

DIGEST

IsDB 
البنك الإسلامي للتنمية
Islamic Development Bank



AN ESSENTIAL GUIDE TO THE

2024
ANNUAL REPORT

CORPORATE PROFILE

THE ISLAMIC DEVELOPMENT BANK



ESTABLISHMENT

The Islamic Development Bank (IsDB) is a Multilateral Development Bank established pursuant to Articles of Agreement signed in the city of Jeddah, Kingdom of Saudi Arabia, on 21 Rajab 1394H, corresponding to 12 August 1974. The Inaugural Meeting of the Board of Governors took place in Rajab 1395H (July 1975), and subsequently IsDB formally commenced operations on 15 Shawwal 1395H (20 October 1975).

VISION

The Islamic Development Bank strives to become a world-class development bank, inspired by Islamic principles, that helps to significantly transform the landscape of comprehensive human development in the Muslim world and to restore its dignity.

MISSION

To promote comprehensive human development, with a focus on the priority areas of alleviating poverty, improving health, promoting education, improving governance, and bringing prosperity to the people.

MEMBERSHIP

The IsDB has 57 member countries across various regions. The prime conditions for membership are that the prospective country should be a member of the Organisation of Islamic Cooperation (OIC), that it pays the first instalment of its minimum subscription to the Capital Stock of the IsDB, and that it accepts any terms and conditions that may be decided upon by the Board of Governors.

CAPITAL

At its 45th Annual Meeting, the IsDB's Board of Governors approved the 6th General Capital Increase of ID5.5 billion. As at the end of 2024, the subscribed capital of the IsDB stood at ID58.7 billion.

ISLAMIC DEVELOPMENT BANK GROUP

The IsDB Group comprises five entities: the Islamic Development Bank (IsDB), the Islamic Development Bank Institute (IsDBI), the Islamic Corporation for the Development of the Private Sector (ICD), the Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC), and the International Islamic Trade Finance Corporation (ITFC). In addition, there is a dedicated poverty alleviation arm – the Islamic Solidarity Fund for Development (ISFD).

HEADQUARTER AND REGIONAL HUBS

The IsDB is headquartered in Jeddah, the Kingdom of Saudi Arabia, and has 10 Regional Hubs in Abuja, Nigeria; Almaty, Kazakhstan; Ankara, Türkiye; Cairo, Egypt; Dakar, Senegal; Dhaka, Bangladesh; Jakarta, Indonesia; Kampala, Uganda; Paramaribo, Suriname; and Rabat, Morocco, with a Centre of Excellence in Kuala Lumpur, Malaysia.

FINANCIAL YEAR

The IsDB's financial year used to be the lunar Hijra Year (H). However, on 1 January 2016, the financial year was changed to the Solar Hijra year starting from 11th of Capricorn (corresponding to 1 January) and ending on 10th Capricorn (corresponding to 31 December of every year).

ACCOUNTING UNIT

The accounting unit of the IsDB is the Islamic Dinar (ID), which is equivalent to one Special Drawing Right (SDR) of the International Monetary Fund.

LANGUAGE

The official language of the IsDB is Arabic, but English and French are also used as working languages.

MESSAGE FROM THE PRESIDENT

Geopolitical tensions and conflicts are placing immense pressure on member countries of the Islamic Development Bank (IsDB), exacerbating existing development challenges, such as food security, poverty reduction, and climate change mitigation. This is particularly concerning given that 43.9% of the Bank's members are classified as least developed, with 18 being fragile and conflict-affected states, while 31 are heavily reliant on commodities, making them vulnerable to economic shocks and instability.

In response to these pressing challenges, IsDB has realigned its existing ten-year strategy (2015-2025) to better address the evolving needs of its member countries, emphasizing three key areas: enhancing recovery efforts, building resilience, and promoting green growth. As the current strategy approaches its end in 2025, IsDB is in the process of developing a new ten-year strategy that will reflect the enablers outlined in the "In Riyadh at Fifty Declaration", which was introduced in May 2024 to commemorate the Bank's golden jubilee.

These enablers aim to strengthen governance, increase concessional financing to meet the growing financial demands of member countries, expand grant opportunities through partnerships, bolster the Group's role in the Islamic financial sector, and enhance South-South cooperation.

In 2024, the IsDB Group made considerable progress, with cumulative net approvals reaching an impressive US\$194.8 billion, a notable increase from US\$150.0 billion in 2020. Annual net approvals for 2024 rose to US\$13.2 billion from US\$11.7 billion in 2023. Contributions from the Group's various entities are US\$7.3 billion from the International Islamic Trade Finance Corporation, US\$5.1 billion from IsDB-OCR, US\$663 million from the Islamic Corporation for the Development of the Private Sector, US\$46.6 million from the Islamic Solidarity Fund for Development, and US\$12.9 billion worth of business insured by the Islamic Corporation for the Insurance of Investment and Export Credit.

These approvals have significantly benefitted not only member countries but also Muslim communities in non-member countries, effectively addressing critical challenges in human development, strengthening resilience, and promoting long-term sustainability. Moreover, IsDB has made continuous improvements in its institutional effectiveness, focusing on areas like Shariah governance, risk management, human resources, and procurement practices, ensuring that it remains responsive to the needs of its stakeholders.



Financially, the IsDB's performance in 2024 showed strong growth, with a net income of ID388.1 million (22.5% increase from 2023), driven by robust performance across all the Bank's core areas and favorable market conditions, despite the challenges posed by the increased impairment provisions related to fragile and conflict-affected countries. The Bank's strong balance sheet, diversified income streams, and focus on risk management are expected to support sustained growth in 2025.

