

## World Bank approves \$12 B for COVID-19 vaccine support in developing countries

15 October 2020 | News

**It adds new financing to the World Bank's COVID-19 emergency response programs that are already reaching 111 countries**



The World Bank's Board of Executive Directors has approved an envelope of \$12 billion for developing countries to finance the purchase and distribution of COVID-19 vaccines, tests, and treatments for their citizens.

The financing, which aims to support vaccination of up to a billion people, is part of an overall World Bank Group (WBG) package of up to \$160 billion through June 2021 to help developing countries fight the COVID-19 pandemic.

It adds new financing to the World Bank's COVID-19 emergency response programs that are already reaching 111 countries. This financing package helps signal to the research and pharmaceutical industry that citizens in developing countries also need access to safe and effective COVID-19 vaccines.

It will also provide financing and technical support so that developing countries can prepare for deploying vaccines at scale, in coordination with international partners. In implementing the program, the World Bank will support multilateral efforts currently led by WHO and COVAX.

In addition to purchasing COVID-19 vaccines, the WBG financing will also support countries to access to COVID-19 tests and treatments, and expand immunization capacity to help health systems deploy the vaccines effectively. This includes supply chain and logistics management for vaccine storage handling, trained vaccinators, and large-scale communication and outreach campaigns to reach communities and households.