB.

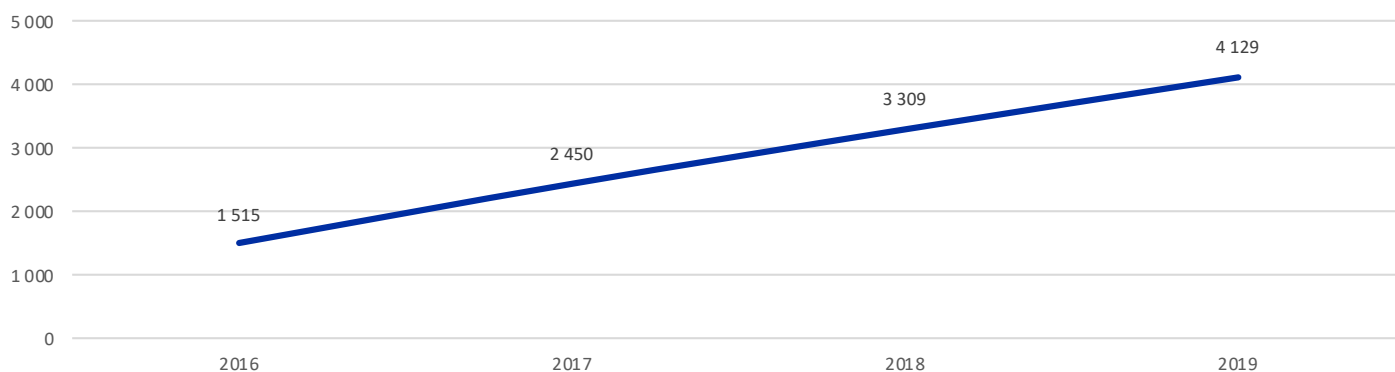
KEY CHARACTERISTICS

Founded in 2016, the AIIB seeks to finance infrastructure for tomorrow to unlock new capital, new technologies and new ways in which to address climate change and connect Asia and the world.

The AIIB net committed in total 8.4 billion USD of investments in 2019, while additionally mobilizing, directly or indirectly, 1.2 billion USD of private capital (AIIB, 2020c). The official AIIB financing commitments in developing countries stood at 4.1 billion USD in 2019, over doubling in four years from the 1.5 billion USD in 2016 (Figure 1).

Finland is a member of the AIIB – owned by 82 ratified regional and non-regional members in total.

Figure 1 – AIIB financing in developing countries between 2016 and 2019
Official development finance commitments in million constant USD



Data: OECD CRS / Includes Official Development Assistance (ODA) and Other Official Flows (OOF)

AIIB STRATEGY FOR 2030

The AIIB Corporate Strategy 2021-2030 defines the mission of the AIIB as financing infrastructure for tomorrow that reflects a firm commitment to sustainability by requiring that all investments are:

- financially and economically sustainable in terms of financial returns and economic impact.
- socially sustainable and inclusive in terms of addressing direct and indirect impacts, especially on displaced persons, vulnerable groups and community health and safety.
- environmentally sustainable in terms of addressing direct and indirect impacts on the physical and biological environment such as water and air quality, biodiversity, local pollution, climate change and land and water use.

The AIIB Corporate Strategy puts the operational focus on four thematic priorities:

- Green infrastructure – the AIIB will prioritize green infrastructure by financing projects that deliver local environmental improvements and investments dedicated

to climate action, aiming to reach or surpass 50% of climate finance in its actual financing approvals by 2025.

- Connectivity and regional cooperation – the AIIB will prioritize projects that facilitate better domestic and cross-border infrastructure connectivity within Asia and between Asia and the rest of the world.
- Technology-enabled infrastructure – the AIIB will support projects where the application of technology delivers better value, quality, productivity, efficiency, resilience, sustainability, inclusion, transparency or better governance along the full project life cycle.
- Private capital mobilization – the AIIB will support projects that directly or indirectly mobilize private financing into sectors within its mandate.

The AIIB is projected to increase its financing to an investment volume of 14.0 billion USD by 2030. Private sector financing operations are expected to expand significantly with the aim of reaching 50% in the Bank's actual approved financing by 2030.

MAIN BUSINESS OPPORTUNITIES

Finnish companies can compete for AIIB financed public procurement opportunities, while the AIIB also provides opportunities regarding bankable private sector investment projects mainly in Asia. The main operation model of the AIIB is to provide financing for entities in its operational region for the benefit of economic development in Asia – and this in turn generates procurement opportunities for private companies.

In 2019, the AIIB allocated all 4.1 billion USD of its development financing commitments to projects (Figure 2). Over 60% of AIIB project financing was channeled through the public sector, while over a third went through the private sector (Figure 3).

The AIIB's financed projects generate (mainly public) procurement opportunities, ranging from large-scale works

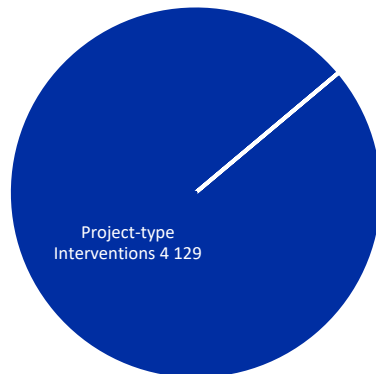
and goods to non-consulting and consulting services. The AIIB borrowing organizations – that may include all types of entities active in its operational region for the benefit of economic development in Asia – tender and manage most opportunities.

The AIIB provides loans, direct and indirect equity investments, guarantees and underwriting of securities for private sector investment projects benefiting economic development in Asia. The individual investment size ranges from tens of millions to hundreds of millions USD. The AIIB may provide one or more types of financing for a single project.

The AIIB offers – typically smaller – corporate procurement opportunities, especially for general and consulting services.

Figure 2 – AIIB financing in developing countries by type of aid in 2019

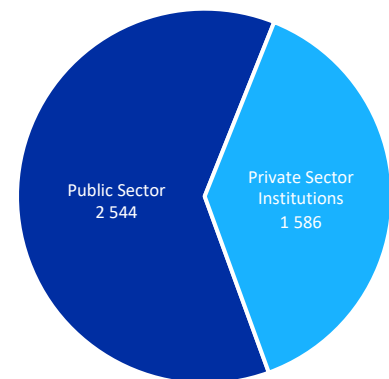
Official development finance commitments in million constant USD
Total all types: 4.1 billion USD



Data: OECD CRS / Includes ODA and OOF

Figure 3 – AIIB project-type financing in developing countries by channel in 2019

Official development finance commitments in million constant USD
AIIB total project-type financing: 4.1 billion USD



Data: OECD CRS / Includes ODA and OOF

ON PROCUREMENTS

An international open competitive tender process is the typical procurement method for a contract financed by the AIIB.

The AIIB permits firms and individuals from all countries to offer goods, works and services for an AIIB-financed contract – regardless of whether the country is a member of the Bank. Any conditions for participation are limited to those that are essential to ensure the eligible firm or individual's capability to fulfill the contract in question.

The AIIB may agree to the use the recipient country procurement system for certain contracts it finances, if it determines that the procurement system for these contracts is consistent with the Core Procurement Principles and Procurement Standards.

ON PRIVATE SECTOR INVESTMENTS

In assessing private sector investment projects, the AIIB focuses attention to the following:

- Technical and financial assessment, including the nature and length of the project ownership and operation as well as of the proposed financing plan.
- Creditworthiness of beneficiary and sponsor.
- Capacity of beneficiary, including the quality and experience of the management.
- Integrity.
- Local environment, including impact of the macro-economic conditions, legal and tax framework, existing infrastructure, existing demand and labor availability on the project.
- Cost-Benefit assessment, including assessment of the expected rate of return.

In general, the AIIB finances out of its own funds no more than 35 % of the long-term capital of an obligor or of the value of a new project.

INDUSTRY FOCUS

The AIIB works on a range of industries and themes: energy, equity, digital infrastructure, financing, sustainable cities, transport as well as water.

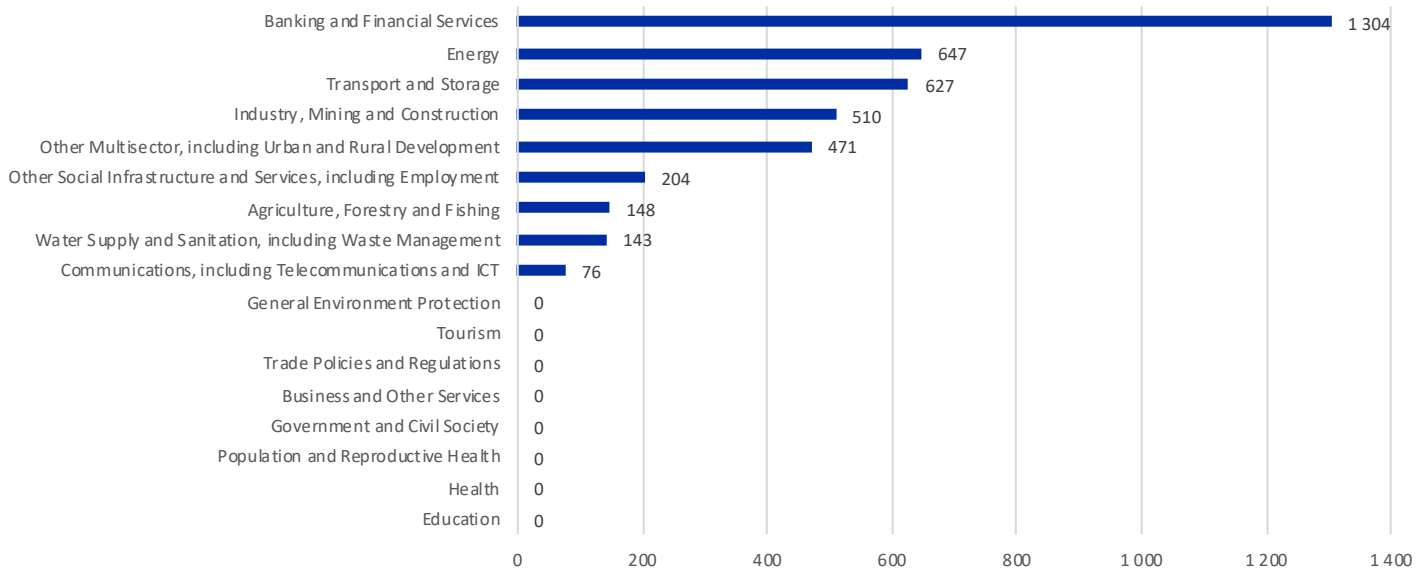
In 2019, the most important target for AIIB financing in developing countries was the banking and financial services

sector – receiving 1.3 billion USD or nearly a third all AIIB development financing. Energy, transport and storage as well as industry, mining and construction were also important focus areas for the AIIB development financing (Figure 4).

Figure 4 – AIIB financing in developing countries by sector in 2019

Official development finance commitments in million constant USD

Total sector allocable financing: 4.1 billion USD



Data: OECD CRS / Includes ODA and OOF

THE GREEN ECONOMY

The AIIB Corporate Strategy 2021-2030 outlines green infrastructure as one of the four thematic priorities of the AIIB – with focus on climate mitigation and adaptation as well as on environmental improvement.

Towards this end, the AIIB will prioritize green infrastructure by financing projects that deliver local environmental improvements and investments dedicated to climate action, with the aim to reach or surpass 50% of climate finance in its actual financing approvals by 2025. The various themes and sectors covered include renewable energy, energy efficiency and low-carbon public transportation as well as better water management and sanitation, pollution control and enhancing ecosystem services.

Furthermore, the AIIB Corporate Strategy confirms being a green institution as one of the core values of the AIIB – referring to enhancing sustainable operations in terms of project investments and corporate practices. The firm strategic commitment to sustainability by the AIIB also includes environmental sustainability in terms of addressing the direct and indirect impact on the physical and biological environment – such as water and air quality, biodiversity, local pollution, climate change and land and water use.

DIGITAL TRANSFORMATION

The AIIB Corporate Strategy 2021-2030 outlines technology-enabled infrastructure as one of the four thematic priorities of the AIIB – referring to digital infrastructure and related technological applications as an important means to enhance economic and social benefits, promote sustainability, quality and safety as well as reducing financial costs and risks.

Towards this end, the AIIB will support projects where the application of technology delivers better value, quality, productivity, efficiency, resilience, sustainability, inclusion, transparency or better governance along the full project life cycle. In addition to investing in core infrastructure, the AIIB will support the ongoing digital and technological transformation of its members to provide uninterrupted, high-quality health, education and other services to broader segments of the population. In doing so, the AIIB will be cognizant of technology governance issues, including privacy, data protection and cybersecurity.

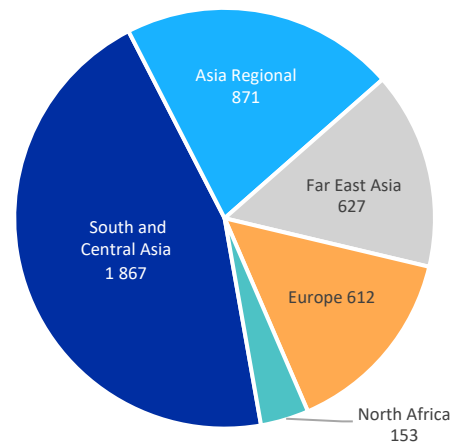
GEOGRAPHIC REACH

The AIIB can finance any of its members even beyond Asia, if the project delivers a clear benefit to the region. So far, it has worked in some 30 countries with a strong focus on Asia. In 2019, nearly a half of AIIB development financing went to South and Central Asia, while also Far East Asia and Europe – namely Turkey – stood out as important target regions (Figure 5).

In 2019, India was the most important recipient of the AIIB's development financing, receiving some 0.9 billion USD. Turkey and China also stood out as important recipients of AIIB financing – that exceeded more than 0.5 billion USD for each of the two countries (Figure 6).

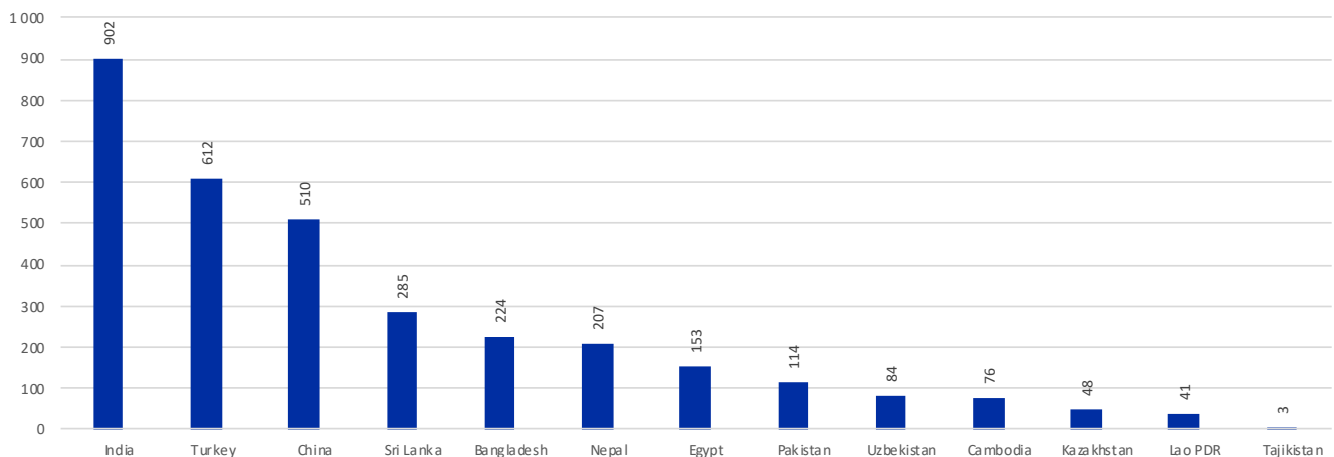
The AIIB is headquartered in Beijing in China and employs nearly 300 staff in total (AIIB, 2020c).