IsDB's remarkable achievements have been made possible through continuous shareholder support, including multiple equity injections via general capital increases and special capital increases (SCIs). The most recent SCI for the Republic of Indonesia was put into effect in 2024. Following this, all member countries were invited to increase their shareholdings to pre-SCI levels. This initiative is expected to result in significant additional capital inflows for IsDB, enhancing its financial position and enabling greater support for developmental projects and programs across its member countries.

Global rating agencies have positively recognized this strong shareholder support, citing it as a key factor underpinning IsDB's top-tier AAA rating, which has been reaffirmed for over two decades.

Dr. Muhammad Al Jasser
President, Islamic Development Bank
Chairman, Board of Executive Directors



In 2024 the Islamic Development Bank continued to advance its mission of promoting sustainable development and shared prosperity across its member countries. Against a backdrop of ongoing challenges, 2024 was a year of steady progress, strategic partnerships and tangible results. This digest highlights key achievements and outcomes, reflecting the Bank's continued commitment to resilience, inclusion and long-term impact.

CHAPTER 1 IsDB GROUP ACTIVITIES

This chapter highlights the key achievements of the IsDB Group, which is made up of the Islamic Development Bank (IsDB), the Islamic Development Bank Institute (IsDBI), the Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC), the Islamic Corporation for the Development of the Private Sector (ICD), and the International Islamic Trade Finance Corporation (ITFC), as well as the Islamic Solidarity Fund for Development (ISFD). While the IsDB is the core development bank, these institutions deliver a variety of financial solutions, trade and investment facilitation, and private sector support to our member countries.



CHAPTER 2 ADVANCING INCLUSIVE, GREEN, RESILIENT, AND SUSTAINABLE DEVELOPMENT

In 2024, the Islamic Development Bank remained committed to ensuring no one is left behind in its member countries' development. Prioritising education, infrastructure, health, environment, and gender equality, the Bank continues to drive inclusive, sustainable progress. Its initiatives align with the SDGs, fostering resilience and long-term growth across diverse communities.

CHAPTER 3 REINFORCING INSTITUTIONAL EFFECTIVENESS

IsDB's ability to deliver impact and operate effectively is rooted in robust internal structures and processes, including corporate governance, risk management, auditing, compliance, and IT. In 2024, we remained diligent in upholding the integrity and efficiency of these institutional systems, ensuring they continue to support our mission and operational excellence.

EXECUTIVE SUMMARY A YEAR IN REVIEW

In 2024, IsDB demonstrated resilience and commitment by providing essential financial assistance to its member countries amid increased challenges and ongoing humanitarian crises. Net approvals reached US\$13.2 billion, marking a 12.3% increase from the previous year. This growth reflects the Bank's ongoing efforts to support member countries in addressing a variety of pressing issues, including food security and resilience building in the wake of conflicts in Eastern Europe, Africa, and the Middle East. Additionally, the Bank leveraged resources from its partners and reinvigorated its governance to ensure the impactful delivery of development financing. Highlights from 2024 approvals include:

ADVANCING HUMAN DEVELOPMENT



In 2024, IsDB achieved significant progress in advancing health, education, and nutrition initiatives, aligning with SDG 3 (Good Health and Well-being), SDG 4 (Quality Education), and SDG 2 (Zero Hunger).



A total of US\$330.3 million was approved in 2024 for education financing. Key project completions include the University of The Gambia Development Project, the Islamic Higher Education Development Project in Indonesia, and the Al-Azhar Specialised Teaching Hospital Project in Egypt.



In 2024, the Bank awarded scholarships to 474 students from 57 countries, including 265 candidates from 22 Muslim communities in non-member countries. The scholarship programme continues to support 1,276 students and scholars currently studying.



In healthcare, IsDB approved US\$221.2 million. This included the Health System Strengthening Project in Mozambique (US\$20.4 million) and the Improving Quality of Oncology Services in Turkmenistan (US\$158.9 million). Over US\$7 million in grants were allocated for cataract treatment campaigns in Djibouti, Burkina Faso, Mauritania, and Togo, alongside telehealth education in Afghanistan and obstetric fistula treatment programmes.



In 2024, the Islamic Development Bank Group continued the operationalisation of the US\$10.54 billion Food Security Response Programme (FSRP) approved in July 2022.



The IsDB Group has approved a cumulative amount of US\$8.0 billion worth of projects under FSRP, achieving 90.1% of the planned approvals.



In 2024, IsDB approved US\$745 million for agriculture and rural development projects. Notable projects in the sector include the Emergency Food Security Project – Phase 2 in Jordan (US\$200 million), the Poverty Graduation Project in Pakistan (US\$118.40 million) and the Agricultural Transformation Project in the North of Senegal (US\$65.1 million).



Additionally, IsDB allocated US\$4.0 million for humanitarian aid in Gaza and for Sudanese refugees in Chad, Egypt, and Libya. This initiative mobilised over US\$42.0 million in additional grants, providing essential food and medical supplies to those in need.

BUILDING RESILIENCE AND SUSTAINABILITY



IsDB continues addressing fragility and enhancing resilience and sustainability through a multifaceted approach that includes capacity building, emergency response, strategic partnerships, and targeted flagship programmes.



The Bank integrated climate change and green growth perspectives into all member country partnership strategies and country engagement frameworks (MCPS/CEF) developed in 2024, including Azerbaijan, Côte d'Ivoire, Suriname, Uganda, Türkiye, Algeria and Brunei.



