

EBRD and JICA to cooperate on projects across three continents

New co-financing opportunities considered in Caucasus, Central Asia, Europe and North Africa



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Caption and image

- **EBRD and JICA enhance effectiveness of joint work**
- **Renewable energy projects considered in three regions**
- **Sustainable energy, green economy, infrastructure and SME support**

The European Bank for Reconstruction and Development (EBRD) and the [Japan International Cooperation Agency \(JICA\)](#) are planning to scale up investments in sustainable energy and infrastructure as well as in sectors identified in [the United Nations' 2030 Sustainable Development Goals](#). The two institutions are planning to enhance the effectiveness and sustainability of their operations in countries where they both are active.

A new agreement to support economic and social development in the Caucasus, Central Asia, Europe, and North Africa was signed by [EBRD Vice President Alain Pilloux](#) and [JICA Senior Vice President Keiichiro Nakazawa](#) today. It will help combine both the private sector expertise and the public sector mandate of the both parties.

The accord builds on a previous agreement between the EBRD and JICA signed over a decade ago and outlines joint activity in the following sectors:

- Cooperating on renewable energy projects in the Caucasus, Central Asia, Europe and North Africa ;
- Promoting environmental conservation and mitigation and adaptation to global climate change;
- Improving the investment climate and private sector development in sustainable energy and infrastructure sectors;
- Enhancing financial inclusion and growth of local micro-, small and medium-sized enterprises (MSMEs) through access to financial services, technical assistance and co-financing arrangements;
- Coordinating and sharing information on existing and new instruments of assistance and technical cooperation opportunities;

- Sharing country and sector assistance strategies to ensure effective coordination at project level.

EBRD Vice President Alain Pilloux said: “Today’s agreement will help us strengthen and grow our long-term engagement and strong complementarity with JICA. It opens new co-financing opportunities in the areas of sustainable energy, green economy, infrastructure, financial inclusion, SME support and many others.”

JICA Senior Vice President Keiichiro Nakazawa said: “Conclusion of this agreement will further strengthen and expand our partnerships to promote co-financing in private sector investment operations. We will look forward to our continuous and close cooperation for the new co-financing opportunity in the near future.”

Japan International Cooperation Agency (JICA) aims to contribute to the promotion of international cooperation as well as the sound development of Japanese and global economy by supporting the socioeconomic development, recovery or economic stability of developing regions.

The EBRD is a multilateral bank that promotes the development of the private sector and entrepreneurial initiative in 38 economies across three continents. The Bank is owned by 69 countries as well as the European Union and the European Investment Bank. EBRD investments are aimed at making the economies in its regions competitive, well-governed, green, inclusive, resilient and integrated.