Alliance for Entrepreneurship in Africa

Fact Sheet

The Alliance for Entrepreneurship in Africa (AforE)

The Alliance for Entrepreneurship in Africa (AforE) is an international, **project-driven platform aimed at boosting private sector participation and entrepreneurship** in Africa with the goal of promoting dynamic, competitive and inclusive economies across the continent. The Alliance supports investments in micro, small and medium-sized enterprises (MSMEs) by developing and scaling up instruments that accelerate growth and competitiveness. AforE helps to bridge the prevalent funding gap for MSMEs, providing them with the necessary capital through platform projects to expand their businesses. The Alliance projects seek to foster growth throughout the MSME value chain through innovative projects and developing growth instruments unique to the needs of Africa's MSMEs.

Announced at the **Summit on the Financing of African Economies (SFAE)** in Paris on May 18, 2021, the Alliance mobolizes partners to provide financial and technical resources to strengthen the growth of Africa's private sector. Officially launched on March 22, 2022, in Dakar, the Alliance was founded by the following core members, who signed a Working Arrangement that was subsequently extended for two more years in May 2024: the **African Development Bank (AfDB)**, the **European Bank for Reconstruction and Development (EBRD)**, the **European Investment Bank (EIB)**, the **European Development Finance Institutions (EDFI)**, the **French Treasury, the International Finance Corporation (IFC)**, and **Proparco**, the private sector financing arm of the Agence Française de Développement Group (AFD Group). This initiative places a strong focus on MSMEs and aims to strengthen entrepreneurship, particularly in businesses owned by women and youth.

What We Do

The Alliance for Entrepreneurship in Africa (AforE) provides a project-platform for collaboration that amplifies the collective impact of its members. By bringing together diverse expertise, financial instruments, and geographic reach, the Alliance ensures that projects achieve greater scale, inclusivity, and sustainability. Through its members, AforE can combine resources and networks to support entrepreneurship across Africa in ways no single institution could achieve alone.

Our core activities include:

- Supporting innovative and pioneering MSMEs with financial and technical services tailored to their needs.
- Increasing the capacity of entrepreneurs to access finance, launch, and scale ventures successfully.
- Promoting innovation and inclusive economic growth, particularly for women, youth, and underserved communities.
- Working with public sector partners to improve the business climate and advance reforms that create new markets in high-growth sectors.

By serving as a collaborative project-driven platform, AforE not only strengthens the SME ecosystem but also expands the reach and effectiveness of projects through shared expertise, financial tools, and partnerships.

Our Members

This Alliance draws **its strength from the diversity of its core and associate members**, who bring complementary expertise across finance, capacity building, innovation, and policy. Together, this collective creates a powerful platform to support SME growth, strengthen value chains, and drive inclusive and sustainable development. By combining resources, networks, and knowledge, AforE ensures that SMEs not only access capital but also the skills, mentorship, and market linkages they need to thrive.

Since its inception, the Alliance has **expanded to over 20 members** by welcoming associate members who bring complementary instruments and expertise and are enhancing the initiative's overall impact. As an inclusive body, the Alliance seeks to diversify and expand its membership to banking and non-banking financial institutions, business and innovation training providers (i.e. incubators, accelerators, universities), as well as other public and private sector organizations (i.e. foundations, philanthropic organizations, venture capital firms, etc.).

Our Projects

The Alliance platform currently manages more than 20 projects, valued at over USD 6 billion, with each core member contributing at least one. These projects span a wide range of sectors and themes—from MSME financing, regional supply chain integration, and trade recovery, to venture capital and fintech initiatives, sustainable energy solutions, and agriculture accelerators—demonstrating the diversity and breadth of the Alliance's impact. As the Alliance moves forward, it will place strong emphasis on **co-designing projects with its members and other key stakeholders** from inception, ensuring they are innovative, demand-driven, and aligned with the real needs of the entrepreneurs, SMEs, and communities they aim to serve. A clear focus on results measurement will help ensure that the platform's initiatives deliver meaningful and measurable outcomes.

To learn more about the Alliance, visit www.alliance4e.org

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