The Bank exceeded its climate finance target of 35% for 2025, achieving 46% of total financial commitments in 2024, amounting to approximately US\$2.4 billion.



At COP16, IsDB pledged US\$1.0 billion for the Riyadh Global Drought Resilience Partnership and a joint ACG pledge of US\$10.0 billion for combating land degradation.



Under the Skills, Training, and Education Programme (STEP), IsDB has mobilised US\$62.0 million to support 12 active projects across Jordan, Lebanon, Türkiye, and Yemen, directly benefiting over 5,000 individuals and 600 small and medium enterprises (SMEs).



In 2024, IsDB approved US\$923.90 million for energy projects. This included US\$472.92 million for the El Menzel pumped storage hydropower plant project, US\$47.68 million for the power transmission and distribution network in Suriname, US\$80 million for the construction of a 40 MW Thermal Power Plant in Kankan in Guinea, and €32.0 million in financing for a Rural Electrification Project in Benin.



The Bank approved US\$1.5 billion for transport projects, including US\$1.22 billion for roads/highways, US\$261.18 million for a railway, and US\$15 million for a port.



In 2024 IsDB approved US\$2.1 billion in water sector financing, showcasing its leadership in addressing critical challenges in water management in its MCs. The most prominent operations included the US\$1.15 billion Kazakhstan Climate Resilient Water Resources Development Project, and the US\$96.5 million Azerbaijan Maiden Tower Climate Resilient Water Project, directly improving the livelihoods of 1.6 million people.



In 2024, IsDB approved 24 technical assistance projects valued at US\$4.17 million in seven countries for the development of sustainable Islamic finance ecosystems.



In 2024, IsDB continued to facilitate the transfer of development solutions among its member countries (MCs) – as well as from other countries in the Global South – through a variety of mechanisms and programmes, particularly the Technical Cooperation Programme (TCP) and the Reverse Linkage mechanism. A total of 22 TCP operations amounting to US\$713,000 were approved, and a US\$4.1 million grant was allocated for Reverse Linkage projects.



Economic empowerment projects totalling over US\$5.26 million were approved, reflecting the Bank's commitment to empowering marginalised populations and advancing sustainable economic growth through innovative, Shari'ah-compliant solutions. These projects include US\$1.10 million for Herfati in Algeria, and US\$3.61 million for the Bina Business Incubator Initiative in Yemen.



IsDB approved US\$1.1 million to empower women and youth, across various sectors such as health, water resources, transport, and the economic development of Small and Medium Enterprises (SMEs) benefiting Kazakhstan, Mozambique, Sierra Leone, and Tunisia.



Additionally, IsDB has processed impactful projects under the Women Entrepreneurs Finance Initiative (We-Fi) portfolio. These projects focus on enhancing women's access to financing, capacity development, and resources, with a total value exceeding US\$6.5 million.



In 2024, IsDB approved US\$2.27 million for communities in non-member countries, focusing on critical areas such as education, health, technical and vocational education and training (TVET), and capacity development.

LEVERAGING PARTNERSHIPS



IsDB made significant progress in this area in 2024, focusing on enhancing partnerships and mobilising resources for impactful development initiatives.



Financing partners contributed US\$5.5 billion to IsDB-financed projects, enhancing project efficiency through shared financial and administrative responsibilities.



Significant contributions came via education initiatives, with substantial advancement in the ACG-GPE SmartED initiative, which secured US\$500 million in Phase 1 (Dubai, 2021) and US\$350 million in Phase 2 (Riyadh, 2024). This initiative supports educational development in Cameroon, Kyrgyz Republic, Uzbekistan, and future projects in Chad, Guinea, and Nigeria, promoting equitable access to learning.



US\$15.45 million was mobilised from the Bill and Melinda Gates Foundation and US\$22.66 million from the Saudi Ministry of Energy, aimed at supporting various initiatives such as the Polio Legacy Challenge and the Clean Cooking Trust Fund.



The renewed Strategic Partnership Framework with the World Bank Group has delivered over US\$4 billion in one year – US\$1.4 billion from IsDB and US\$2.9 billion from the WBG – achieving 70% of the US\$6 billion target through to 2026. Key projects spanned Comoros, Indonesia, Pakistan, Tajikistan, and Türkiye.



IsDB mobilised US\$1.21 billion from various partners to finance transport sectors in its MCs, and US\$2.3 million was mobilised from the Green Climate Fund (GCF) for the Maldives to enhance climate finance access.



Additionally, co-financing for education in 2024 included US\$55 million in grants from the Global Partnership for Education (GPE) and US\$55.51 million from the Arab Coordination Group (ACG) partners.

REINVIGORATING INSTITUTIONAL GOVERNANCE



The Bank's financial performance for 2024 demonstrates a strong growth trajectory, with net income reaching ID388 million, marking a 22.5% increase from 2023. This growth is attributed to robust performance across core areas such as Treasury, Project Assets, and Investments, which collectively grew by 22%.



The IsDB's "In Riyadh at Fifty Declaration" commemorates its 50th Anniversary by outlining key enablers for future growth, including governance advancement, increased concessional financing, expanded grants, strengthening the Group's position in the Islamic financial sector, and enhancing the Group's position in South-South cooperation.



IsDB developed a custom Shari'ah Audit IT application that enhances auditing processes through advanced features like data visualisation, Management Action Plan tracking, and automated compliance, setting a new standard for Shari'ah governance.



IsDB partnered with the Islamic International Rating Agency (IIRA) to improve Shari'ah governance and provide Shari'ah Ratings and Credit Ratings for Islamic financial institutions globally.



