
Over \$4.3B Pledged by G7 in COVID-19 Fight, More Funds Needed



G7 leaders have collectively pledged over \$4.3 billion to the [ACT Accelerator](#) partnership to develop and distribute effective tests, treatments and vaccines globally.

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The commitment was made during the Virtual G7 leaders meeting on 19 February 2021, taking the overall amount of the investment to \$10.3 billion. The Access to COVID-19 Tools (ACT) Accelerator comprises four pillars: diagnostics, therapeutics, vaccines and health system strengthening. In total, it needs \$38.1 billion to fully fund its work in 2021, and with the latest pledge the financing gap has been reduced to \$ 22.9 billion.

According to the [joint statement](#), G7 leaders committed to “accelerate global vaccine development and deployment; work with industry to increase manufacturing capacity, including through voluntary licensing; improve information sharing, such as on sequencing new variants; and, promote transparent and responsible practices, and vaccine confidence”.

The \$4.3 billion come from the U.S., Germany, the European Commission, Japan and Canada. Specifically, the countries made the following contributions:

The U.S. announced a total of \$4 billion in contributions to Gavi, including an initial contribution of \$2 billion approved by Congress in December 2020 and a further \$2 billion through 2021 and 2022, of which the first \$500 million will be made available when existing donor pledges are fulfilled and initial doses are delivered to the recipient countries.

Germany committed €1.5 billion with contributions to all pillars and partners of the ACT Accelerator.

The European Commission's contribution for the COVAX Advance Market Commitment stood at €300 million (\$363 million).

Japan allocated \$79 million for the COVAX Advance Market Commitment and UNITAID.

Canada's pledge accounted for \$59 million (CAD 75 million) to the ACT Accelerator.

Additional €200 million (\$242 million) were provided in loan guarantees by the European Investment Bank.

In turn, the UK committed to share its vaccine surplus with low- and middle-income countries as previously did Canada, France, Norway and the European Union.

The ACT Accelerator is a framework for collaboration between existing organisation, and its aim is to accelerate the development, production and equitable access to COVID-19 tests, treatments and vaccines. It was launched by the WHO, European Commission, France and The Bill & Melinda Gates Foundation in April 2020. Through the initiative, the global community strives to ensure delivery of more than 2 billion doses of vaccine; medical oxygen; millions of treatment doses; and over 900 million diagnostic tests.

Source: WHO

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