Early Warning System

AFDB-P-EG-FA0-008

Egypt - Electricity and Green Growth Support Program II (EGGSP II)

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Quick Facts

Countries	Egypt
Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	C
Voting Date	2021-06-16
Borrower	Government of Egypt
Sectors	Energy, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	$ 94.01 million

Project Description

According to bank provided information, the purpose of the Electricity and Green Growth Support Program (EGGSP) is to support the reforms in two main critical areas, namely: i) restructuring the electricity sector for enhancing its financial sustainability and improving its governance and competitiveness; and ii) promoting clean energy and energy efficiency for improving the energy mix, addressing climate change mitigation and fostering green growth.

The present intervention concerns the second phase of the Electricity and Green Growth Support Programme (EGGSP II). It will support policy actions to further strengthen the sustainability and competitiveness of the electricity sector. EGGSP will support the government in maintaining the reform momentum to limit the deterioration of macroeconomic balances and create additional fiscal space that enables it to expand social spending, especially on health for combating COVID-19, and deploy further protection measures to alleviate poverty and socioeconomic hardship. Specifically, the program will support enhancing the resilience of the power sector and deepening private sector participation for fulfilling the interconnected goals of the country's energy strategy for ensuring security of energy supply through enhanced sustainability, governance and competition. EGGSP comprises two components that have been selected based on the current priorities for the next steps in the electricity sector reform agenda. EGGSP II retains the same two components of EGGSP I given that they remain relevant to the priorities for the current stage of the electricity sector reform agenda. The two components complement each other whereby the first component aims to improve the financial sustainability and competitiveness of the electricity sector, which is among the prerequisites for attracting more private investment in clean energy and energy efficiency for promoting climate change mitigation, green and sustainable growth as per the objective of the second program component. Its implementation is expected to contribute to Egypt's aspirations for becoming a regional energy hub by improving the security of energy supply and enhancing sector competitiveness.

Investment Description

- African Development Bank (AFDB)

U.A 65,076,091.98

Contact Information

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Implementing Agency: Government of Egypt

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.afdb.org/en/disclosure-and-access-to-information/request-for-documents. Under the AfDBÕs Disclosure and Access to Information policy, if you feel the Bank has omitted to publish information or your request for information is unreasonably denied, you can file an appeal at https://www.afdb.org/en/disclosure-and-access-to-information/appeals-process

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