In 2024, the implementation of a Bank-wide Enterprise Risk Management Project with advanced risk and finance analytics, including an integrated DataMart, approached its completion stage.



The Bank has successfully implemented the Operational Risk System with automated operational risk measurement, monitoring, and management, and also operationalised Risk Control and Self-Assessment (RCSA), loss data, and Key Risk Indicators (KRIs).



Throughout 2024, the IsDB remained steadfast in its commitment to ensuring that all Bank operations, investments, and activities fully complied with Anti-Money Laundering (AML), Counter Financing of Terrorism (CFT), and Know Your Customer (KYC) regulations. The Bank upheld an impeccable record, with no significant violations of AML and CFT protocols, demonstrating its unwavering dedication to maintaining the highest standards of financial integrity and regulatory compliance.



The Bank continues to ensure that its procurement practices are fair and competitive, delivering the best Value-for-Money (VfM) for beneficiaries. In 2024, IsDB signed contracts totalling US\$1.43 billion, benefiting firms from 36 member countries (MCs) and 10 non-member countries. Top beneficiary MCs included Indonesia (US\$231.3 million), Guyana (US\$160 million), and Côte d'Ivoire (US\$136 million).



Finally, IsDB made significant initiatives in its Human Resources Management to enhance leadership capabilities, organisational culture, staff engagement, and operational excellence. The Bank achieved a 75% global satisfaction score in the Best Places to Work survey, highlighting strengths in teamwork, flexible work arrangements, and robust benefits.

2024 AT A GLANCE

THOUGHT LEADERSHIP IN ISLAMIC ECONOMICS AND FINANCE



IN 2024, THE ISLAMIC DEVELOPMENT
BANK INSTITUTE APPROVED

24

**NEW TECHNICAL
ASSISTANCE PROJECTS**
VALUED AT

US\$4.17 MILLION

FOR SEVEN COUNTRIES AND SIX
PARTNER ORGANISATIONS. ISDBI
ALSO COMPLETED 10 GRANTS
PROJECTS WORTH A CUMULATIVE

US\$1.0 MILLION.

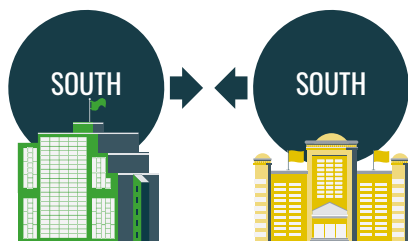


ISDBI ORGANISED

16 TRAINING PROGRAMMES

IN 2024, BENEFITING AROUND 500 PROFESSIONALS. TOPICS INCLUDED
CAPITAL MARKETS, CLIMATE CHANGE, LIQUIDITY MANAGEMENT, SHARI'AH
GOVERNANCE, DIGITAL TECHNOLOGIES, AND ISLAMIC SOCIAL FINANCE.

SOUTH-SOUTH DEVELOPMENT SOLUTIONS



IN 2024, A TOTAL OF

22

**TECHNICAL COOPERATION
PROGRAMME (TCP)**
OPERATIONS AMOUNTING TO

US\$713,000

WERE APPROVED.

IN 2024, A

US\$4.1 MILLION

GRANT WAS ALLOCATED FOR
REVERSE LINKAGE PROJECTS.

6

**REVERSE LINKAGE
INTERVENTIONS**

WERE MAINSTREAMED IN ISDB'S
ORDINARY OPERATIONS, BENEFITTING
AZERBAIJAN, CAMEROON, JORDAN,
MALDIVES, TAJIKISTAN AND TUNISIA
IN AREAS SUCH AS AGRICULTURE,
EDUCATION, WATER, MSMEs AND
RURAL DEVELOPMENT.



ADVANCING INCLUSIVE, GREEN, RESILIENT, AND SUSTAINABLE DEVELOPMENT

ECONOMIC EMPOWERMENT



IN 2024, ISDB APPROVED SEVERAL GROUNDBREAKING PROJECTS TOTALLING OVER **US\$5.26 MILLION** THROUGH THE ECONOMIC EMPOWERMENT KNOWLEDGE SOLUTIONS (EEKS) PROGRAMME TO TACKLE POVERTY AND FOSTER RESILIENCE.



IN ALGERIA, THE **US\$1.10 MILLION** HERFATI PROJECT, APPROVED IN SEPTEMBER 2024, AIMS TO SUPPORT SMALL-SCALE ARTISANS, ENTREPRENEURS, AND MICRO/SMB ENTERPRISES.



IN YEMEN, THE **US\$3.61 MILLION** BINA BUSINESS INCUBATOR INITIATIVE, APPROVED IN DECEMBER 2024, AIMS TO ADDRESSES BARRIERS TO FINANCIAL SERVICES AND RESOURCES FOR STARTUPS AND MICROENTERPRISES.

HEALTHCARE



HEALTHCARE INVESTMENTS TOTALLED **US\$221.2 MILLION**, AND INCLUDED THE HEALTH SYSTEM STRENGTHENING PROJECT IN MOZAMBIQUE (US\$20.4 MILLION) AND THE IMPROVING QUALITY OF ONCOLOGY SERVICES IN TURKMENISTAN (US\$158.9 MILLION).



OVER **US\$7.0 MILLION** IN GRANTS WAS ALLOCATED FOR CATARACT TREATMENT CAMPAIGNS IN DJIBOUTI, BURKINA FASO, MAURITANIA, AND TOGO.