Figure 5 – AIIB financing in developing countries by region in 2019
Official development finance commitments in million constant USD
Total developing countries: 4.1 billion USD



Data: OECD CRS / Includes ODA and OOF

Figure 6 – AIIB financing in developing country recipients in 2019
Official development finance commitments in million constant USD
Total developing countries: 4.1 billion USD



Data: OECD CRS / Includes ODA and OOF

AIIB COUNTRIES OF OPERATIONS BY 2021

- Azerbaijan
- Bangladesh
- Belarus
- Brunei Darussalam
- Cambodia
- China
- Cook Islands
- Ecuador
- Egypt
- Fiji
- Georgia
- India
- Indonesia
- Kazakhstan
- Kyrgyz Republic
- Lao PDR
- Maldives
- Mongolia
- Myanmar
- Nepal
- Oman
- Pakistan
- Philippines
- Russia
- Singapore
- Sri Lanka
- Tajikistan
- Thailand
- Turkey
- Uzbekistan
- Vietnam

SELECTED FURTHER INFORMATION

Organization	Overview of AIIB https://www.aiib.org/en/about-aiib/index.html
	AIIB Organization Chart https://www.aiib.org/en/about-aiib/governance/_common/_download/AIIB_organizational_structure.pdf
	AIIB Contact https://www.aiib.org/en/contact/index.html
Policies and priorities	AIIB Corporate Strategy https://www.aiib.org/en/policies-strategies/strategies/corporate-strategy.html
	AIIB Strategic Programming https://www.aiib.org/en/policies-strategies/strategies/index.html
	AIIB Business Plan Summaries https://www.aiib.org/en/policies-strategies/strategies/business-plan-summaries.html
Instruments	AIIB Financing Operations https://www.aiib.org/en/about-aiib/who-we-are/financing-operations/index.html
	AIIB Project Cycle https://www.aiib.org/en/projects/process/index.html
	AIIB Projects https://www.aiib.org/en/projects/list/index.html
Operations	AIIB Operational Policy on Financing https://www.aiib.org/en/policies-strategies/_download/operation-policy/Operational-policy-on-financing-March-20-2020.pdf
	AIIB Project Financing Application https://www.aiib.org/en/projects/apply/index.html
	AIIB Project Procurement Opportunities https://www.aiib.org/en/opportunities/business/project-procurement/index.html
	AIIB Procurement Opportunity Search https://www.aiib.org/en/opportunities/business/project-procurement/list.html
	AIIB Corporate Procurement Opportunities https://www.aiib.org/en/opportunities/business/corporate-procurement/index.html
Country specific information	AIIB Members and Prospective Members https://www.aiib.org/en/about-aiib/governance/members-of-bank/index.html

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AIIB (2020a), Corporate Strategy: Financing Infrastructure for Tomorrow, AIIB Publication.

AIIB (2020b), Operational Policy on Financing, AIIB Publication.

AIIB (2020c), 2019 AIIB Annual Report and Financials, AIIB Publication.

AIIB website (www.aiib.org), consulted between December 2020 and January 2021 as well as in March 2021.

Organisation for Economic Co-operation and Development (OECD), Creditor Reporting System (CRS) Data, update of January 2021.

THE EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT (EBRD)

Finnish companies and their partners can seek benefits from the EBRD investments for bankable private sector projects in 38 economies in Central and Eastern Europe, Central Asia as well as in the South and East Mediterranean. EBRD financing also generates (public) procurement opportunities. EBRD project financing in developing markets reached 8.5 billion USD in 2019, covering a wide range of industries. Finland is a shareholder of the EBRD.

KEY CHARACTERISTICS

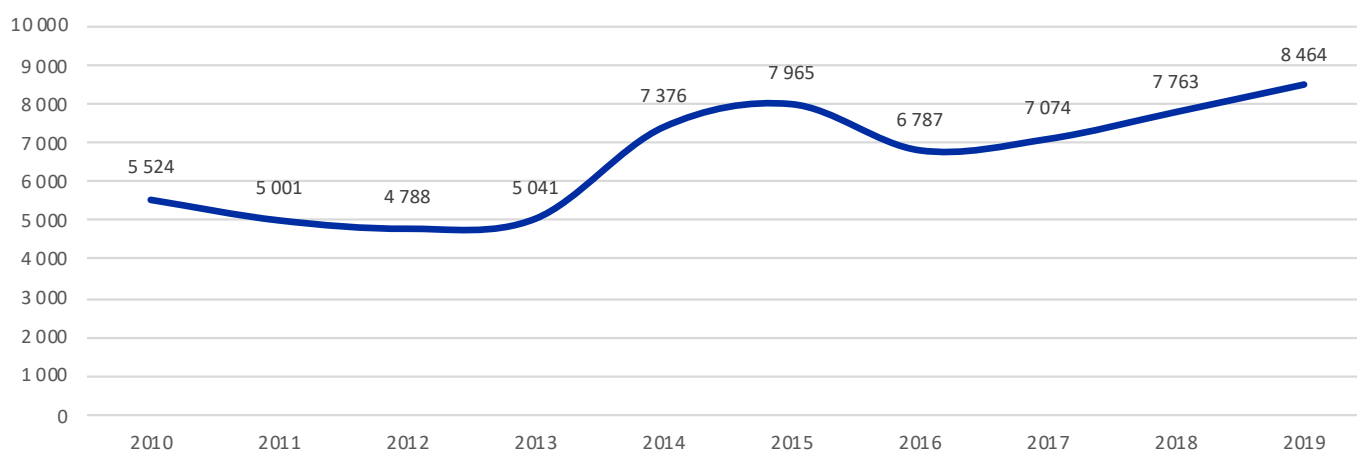
Founded in 1991, the EBRD fosters transition to market economies as well as promoting private and entrepreneurial initiatives.

The EBRD committed 10.1 billion EUR in investments in all EBRD economies in 2019, while additionally mobilizing 1.3 billion EUR of third-party resources for the benefit of its clients (EBRD, 2020a). The official EBRD financing commitments in developing EBRD countries stood at 8.5 billion USD in 2019, representing a clear increase from the 5.5 billion USD in 2010 (Figure 1).

Finland is a shareholder of the EBRD – owned by 69 countries, the European Union and the European Investment Bank.

Figure 1 – EBRD financing in developing countries between 2010 and 2019

Official development finance commitments in million constant USD



Data: OECD CRS / Includes Other Official Flows (OOF)

EBRD STRATEGY FOR 2025

Based on the strategic directions set in the Strategic and Capital Framework 2021-2025, the EBRD's goals for 2025 include the following:

- Timely and effective support in the countries of operations to preserve and accelerate a transition in the context of the economic crisis caused by the Covid-19 pandemic.
- Focused efforts – in terms of investment and policy activity – on supporting the EBRD countries of operations less advanced in transition.
- Reinforced private sector focus with more than three-quarters of the total investment in 2021-2025 in the private sector.
- Directly supported progress towards green, low-carbon economies through higher levels of investment in the green economy transition.
- Promoted equality of opportunity for disadvantaged groups and deepened gender mainstreaming.
- Comprehensive and coherent activities to help the EBRD countries of operations leverage the digital transition as a transition enabler across all sectors.
- Increased mobilization of private capital for the EBRD countries of operations.
- Greater transition impact by further integrating policy engagement and investment activity.
- Start of operations in new countries.

MAIN BUSINESS OPPORTUNITIES

Finnish companies can seek benefits from the EBRD's investments for bankable private sector projects, while EBRD financing also generates some (public) procurement opportunities in Central and Eastern Europe, Central Asia as well as in the South and East Mediterranean. The main operation model of the EBRD is to provide financing for bankable investment projects by private companies in EBRD economies.

In 2019, the EBRD allocated all 8.5 billion USD of its development financing commitments to projects (Figure 2). Two thirds of EBRD project financing were channeled through the private sector, while a third went through the public sector (Figure 3) – also providing public procurement opportunities for companies.

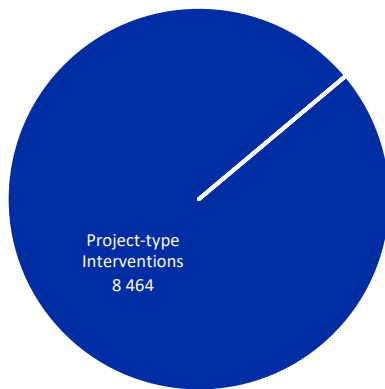
The EBRD provides loans, equity and guarantees for private sector investment projects. An average EBRD investment for private sector projects is some 25 million EUR with a variation from 5 million EUR to 250 million EUR. Smaller projects and small and medium-sized companies may be financed through financial intermediaries – such as commercial banks and funds – or through special programs. The EBRD also provides business advisory services and promotes trade finance and loan syndications.

The EBRD's financed projects generate many procurement opportunities, as the EBRD's clients need goods, public works, associated services and expert consultants.

The EBRD offers a limited number of corporate procurement opportunities related to internal EBRD projects and departments.

Figure 2 – EBRD financing in developing countries by type of aid in 2019

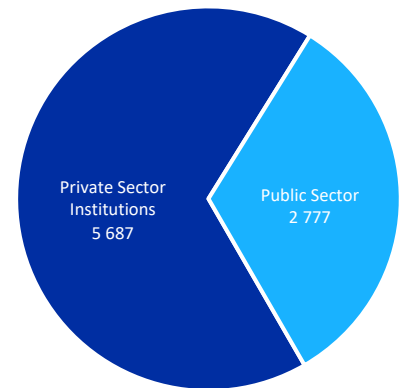
Official development finance commitments in million constant USD
Total all types: 8.5 billion USD



Data: OECD CRS / Includes OOF

Figure 3 – EBRD project-type financing in developing countries by channel in 2019

Official development finance commitments in million constant USD
Total project-type financing: 8.5 billion USD



Data: OECD CRS / Includes OOF

ON PRIVATE SECTOR INVESTMENTS

Projects may be considered for EBRD assistance if they:

- are located in an economy where the EBRD operates.
- have strong commercial prospects.
- involve significant equity contributions in cash or in kind from the project sponsor.
- benefit the local economy and help develop the private sector.
- satisfy banking and environmental standards.

The EBRD tailors solutions to client and project needs and to the specific situation of the country, region and sector:

- The EBRD funds up to 35% of the total project cost for a greenfield project or 35% of the long-term capitalization of an established company.
- Additional funding by sponsors and other co-financiers is required – the EBRD may identify additional resources through its syndications program.
- Typical private sector projects are based on at least one-third equity investment.
- Significant equity contributions are required from the sponsors – sponsors should have a majority shareholding or adequate operational control.

INDUSTRY FOCUS

The EBRD works across a range of industries and themes: agribusiness, energy, information and communication technology (ICT), manufacturing and services, municipal infrastructure, natural resources, nuclear safety, property and tourism, transport as well as financial institutions.

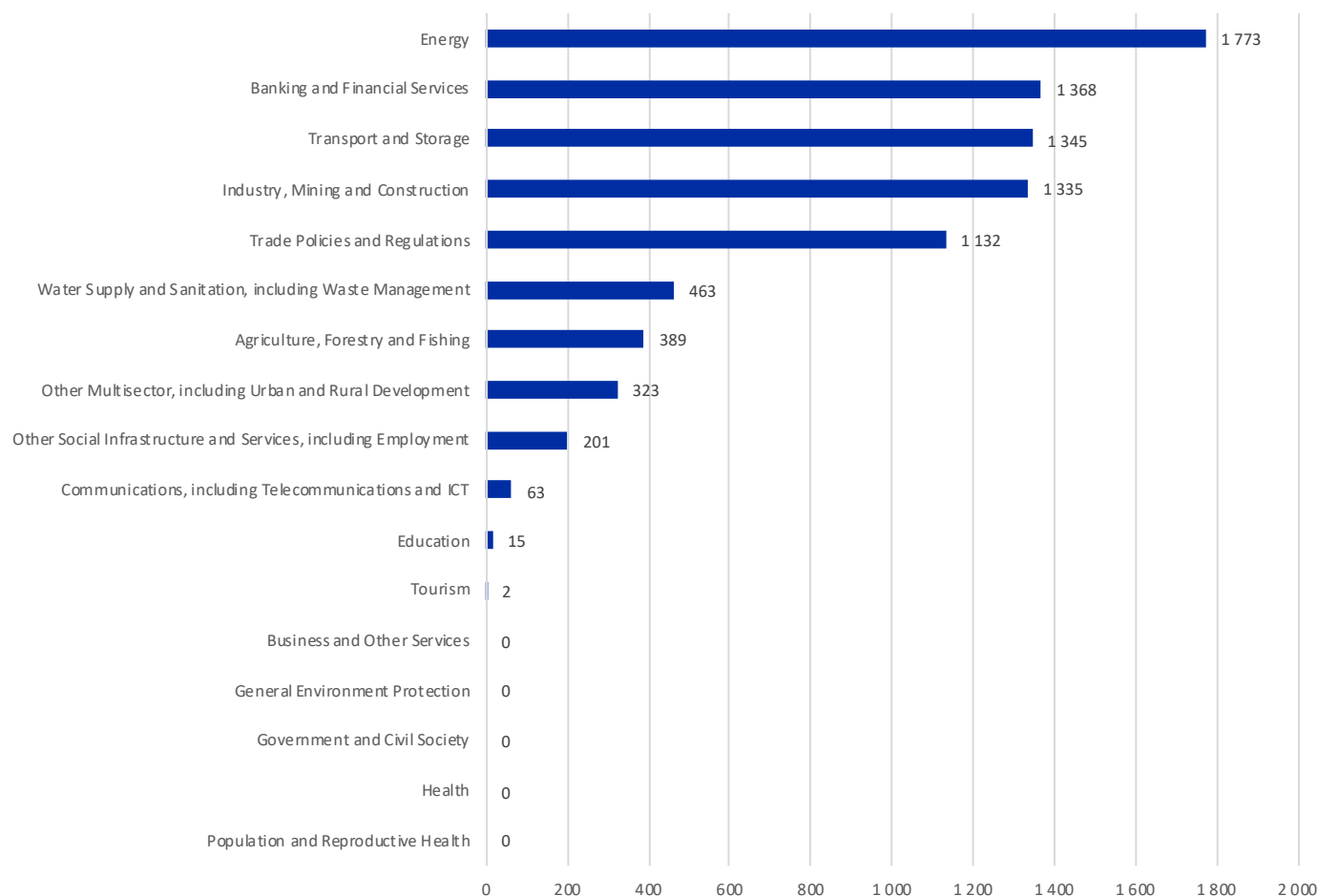
In 2019, the most important target for EBRD financing in developing countries was the energy sector – receiving

1.8 billion USD or some fifth of all EBRD development financing. Banking and financial services, transport and storage, industry, mining and construction as well as trade policies and regulations were also important focus areas for EBRD development financing (Figure 4).

Figure 4 – EBRD financing in developing countries by sector in 2019

Official development finance commitments in million constant USD

Total sector allocable financing: 8.4 billion USD



Data: OECD CRS / Includes OOF

THE GREEN ECONOMY

The new EBRD Green Economy Transition (GET) approach helps the EBRD economies build green, low carbon and resilient economies by increasing green financing to more than 50 % of the EBRD's annual business volume by 2025. The aim is to reach net annual greenhouse gas (GHG) emissions reductions of at least 25 million tons between 2021 and 2025.

Using the full range of the EBRD's financial instruments, the EBRD GET approach includes:

- Assessing projects in relation to the principles of

international climate agreements, principally the Paris Agreement.

- Enhancing policy engagement for the development of long-term low carbon strategies and greening of financial systems.
- Scaling investments across a set of priority environmental, climate mitigation and resilience themes – such as greening the financial sector, energy systems, industrial decarbonisation, cities and environmental infrastructure, sustainable food systems, green buildings and sustainable connectivity.

DIGITAL TRANSFORMATION

The EBRD aims to leverage the digital transition as an enabler of transition across all sectors in its countries of operation – according to the Strategic and Capital Framework 2021-2015.

Sustainable connectivity is one of the priority environmental, climate mitigation and resilience themes set in the new EBRD GET approach.

GEOGRAPHIC REACH

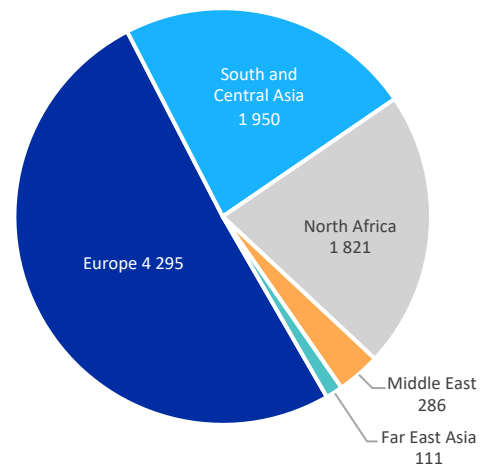
The EBRD works in 38 economies from Central and Eastern Europe to Central Asia and the South and East Mediterranean. In 2019, some half of EBRD financing in developing countries went to Europe, while (South and) Central Asia and North Africa also stood out as important target regions (Figure 5).

In 2019, Egypt, Ukraine and Turkey stood out as the most important developing country recipients for EBRD financing – that exceeded more than 1.0 billion USD for each of the three countries (Figure 6).

Headquartered in London in the United Kingdom, the EBRD has a network of Resident Offices in most of its countries of operations. The EBRD employs over 2 000 staff in total, placed both in the headquarters and, increasingly, in Resident Offices.

