

Energy independence bissau

Guinea-Bissau, one of the world's poorest and most fragile countries, has a population of about 1.9 million. Guinea-Bissau borders Senegal to the north and Guinea to the south, and its Atlantic Ocean coast is composed of the Bijagós archipelago, with 88 islands. Despite its small size, Guinea-Bissau is host to a large variety of ethnic groups, languages, and religions.

Economic activity is expected to average at 5% over the medium-term, with cashew exports as a key driver. Greater diversification in the energy mix and improved conditions for the government to renegotiate the existing Karpower contract, will reduce energy costs and stimulate the real sector. Continued commitment to fiscal consolidation could see the fiscal deficit fall to 3.4% of GDP in 2025, with public debt narrowing to 74.7% of GDP. Inflation is projected to continue falling to 2%.

The World Bank Group engagement in Guinea-Bissau is guided by a Country Partnership Framework (CPF) reassessed through PLR approved in July 2021, and that extended the CPF period from FY21 to FY23. The revised CPF (FY18-23) has two focus areas:

The CPF expired on June 30, 2023, and the preparation of a new CPF, to cover FY25-28, is ongoing. In that sense the Systematic Country Diagnostic has been updated and has identified several interconnected binding constraints to sustainably reducing poverty and increasing shared prosperity, including:

The Risk and Resilience Assessment (RRA) has also been updated. The RRA update confirms the fragility and resilience factors identified in the previous RRA 2020. In addition, the new World Bank strategy for Guinea-Bissau will be designed from a fragility lens perspective to understand how the portfolio accounts for and seeks to address those factors of fragility and resilience in the country. Moreover, it will integrate recommendations from the Country Climate and Development Report (CCDR) developed during 2024.

The active World Bank Group portfolio for Guinea-Bissau includes six national projects (\$175.70 million), and five regional operations (\$243 million) for a total commitment of \$418.70 million, funded by the International Development Association (IDA). Among the next operations planned in support of Guinea-Bissau is the Human Capital Development (\$20 million from national IDA), which is expected to be approved in October 2024.

Guinea-Bissau's main development partners are the European Union (EU), the European Investment Bank (EIB), the Economic Community of West African States (ECOWAS), the West Africa Economic Monetary Union (WAEMU), the West Africa Development Bank (BOAD), the African Development Bank (AfDB), Arab Bank for Economic Development in Africa (BADEA), United Nations agencies, the World Bank, and the International Monetary Fund (IMF).

Contact us for free full report

Web: <https://hollanddutchtours.nl/contact-us/>

Email: energystorage2000@gmail.com

WhatsApp: 8613816583346