WOMEN AND YOUTH

IN 2024, ISDB SUPPORTED WOMEN AND YOUTH INITIATIVES IN KAZAKHSTAN, MOZAMBIQUE, SIERRA LEONE, AND TUNISIA, LEVERAGING GRANTS EXCEEDING **US\$ 1.1 MILLION**.



WASH (WATER, SANITATION AND HYGIENE) AND ISLAMIC FINANCE PROJECTS IN BANGLADESH AND INDONESIA WORTH MORE THAN **US\$ 6.5 MILLION** ENHANCED WOMEN'S ACCESS TO FINANCING, CAPACITY-BUILDING, AND ESSENTIAL RESOURCES.

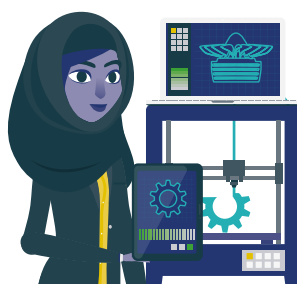
SCHOLARSHIPS

IN 2024, THE BANK AWARDED SCHOLARSHIPS TO
474 STUDENTS FROM 57 COUNTRIES.

THESE INCLUDED:



265
CANDIDATES
FROM 22 MUSLIM
COMMUNITIES IN NON-
MEMBER COUNTRIES.



28
CANDIDATES
FROM 26 MEMBER
COUNTRIES FOR PHD STUDY
AND POST-DOCTORAL
RESEARCH.



106
CANDIDATES
FROM 19 LDMCs FOR
THE M.Sc. SCHOLARSHIP
PROGRAMME.



75
CANDIDATES
FROM 21 LDMCs FOR THE
ISDB-ISFD SCHEME.

GENDER REPRESENTATION IN
OVERALL SELECTION STANDS AT

**63% MALE AND
37% FEMALE.**



AS OF DECEMBER 2024,

14,044 STUDENTS

HAD COMPLETED THEIR STUDIES AND RESEARCH IN
DEVELOPMENT-RELATED FIELDS AND WERE ACTIVELY
CONTRIBUTING TO THEIR COUNTRIES' PROGRESS
THROUGH THEIR KNOWLEDGE AND EXPERTISE.

COMMUNITIES OUTREACH PROGRAMME

THE ISDB'S COMMUNITIES OUTREACH PROGRAMME (COP),
ESTABLISHED IN 1981, HAS APPROVED A TOTAL OF

1,877 PROJECTS,
AMOUNTING TO
US\$910.27 MILLION.

IN 2024, THE COP APPROVED 8 NEW PROJECTS WITH A
TOTAL FUNDING OF

US\$2.27 MILLION.

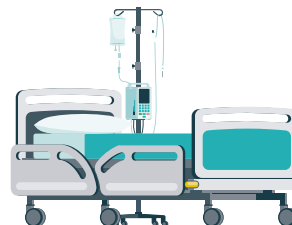
KEY PROJECTS INCLUDE:



EXPANSION OF TARBIA
WATAN PRIMARY SCHOOL
IN THAILAND:
US\$0.26 MILLION

EXPANSION OF THE YETIM
CHILDREN CARE CENTRE IN
ETHIOPIA:
US\$0.26 MILLION

PROMOTING EDUCATIONAL
QUALITY AT PAN ASIA
INTERNATIONAL SCHOOL
IN THAILAND THROUGH
RENEWABLE ENERGY:
US\$0.26 MILLION



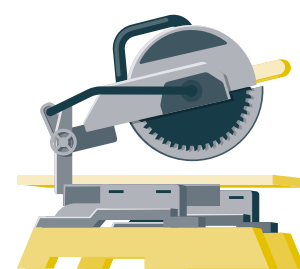
100-BED MULTISPECIALTY
TEACHING HOSPITAL IN
MAHARASHTRA, INDIA:
US\$0.50 MILLION



UPGRADED SCIENCE LABS
FOR BRIGHTER HORIZONS
ACADEMY IN THE USA:
US\$0.25 MILLION

SUPPORTING UNIVERSITY
EDUCATION AT
STELLENBOSCH UNIVERSITY,
SOUTH AFRICA:
US\$0.22 MILLION

INTEGRATED MENTAL
HEALTH SERVICES FOR
IDPS/REFUGEES IN KENYA:
US\$0.27 MILLION



BARAKA VOCATIONAL
TRAINING CENTRE IN
ETHIOPIA:
US\$0.26 MILLION

FRAGILITY AND RESILIENCE



THE SKILLS, TRAINING, AND EDUCATION PROGRAMME (STEP) HAS MOBILISED

US\$62.0 MILLION

TO SUPPORT 12 ACTIVE PROJECTS ACROSS JORDAN, LEBANON, TÜRKİYE, AND YEMEN, DIRECTLY BENEFITING OVER 5,000 INDIVIDUALS AND 600 SMALL AND MEDIUM ENTERPRISES (SMEs).

IN RESPONSE TO ESCALATING CRISES, ISDB ALLOCATED

US\$4.0 MILLION

FOR HUMANITARIAN AID IN GAZA AND FOR SUDANESE REFUGEES IN CHAD, EGYPT, AND LIBYA.

THROUGH THE TADAMON PROGRAMME, AROUND

670,000 PEOPLE

IN HARD-TO-REACH COMMUNITIES IN 34 MCs HAVE GAINED ACCESS TO BASIC MEDICAL SERVICES AND OVER 3,000 DEPRIVED HOUSEHOLDS HAVE GAINED ACCESS TO INCOME GENERATING ACTIVITIES.

