



Better Skies for Africa

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## **AFRAA intensifies efforts for financial support to African airlines from adverse effects of COVID-19 pandemic**

**Nairobi, Kenya** – As part of intensified efforts and initiatives for financial support to its members from the adverse impacts of COVID-19 pandemic, the African Airlines Association (AFRAA) staged a webinar on the theme: **“Financial support to the African airline industry in the context of COVID-19 pandemic impacts.”**

The webinar, which took place on 04 June 2020, was held in partnership with the United Nations Economic Commission for Africa (UNECA) and the International Air Transport Association (IATA). The webinar is a follow up to a survey done by AFRAA and UNECA to quantify the indebtedness of African airlines from COVID-19 impacts which forms basis for campaigns for the much-needed financial support.

During this important webinar, Afreximbank sensitized African airlines on existing opportunities under the bank’s Pandemic Trade Impact Mitigation Facility (PATIMFA) designed to assist member countries in managing the adverse impacts of financial and economic shocks caused by COVID-19 pandemic. African airlines had a unique platform to discuss requirements and modalities for engagement with Afreximbank with a focus on immediate requirements.

AFRAA’s Secretary General, Mr. Abdérahmane Berthé stated: “The impact of the pandemic on the airline industry is severe and unprecedented. Immediate cash injection is needed to avoid insolvency or bankruptcy of African airlines that are expected to lose US\$ 8.1bn in revenues for the year 2020.”

Among other actions that form part of the African High Level Task Force recommendations to African governments, AFRAA has proposed the setting up of an aviation sectorial COVID-19 recovery fund for the support of the airline industry.

“We will continue to seek more avenues for support to the industry from development finance institutions, country development partners and international donors as we navigate through these tough times.” Mr Berthe added.

The webinar concluded with a call for the development of a standard framework that could be adopted by all financial institutions and donors for application on airlines seeking financial assistance.



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## **About AFRAA**

*The African Airlines Association, also known by its acronym AFRAA, is a trade association of airlines from the member states of the African Union (AU). Founded in Accra, Ghana, in April 1968, and headquartered in Nairobi, Kenya, AFRAA's mission is to promote, serve African Airlines and champion Africa's aviation industry. The Association envisions a sustainable, interconnected and affordable Air Transport industry in Africa where African Airlines become key players and drivers to African economic development.*

*AFRAA membership of 45 airlines cuts across the entire continent and includes all the major intercontinental African operators. The Association members represent over 85% of total international traffic carried by African airlines.*