Joint Statement by EU High Representative Catherine Ashton and European Commissioner for Development, Andris Piebalgs, on the approval of over €31.5 billion of funding for EU development cooperation with ACP countries for the period 2014-2020

Catherine Ashton, High Representative of the Union for Foreign Affairs and Security Policy and Commissioner for Development, Andris Piebalgs made today the following statement:

"We are delighted that the Africa, Caribbean and Pacific (ACP) - EU Council of Ministers has approved over €31.5 billion of funding for EU development cooperation with ACP countries for the period 2014-2020.

Recent crises affecting Africa demonstrate more than ever the need for us to work together with the ACP group to fight poverty and promote sustainable growth.

The support we’re announcing today shows that the EU remains as committed as ever to development cooperation with our partner countries and to making a difference to people's lives. In the current economic crisis, our taxpayers also expect us to seek greater impact and better results from our development resources. We will target resources where they are most needed. We will concentrate more on the poorest countries and on fewer sectors per country. These and other principles are laid out in the Agenda for Change – our blueprint for an EU development policy."
We also welcome the decision by the ACP-EU Council of Ministers to support Somalia's request to access the Cotonou Agreement. Even if this is not the final step of the process, it will be crucial in helping Somalia on the road to growth.

The ACP-EU Council of Ministers has also exchanged views on the post-2015 framework. We believe we have the means to reduce extreme poverty by 2030, and today's new support shows that we are as committed as ever to making a difference with our cooperation. But our efforts to reduce poverty must be bolder than ever before. Our partner countries are in the driving seat. With our ACP partners today, we have explored how we can get the best possible results and impact from our development work going forward. We believe that, to eradicate poverty once and for all, we need to do this together."

Background

On May 28th, the Foreign Affairs Council adopted the EU position regarding the new financial protocol of the Cotonou Agreement. This financial protocol which has been adopted today by the EU-ACP council of Ministers will update the Cotonou Agreement to insert the financial envelopes for EU cooperation with ACP partners for the 2014-2020 period. The financial protocol covers a total of over €31.5 billion in EU development cooperation with ACP states for the period from 2014 to 2020: The 11th European Development Fund (EDF) will have a budget of €29.1 billion for the ACP states. Most of it - €24.3 billion - will go to fund individual national programmes for ACP countries and regional cooperation programmes. A further €3.59 billion will support to intra-ACP cooperation with many or all of the ACP states while €1.13 billion will finance the ACP Investment Facility run by the European Investment Bank.

In addition to the EDF, a further €2.5 billion will be made available to the European Investment Bank for loans with reduced interest rates: These will mainly be used to promote the public sector in ACP states.

The programming of the 11th European Development Fund is currently ongoing.

The ACP-EU Council of Ministers has also exchanged views on migration, trade, nutrition and the private sector, all vital issues for the future of our ACP-EU partnership.