SUSTAINABLE FINANCE



TO DATE, ISDB HAS SUCCESSFULLY ISSUED OVER

US\$5.0 BILLION

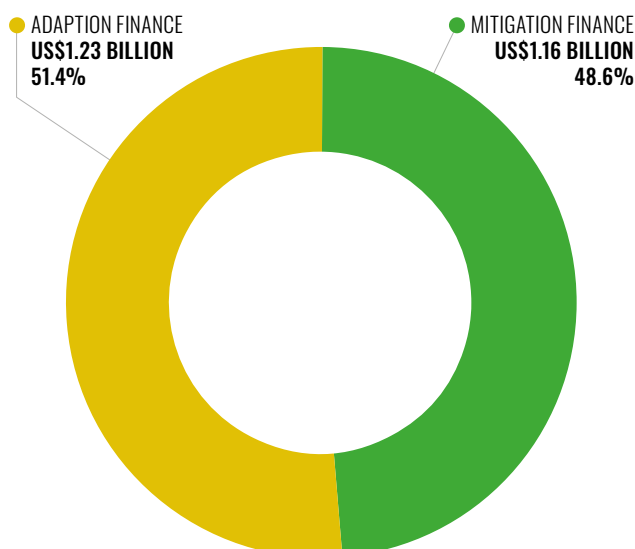
IN BOTH GREEN AND SUSTAINABLE SUKUK, WHICH HAVE BEEN DIRECTED TOWARDS CLIMATE-FRIENDLY INITIATIVES AND SOCIAL DEVELOPMENT PROJECTS WITHIN ITS MEMBER COUNTRIES

CLIMATE FINANCE

THE BANK EXCEEDED ITS CLIMATE FINANCE TARGET OF 35% FOR 2025, ACHIEVING 46% OF TOTAL FINANCIAL COMMITMENTS IN 2024, AMOUNTING TO APPROXIMATELY

US\$2.4 BILLION.

THIS CLIMATE FINANCE WAS MADE UP OF



INFRASTRUCTURE

AGRICULTURE

IN 2024, ISDB APPROVED 12 AGRICULTURE AND RURAL DEVELOPMENT PROJECTS WITH A TOTAL COST OF

US\$745 MILLION.

NOTABLE PROJECTS IN THE SECTOR INCLUDE:

THE EMERGENCY FOOD SECURITY PROJECT – PHASE 2, IN JORDAN:

US\$200 MILLION

THE AGRICULTURAL TRANSFORMATION PROJECT IN THE NORTH OF SENEGAL

US\$65.1 MILLION



THE POVERTY GRADUATION PROJECT, IN PAKISTAN:

US\$118.40 MILLION

TRANSPORT

IN 2024 THE BANK APPROVED 12 TRANSPORT SECTOR PROJECTS TALLING

US\$2.71 BILLION,

WITH ISDB FINANCING OF US\$1.50 BILLION (55.2%) AND CO-FINANCING OF US\$1.21 BILLION (44.8%).

THE APPROVALS INCLUDED:



US\$1.22 BILLION
FOR ROADS/HIGHWAYS
(10 PROJECTS).

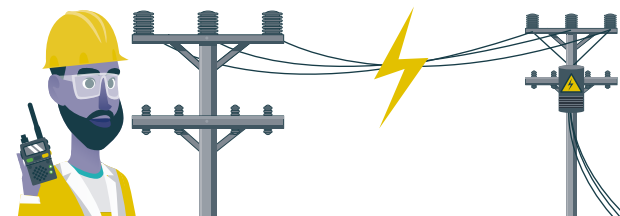


US\$15.0 MILLION
MILLION FOR A PORT

US\$261.18 MILLION
FOR A RAILWAY.



ENERGY



IN 2024, ISDB APPROVED 9 ENERGY PROJECTS WORTH

US\$923.90 MILLION.

THIS INCLUDES:

US\$472.92 MILLION

FOR THE EL MENZEL PUMPED STORAGE HYDROPOWER PLANT PROJECT.

US\$47.68 MILLION

FOR THE POWER TRANSMISSION AND DISTRIBUTION NETWORK IN SURINAME.

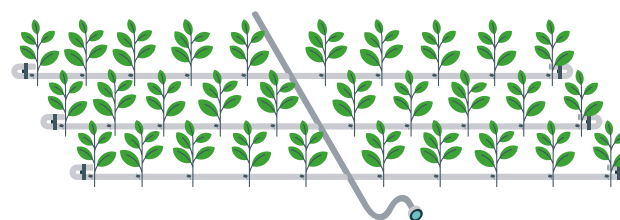
US\$80.0 MILLION

FOR THE CONSTRUCTION OF A 40 MW THERMAL POWER PLANT IN KANKAN IN GUINEA.

€32 MILLION

IN FINANCING FOR A RURAL ELECTRIFICATION PROJECT IN BENIN.

WATER



IN 2024 ISDB APPROVED

US\$2.1 BILLION

IN WATER SECTOR FINANCING, INCLUDING:

US\$1.15 BILLION

FOR THE KAZAKHSTAN CLIMATE RESILIENT WATER RESOURCES DEVELOPMENT PROJECT, INVOLVING THE CONSTRUCTION AND REHABILITATION OF 11 SEASONAL WATER STORAGE RESERVOIRS AND THE MODERNISATION OF 3,400 KM OF IRRIGATION NETWORKS.

