



CABO VERDE - To Green Cabo Verde

#GLOBALGATEWAY

#TEAMEUROPE

TEAM EUROPE PROPOSAL



Based on four key «green» pillars in the overall archipelago economy

1. Green tourism, green jobs:

Shift from existing model to the integration of «green» certification programs, local value chains and circular economy activities

2. Sustainable energies:

Ensure a sustainable, autonomous and reliable access to renewable energy sources at a moderate cost to sustain economic growth

3. Sustainable access to water and sanitation:

Development of sustainable access and use of water and reduction of public health's risks

4. Agriculture and blue economy:

Revitalization of the fisheries and agriculture sectors with an increased use of new technologies and digitalisation

Phased approach:

1. Pilot-Maio:

based on existing national programs and projects to build up a viable local "green deal" strategy and other incentive projects

2. Green CV interventions:

expansion through a tailor-made approach of the pilot project to other islands, building on lessons learnt

MODALITIES/ TOOLS

Budget support

Local capacity development

Policy dialogue

Sustainable Business for Africa (SB4A) approach

Under the new EFSD+:

- Blended finance instruments
- Guarantee schemes

Public-private dialogue process

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Thematic technical assistance

Twinning expertise

Investment programmes

Multi stakeholder dialogue forum

KEY DELIVERABLES

Energy

- Construction and putting in service of the Pump and Storage Facility.
- Supporting energy generation (wind farm expansion) via a private loan to Caboelica company (already EIB client) - under discussions.

TRANSFORMATIONAL POTENTIAL

- Stimulation of a gradual transformation of the economy towards a sustainable and green model, providing an opportunity to boost inclusive growth within the Cabo Verde archipelago.

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NATIONAL CONTEXT

Economic situation

- Small Island Development State
- Progressed since its independence and graduated in 2008 to a lower middle income country status
- Consequences of climate change and COVID-19 on the economy (threats for tourism, food security, human rights)

Difficult natural situation

- Lack of some relevant natural renewable resources
- Geographical isolation and territorial fragmentation (archipelago)
- Historically significant challenges linked to the scarcity and irregularity of rains

Government's National Development Policy

- Intensification of poverty reduction
- Major reforms to achieve SDGs: improvement of the business environment and investment climate for business and job creation
- Aims at increasing renewable energy

Island of Maio

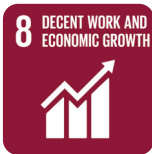
- Near to the capital Praia
- Potential for tourism

GEOPOLITICAL CONTEXT AND RELEVANT SDGs



New Africa-Europe Alliance

Presence of the EU and its MS over the decades in various sectors



- Water and sanitation (LU) (ES)
- Education and health (PT)
- Protection of the environment or the promotion of the SMEs (ES)
- Tourism: (ES, IT) Upcoming financial Agreement for the co-financing of the modernisation and expansion of the port of Maio (EU and AdB)
- Solid waste treatment system (PT)

**SDGs included based on a new JRC electronic text mining tool, which identifies SDGs (targets)