

Development Financial Institutions in Africa

Building Sovereignty or Reinforcing Dependency?

African by Name, Not Always in Control

Despite their pan-African branding, many African DFIs rely heavily on foreign capital and ratings. External influence seeps in through funding, governance, and strategic alignment.



Global Non-African DFIs active on the continent

(Deep Roots, Foreign Mandates)

Global DFIs have operated in Africa for over 80 years—but their capital, governance, and priorities remain anchored abroad. They often shape Africa's policies more than its own institutions



AfDB - Largest Pan-African Development Financial Institutions



(54 African Member States)

African Development Bank Group (AfDB)

Purpose	Regional Socio-economic Development
Founded	1964 (60+ Years)
Ownership	African Union (AU) & Non-African Investors



(53 African Member States)

African Export-Import Bank (Afreximbank)

Purpose	Intra- and extra-African trade finance, project finance, and guarantees
Founded	1993 (31+ Years)
Ownership	Member states & Private investors



(44 African Member States)

Shelter Afrique (ShafDB)

Purpose	Real Estate & Affordable Housing
Founded	1982 (42+ Years)
Ownership	Member states and Investors



(24 African Member States)

Africa Finance Corporation (AFC)

Purpose	Infrastructure development
Founded	2007 (17+ Years)
Ownership	Private investors (62%) CBN (38%)

African Trade and Investment Development Insurance (ATIDI)

Purpose	Insurance against trade and investment risks
Founded	2001 (23+ Years)
Ownership	Member states and Investors



Regional Focused DFIs

Institution	Purpose	African Member States	Founded	Ownership
Trade and Development Bank Group (TDB Group)	Regional development - Trade and project financing, Eastern & Southern Africa	25	(39+ Yrs)	Member states & Investors
Development Bank of Southern Africa (DBSA) - Bilateral DFI	Regional Socio-economic Development, SADC	16	(41+ Yrs)	State (S. Africa Gov.)
ECOWAS Bank for Investment and Development (EBID)	Regional Socio-economic Development, ECOWAS	15	(25+ Yrs)	Economic Community of West African States
West African Development Bank - (WADB / BOAD)	Regional Socio-economic Development, WAEMU	8	(51+ Yrs)	West African Economic and Monetary Union
Development Bank of the Central African States (BDEAC)	Regional Socio-economic Development, CEMAC	6	(49+ Yrs)	Member states
East African Development Bank (EADB)	Regional Socio-economic Development, EAC	4	(57+ Yrs)	Member states, AfDB, NCBA & other investors



Most development financing in Africa still flows through foreign-controlled institutions

Institution	Purpose	African Beneficiaries	Founded	Ownership
International Monetary Fund (IMF)	Global macroeconomic stability, balance of payments support, and structural reforms	53	1944 (80+ Years)	United Nations
World Bank (IBRD & IDA)	Economic Development	52	1944 (80+ Years)	United Nations (via World Bank Group)
Multilateral Investment Guarantee Agency (MIGA)	Political risk insurance, FDI	52	1988 (36+ Years)	United Nations (via World Bank Group)
International Finance Corporation (IFC)	Private sector development - investments, advisory services, and asset management	52	1956 (68+ Years)	United Nations (via World Bank Group)
International Fund for Agricultural Development (IFAD)	Eradicating rural poverty and enhancing food security	49	1977 (47+ Years)	United Nations
Arab Bank for Economic Development in Africa (BADEA)	Economic, financial and technical cooperation between the Arab and African regions	44	1974 (50+ Years)	Arab League
Islamic Development Bank (IsDB)	Sharia-compliant financing for infrastructure, social, and economic development	27	1975 (49+ Years)	Organisation of Islamic Cooperation
Asian Infrastructure Investment Bank (AIIB)	Crediting	22	2016 (8+ Years)	Member states
Arab Fund for Economic and Social Development (The Arab Fund)	Regional Socio-economic Development, MENA	10	1968 (56+ Years)	Arab League
New Development Bank (NDB)	Infrastructure & Sustainability	3	2015 (9+ Years)	BRICS
European Bank for Reconstruction and Development (EBRD)	Private Sector development and Green Investment	5	1991 (33+ Years)	Member states & the EU



Institution	Purpose	African Beneficiaries	Founded	Ownership
KfW Development Bank	Economic Growth	53	1948 (76+ Yrs)	State (German Gov.)
Kuwait Fund for Arab Economic Development (KFAED)	Economic Development	50	1961 (63+ Yrs)	State (Kuwait Gov.)
British International Investment (formerly CDC)	Private sector investment	45	1948 (76+ Yrs)	State (via UK FCDO)
Agence française de développement (AFD)	Economic Growth & Solidarity policies	42	1941 (83+ Yrs)	State (French Gov.)
China Development Bank (CDB)	Infrastructure, Manufacturing and SMEs Investment	40	1994 (30+ Yrs)	State (Chinese Gov.)
Japan International Cooperation Agency (JICA)	Economic Growth & Solidarity policies	39	2001 (23+ Yrs)	State (Japanese Gov.)
FMO (the Dutch Entrepreneurial Development Bank)	Private sector development, inclusive green growth, Entrepreneur funding	26	1970 (54+ Yrs)	State (Dutch Gov.)
Norfund	Economic Development & Sustainability	21	1997 (27+ Yrs)	State (Norwegian Ministry of Foreign Affairs)
Saudi Fund for Development (SFD)	Economic Development	17	1975 (49+ Yrs)	State (Saudi Arabian Gov.)