Figure 5 – EBRD financing in developing countries by region in 2019

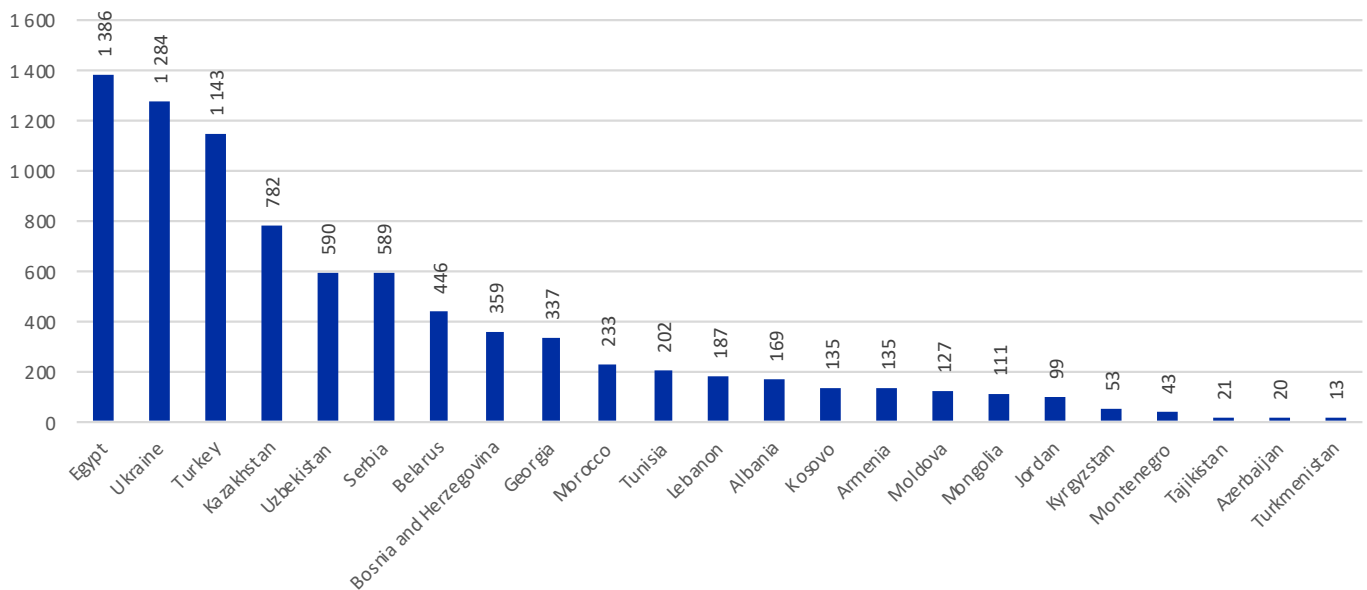
Official development finance commitments in million constant USD
Total developing countries: 8.5 billion USD



Data: OECD CRS / Includes OOF

Figure 6 – EBRD financing across developing country recipients in 2019

Official development finance commitments in million constant USD
Total developing countries: 8.5 billion USD



Data: OECD CRS / Includes OOF

EBRD ECONOMIES

- Albania
- Armenia
- Azerbaijan
- Belarus
- Bosnia and Herzegovina
- Bulgaria
- Croatia
- Cyprus
- Czech Republic
- Egypt
- Estonia
- Georgia
- Greece
- Hungary
- Jordan
- Kazakhstan
- Kosovo
- Kyrgyz Republic
- Latvia
- Lebanon
- Lithuania
- Moldova
- Mongolia
- Montenegro
- Morocco
- North Macedonia
- Poland
- Romania
- Russia
- Serbia
- Slovak Republic
- Slovenia
- Tajikistan
- Tunisia
- Turkey
- Turkmenistan
- Ukraine
- Uzbekistan
- West Bank and Gaza

SELECTED FURTHER INFORMATION

Organization	<p>Overview of the EBRD https://www.ebrd.com/who-we-are.html</p> <p>EBRD Departments and Locations https://www.ebrd.com/contacts.html</p>
Policies and priorities	<p>EBRD Strategic and Capital Framework (SCF) 2021-2025 https://www.ebrd.com/what-we-do/strategy-capital-framework</p> <p>EBRD Strategy Implementation Plan https://www.ebrd.com/what-we-do/strategy-implementation-plan</p> <p>EBRD's Green Economy Transition Approach https://www.ebrd.com/what-we-do/get.html</p>
Instruments	<p>EBRD Products and Services https://www.ebrd.com/what-we-do/products-and-services.html</p> <p>EBRD Private Sector Investments https://www.ebrd.com/work-with-us/project-finance.html</p> <p>EBRD Project Finder https://www.ebrd.com/project-finder</p> <p>EBRD Publications and Reports https://www.ebrd.com/news/publications.html</p>
Operations	<p>EBRD Investment Project Cycle https://www.ebrd.com/work-with-us/project-finance/funding-process.html</p> <p>EBRD Interactive Funding Adviser https://www.ebrd.com/work-with-us/project-finance/funding-adviser.html</p> <p>EBRD Financing Enquiry Form https://www.ebrd.com/eform/contact/1390580844322</p> <p>EBRD Procurement https://www.ebrd.com/work-with-us/procurement.html</p> <p>EBRD Procurement Policies and Rules https://www.ebrd.com/work-with-us/procurement/policies-and-rules.html</p> <p>EBRD Project Procurement https://www.ebrd.com/work-with-us/procurement/project-procurement.html</p> <p>EBRD Corporate Procurement and Consultancy Services https://www.ebrd.com/procurement/corporate-procurement.html</p> <p>EBRD Client eProcurement Portal (ECEPP) https://ecepp.ebrd.com/</p>
Country specific information	<p>EBRD Country Strategies and Country Private Sector Diagnostics https://www.ebrd.com/what-we-do/strategies-and-policies.html</p> <p>EBRD Country Specific Websites https://www.ebrd.com/where-we-are.html</p> <p>EBRD Resident Offices and Contacts https://www.ebrd.com/contacts.html</p>

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- EBRD (2020a), EBRD Annual Review 2019, EBRD Publication.
- EBRD (2020b), Strategic and Capital Framework 2021-2025, Report of the Board of Directors to the Board of Governors.
- EBRD website (www.ebrd.com), consulted between November 2020 and January 2021.
- Organisation for Economic Co-operation and Development (OECD), Creditor Reporting System (CRS) Data, update of January 2021.

THE EUROPEAN UNION (EU) INSTITUTIONS

Finnish companies and their partners can compete for EU financed public procurement opportunities in some 150 countries worldwide. The EIB provides financing also for bankable private sector investment projects with focus on the EU countries. In total, EU project financing in developing markets reached 16.7 billion USD in 2019, covering a wide range of industries. Finland is a member of the EU and a shareholder of the EIB.

KEY CHARACTERISTICS

Founded since 1958, the EU institutions seek to foster peace, security and stability as well as promoting sustainable development, democracy and human rights

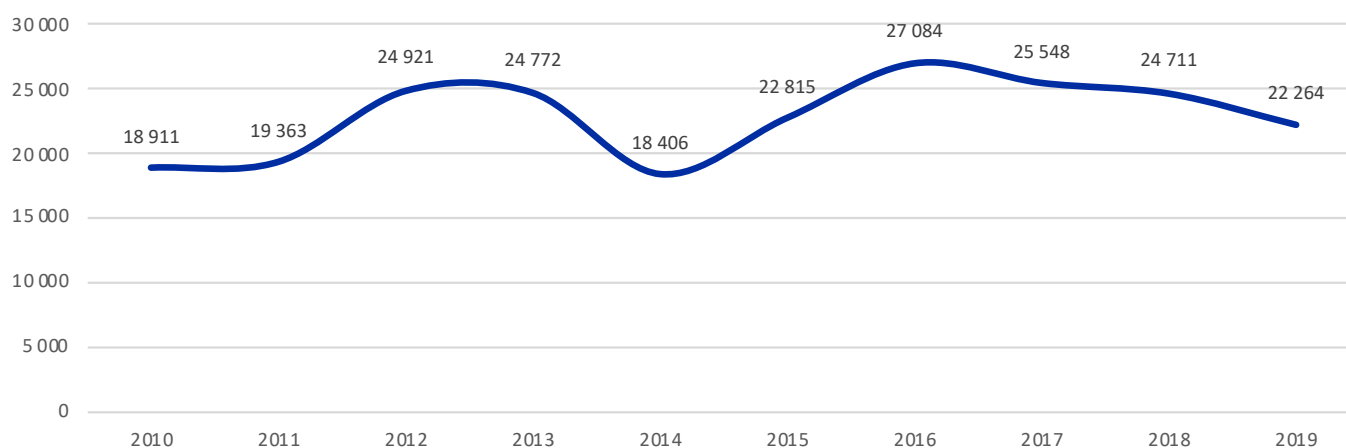
worldwide. While the EU comprises over 15 institutions and inter-institutional bodies, the EC, the EIB and the EEAS are the key institutions regarding external action and financing of the EU.

The EU dedicated 51.8 billion EUR to its external action between 2014 and 2020, while new lending by the EIB reached 63.3 billion EUR in 2019 (European Parliament, 2018 and EIB, 2020b). The official EU financing commitments to developing countries stood at 22.3 billion USD in 2019, representing a slight increase from the 18.9 billion USD in 2010 (Figure 1).

Finland is a member of the EU and a shareholder of the EIB – owned by the 27 member states of the EU.

Figure 1 – EU financing in developing countries between 2010 and 2019

Official development finance commitments in million constant USD
Includes funds managed by the EC and the EIB



Data: OECD CRS / Includes Official Development Assistance (ODA) and Other Official Flows (OOF)

OVERVIEW OF THE EU INSTITUTIONS

The EU comprises over 15 institutions and inter-institutional bodies with specialized roles. The following are the key institutions regarding EU external action and financing:

- The European Commission (EC) – Founded in 1958, the EC represents the interests of the Union as a whole and has a role of proposing new laws as well as ensuring their implementation. Within the EC:
 - The Directorate-General for International Partnerships (DG INTPA) formulates the international partnership and development policy of the EU.
 - The Directorate-General for Neighborhood and Enlargement Negotiations (DG NEAR) takes forward the neighborhood and enlargement policies of the EU.
- The European Investment Bank (EIB) – Founded in 1958, the EIB finances EU investment projects.
- The European External Action Service (EEAS) – Founded in 2011, the EEAS conducts foreign and security policy as well as managing the diplomatic relations of the EU.

EU PRIORITIES FOR 2021-2024

The joint policy objectives and priorities of the EU institutions for 2021-2024 focus on the following:

- Implement the European Green Deal with the goal of enabling the EU to achieve climate neutrality by 2050.
- Shape Europe's digital decade.
- Deliver an economy that works for people.
- Make Europe stronger in the world.
- Promote a free and safe Europe.
- Protect and strengthen our democracy and defend our common European values.

NDICI - GLOBAL EUROPE INSTRUMENT

Endorsed in 2021, the Neighborhood, Development and International Cooperation Instrument (NDICI) - Global Europe is a new instrument to support the external action of the EU. It aims to support countries most in need as well as helping achieve the international commitments of the EU – such as the Sustainable Development Goals and the Paris Agreement on Climate Change. Merging several previous instruments, the new instrument covers the EU's cooperation with all third countries with total financial allocation for the 2021-2027 period reaching 79.5 billion EUR, including:

- Geographic programs with 60.4 billion EUR with focus on Sub-Saharan Africa and the EU neighborhood.
- Thematic programs with 6.4 billion EUR.
- Rapid response actions with 3.2 billion EUR.

A cushion of unallocated funds of 9.5 billion EUR can be used as a top-up to address unforeseen circumstances or new needs. The European Fund for Sustainable Development Plus (EFSD+) can be used to leverage private capital to complement direct external cooperation grants.

IPA INSTRUMENT

Since 2007, the EU has used the Instrument for Pre-accession Assistance (IPA) to support reforms in the enlargement countries. The IPA seeks to build the capacity of the enlargement countries throughout the accession process, while also helping the EU reach its own objectives regarding, for example, sustainable economic recovery,

energy supply and climate change. Thematically the instrument focuses on public administration reform, rule of law, sustainable economy, people, agriculture and rural development. The current IPA beneficiaries include Albania, Bosnia and Herzegovina, Kosovo, Montenegro, North Macedonia, Serbia and Turkey.

MAIN BUSINESS OPPORTUNITIES

Finnish companies can compete for EU financed public procurement opportunities worldwide, while EU financing also provides opportunities regarding bankable private sector investment projects. The EC manages much of EU financing provided for the EU partner countries – and this financing generates public procurement opportunities for private companies. The EIB provides financing for the public sector as well as for (large) bankable investment projects by private companies – especially within the EU, but also worldwide.

In 2019, the EU institutions allocated some 75% – 16.7 billion USD – of the EU's development financing commitments to projects (Figure 2). Nearly half of EU project financing was channeled through the public sector, while less than 10% went through the private sector. Over a quarter of the EU's development financing to projects was channeled through multilateral organizations (Figure 3).

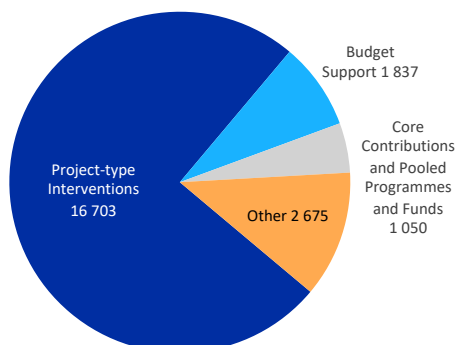
The EU financed projects generate many public procurement opportunities in the EU partner countries – ranging from large-scale works, goods and supplies to consulting services. In the case of EC managed financing, either the partner country institutions or the EC tender and manage the procurement opportunities – depending on the partner country.

In addition to public sector financing, the EIB provides loans and guarantees for private sector investment projects with the loans typically starting at 25 million EUR. It provides equity financing primarily by investing or co-investing along with focused funds, while helping small businesses through the European Investment Fund that provides also venture capital. The EIB provides advisory services for strategic, market and project development.

The EC and the EIB offer some – typically smaller – corporate procurement opportunities.

Figure 2 – EU financing in developing countries by type of aid in 2019

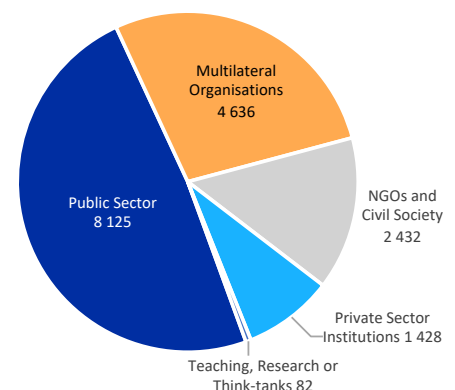
Official development finance commitments in million constant USD
Total all types: 22.3 billion USD (Includes funds managed by the EC and the EIB)



Data: OECD CRS / Includes ODA and OOF

Figure 3 – EU project-type financing in developing countries by channel in 2019

Official development finance commitments in million constant USD
Total project-type financing: 16.7 billion USD (Includes funds managed by the EC and the EIB)



Data: OECD CRS / Includes ODA and OOF

ON PRIVATE SECTOR INVESTMENTS

All private sector projects the EIB finances must:

- be bankable.
- comply with high technical, environmental and social standards.
- contribute to EU economic policy objectives such as climate infrastructure, cohesion and development.

The EIB provides debt and hybrid debt financing for projects by large corporates or groups, mid-caps and special purpose vehicles – with the EIB typically covering up to 50% of the total cost of a project and the loans typically starting at 25 million EUR.

Project promoters are required to provide the EIB with a detailed description of their capital investment together with the prospective financing arrangements.

ON PROCUREMENTS

Finnish companies are eligible for EU financed procurement opportunities. While individual opportunity criteria vary, the procurements must follow the EU principles of transparency, proportionality, equal treatment and non-discrimination.

The EC launches calls for tenders to procure services, supplies or works in the context of its external action. Three types of procurement management modes are used:

- Direct management – the EC fills the role of the contracting authority and is responsible for the entire award procedure.

- Indirect management – the EC entrusts the implementation of the contract to a third party such as a partner country, an international organization or a development agency. In most cases, the designated contracting authority will need to check for the EC's approval at key steps leading to the awarding of the contract.
- Shared management – in rare cases, the EC shares the management of external action procurement contracts with EU countries.

The Practical Guide (PRAG) defines the procurement and grant award procedures applying to EU external financing managed by the EC.