US\$96.5 MILLION

FOR THE AZERBAIJAN MAIDEN TOWER CLIMATE RESILIENT WATER PROJECT, DEVELOPING AN IRRIGATION SCHEME COVERING 8,400 HECTARES, DIRECTLY IMPROVING THE LIVELIHOODS OF 1.6 MILLION PEOPLE.

2024 IN NUMBERS

US\$11.7
BILLION
2023

US\$13.2
BILLION
2024

IN RESPONSE TO HEIGHTENED DEMAND, THE ISDB GROUP HAS SIGNIFICANTLY SCALED UP ITS OPERATIONS. IN 2024, NET APPROVALS SURGED TO

US\$13.2 BILLION
(ID10.1 BILLION),

A 12.3% INCREASE FROM THE PREVIOUS YEAR.

THE GROUP'S ENTITIES CONTINUED SCALING UP THEIR APPROVALS OVER THE PAST YEAR:

ISDB-OCR CONTRIBUTED US\$5.1 BILLION (ID3.9 BILLION),
ITFC US\$7.3 BILLION (ID5.6 BILLION),
ICD US\$663.0 MILLION (ID508.4 MILLION), AND
ISFD US\$46.6 MILLION (ID35.4 MILLION).

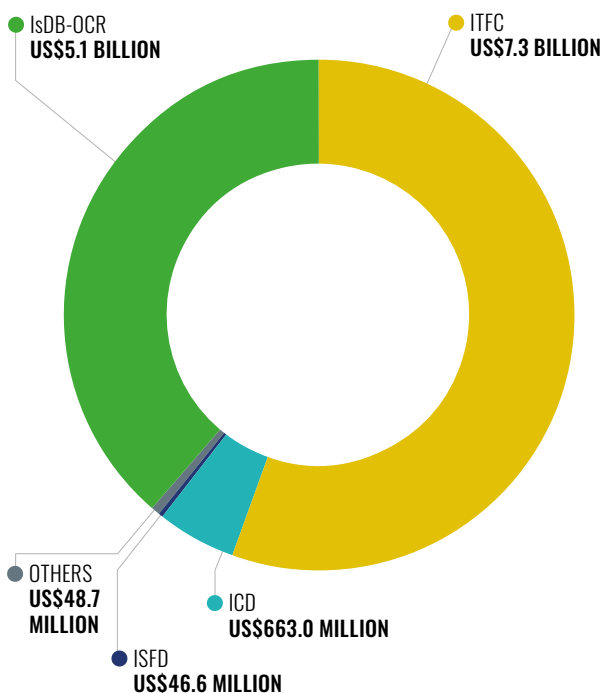
CUMULATIVE TOTAL NET APPROVALS OF THE ISDB GROUP SINCE INCEPTION HAVE REACHED

US\$194.8 BILLION

MARKING AN INCREASE FROM

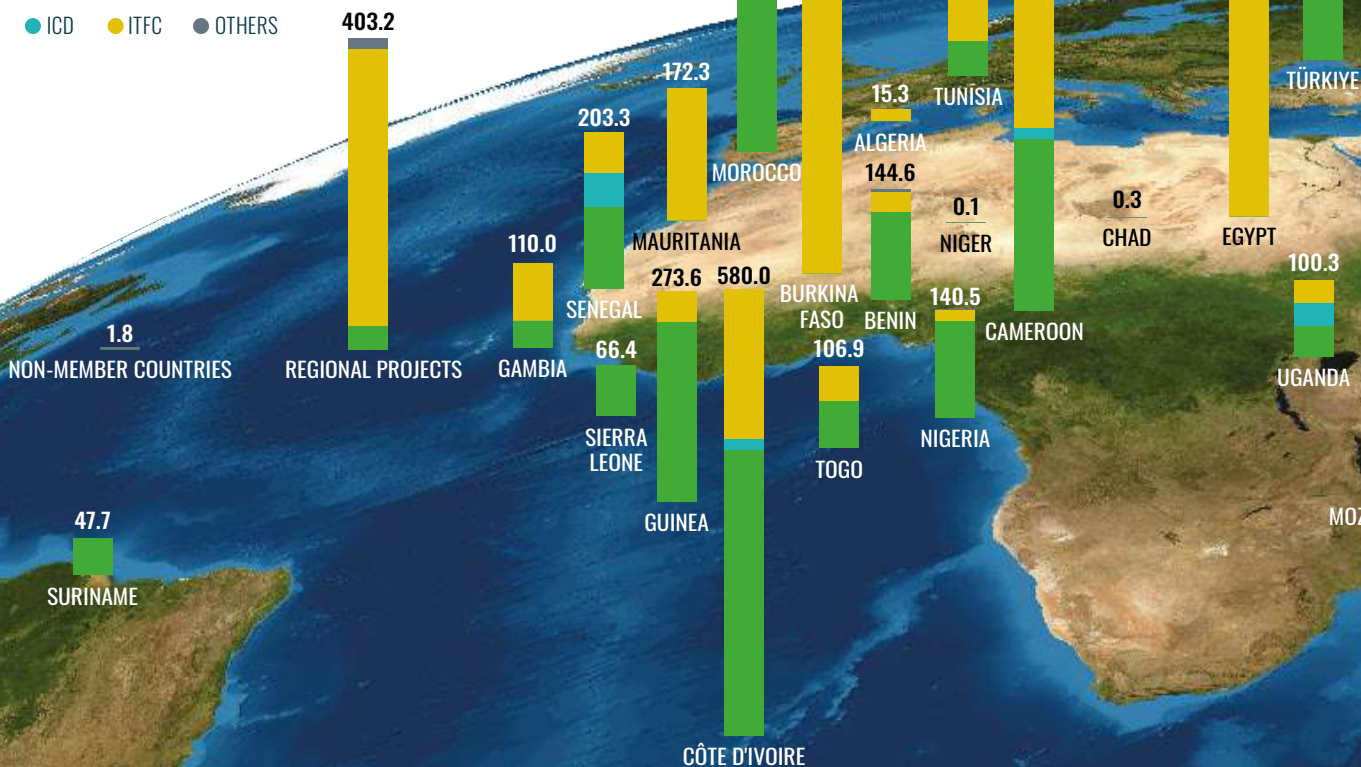
