

Key Facts: World Bank Group Vaccine Announcement

MAY 3, 2021

COVID-19 vaccines, alongside widespread testing, improved treatment and strong health systems are critical to save lives and strengthen the global economic recovery. To provide relief for vulnerable populations, low- and middle-income countries need fair, broad, and fast access to effective and safe vaccines.

That's why the World Bank (WB) is building on its initial COVID-19 response with \$12 billion to help poor countries purchase and distribute vaccines, tests, and treatments. The first WB-financed operation to support vaccine rollout was approved in January 2021.

As of May 3, the World Bank has approved vaccine projects in 19 countries amounting to \$2 billion. We expect to reach 50 countries amounting to \$4 billion by mid-year. The countries with approved vaccine projects so far are Afghanistan, Bangladesh, Cabo Verde, Cote d'Ivoire, Ecuador, El Salvador, Eswatini, Ethiopia, Honduras, Lebanon, Moldova, Mongolia, Nepal, Philippines, Rwanda, Sri Lanka, The Gambia, Tunisia, and Tajikistan. All approved projects are summarized here.

Financing:

- The financing scales up our assistance to help low & middle-income countries procure and get ready to deploy vaccines and strengthen national systems for public health preparedness. This financing is part of the Bank's initial COVID-19 response announced in April 2020 which is currently supporting more than 110 countries.
- All Eligible low- and middle-income countries (IBRD/IDA) will be able to access the vaccine financing package within their current lending envelopes for IDA countries and exposure limits for IBRD.
- The financing package, which is underway and will be rolled out over the next 24 months, helps signal to the research and pharmaceutical industry that people in developing countries need equal access to safe and effective COVID-19 vaccines. Only once the pandemic is contained in all countries will each country be safe from a resurgence.

How it works:

- The approach draws on the WBG's significant expertise in supporting large scale immunization programs for vaccine preventable diseases, as well as public health programs to tackle infectious diseases such as HIV, tuberculosis, malaria and neglected tropical diseases.
- The Bank is working with partners to assess the readiness of countries' health systems for vaccine deployment and identify gaps and areas for possible investment. This allows Bank financing to support each country's priority needs. The assessments involve analysis of policy and regulatory capacities, data and tracking systems, health infrastructure including cold chains and training of health workers. Assessments are already underway in more than 140 countries.
- Developing countries have flexibility to use the financing in ways that best help them, based on their specific context and needs. The financing can be used for the purchasing of vaccines, the distribution of vaccines and strengthening on health systems or a combination of these financing options to meet countries' vaccine needs.

Vaccine purchase: The WB provides options for vaccine purchase and financing mechanisms including:

- Direct purchases by countries from vaccine manufacturers, either individually or jointly with other countries;
- Purchase of excess stocks from other countries that reserve excess doses;
- Advance purchase mechanisms, such as participating in COVAX.

Vaccine distribution: To help countries get ready to deploy vaccines and strengthen their health systems, which are key for effective vaccine distribution, WB financing will be used to establish policies for safe and effective deployment, expand storage and building cold chains, develop data and tracking systems, train health workers and build trust in immunizations through citizen and community engagement.

- The financing can also be used to purchase and distribute COVID-19 tests and treatments.

IFC's support on vaccines

Another important part of the World Bank Group's response comes from IFC, our private sector development arm. The \$4 billion Global Health Platform supports private companies in delivering health products and services – including vaccines – to developing countries. This includes:

- Investments in vaccine manufacturers to foster expanded production of COVID-19 vaccines in low- and middle-income countries, with production reserved for emerging markets.
- Ability to invest in production to address other potential bottlenecks, including vials, needles and syringes, and cold storage capacity.
- Support for mapping COVID-19 vaccine manufacturing capacity, focusing on potential bottlenecks in manufacturing processes.

General information on the World Bank Group's COVID-19 response:

The World Bank Group, one of the largest sources of funding and knowledge for developing countries, is taking broad, fast action to help developing countries respond to the health, social and economic impacts of COVID-19.

The Bank Group's emergency support operation is helping over 110 developing countries strengthen health systems, support the poorest households, and create supportive conditions to maintain livelihoods and jobs for those hit hardest.