INDUSTRY FOCUS

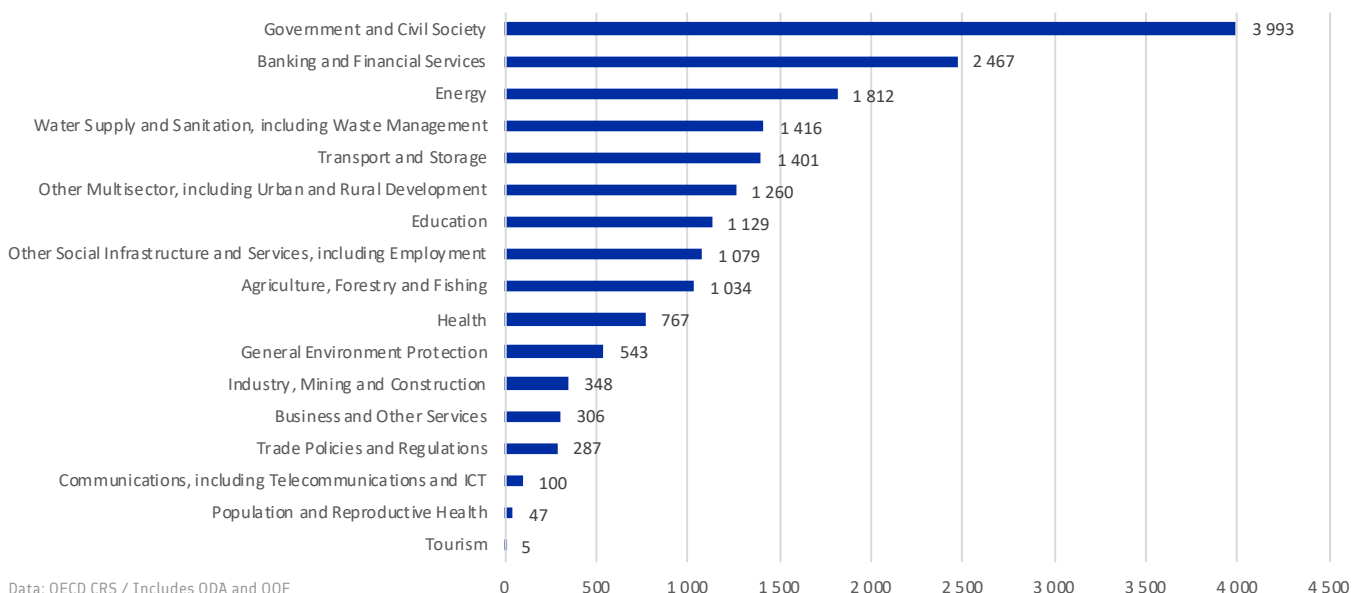
EU financing covers a range of industries and themes: agriculture, crisis response, democracy, digital economy, education and skills, energy, environment, forestry, gender equality, health, human rights, migration, nutrition and food security, peaceful and inclusive societies, sustainable economic growth, transport, urban and regional development as well as water and waste management.

In 2019, the most important target for EU financing in developing countries was the government and civil society sector – receiving some 4.0 billion USD or over a fifth of all the development financing by the EU institutions. Banking and financial services as well as energy were also important focus areas for EU development financing (Figure 4).

Figure 4 – EU financing in developing countries by sector in 2019

Official development finance commitments in million constant USD

Total sector allocable financing: 18.0 billion USD (Includes funds managed by the EC and the EIB)



THE GREEN ECONOMY

The European Green Deal is the first of the EU's six priorities for 2021-2024. It refers to ensuring the climate transition is just and that nobody is left behind – enabling the EU to achieve climate neutrality by 2050 and ensuring ambitious progress towards that goal by 2030.

Towards these ends, the EC has provided an action plan to:

- boost the efficient use of resources by moving to a clean, circular economy.
- restore biodiversity and cut pollution.

Supporting the EU policies, the EIB Climate Strategy 2020 confirms climate action as one of the top priorities of the

EIB. The focus is put on:

- reinforcing the impact of EIB climate financing – the aim is to dedicate a minimum of 50% of the EIB lending to specific climate action and environmental sustainability projects, with focus on activities with the highest impact.
- increasing resilience to climate change by committing to best practices in adaptation and risk screening of projects for resilience.
- further integrating climate change considerations into the EIB standards, methods and processes.

The new NDICI - Global Europe instrument for the EU external action has set a spending target for climate change issues to 30%.

DIGITAL TRANSFORMATION

Empowering people with a new generation of technologies is one of the EU's six priorities for 2021-2024. At the global level, the EU aims to:

- become a global role model for the digital economy.
- support developing economies in going digital.
- develop digital standards and promote them internationally.

Digital partnerships are also a priority area for the EU's external action. Towards this end, the EU:

- supports universal access to enhanced, affordable and secure connectivity through digital infrastructures,

affordable technology, a safe and secure cyber space as well as addressing unreliable sources of electricity.

- wishes to ensure that digital literacy and skills are widely available.

With the establishment of the Digital4Development Hub (D4D), the EU and the Member States have a key strategic tool to have a Team Europe in action with unprecedented levels of coordination, advancing multi-stakeholder dialogue to leverage expertise and resources for new digital partnerships.

The EIB is committed to supporting digital economy in line with the Digital Agenda of the EU.

GEOGRAPHIC REACH

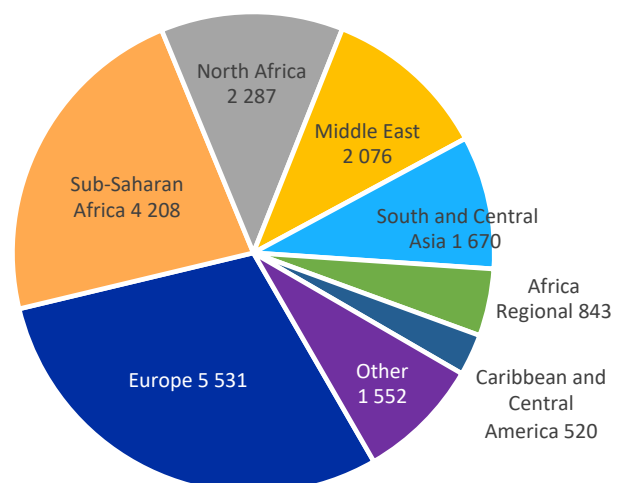
The EU cooperates with some 150 partner countries worldwide. Although the EIB supports EU policies worldwide, approximately 90% of its financing is directed towards the EU member states. In 2019, a fourth of EU development financing went to Europe and nearly a fifth towards Sub-Saharan Africa (Figure 5).

In 2019, Turkey was the most important recipient of the EU's development financing, receiving some 2.5 billion USD. Morocco, Egypt and Syria also stood out as important recipients of the financing – that exceeded more than 0.5 billion USD for each of the three countries (Figure 6).

The EC and the EEAS are headquartered in Brussels in Belgium, while the EIB headquarters are placed in Luxemburg. The EEAS has a field network of some 140 Delegations and Offices around the world and employs some 4 500 people in total, of which some half are placed in EU Delegations – and some 3 800 of the EC staff members also contribute to the work of the Delegations (EEAS, 2020). The EIB employs some 3 400 staff in total (EIB, 2020b).

Figure 5 – EU financing in developing countries by region in 2019

Official development finance commitments in million constant USD
Total developing countries: 22.3 billion USD (Includes funds managed by the EC and the EIB)

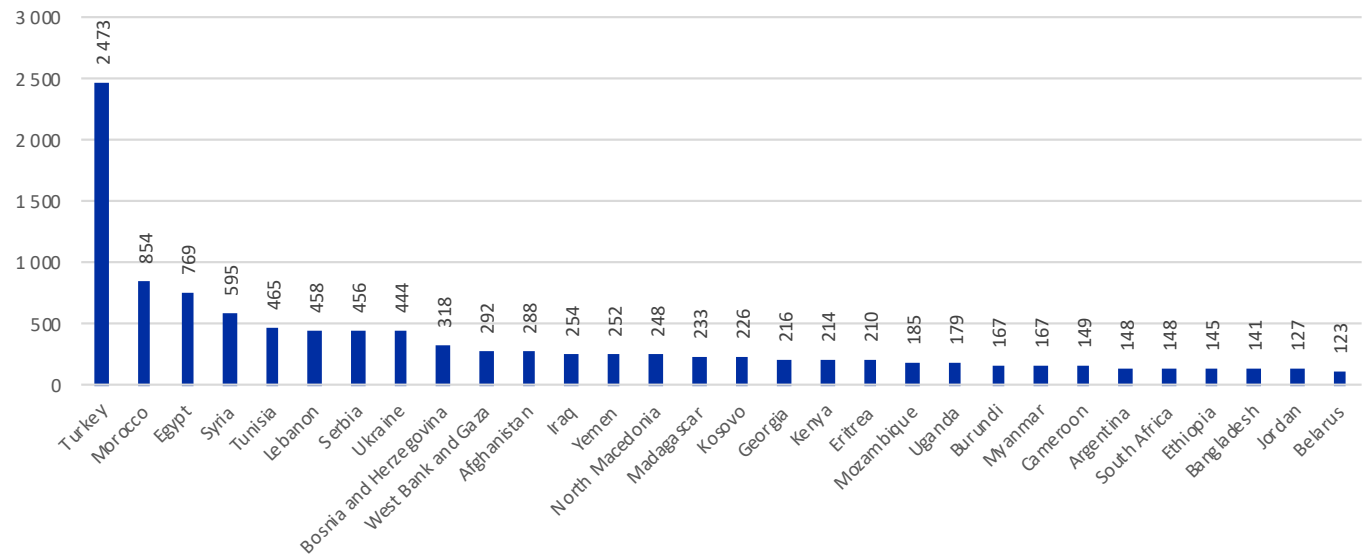


Data: OECD CRS / Includes ODA and OOF

Figure 6 – EU financing across the top 30 developing country recipients in 2019

Official development finance commitments in million constant USD

Total developing countries: 22.3 billion USD (Includes funds managed by the EC and the EIB)



Data: OECD CRS / Includes ODA and OOF

COUNTRIES OF OPERATION OF THE DG INTPA AND THE DG NEAR

- Afghanistan
- Albania
- Algeria
- Angola
- Antigua and Barbuda
- Argentina
- Armenia
- Azerbaijan
- Bahamas
- Bangladesh
- Barbados
- Belarus
- Belize
- Benin
- Bhutan
- Bolivia
- Bosnia and Herzegovina
- Botswana
- Brazil
- Burkina Faso
- Burundi
- Cambodia
- Cameroon
- Cape Verde
- Central African Republic
- Chad
- Chile
- China
- Colombia
- Comoros
- Congo Republic
- Cook Islands
- Costa Rica
- Côte d'Ivoire
- Cuba
- Djibouti
- Dominica
- Dominican Republic
- DR Congo
- Ecuador
- Egypt
- El Salvador
- Equatorial Guinea
- Eritrea
- Eswatini
- Ethiopia
- Fiji
- Gabon
- Gambia
- Georgia
- Ghana
- Grenada
- Guatemala
- Guinea
- Guinea-Bissau
- Guyana
- Haiti
- Honduras
- India
- Indonesia
- Iran
- Iraq
- Israel
- Jamaica
- Jordan
- Kazakhstan
- Kenya
- Kiribati
- Kosovo
- Kyrgyzstan
- Lao PDR
- Lebanon
- Lesotho
- Liberia
- Libya
- Madagascar
- Malawi
- Malaysia
- Maldives
- Mali
- Marshall Islands
- Mauritania
- Mauritius
- Mexico
- Micronesia
- Moldova
- Mongolia
- Montenegro
- Morocco
- Mozambique
- Myanmar
- Namibia
- Nauru
- Nepal
- Nicaragua
- Niger
- Nigeria
- Niue
- North Macedonia
- Pakistan
- Palau
- Palestine
- Panama
- Papua New Guinea
- Paraguay
- Peru
- Philippines
- Rwanda
- Saint Kitts and Nevis
- Saint Lucia
- Saint-Vincent and the Grenadines
- Samoa
- São Tomé and Príncipe
- Senegal
- Serbia
- Seychelles
- Sierra Leone
- Solomon Islands
- Somalia
- South Africa
- South Sudan
- Sri Lanka
- Sudan
- Suriname
- Syria
- Tajikistan
- Tanzania
- Thailand
- Timor-Leste
- Togo
- Tonga
- Trinidad and Tobago
- Tunisia
- Turkey
- Turkmenistan
- Tuvalu
- Uganda
- Ukraine
- Uruguay
- Uzbekistan
- Vanuatu
- Venezuela
- Vietnam
- Yemen
- Zambia
- Zimbabwe

SELECTED FURTHER INFORMATION

Organization	Overview of the EU Institutions https://europa.eu/european-union/about-eu/institutions-bodies_en#eu-institutions-and-bodies-in-brief
	Overview of the EEAS https://eeas.europa.eu/headquarters/headquarters-homepage/82/about-european-external-action-service-eeas_en
	Overview of the DG INTPA https://ec.europa.eu/info/departments/international-partnerships_en
	Overview of the DG NEAR https://ec.europa.eu/info/departments/european-neighbourhood-policy-and-enlargement-negotiations_en
	Overview of the EIB https://www.eib.org/en/about/index.htm
	Organization Chart of the DG INTPA https://ec.europa.eu/international-partnerships/system/files/organisation-chart_en.pdf
	Organization Chart of the DG NEAR https://ec.europa.eu/neighbourhood-enlargement/sites/near/files/near-org-chart.pdf
	Organization Structure of the EIB https://www.eib.org/en/about/governance-and-structure/organisation/index.htm
Policies and priorities	Joint Priorities of the EU Institutions for 2021-2024 https://ec.europa.eu/info/strategy/strategic-planning/joint-priorities-eu-institutions-2021-2024_en
	European Development Policy https://ec.europa.eu/international-partnerships/european-development-policy_en
	European Neighborhood Policy https://ec.europa.eu/info/policies/european-neighbourhood-policy_en
	EU Enlargement Policy https://ec.europa.eu/info/policies/eu-enlargement_en
	EIB Priorities https://www.eib.org/en/about/priorities/index.htm
Instruments	NDICI-Global Europe Instrument 2021 Press Release https://ec.europa.eu/commission/presscorner/detail/en/ip_21_1267
	Instrument for Pre-Accession Assistance (IPA) https://ec.europa.eu/regional_policy/en/funding/ipa/
	EIB Products https://www.eib.org/en/products/index.htm
	EIB Project Cycle https://www.eib.org/en/projects/cycle/index.htm
Operations	Practical Guide (PRAG) to EU External Action https://ec.europa.eu/europeaid/prag/
	Funding for the EU External Action https://ec.europa.eu/international-partnerships/funding_en
	EC Funding and Tender Opportunities https://ec.europa.eu/info/funding-tenders/opportunities/portal/screen/opportunities/topic-search
	Basis of the EIB Project Appraisal https://www.eib.org/en/projects/cycle/appraisal/index.htm
	EIB Procurement https://www.eib.org/en/about/procurement/index.htm
Country specific information	EU Delegation Websites https://eeas.europa.eu/headquarters/headquarters-homepage/area/geo_en
	EIB Regions of Activity https://www.eib.org/en/projects/regions/index.htm

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THE INTER-AMERICAN DEVELOPMENT BANK (IDB) GROUP

Finnish companies and their partners can compete for IDB financed public procurement opportunities in 26 countries in Latin America and the Caribbean. IDB Invest provides financing for bankable private sector investment projects. In total, IDB Group project financing in developing markets reached 9.6 billion USD in 2019, covering a wide range of industries. Finland is a shareholder of the IDB Group.

KEY CHARACTERISTICS

Founded in 1959, the IDB Group seeks to foster sustainable

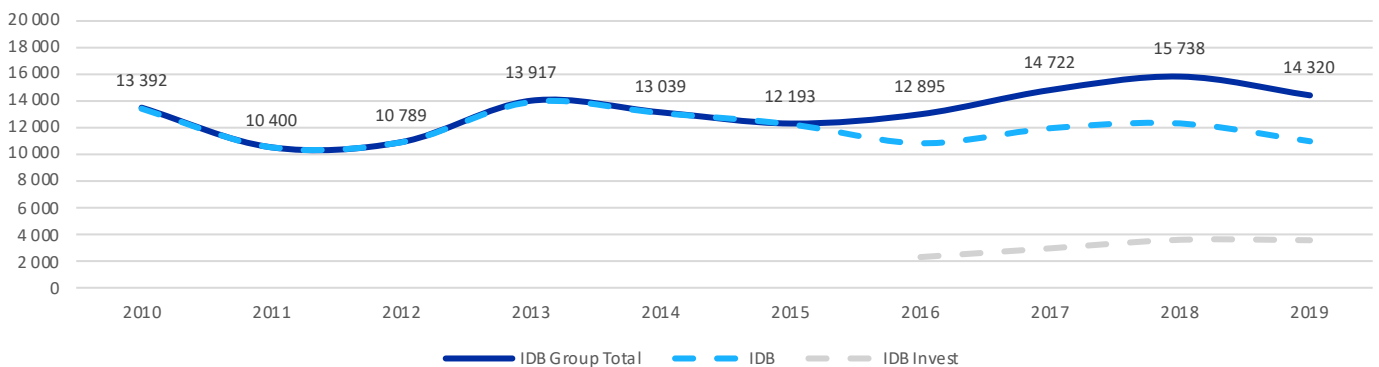
growth as well as reducing poverty and inequality.

