

An independent and pioneering source of rigorous expertise on impact investing in Africa

Launched by FERDI in 2022, the Impact Investing Chair serves the impact investing community as well as public and private decision-makers.

It contributes to strengthening their capacity, particularly in impact assessment and Environmental Social, Governance (ESG) management. It addresses gaps in information and definitions across the sector by producing rigorous research aligned with the needs of practitioners in Africa.

Good to know

Impact investing is a type of investment that seeks to generate measurable social and environmental benefits while ensuring financial viability. Assets under management in impact investing exceeded US\$1.5 trillion in 2024 (source: Global Impact Investing Network—GIIN). This sector is growing rapidly in Africa, driven by private investment funds, development finance institutions (DFIs), and major foundations. Yet impact investing remains a blind spot in academic research: definitions are unclear, practices are heterogeneous and standardised methodologies for measuring impact are almost entirely absent.



The Impact Investing Chair is:

- a member of GIIN
- a board member of GIIN's Sub-Saharan Africa Knowledge Hub

Governance

The Chair is led by a three-member steering committee combining professional and academic expertise:

- **Jean-Louis Arcand** (President of the Global Development Network—GDN)
- **Jérémy Hajdenberg** (Co-CEO of Investisseurs & Partenaires—I&P)
- **Jean-Michel Severino** (Chairman of the Supervisory Board of I&P)

Activities are coordinated by **Florian Léon** (Senior Economist at FERDI), with support from FERDI's team and resources.

Funding partner

- Monegasque Cooperation



Gouvernement Princier
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Three complementary missions

Producing knowledge

The Chair conducts applied research to support impact investing stakeholders:

- mapping impact investors in Africa;
- thematic studies;
- scientific publications.

Training

The Institut des hautes études du développement durable (IHEDD), FERDI's Qualiopi-certified training organisation, develops training programmes for investment professionals and ESG/CSR officers. The curriculum combines online and in-person training covering the various aspects of impact investing:

- introduction to the fundamentals of ESG and impact investing;
- structuring, measuring and financing impact investments;
- mastering ESG standards and their integration into the investment process;
- applying the knowledge acquired and receiving guidance on implementing ESG and/or impact policies.

Building community

The Chair fosters **exchanges between researchers and practitioners** through:

- a biennial international conference;
- organising and participating in seminars and webinars;
- active participation in the GIIN's global network;
- governance that brings together research and practice.



Achievements

Thematic studies

- **Léon F., Rabary S. (2026)** "L'investissement d'impact et l'employabilité des jeunes dans la zone UEMOA", FERDI Report, 68 p.
- **Léon F., Benaïssa Z. (2026)** "What Impact Funds in Africa Really Measure: An Analysis of Impact Evaluation Practices", FERDI Report, 60 p.

Academic articles

- **Léon F. (2025)** "L'investissement d'impact et le développement financier en Afrique", *Revue d'économie financière*, 2024/4, vol. 156.
- **Léon F. (2025)** "Development Finance Institutions in Developing Countries: A Literature Review", FERDI Working Paper P350, March.
- **Léon F. (2025)** "Blended Bonds: How DFI's Support Programs Stifle Bank Lending in Africa", *World Development*, vol. 191, 106998.
- **Severino J.-M. (2022)** "Lost in impact: une nouvelle cartographie pour les aventuriers du sens", FERDI Working Paper P302, March.

Key milestones

- **May 2022:** launch of the Chair.
- **June 2024:** first Chair conference in Abidjan.
- **January 2025:** the Chair joined the board of the GIIN's Sub-Saharan African Hub.
- **September 2025 - April 2026:** first training programme.
- **January 2026:** Monaco became a partner.

Mapping of Africa's impact investors

The Chair is developing the first open-access database dedicated to impact investors operating in Africa. A key reference for researchers, investors and decision-makers, it forms the empirical foundation for the Chair's work.

- **2024:** mapping of more than **250 impact investors**.
- **2025:** database enriched with a new **"African footprint" indicator**.

A few countries, mainly English-speaking ones, account for the bulk of investment

Number of investments by country (Total of 1927 financed enterprises)



Scan the QR code
to view the full map

Established in 2003, the **Foundation for Studies and Research on International Development (FERDI)** aims to foster a better understanding of international economic development and the policies that shape it.

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Focus

Léon F., Rabary S. (2025) "Update of the mapping of Africa's impact investors 2025: Quantifying the African footprint", *FERDI Policy brief B288*, November.



Severino J.-M. (2022) "Lost in impact: une nouvelle cartographie pour les aventuriers du sens", *FERDI Working Paper P302*, March.



Priorities for 2026–2028

- Updating the impact investor mapping:
 - Study of the organisations financing impact funds;
 - Study of fund beneficiaries (client mapping);
 - Thematic studies on gender, climate, agriculture and vulnerable countries.
- Second edition of the "Impact Investing and ESG" training programme (3 online sessions and 1 in-person session);
- Individual support for ecosystem stakeholders to improve their practices;
- Next international conference organised by the Chair (2027);
- Second webinar organised by GIIN's Sub-Saharan Africa Knowledge Hub.