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Japan hosts Gavi COVAX AMC summit virtual event securing $2.4 B

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World leaders unite to commit to global equitable access for COVID-19 vaccines



World leaders joined forces on 2 June at the “One World Protected” - Gavi COVAX Advance Market Commitment (AMC) Summit hosted by Japanese Prime Minister Suga Yoshihide and Gavi Board Chair José Manuel Barroso to pledge their support to the Gavi COVAX Advance Market Commitment (AMC), securing $ 2.4 billion, reaching a total of $ 9.6 billion for COVID-19 vaccine procurement. In addition, donors have pledged $ 775 million for vaccine delivery.

This funding will allow the COVAX AMC to secure 1.8 billion fully subsidised doses for delivery to lower-income countries and economies in 2021 and early 2022. This is enough to protect nearly 30% of the adult population in AMC-eligible economies.

The funds raised will also support COVAX to diversify its vaccine portfolio in times of supply uncertainty and new variant emergence, and to plan the scenarios and strategy for public health needs for 2022 and beyond.

The United States of America hosted the launch of the Gavi COVAX AMC Investment Opportunity in April, and today Vice President Kamala Harris attended the Summit, reiterating USA support as a key Gavi partner for more than two decades. Its commitment of $ 4 billion for procurement and delivery of COVID-19 vaccines for lower-income countries and economies is helping ensure COVAX is equipped to reach its goals.

Alongside the financial pledges, first dose-sharing donations were announced by Belgium, Denmark and Japan, as well as additional pledges from Spain and Sweden, boosting short-term supplies by over 54 million vaccine doses.

The European Investment Bank (EIB) has stepped up to support African Union countries with EUR 300 million financing to access vaccines via the COVAX cost-sharing scheme – leveraging domestic resources to procure safe and efficacious vaccines through COVAX.

This EIB EUR 300 million financing announcement is the path forward towards an aggregate commitment of $ 1 billion from multilateral development banks and international financing institutions to support a cost-sharing initiative enabling AMC-eligible economies to use domestic resources to purchase additional vaccines through COVAX. This will facilitate them to take

advantage of COVAX's global logistics system, globally negotiated volume and prices, and other critical benefits such as the COVAX No-Fault Compensation Scheme Programme.

Elsewhere in the Summit programme, commitments were made to free up supply chains and remove bottlenecks that restrict or slow down the distribution of COVID-19 vaccines, raw materials and components. Vaccine manufacturers have reaffirmed their support to COVAX.