Early Warning System

AFDB-P-MW-KF0-008

SUPPLEMENTARY FINANCING FOR PROMOTING INVESTMENT AND COMPETITIVENESS IN THE TOURISM SECTOR PROJECT

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Quick Facts

Countries	Malawi
Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	U
Voting Date	2020-04-30
Borrower	Government of Malawi
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 0.94 million

Project Description

According to bank documents, the project's broad development objective is to create an enabling environment for investment in the tourism sector through enhanced capacity in planning and business management, and improved governance in management of natural resources.

The present intervention is related to Supplementary Financing for Promoting Investment and Competitiveness in the Tourism Sector Project (PICTS). This funding of UA 692,000 has been designed to enable the full implementation of the project as originally planned. Indeed, PICTS was initiated by the Government of Malawi (GoM) because of its need to diversify its sources of growth and exports. The project is aimed at increasing efficiency and effectiveness of institutions in the tourism sector by strengthening management capacity to generate revenue and create employment. The project implementation is expected to strengthen governance in the management of the tourism sector in Malawi through institutional strengthening. This will include developing a tourism investment master plan to guide tourism planning; building tourism statistical capacity; providing skills on park management, and equipping parks with modern IT for monitoring and combating poaching; educating communities on conservation around touristic sites; strengthening public-private dialogue; and building capacity of SMEs in the sector.

Investment Description

- African Development Bank (AFDB)

Contact Information

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ACCOUNTABILITY MECHANISM OF AfDB

The Independent Review Mechanism (IRM), which is administered by the Compliance Review and Mediation Unit (CRMU), is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an African Development Bank (AfDB)-financed project. If you submit a complaint to the IRM, it may assist you by either seeking to address your problems by facilitating a dispute resolution dialogue between you and those implementing the project and/or investigating whether the AfDB complied with its policies to prevent environmental and social harms. You can submit a complaint electronically by emailing crmuinfo@afdb.org, b.kargougou@afdb.org, b.fall@afdb.org, and/or s.toure@afdb.org. You can learn more about the IRM and how to file a complaint at https://www.afdb.org/en/independent-review-mechanism/.