IDB-approved lending totaled 11.3 billion USD in 2019, while IDB Invest commitments reached 6.2 billion USD and resource mobilization 2.3 billion USD in 2020 (IDB, 2020 and IDB Invest, 2021). The official IDB Group development financing commitments stood at 14.3 billion USD in 2019, remaining at a fairly stable level since 2010 (Figure 1).

Finland is a shareholder of the IDB Group – owned by 48 regional and non-regional member countries in total.

Figure 1 – IDB Group financing in developing countries between 2010 and 2019

Official development finance commitments in million constant USD



Data: OECD CRS / Includes Official Development Assistance (ODA) and Other Official Flows (OOF)

OVERVIEW OF THE IDB GROUP

Founded in 1959, the IDB Group comprises of three entities:

- The Inter-American Development Bank (IDB) – the IDB works with governments in Latin America and the Caribbean, providing loans, grants and technical assistance as well as conducting extensive research.
- IDB Invest – IDB Invest provides financing for the private sector in Latin America and the Caribbean.
- IDB Lab – IDB Lab tests innovative ways to enable more inclusive growth in Latin America and the Caribbean.

IDB GROUP STRATEGY

The Institutional Strategy of the IDB Group was adopted in 2010 with updates and revisions to be undertaken every four years. The 2010 Institutional Strategy established two overarching objectives:

- Fostering sustainable growth.
- Reducing poverty and inequality.

The two strategic goals set were:

- Addressing the needs of small and vulnerable countries, particularly Haiti.
- Promoting development through the private sector.

The second 2019 update to the Institutional Strategy ratified the three strategic priorities for the IDB Group:

- Social inclusion and equality.
- Productivity and innovation.
- Regional economic integration.

The second update also confirmed the three cross-cutting issues to be considered in addressing the three priorities:

- Gender equality, inclusion and diversity.
- Climate change and environmental sustainability.
- Institutional capacity and the rule of law.

The second update also highlighted the importance of:

- Resource mobilization.
- Technology and innovation.

MAIN BUSINESS OPPORTUNITIES

Finnish companies can compete for IDB financed public procurement opportunities, while they can seek benefits from IDB Invest financing for bankable private sector projects in Latin America and the Caribbean. The main operation model of the IDB is to provide financing for its regional member countries – and this in turn generates public procurement opportunities for private companies. IDB Invest provides financing for bankable investment projects by private companies.

In 2019, the IDB Group allocated some two thirds – 9.6 billion USD – of its development financing commitments to projects (Figure 2). This share was 100% for IDB Invest. Over 60% of the project financing by the IDB Group was channeled through the public sector, while over a third – by IDB Invest – went through the private sector (Figure 3).

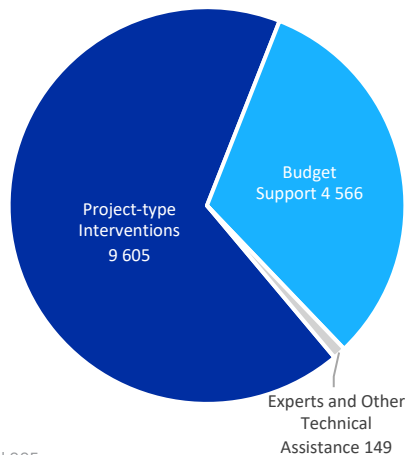
IDB financed projects in regional member countries generate public procurement opportunities – ranging from large-scale works and goods to consulting services. The IDB's target countries and their institutions – the borrowers – tender and manage most procurement opportunities.

IDB Invest provides mainly loans and guarantees for private sector projects – with the individual investment size ranging from a few million to hundreds of millions USD. IDB Invest also provides some equity financing, mainly through financial institutions.

The IDB Group offers – often smaller – corporate procurement opportunities, especially in goods and services.

Figure 2 – IDB Group financing in developing countries by type of aid in 2019

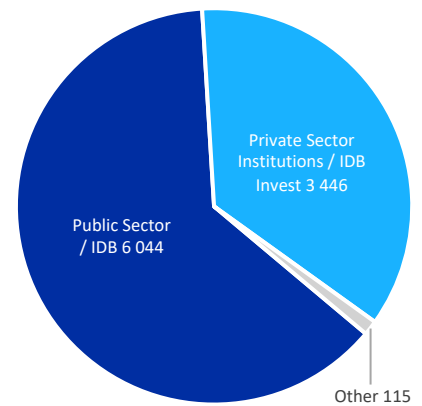
Official development finance commitments in million constant USD
IDB Group total all types: 14.3 billion USD (Includes the IDB and IDB Invest)



Data: OECD CRS / Includes ODA and OOF

Figure 3 – IDB Group project-type financing in developing countries by channel in 2019

Official development finance commitments in million constant USD
IDB Group total project-type financing: 9.6 billion USD (Includes the IDB and IDB Invest)



Data: OECD CRS / Includes ODA and OOF

ON PROCUREMENTS

The nationality of a member country of the IDB Group is the basic eligibility requirement for procurement opportunities.

The IDB is supporting its borrowing member countries in their efforts to strengthen their own procurement systems so that they meet the international best practices. The goal

is to have the borrowing member countries use their own systems to carry out procurement processes for the IDB's financed projects under the International Competitive Bidding (ICB) – providing the system or sub-system has been accepted by the IDB.

ON PRIVATE SECTOR INVESTMENTS

To be eligible to be considered for IDB Invest financing at market conditions, an investment project must:

- be in a Latin American or Caribbean country that is a member of the IDB Group.
- be in the private sector or part of a state-owned company seeking financing without a sovereign guarantee.
- have a positive and scalable impact in the local economy.
- be environmentally and socially sound, satisfying IDB Invest's environmental and social standards as well as those of the country where the project will be executed.

- be compliant with the IDB Invest corporate governance, integrity and reputational standards.

The companies must have at least three years of audited financial statements and exhibit a profitability in line with benchmarks for the industry and country/countries where the company operates. IDB Invest focuses in financing projects that aim to increase the company's capacity, improve productivity and/or quality, reduce carbon footprint, and/or have a significant social impact.

IDB LAB

IDB Lab is the innovation laboratory of the IDB Group. It promotes development through the private sector by identifying, supporting, testing and piloting new solutions to development challenges and seeks to create opportunities for the poor and vulnerable populations in Latin America and the Caribbean. IDB Lab offers the rest of the IDB Group a platform for proof of concepts, experimentation, early stage investments, and market solutions that can later be scaled by the IDB, IDB Invest or external partners. IDB Lab provides:

- **Connections** – IDB Lab strives to reduce the inclusion gap and transform the region articulating platforms that

connect players for promoting the use of technology with applications for inclusion, co-creating innovative solutions and developing thematic innovation ecosystems.

- **Knowledge** – IDB Lab co-creates, curates and disseminates practical knowledge to solve inclusion challenge in Latin America and the Caribbean.
- **Financing** – IDB Lab offers a wide array of financing products that can be mixed and matched to bridge key financing gaps for innovative startups and companies that drive inclusion and systemic change in Latin America and the Caribbean.

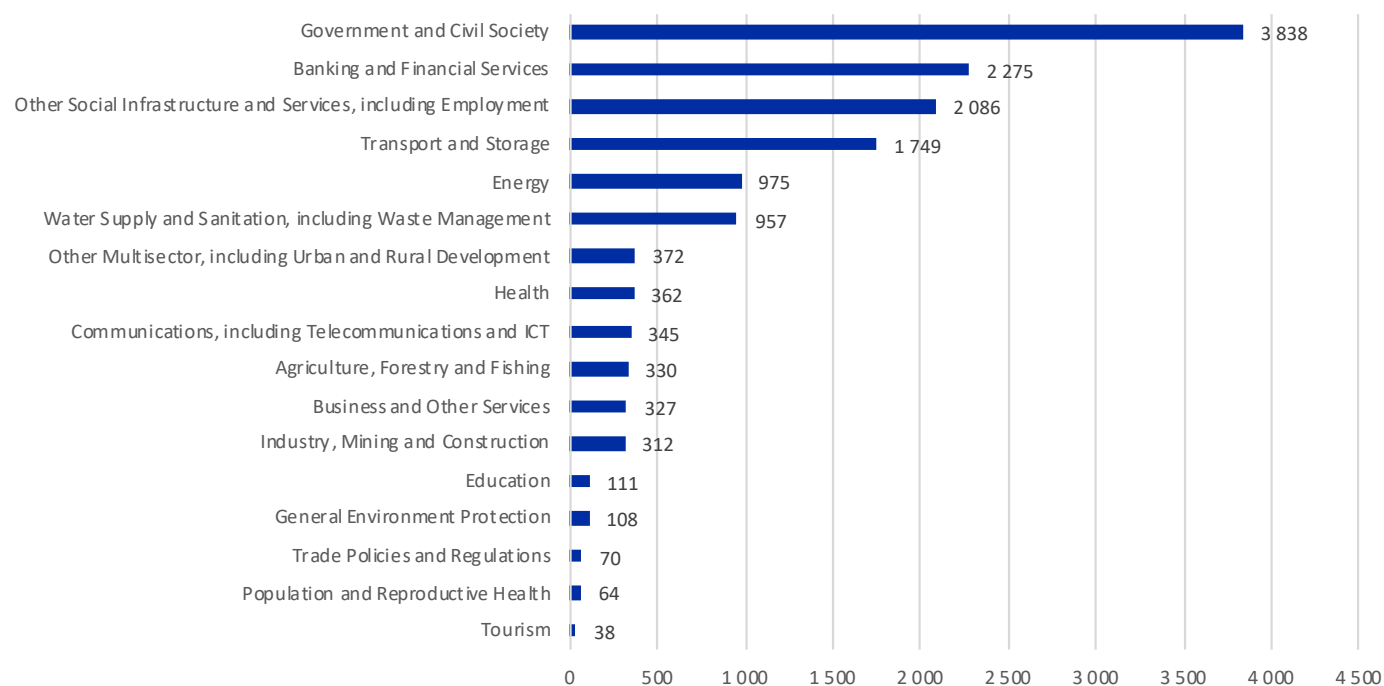
INDUSTRY FOCUS

The IDB Group works on a range of industries and themes: agriculture, rural development and agribusiness, education, energy, environment and natural disasters, financial markets and institutions, health, industry, manufacturing, media, private sector development, regional integration, science and technology, social investment, state reform / modernization, sustainable tourism, telecommunications, trade, transport, urban development and housing as well as water and sanitation.

In 2019, the most important target for IDB Group financing in developing countries was the government and civil society sector – receiving 3.8 billion USD or over a fourth of all the IDB Group development financing. Banking and financial services, other social infrastructure and services as well as transport and storage were also important focus areas for the IDB Group's development financing (Figure 4).

Figure 4 – IDB Group financing in developing countries by sector in 2019

Official development finance commitments in million constant USD
Total sector allocable financing: 14.3 billion USD (Includes the IDB and IDB Invest)



Data: OECD CRS / Includes ODA and OOF

THE GREEN ECONOMY

The Institutional Strategy of the IDB Group outlines climate change and environmental sustainability as an important cross-cutting issue in addressing its strategic priorities. In this regard, the following are highlighted:

- Further technical and financial support for countries to meet the goals of the Paris Agreement – including increasing capacity to manage disaster and climate risks, pursuing opportunities for climate resilience and adaptation, developing long-term de-carbonization pathways as well as ensuring the transition toward low greenhouse gas emissions and climate-resilient development.
- Sustainable infrastructure framework incorporating economic/financial, social, environmental, and institutional considerations – delivered by working across the project cycle.
- Supporting the development of sustainable cities to help improve urban services, strengthen citizen security, protect the environment, improve natural resource management as well as mitigating and adapting to climate change.

DIGITAL TRANSFORMATION

The second 2019 update of the Institutional Strategy highlighted the need for the IDB Group to strengthen its work on technology and innovation. Among others, the proposed actions include:

- Accelerating and expanding investments in the pre-conditions and analog complements of digital technology adoption.
- Promoting state-of-the-art technology and innovation applications across all sectors of activity, where appropriate.
- Fostering the spread of digital technologies in the public and private sectors.

GEOGRAPHIC REACH

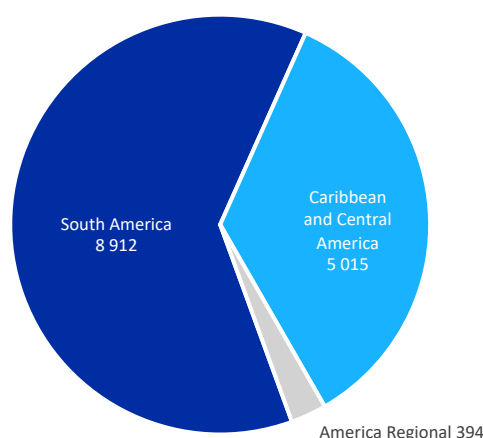
The IDB Group works in 26 countries in Latin America and the Caribbean. In 2019, over 60% of the IDB Group's development financing went to South America (Figure 5).

In 2019, Argentina was the most important recipient of the IDB Group's development financing, receiving some 2.4 billion USD. Mexico, Brazil, Colombia and Ecuador also stood out as important recipients of IDB Group financing – that exceeded more than 1.5 billion USD for each of the four countries (Figure 6).

Headquartered in Washington D.C. in the United States, the IDB Group has a field network of 26 Country Offices in Latin America and the Caribbean as well as regional representation in Europe and Asia. The IDB employs some 2 000 and IDB Invest some 500 staff in total, distributed across different offices.

Figure 5 – IDB Group financing in developing countries by region in 2019

Official development finance commitments in million constant USD
Total developing countries: 14.3 billion USD (Includes the IDB and IDB Invest)

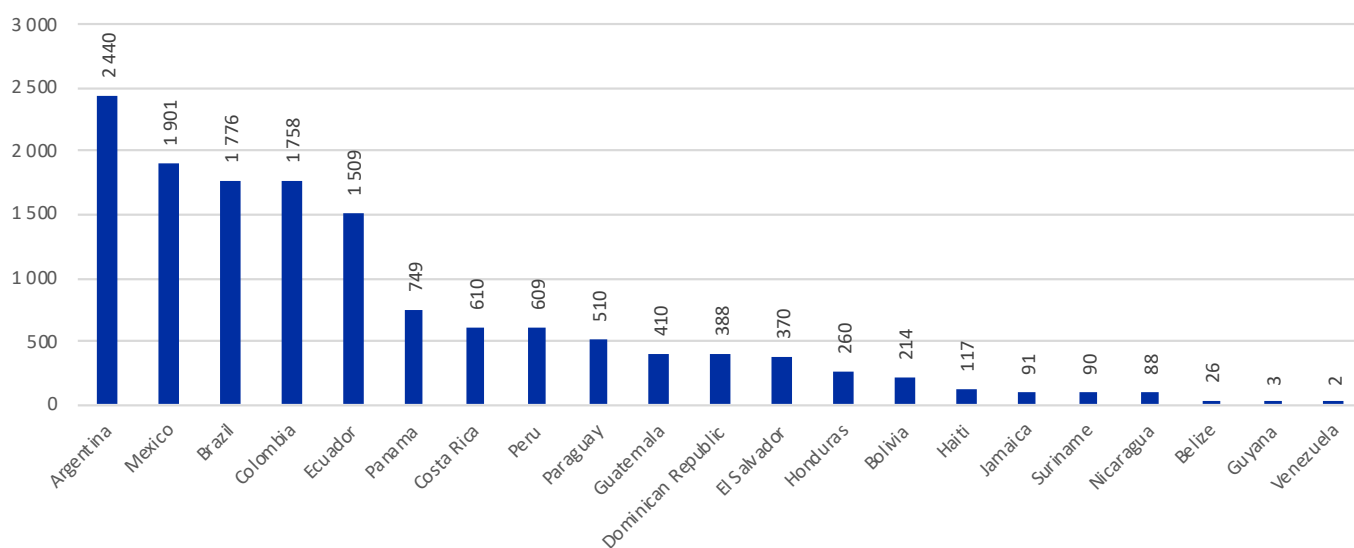


Data: OECD CRS / Includes ODA and OOF

Figure 6 – IDB Group financing in developing country recipients in 2019

Official development finance commitments in million constant USD

Total developing countries: 14.3 billion USD (Includes the IDB and IDB Invest)