US\$181.7 BILLION IN 2023

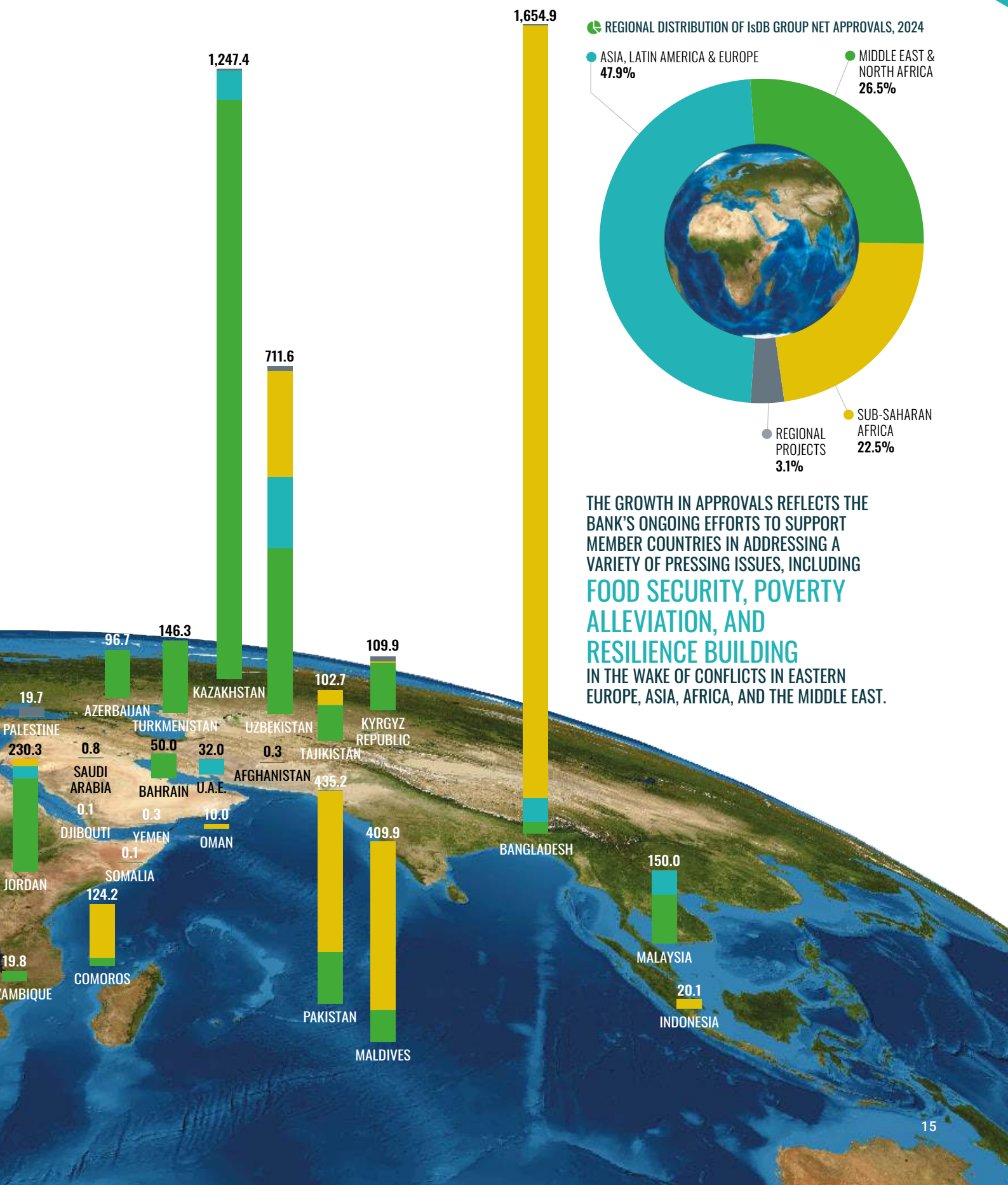
ISDB GROUP NET APPROVALS IN 2024



ISDB GROUP NET APPROVALS BY COUNTRY AND ENTITY (US\$ MILLION)

● ISDB-OCR ● ICD ● ITFC ● OTHERS







The “In Riyadh at Fifty Declaration”, introduced in May 2024 to commemorate the Bank’s 50th anniversary, aim to strengthen governance, increase concessional financing to meet the growing financial demands of MCs, expand grant opportunities through partnerships, bolster the Group’s role in the Islamic financial sector, and enhance South-South cooperation.

Dr. Muhammad Al Jasser

President, Islamic Development Bank
Chairman, Board of Executive Directors



Islamic Development Bank
8111 King Khaled St
Al Nuzlah Yamania
Unit 1 Jeddah 22332-2444
Kingdom of Saudi Arabia

☎ (+966-12) 636 1400
☎ (+966-12) 636 6871
✉ idbarchives@isdb.org
🌐 www.isdb.org



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