



Press release

Public Development Banks launch a Call for Action towards a Water Finance Coalition

Paris, 12 November 2020 - Four development banks – AFD, CAF, World Bank, EIB – are calling all public development banks to gather and work together to improve the financing of water and sanitation around the world, by creating a Water Finance Coalition.

Climate change is water change: the greatest risks of global warming relate to water, and the pressure over quantity and quality of water resources is a threat to human lives and ecosystems. 2.1 billion people do not have access to safe water yet, and 4.1 billion people are still deprived of proper sanitation. This lack of service coverage and sustainable water resource management has dramatic consequences on health, gender equality, economy and environment.

However, the water and sanitation sector remains underfinanced. According to the World Bank, more than USD 110 billion would be necessary every year to achieve safe access to water and sanitation, but only one-third of the needs are actually covered. Public Development Banks have played a key role in financing water and sanitation infrastructures in many countries. The current challenges call for a larger intervention of PDBs to finance this sector, especially in emerging and developing countries.

The Agence Française de Développement (AFD), the World Bank (WB), the Development Bank of Latin America (CAF) and the European Investment Bank (EIB), in cooperation with Sanitation and Water for All (SWA), take the opportunity of the Finance in Common Summit 2020 to call all Public Development Banks to gather and work together towards a Water Finance Coalition. The Water Finance Coalition will be dedicated to finding concrete solutions for improving financing of water and sanitation projects, and to ensuring a better integration of water as a transversal issue in public development banks' daily activities.

"Water is at the foundation of gender equality, peace, health, education, and every other Goal. This is why SWA welcomes and supports the Water Finance Coalition and the integration of water across all areas of work of PDBs" declares, Catarina de Albuquerque, CEO of Sanitation and Water for All

"This is a unique opportunity for all PDBs to work together in order to identify the current bottlenecks and foster cooperation between domestic and international institutions" comments Gilles Kleitz, Head of the Ecologic Transition and Natural resources department in AFD.



About the Finance in Common Summit

Taking place 9-12 November 2020 in Paris and online, the Finance in Common Summit addresses our common need to build new forms of prosperity that take care of the living (people and planet) in a resilient manner. This first-of-its-kind event gathers the world's Public Development Banks (PDBs), along with other key stakeholders such as Heads of State and Government, supervisors, and representatives from the private sector, civil society, think tanks and academia, to stress the crucial role of PDBs in reconciling short-term countercyclical responses to the crisis with sustainable recovery measures. By rallying and challenging a new and significant global community with enhanced capacity of action, and by promoting sustained collective action, the Finance in Common Summit is a key milestone on the way to the crucial events of 2021, notably the COP26, the COP15 and the Generation Equality Forum.

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