Data: OECD CRS / Includes ODA and OOF

IDB GROUP COUNTRIES OF OPERATIONS

- Argentina
- Bahamas
- Barbados
- Belize
- Bolivia
- Brazil
- Chile
- Colombia
- Costa Rica
- Dominican Republic
- Ecuador
- El Salvador
- Guatemala
- Guyana
- Haiti
- Honduras
- Jamaica
- Mexico
- Nicaragua
- Panama
- Paraguay
- Peru
- Suriname
- Trinidad and Tobago
- Uruguay
- Venezuela

SELECTED FURTHER INFORMATION

Organization	Overview of the IDB Group https://www.iadb.org/en/fin
	Overview of the IDB https://www.iadb.org/en/about-us/overview
	Overview of IDB Invest https://idbinvest.org/en/about-us
	Overview of IDB Lab https://bidlab.org/en/about
	IDB Organization Chart https://idbdocs.iadb.org/wsdocs/getdocument.aspx?docnum=EZSHARE-2012700631-202
Policies and priorities	IDB Group Strategies https://www.iadb.org/en/about-us/strategies
	IDB Group Institutional Strategy https://idbdocs.iadb.org/wsdocs/getdocument.aspx?docnum=EZSHARE-1350314980-470
	IDB Group Corporate Results Framework https://crf.iadb.org/en/2020-2023/stories/strengthening-transparency-and-accountability-colombia
	IDB Group Sector Policies and Frameworks https://www.iadb.org/en/about-us/sector-policies-and-sector-framework-documents
Instruments	IDB Public Sector Financing https://www.iadb.org/en/about-us/public-sector-financing
	IDB Public Sector Project Cycle https://www.iadb.org/en/how-projects-are-made/how-projects-are-made
	IDB Invest Solutions https://www.idbinvest.org/en/solutions
	IDB Lab Products https://bidlab.org/en/products
Operations	IDB Operational Procurement Framework, Policies and Documents https://www.iadb.org/en/projects/project-procurement
	IDB Projects, Documents and Notices https://www.iadb.org/en/procurement-plans-search
	IDB Invest Financing Criteria https://idbinvest.org/en/sectors
	IDB Invest Procurement https://idbinvest.org/en/idb-invest-procurement
	IDB Corporate Procurement https://www.iadb.org/en/procurement/corporate-procurement-opportunities
	IDB Corporate Procurement Supplier Guide http://idbdocs.iadb.org/wsdocs/getdocument.aspx?docnum=1594283
Country specific information	IDB Group Country Strategies https://www.iadb.org/en/about-us/country-strategies
	IDB Locations https://www.iadb.org/en/common-pages/contact-us
	IDB Invest Locations https://idbinvest.org/en/contact-us

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- IDB Invest website (idbinvest.org), consulted between December 2020 and January 2021.
- Organisation for Economic Co-operation and Development (OECD), Creditor Reporting System (CRS) Data, update of January 2021.

THE INTERNATIONAL FINANCE CORPORATION (IFC)

Finnish companies and their partners can seek benefits from IFC investments for bankable private sector projects in over 100 countries worldwide. IFC project financing in developing markets reached 9.4 billion USD in 2019, covering a wide range of industries. Finland is a shareholder of the IFC.

KEY CHARACTERISTICS

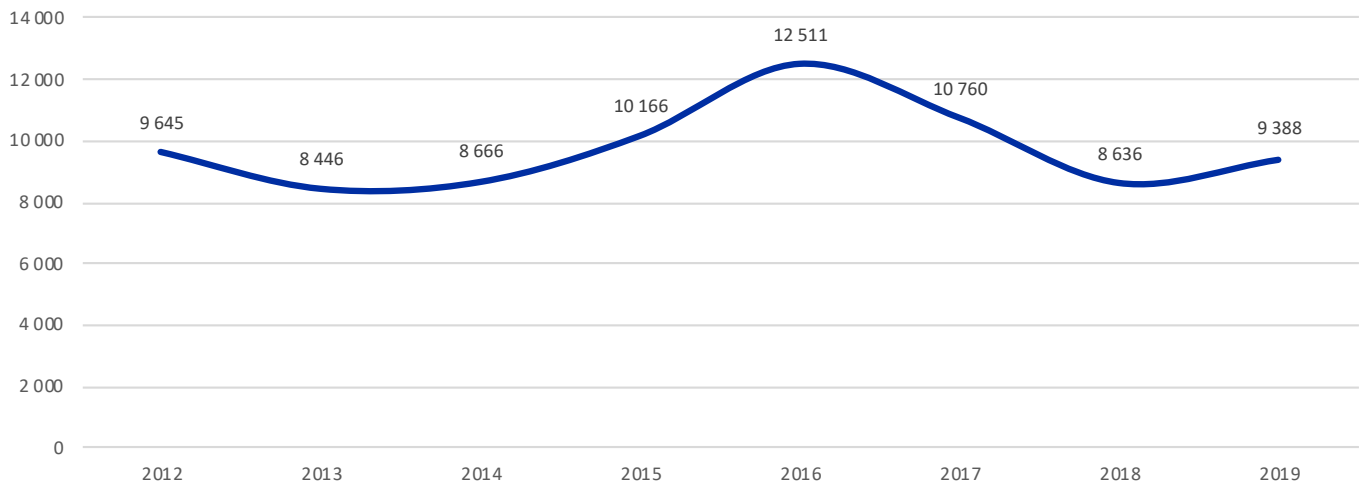
Founded in 1956, the IFC advances economic development and improves the lives of people by encouraging the growth of the private sector in developing countries. The IFC is a member of the World Bank Group.

IFC investment commitments stood at some 11.1 billion USD in 2020, while additionally mobilizing 10.8 billion EUR of resources for the benefit of its clients (IFC, 2021). The official IFC development financing commitments stood at 9.4 billion USD in 2019, remaining at a fairly stable level since 2012 (Figure 1).

Finland is a shareholder of the IFC – owned by 185 member countries in total.

Figure 1 – IFC financing in developing countries between 2012 and 2019

Official development finance commitments in million constant USD



Data: OECD CRS / Includes Other Official Flows (OOF)

OVERVIEW OF THE WORLD BANK GROUP

The World Bank Group consists of five institutions:

- The International Bank for Reconstruction and Development (IBRD) – founded in 1944, the IBRD lends to governments of middle-income and creditworthy low-income countries.
- The International Development Association (IDA) – founded in 1960, the IDA provides financing on highly concessional terms to governments of the poorest countries.
- The International Finance Corporation (IFC) – founded in 1956, the IFC provides financing to private companies and financial institutions in developing countries.
- The Multilateral Investment Guarantee Agency (MIGA) – founded in 1988, the MIGA offers political risk insurance to investors and lenders to promote foreign direct investment into developing countries.
- The International Centre for Settlement of Investment Disputes (ICSID) – founded in 1966, the ICSID provides international facilities for conciliation and arbitration of investment disputes.

IFC STRATEGY

The IFC Corporate Strategy, IFC 3.0, has been in place since 2016 and includes two main pillars:

- Creating markets and increasingly working upstream – referring to getting involved earlier in the project-development cycle of seed investment opportunities, in some cases working to create markets where none existed. The approach addresses one of the biggest obstacles to nurturing the private sector in developing countries: the lack of projects with enough financial backing and business promise to be considered bankable by international investors. This calls for proactive collaboration across the World Bank Group.
- Mobilizing private capital for development purposes – with specific focus on low-income countries and those affected by fragility and conflict. The IFC is developing the Operating Principles for Impact Management to help forge a common standard for investments that targets measurable positive social, economic or environmental impact alongside financial returns. The IFC is an active issuer of investments designed to encourage sustainable development, including green and social bonds.

WORLD BANK GROUP STRATEGY FOR 2030

The strategy by the World Bank Group focuses on two key goals and related concrete targets:

- End extreme poverty by reducing the percentage of people living on less than 1.25 USD a day to 3% by 2030.
- Promote shared prosperity by fostering income growth for the bottom 40% of the population in every developing country in a sustainable manner.

The key means in helping countries reach these goals are:

- Proven solutions integrating the development knowledge and financial services of the World Bank Group.
- Expansion and strengthening of partnerships, especially within the private sector.
- Fuller collaboration to leverage the strengths of the World Bank Group agencies.

MAIN BUSINESS OPPORTUNITIES

Finnish companies can seek benefits from the IFC investments for bankable private sector projects worldwide. The main operation model of the IFC is to provide financing for bankable investment projects by private companies in developing countries.

In 2019, the IFC allocated all 9.4 billion USD of its development financing commitments to projects (Figure 2). All of the IFC project financing was channeled through the private sector (Figure 3).

The IFC provides loans, equity investments, trade and commodity finance, derivatives and structured finance

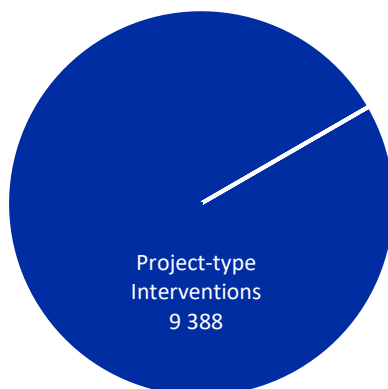
as well as blended finance for private sector investment projects in developing countries. The individual investment size ranges from tens of millions to hundreds of millions of USD. IFC loans from its own account are typically for 7-12 years, while the IFC generally invests 5-20 % of a company's equity. The IFC also provides advisory services to help build businesses.

The IFC does not lend directly to micro, small and medium enterprises or individual entrepreneurs.

The IFC offers some corporate procurement opportunities, mainly for goods and services.

Figure 2 – IFC financing in developing countries by type of aid in 2019

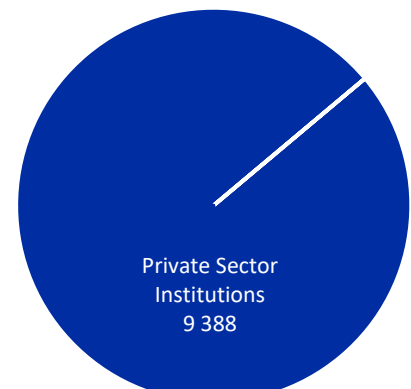
Official development finance commitments in million constant USD
Total all types: 9.4 billion USD



Data: OECD CRS / Includes OOF

Figure 3 – IFC project-type financing in developing countries by channel in 2019

Official development finance commitments in million constant USD
IFC total project-type financing: 9.4 billion USD



Data: OECD CRS / Includes OOF

ON PRIVATE SECTOR INVESTMENTS

To be eligible for IFC financing, an investment project must:

- be located in a developing country that is a member of the IFC.
- be in the private sector.
- be technically sound.
- have good prospects of being profitable.
- benefit the local economy.
- be environmentally and socially sound, satisfying the environmental and social standards of the IFC as well as as well as those of the host country.

A company or entrepreneur seeking to establish a new venture or expand an existing enterprise can approach the IFC directly by submitting an investment proposal.

After this initial contact and a preliminary review, the IFC may proceed by requesting a detailed feasibility study or business plan to determine whether or not to appraise the project.

IFC INFRAVENTURES

IFC InfraVentures seeks to increase the pipeline of bankable projects in developing countries by combining early stage risk capital and experienced project development support. It can fund up to 8 million USD of project expenses at an early stage of development. The activities and deliverables it can fund, support, execute, and/or supervise include:

- Project and prototype feasibility studies.
- Economic, social, technical, and environmental studies.
- Managing relationships with public and private stakeholders such as governments and civil society groups.
- Financial modeling.
- Negotiating financial and legal terms of project documents.
- Selecting and supervising project participants.
- Sourcing project equity and debt financing.

IFC InfraVentures support is not grant funding. In return for its funding and assistance, the IFC will have the right to a stake in the equity of the project at financial close, in most cases the right to arrange the long-term debt for the project and the IFC may provide part of such debt.

INDUSTRY FOCUS

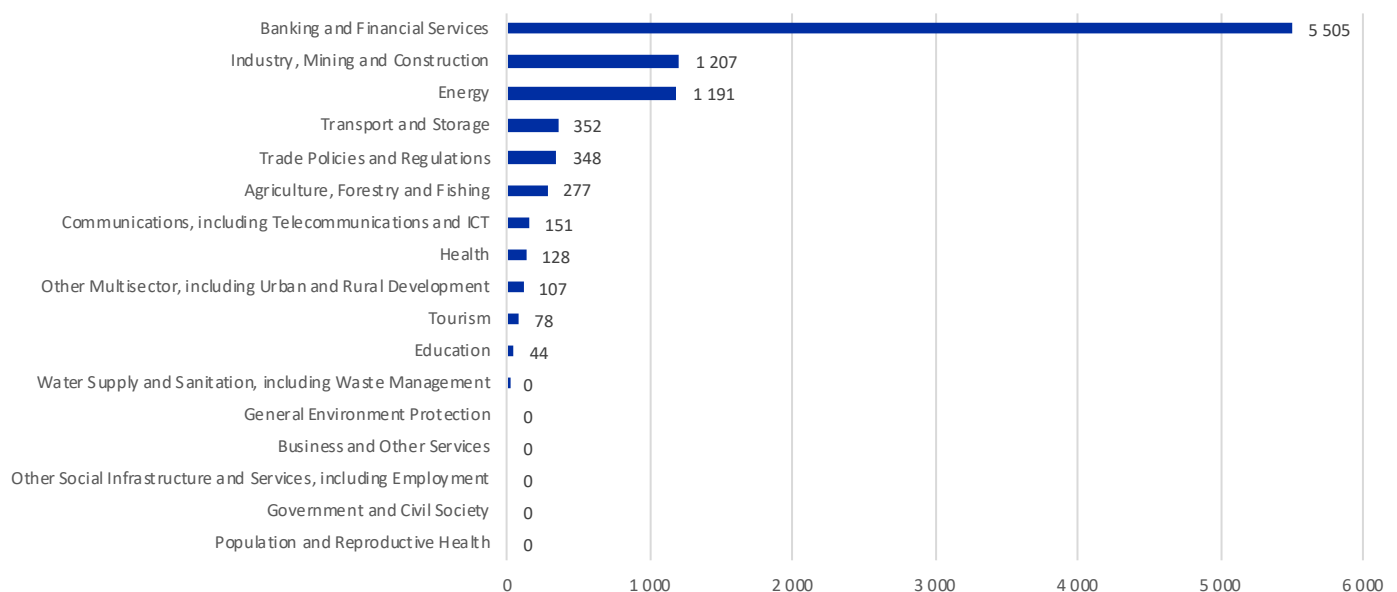
The IFC works on a range of industries and themes: agribusiness and forestry, financial institutions, education, health, infrastructure, manufacturing, oil, gas and mining, private-equity funds, public-private partnerships, telecommunications and information technology (IT), tourism, retail and property as well as venture capital.

In 2019, the most important target for IFC financing in developing countries was the banking and financial services sector – receiving 5.5 billion USD or over a half all IFC development financing. Industry, mining and construction as well as energy were also important focus areas for IFC development financing (Figure 4).

Figure 4 – IFC financing in developing countries by sector in 2019

Official development finance commitments in million constant USD

Total sector allocable financing: 9.4 billion USD



Data: OECD CRS / Includes OOF

THE GREEN ECONOMY

The IFC invests directly in climate-smart sectors, and in doing so is mainstreaming climate business in high-growth sectors. Regarding climate finance, the IFC has three main priorities:

- Climate finance – the IFC is committed to growing its climate-related investments to an annual average of 35 % of its own-account long-term commitment volume between 2021 and 2025 and working with financial institutions to finance projects that will support mitigation and adaptation.
- Green buildings – the IFC helps financial institutions scale business in green mortgages and green construction finance by working with financiers, governments, developers and building owners. The IFC is also setting universal standards for green construction with Excellence in Design for Greater Efficiencies (EDGE).
- Scale climate investments – Beyond its own investments, the IFC serves as a catalyst for green growth in emerging markets. The Sustainable Banking Network (SBN), hosted by the IFC, is a collective of financial regulators and industry associations that promote financing for climate-smart projects. The IFC took the lead in creating the Operating Principles for Impact Management, a framework for investors to ensure their investments have a measurable social and environmental impact. The IFC's Green Bond Program unlocks private capital for low-carbon projects.

DIGITAL TRANSFORMATION

The IFC TechEmerge program connects technology companies worldwide with leading organizations in emerging markets. It helps pilot projects uniquely tailored to local needs, supported by a global network of industry advisors,

building commercial relationships in vital sectors, maximizing social impact and spurring innovation. IFC TechEmerge focuses on exploring opportunities in health, resilience and sustainable cooling.

