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ADB approves loan worth $940 M for Bangladesh to purchase COVID-19 vaccines

23 June 2021 | News

The package is part of ADB's $9 billion Asia Pacific Vaccine Access Facility

The Asian Development Bank (ADB) has approved a loan package of $940 million for the Government of Bangladesh to purchase safe and effective vaccines against COVID-19.

The package, which comprises a regular loan and a concessional loan of $470 million each, is part of ADB's $9 billion Asia Pacific Vaccine Access Facility (APVAX) launched in December 2020 to offer rapid and equitable vaccine-related support to ADB's developing member countries (DMCs).

"Vaccination programs can break the chain of virus transmission, save lives, and mitigate the negative economic impacts of the pandemic," said ADB President Masatsugu Asakawa. "This project is a continuation of ADB's ongoing support to Bangladesh's COVID-19 pandemic response in order to protect its population from the virus, rebuild the livelihoods of vulnerable groups, and work to return its economy to its impressive growth path."

The project will fund the purchase of an estimated 44.7 million doses of COVID-19 vaccines to be administered to more than 20 million Bangladeshis by 2024, contributing to the government's National Deployment and Vaccination Plan for COVID-19 Vaccines.

The vaccines will be secured through the COVID-19 Vaccines Global Access (COVAX) program, the United Nations Children's Fund (UNICEF), or bilateral arrangements with vaccine manufacturers or distributors.