GEOGRAPHIC REACH

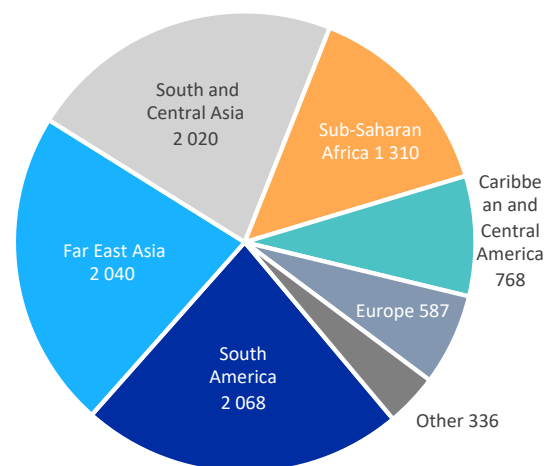
The IFC works in over 100 countries worldwide. In 2019, South America, Far East Asia as well as South and Central Asia received over a fifth of the IFC development financing each (Figure 5).

In 2019, India was the most important recipient of the IFC's development financing, receiving some 1.5 billion USD. Brazil, Colombia and China also stood out as important recipients of IFC financing – that exceeded more than 0.5 billion USD for each of the three countries (Figure 6).

Headquartered in Washington D.C. in the United States, the IFC has a field network of Country Offices as well as Regional Hubs in over 15 locations. The IFC employs nearly 4 000 staff in total, of which over half are placed in the field network (IFC, 2021).

Figure 5 – IFC financing in developing countries by region in 2019

Official development finance commitments in million constant USD
Total developing countries: 9.4 billion USD

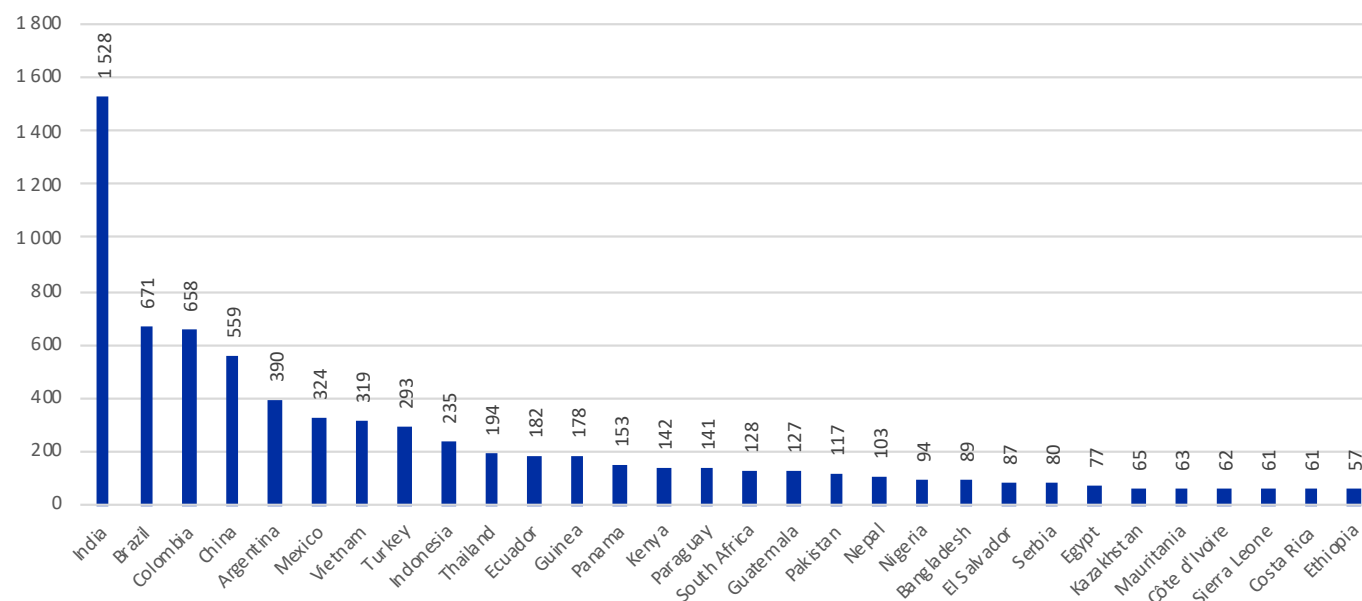


Data: OECD CRS / Includes OOF

Figure 6 – IFC financing to top 30 developing country recipients in 2019

Official development finance commitments in million constant USD

Total developing countries: 9.4 billion USD



Data: OECD CRS / Includes OOF

IFC COUNTRIES OF OPERATIONS

- Albania
- Algeria
- Angola
- Argentina
- Armenia
- Azerbaijan
- Bangladesh
- Belarus
- Benin
- Bhutan
- Bolivia
- Bosnia and Herzegovina
- Botswana
- Brazil
- Bulgaria
- Burkina Faso
- Burundi
- Cambodia
- Cameroon
- Cape Verde
- Central African Republic
- Chad
- Chile
- China
- Colombia
- Comoros
- Congo Republic
- Costa Rica
- Côte d'Ivoire
- Croatia
- Djibouti
- Dominican Republic
- DR Congo
- Ecuador
- Egypt
- El Salvador
- Equatorial Guinea
- Eritrea
- Eswatini
- Ethiopia
- Fiji
- Gabon
- Gambia
- Georgia
- Ghana
- Guatemala
- Guinea
- Guinea-Bissau
- Haiti
- Honduras
- India
- Indonesia
- Iraq
- Jamaica
- Jordan
- Kazakhstan
- Kenya
- Kosovo
- Kyrgyz Republic
- Lao PDR
- Lebanon
- Lesotho
- Liberia
- Libya
- Madagascar
- Malawi
- Maldives
- Mali
- Mauritania
- Mauritius
- Mexico
- Moldova
- Mongolia
- Montenegro
- Morocco
- Mozambique
- Myanmar
- Namibia
- Nepal
- Nicaragua
- Niger
- Nigeria
- North Macedonia
- Panama
- Papua New Guinea
- Paraguay
- Peru
- Philippines
- Poland
- Romania
- Russia
- Rwanda
- Sao Tome and Principe
- Saudi Arabia
- Senegal
- Serbia
- Seychelles
- Sierra Leone
- Slovenia
- Solomon Islands
- Somalia
- South Africa
- South Sudan
- Sri Lanka
- Sudan
- Tajikistan
- Tanzania
- Thailand
- Timor-Leste
- Togo
- Tunisia
- Turkey
- Turkmenistan
- Uganda
- Ukraine
- Uruguay
- Uzbekistan
- Venezuela
- Vietnam
- West Bank and Gaza
- Yemen
- Zambia
- Zimbabwe

SELECTED FURTHER INFORMATION

Organization	<p>Overview of the World Bank Group https://www.worldbank.org/en/about</p> <p>Overview of IFC https://www.ifc.org/wps/wcm/connect/corp_ext_content/ifc_external_corporate_site/about+ifc_new</p> <p>IFC Contacts https://www.ifc.org/wps/wcm/connect/corp_ext_content/ifc_external_corporate_site/about+ifc_new/contacts</p>
Policies and priorities	<p>World Bank Group Strategy https://openknowledge.worldbank.org/bitstream/handle/10986/16095/32824_ebook.pdf?sequence=5&isAllowed=y</p> <p>IFC Strategy https://www.ifc.org/wps/wcm/connect/5e9c14ca-5ed2-4310-9aa3-a7e24e48fe6a/IFC-AR20-Strategy-in-Action.pdf?MOD=AJPERES&CID=nlInBlc</p> <p>IFC Anticipated Impact Measurement and Monitoring (AIMM) System https://www.ifc.org/wps/wcm/connect/topics_ext_content/ifc_external_corporate_site/development+impact/aimm</p>
Instruments	<p>IFC Products and Services https://www.ifc.org/wps/wcm/connect/CORP_EXT_Content/IFC_External_Corporate_Site/Solutions/Products+and+Services</p> <p>IFC InfraVentures https://www.ifc.org/wps/wcm/connect/Industry_EXT_Content/IFC_External_Corporate_Site/Infrastructure/Priorities/InfraVentures/</p> <p>IFC TechEmerge https://www.techemerge.org/</p> <p>IFC and Sustainability https://www.ifc.org/wps/wcm/connect/corp_ext_content/ifc_external_corporate_site/about+ifc_new/investor+relations/ifc+a+sustainable+bond+issuer</p>
Operations	<p>IFC Investment Project Process https://www.ifc.org/wps/wcm/connect/corp_ext_content/ifc_external_corporate_site/solutions/ifc-project-cycle</p> <p>IFC Instructions for Applying Financing https://www.ifc.org/wps/wcm/connect/corp_ext_content/ifc_external_corporate_site/solutions/how-to-apply-for-financing</p> <p>IFC Guidance on Investment Proposal https://www.ifc.org/wps/wcm/connect/corp_ext_content/ifc_external_corporate_site/solutions/investment-proposals</p> <p>World Bank Group Corporate Procurement https://www.worldbank.org/en/about/corporate-procurement</p> <p>World Bank Group Solution for the Selection of Operational Consultants https://wbgeconsult2.worldbank.org/</p>
Country specific information	<p>IFC Regions and Countries https://www.ifc.org/wps/wcm/connect/corp_ext_content/ifc_external_corporate_site/about+ifc_new/where+we+work</p>

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IFC (2021), IFC Annual Report 2020, IFC Publication.

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Organisation for Economic Co-operation and Development (OECD), Creditor Reporting System (CRS) Data, update of January 2021.

THE WORLD BANK

Finnish companies and their partners can compete for World Bank financed public procurement opportunities in some 150 countries worldwide. World Bank project financing in developing markets reached 30.1 billion USD in 2019, covering a wide range of industries. Finland is a shareholder of the World Bank.

KEY CHARACTERISTICS

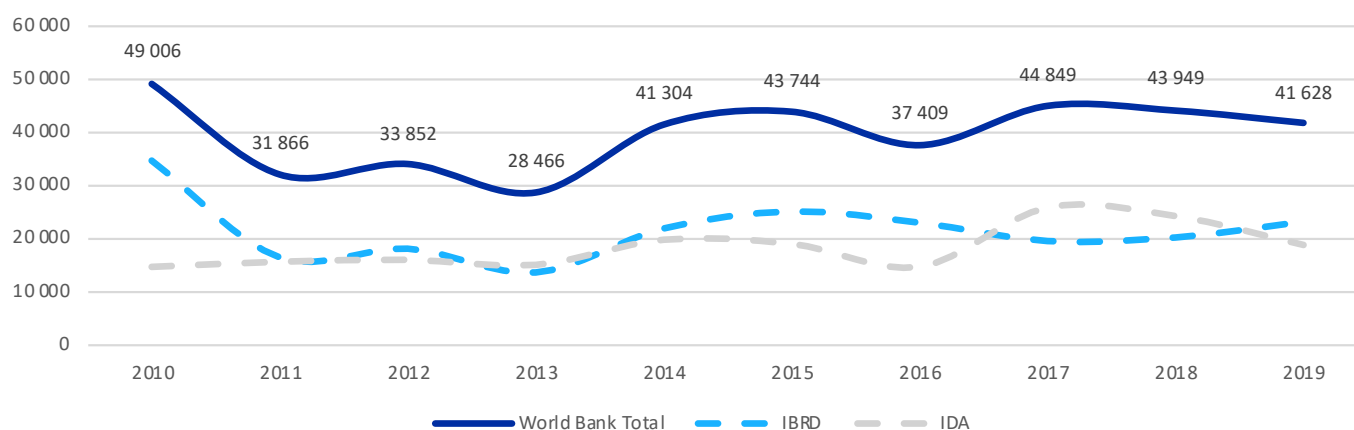
Founded in 1944, the World Bank seeks to end extreme poverty and promote shared prosperity in a sustainable way. The World Bank comprises of the IBRD and the IDA – two of the five institutions of the World Bank Group.

The World Bank financial commitments stood at some 58.3 billion USD in 2020 – including 30.4 billion USD of IDA and 28.0 billion USD of IBRD commitments (World Bank, 2020). The official World Bank development financing commitments stood at 41.6 billion USD in 2019, slightly decreasing from the 49.0 billion USD in 2010 (Figure 1).

Finland is a shareholder of the World Bank – comprising of 189 member countries in total.

Figure 1 – World Bank financing in developing countries between 2010 and 2019

Official development finance commitments in million constant USD



Data: OECD CRS / Includes Official Development Assistance (ODA) and Other Official Flows (OOF)

OVERVIEW OF THE WORLD BANK GROUP

The World Bank Group consists of five institutions:

- The International Bank for Reconstruction and Development (IBRD) – founded in 1944, the IBRD lends to governments of middle-income and creditworthy low-income countries.
- The International Development Association (IDA) – founded in 1960, the IDA provides financing on highly concessional terms to governments of the poorest countries.
- The International Finance Corporation (IFC) – founded in 1956, the IFC provides financing to private companies and financial institutions in developing countries.
- The Multilateral Investment Guarantee Agency (MIGA) – founded in 1988, the MIGA offers political risk insurance to investors and lenders to promote foreign direct investment into developing countries.
- The International Centre for Settlement of Investment Disputes (ICSID) – founded in 1966, the ICSID provides international facilities for conciliation and arbitration of investment disputes.

WORLD BANK GROUP STRATEGY FOR 2030

The strategy by the World Bank Group focuses on two key goals and related concrete targets:

- End extreme poverty by reducing the percentage of people living on less than 1.25 USD a day to 3% by 2030.
- Promote shared prosperity by fostering income growth for the bottom 40% of the population in every developing country in a sustainable manner.

The key means in helping countries reach these goals are:

- Proven solutions integrating the development knowledge and financial services of the World Bank Group.
- Expansion and strengthening of partnerships, especially within the private sector.
- Fuller collaboration to leverage the strengths of the World Bank Group agencies.

MAIN BUSINESS OPPORTUNITIES

Finnish companies can compete for the World Bank financed public procurement opportunities worldwide. The operation model of the World Bank is to provide financing for its borrowing member countries – and this in turn generates public procurement opportunities for private companies.

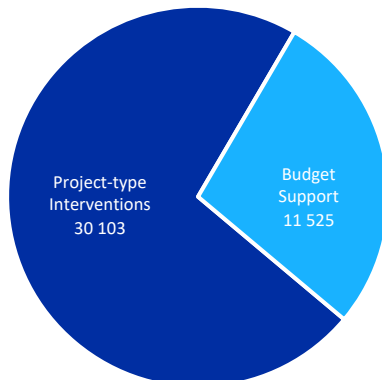
In 2019, the World Bank allocated over 70% – 30.1 billion USD – of its development financing commitments to projects (Figure 2). This share was over 80% for the IDA. All of the World Bank project financing was channeled through the public sector (Figure 3).

The World Bank financed projects in developing member states generate public procurement opportunities ranging from large-scale works and goods to non-consulting and consulting services. The World Bank's target countries and their institutions – the borrowers – tender and manage most procurement opportunities following the World Bank guidelines.

The World Bank – as an institutional buyer – also offers corporate procurement opportunities, especially in consulting services.

Figure 2 – World Bank financing in developing countries by type of aid in 2019

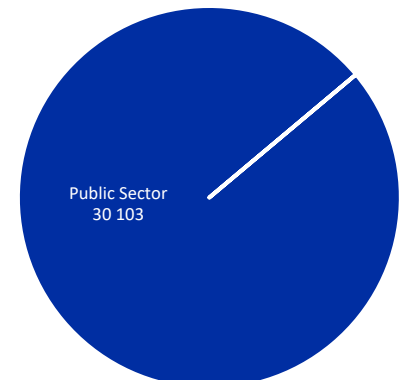
Official development finance commitments in million constant USD
World Bank total all types: 41.6 billion USD (Includes the IBRD and the IDA)



Data: OECD CRS / Includes ODA and OOF

Figure 3 – World Bank project-type financing to developing countries by channel in 2019

Official development finance commitments in million constant USD
World Bank total project-type financing: 30.1 billion USD (Includes the IBRD and the IDA)



Data: OECD CRS / Includes ODA and OOF

ON PROCUREMENTS

The World Bank permits eligible firms and individuals from all countries to offer works, goods, consulting and non-consulting services for the projects it finances.

While the requirements vary for specific procurement opportunities, some of the basic qualification criteria typically include:

- Eligibility, including, for example, conflict of interest issues.
- Historical (non-)performance.
- Financial soundness and performance.
- Experience, including general and specific experience relevant to the opportunity in question.

INDUSTRY FOCUS

The World Bank works on a range of industries and themes: agriculture, education, energy and extractives, financial sector, health, industry and trade, information and communication technology (ICT), public administration, social protection, transportation as well as water, sanitation and waste.

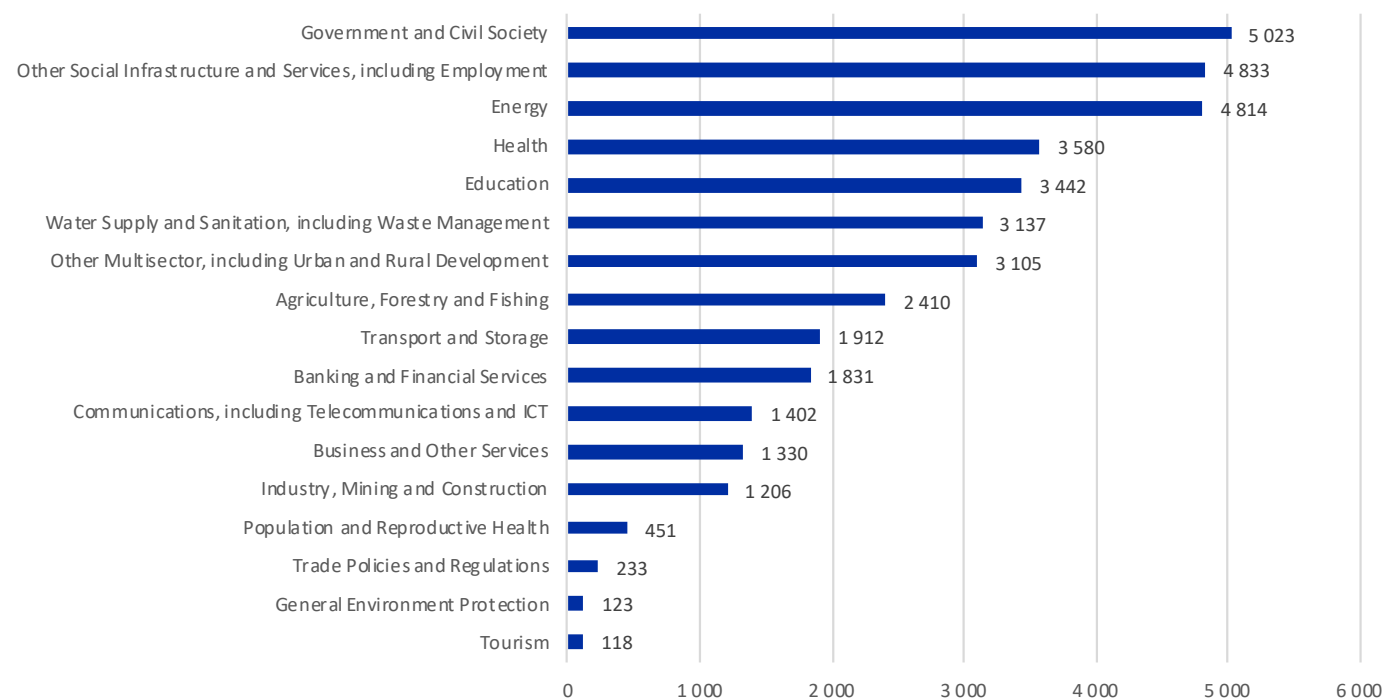
In 2019, the most important sectoral targets for the World Bank financing in developing countries were government

and civil society, other social infrastructure and services as well as energy – each three sectors receiving over 4.8 billion USD of financing. Health, education, water supply and sanitation as well as other multisector issues, such as urban and rural development, were also important focus areas for the World Bank development financing (Figure 4).

Figure 4 – World Bank financing in developing countries by sector in 2019

Official development finance commitments in million constant USD

Total sector allocable financing: 40.0 billion USD (Includes the IBRD and the IDA)



Data: OECD CRS / Includes ODA and OOF

THE GREEN ECONOMY

The Environment Strategy 2012-2022 by the World Bank Group highlights three elements:

- **Green** – referring to a world in which natural resources, including oceans, land, and forests, are sustainably managed and conserved to improve livelihoods and ensure food security. The related work by the World Bank Group covers issues such as measuring the value of natural assets, restoring the world's oceans, carbon finance, forests and land use as well as developing methodologies to capture and monetize carbon co-benefits.
- **Clean** – referring to a low-pollution, low-emission world in which cleaner air, water and oceans enable people to

lead healthy, productive lives. The related work by the World Bank Group covers issues such as low-emission development strategies and innovative financing for renewable energies, climate-smart agriculture, lower-carbon cities, pollution management, carbon finance funds as well as partnerships with the private sector for cleaner production standards and strategies.

- **Resilient** – referring to preparedness for shocks and adapting effectively to climate change. The related work by the World Bank Group covers issues such as better coastal zone management, climate-smart agriculture, the use of climate risk insurance and other financial instruments as well as assisting vulnerable Small Island Developing States.

DIGITAL TRANSFORMATION

The World Bank Group launched the Digital Economy for Africa (DE4A) initiative in 2019 with the goal to digitally connect every individual, business, and government in Africa by 2030. Through the DE4A initiative, the World Bank Group is committed to support policy reforms and

interventions, and to leverage the public and private investment needed to build the foundations for a future-ready Africa. The DE4A work supports the African Union's Digital Transformation Strategy.

GEOGRAPHIC REACH

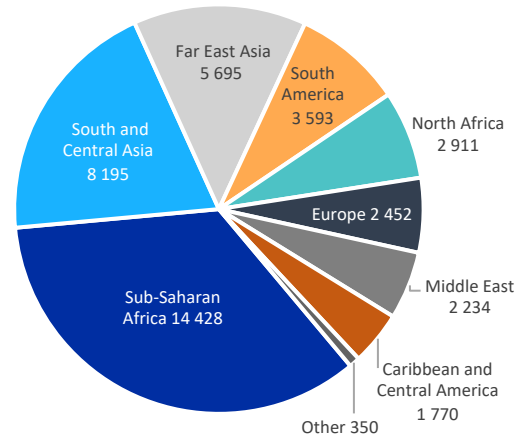
The World Bank works in some 150 countries worldwide. In 2019, over a third of the World Bank development financing went to Sub-Saharan Africa and a fifth to South and Central Asia (Figure 5).

In 2019, India was the most important recipient of the World Bank's development financing, receiving some 3.1 billion USD. Indonesia, Pakistan, Morocco and Jordan also stood out as important recipients of the World Bank's financing – that exceeded more than 1.5 billion USD for each of the four countries (Figure 6).

Headquartered in Washington D.C. in the United States, the World Bank has a field network of over 100 Country Offices across all its operative regions. The World Bank employs some 12 400 staff in total, of which some half are placed in the Country Offices (World Bank, 2020).

Figure 5 – World Bank financing in developing countries by region in 2019

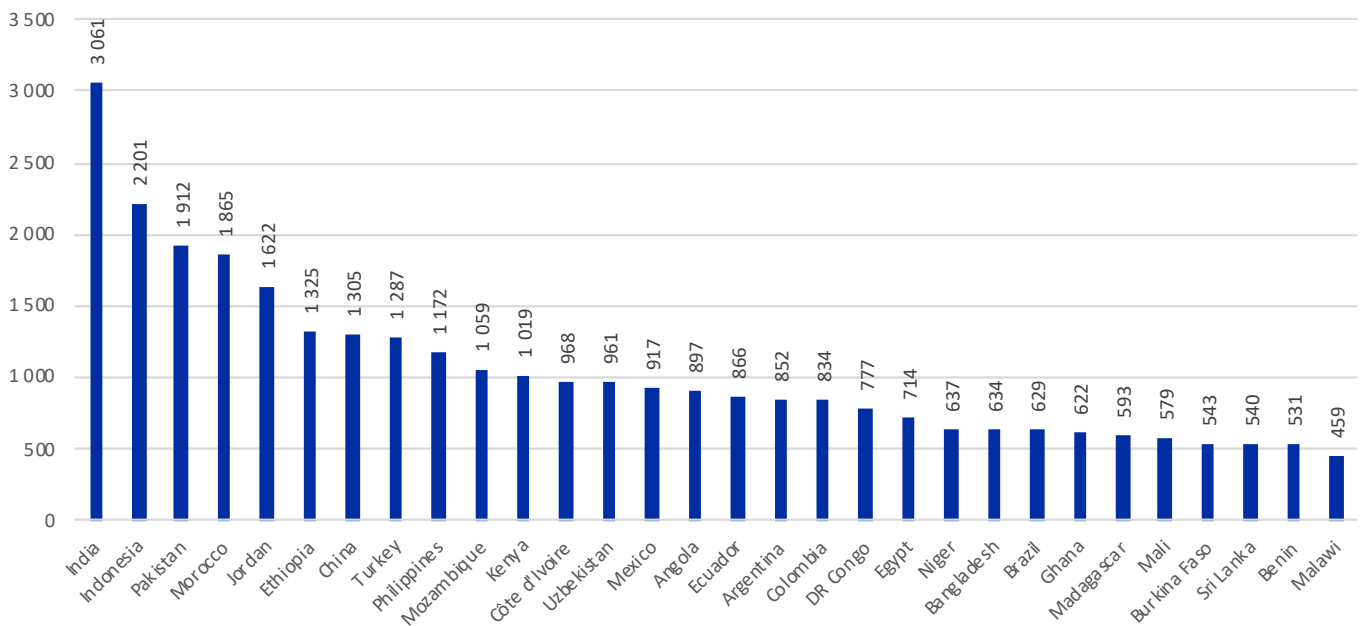
Official development finance commitments in million constant USD
Total developing countries: 41.6 billion USD (Includes the IBRD and the IDA)



Data: OECD CRS / Includes ODA and OOF

Figure 6 – World Bank financing across the top 30 developing country recipients in 2019

Official development finance commitments in million constant USD
Total developing countries: 41.6 billion USD (Includes the IBRD and the IDA)



Data: OECD CRS / Includes ODA and OOF

WORLD BANK COUNTRIES OF OPERATIONS

- Afghanistan
- Albania
- Algeria
- Angola
- Antigua and Barbuda
- Argentina
- Armenia
- Azerbaijan
- Bangladesh
- Belarus
- Belize
- Benin
- Bhutan
- Bolivia
- Bosnia and Herzegovina
- Botswana
- Brazil
- Bulgaria
- Burkina Faso
- Burundi
- Cabo Verde
- Cambodia
- Cameroon
- Central African Republic
- Chad
- Chile
- China
- Colombia
- Comoros
- Congo Republic
- Costa Rica
- Côte d'Ivoire
- Croatia
- Djibouti
- Dominica
- Dominican Republic
- DR Congo
- Ecuador
- Egypt
- El Salvador
- Equatorial Guinea
- Eritrea
- Eswatini
- Ethiopia
- Micronesia
- Fiji
- Gabon
- Gambia
- Kosovo
- Georgia
- Ghana
- Grenada
- Guatemala
- Guinea
- Guinea-Bissau
- Guyana
- Haiti
- Honduras
- India
- Indonesia
- Iran
- Iraq
- Jamaica
- Jordan
- Kazakhstan
- Kenya
- Kiribati
- Kyrgyz Republic
- Lao PDR
- Lebanon
- Lesotho
- Liberia
- Libya
- Madagascar
- Liberia
- Libya
- Madagascar
- Malawi
- Malaysia
- Maldives
- Mali
- Marshall Islands
- Togo
- Mauritania
- Mauritius
- São Tomé and Príncipe
- Senegal
- Serbia
- Seychelles
- Sierra Leone
- Solomon Islands
- Somalia
- South Africa
- South Sudan
- Sri Lanka
- St. Kitts and Nevis
- Mexico
- Moldova
- Mongolia
- Montenegro
- Morocco
- Mozambique
- Myanmar
- Namibia
- Nauru
- Nepal
- Nicaragua
- Niger
- Nigeria
- North Macedonia
- Pakistan
- Palau
- Panama
- Papua New Guinea
- Paraguay
- Peru
- Philippines
- Poland
- Romania
- Russia
- Rwanda
- Samoa
- St. Lucia
- St. Vincent and the Grenadines
- Sudan
- Suriname
- Syria
- Tajikistan
- Tanzania
- Thailand
- Timor-Leste
- Tonga
- Trinidad and Tobago
- Tunisia
- Turkey
- Turkmenistan
- Tuvalu
- Uganda
- Ukraine
- Uruguay
- Uzbekistan
- Vanuatu
- Venezuela
- Vietnam
- Yemen
- Zambia
- Zimbabwe

SELECTED FURTHER INFORMATION

Organization	<p>Overview of the World Bank Group https://www.worldbank.org/en/about</p> <p>Overview of the IBRD https://www.worldbank.org/en/who-we-are/ibrd</p> <p>Overview of the IDA http://ida.worldbank.org/about/what-is-ida</p> <p>Organization Chart of the World Bank http://pubdocs.worldbank.org/en/404071412346998230/The-World-Bank-Group-Organizational-Chart-English.pdf</p>
Policies and priorities	<p>World Bank Group Strategy https://openknowledge.worldbank.org/bitstream/handle/10986/16095/32824_ebook.pdf?sequence=5&isAllowed=y</p> <p>World Bank Group Environment Strategy 2012-2022 https://www.worldbank.org/en/topic/environment/publication/environment-strategy-toward-clean-green-resilient-world</p>
Instruments	<p>IBRD Financing and Services https://www.worldbank.org/en/projects-operations/products-and-services</p> <p>IDA Financing and Instruments https://ida.worldbank.org/financing/ida-financing</p> <p>World Bank Project Cycle https://www.worldbank.org/en/projects-operations/products-and-services/brief/projectcycle</p> <p>World Bank Projects by Sector https://projects.worldbank.org/en/projects-operations/project-sector?lang=en&page=</p> <p>World Bank Country and Lending Groups https://datahelpdesk.worldbank.org/knowledgebase/articles/906519</p> <p>World Bank Documents and Reports https://documents.worldbank.org/en/publication/documents-reports/documentlist?docty_key=640991</p>
Operations	<p>World Bank Procurements and Industry Engagement Program https://www.worldbank.org/en/projects-operations/products-and-services/brief/industry-engagement-program</p> <p>World Bank Procurement for Projects and Programs https://projects.worldbank.org/en/projects-operations/products-and-services/procurement-projects-programs</p> <p>Key Stages in the World Bank Procurement http://pubdocs.worldbank.org/en/583091488206257312/Key-Stages-in-procurement-DIAGRAM.pdf</p> <p>World Bank Procurement Framework, Regulations, Guidance and Templates https://projects.worldbank.org/en/projects-operations/products-and-services/brief/procurement-new-framework</p> <p>World Bank Procurement Plans, Notices and Contracts https://projects.worldbank.org/en/projects-operations/procurement?countrycode_exact=ING&srce=both</p> <p>World Bank Group Corporate Procurement https://www.worldbank.org/en/about/corporate-procurement</p> <p>World Bank Group Solution for the Selection of Operational Consultants https://wbgeconsult2.worldbank.org/</p> <p>World Bank Listing of Ineligible Firms and Individuals https://www.worldbank.org/en/projects-operations/procurement/debarred-firms</p>
Country specific information	<p>World Bank Country Engagement https://www.worldbank.org/en/projects-operations/country-strategies#1</p> <p>World Bank Country Specific Websites, Documents and Contacts https://www.worldbank.org/en/where-we-work</p>

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- World Bank (2020), World Bank Annual Report 2020, World Bank Publication.
- World Bank Group (2014), A Stronger, Connected, Solutions World Bank Group: An Overview of the World Bank Group Strategy, World Bank Publication.
- World Bank website (www.worldbank.org), consulted between December 2020 and January 2021.
- Organisation for Economic Co-operation and Development (OECD), Creditor Reporting System (CRS) Data, update of January 2021.

ANNEX



SELECTED DEFINITIONS

Creditor Reporting System (CRS)	The CRS Aid Activity database aims to provide a set of basic data that enables analysis on targets and purposes of development aid on a comparable basis for all members of the Development Assistance Committee (DAC) of the Organization for Economic Co-operation and Development (OECD). Referring to developing countries or territories as listed by the OECD/DAC, the CRS data are collected on individual projects and programs.
Commitment	Commitment refers to a firm obligation undertaken by an official donor to provide specified assistance – expressed in writing and backed by the necessary funds. It can be bilateral to a recipient country or directed to a multilateral organization.
Official Development Assistance (ODA)	ODA refers to resource flows – grants, loans and technical cooperation – to developing countries or territories as listed by the OECD/DAC as well as to multilateral agencies. They have to be (a) undertaken by the official sector (b) with promotion of economic development and welfare as the main objective (c) at concessional (non-commercial) financial terms. Grants, loans and credits for military purposes and transactions that have primarily commercial objectives are excluded.
Other Official Flows (OOF)	OOF refers to transactions by the official sector with developing countries on the OECD/DAC list not meeting the ODA eligibility – either because they are not primarily aimed at development or because they have a grant element below 25%.
Project-type interventions	A project refers to a set of inputs, activities and outputs to reach specific objectives or outcomes within a defined timeframe, with a defined budget and a defined geographical area. Projects can vary significantly in terms of objectives, complexity, amounts involved and duration. There are smaller projects that might involve modest financial resources and last only a few months, whereas large projects might involve more significant amounts, entail successive phases and last for many years. A large project with a number of different components is sometimes referred to as a program.

Source: OECD DAC / OECD CRS.

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