

Protecting Our Future

Investment Opportunity
2026–2030





Together, we have learnt the lessons from the difficult times of COVID-19. We have understood that we must champion global vaccination if we want to avoid viruses spreading. This tough period has also reminded us all that every nation needed to be assured that it had the means to protect its citizens: this is what we have been calling ‘health sovereignty’, which starts with access to the essential health products that are vaccines, which implies much more local production. This is what the Forum for Vaccine Sovereignty and Innovation on June 20, 2024 was about: to foster a healthier, united world.

Emmanuel Macron
PRESIDENT OF FRANCE

Contents

Summary	2
1 Protecting the world	8
2 Protecting people	14
3 Protecting communities	20
4 The strength of partnerships	24
5 Funded by a sustainable and innovative financing model	28
6 Shaping global markets	32
7 Powered by the private sector	36
8 Enabled by donors	40
A call to action: safeguarding the future, together	44
Annexes	46
Annex 1: Gavi, the Vaccine Alliance members	46
Annex 2: Gavi-supported vaccines and what they protect against	47
Annex 3: Expenditure to meet country demand, 2026–2030	49
Annex 4: Projected country demand for Gavi vaccines by region, fragile status & IDA eligibility, 2026–2030	51
Annex 5: Projected demand for Gavi vaccines by country, 2026–2030	52
Annex 6: Gavi assured resources, 2026–2030	54
Annex 7: IFFIm and vaccine bonds	58
Annex 8: Gavi funders	59
Annex 9: Additional information	60
Endnotes	61

Summary



Kenya

Nine-month-old Raymond Biha, from Kenya's Sindo region, is just one of the more than a billion children to receive vaccines through Gavi-supported routine immunisation programmes.

Gavi/2023/Kelvin Juma

The COVID-19 pandemic closed borders, shuttered businesses, overwhelmed hospitals and quarantined billions in their homes. It triggered the largest economic and human crisis in more than a century. Global poverty increased for the first time in a generation. But it was also a reminder of the power of vaccination and the contribution that Gavi, the Vaccine Alliance¹ makes in saving lives and keeping the world secure.

In less than 12 months, vaccines emerged as the best defence against the virus, just as they have done in six of the last seven global public health emergencies.² Gavi helped provide 2 billion doses of COVID-19 vaccines to 146 countries. This remarkable achievement was built on the foundation of two decades of work by Gavi with lower-income countries, reaching half the world's children with life-saving vaccines.

Improving access to vaccines in every country of the world is key to doing better next time around. And that time will come. With rising outbreaks and epidemics, fuelled by climate change, population growth and growing levels of fragility and conflict, the question is no longer if another pandemic will strike, but when.

Between 2000 and 2020, Gavi helped to vaccinate more than 1 billion children in close partnership with 78 lower-income countries, saving over 17 million lives. Today, a child born in a Gavi-supported country is 70% less likely to die from a vaccine-preventable disease before their fifth birthday than when the Alliance was established in 2000. These results make Gavi one of the best buys in global health. Each US\$ 1 of investment in immunisation brings US\$ 54 in wider economic benefits.³

These results were driven by Gavi's unique partnership model – shaping the global market for vaccines to bring forward exciting new technologies, making prices affordable and scaling up impact with innovative finance.

Empowerment, not charity, is at the heart of Gavi. Year on year, countries see the clear return on investment of immunisation and make a greater contribution to paying for their own vaccines.

Gavi's next strategic cycle, from 2026–2030, provides a unique opportunity to significantly accelerate this impact – the last opportunity to do so before the deadline to achieve the UN Sustainable Development Goals. By improving access to existing vaccines like rotavirus, measles and human papillomavirus (HPV), while introducing new vaccines against deadly diseases like malaria, dengue and tuberculosis, **Gavi can reach the next billion children in half the time.**

Protecting the world

Diseases don't stop at borders. In 2026–2030, **Gavi will strengthen its role in global health security** – expanding vaccine programmes to prevent outbreak-prone diseases at source, while also making its largest investment in emergency stockpiles. Over half the vaccines in Gavi's portfolio will help countries adapt to the twin threats of climate change and the 'silent' pandemic of antimicrobial resistance. A global coalition of vaccine partners, powered by innovative financial mechanisms with up to US\$ 2.5 billion in surge financing capacity, will help secure access to vaccines for the poorest countries the next time crisis strikes. Gavi will also work with regional partners to build resilience in local manufacturing – including through addressing the historic lack of vaccines produced in Africa through the US\$ 1 billion African Vaccine Manufacturing Accelerator (AVMA) in partnership with the African Union.

In 2026–2030, Gavi will protect the future by:

Immunising at least

500m
more children

Saving an additional

8–9m
lives

Catalysing over
US\$ 4 billion of
financial contributions
through **domestic**
co-financing and
self-funded vaccine
programmes.



>US\$ 4bn

Standing ready to
respond to **150**
disease outbreaks to
boost global health
security and protect
against the threat of
future pandemics.



150

Reducing prices
across at least **50%**
of Gavi's vaccine
portfolio, generating up
to **US\$ 800 million** of
efficiency savings.



50%

Generating at least
US\$ 100 billion
in **economic**
benefits for Gavi
implementing
countries.



>US\$ 100bn

Facilitating over
1.4 billion individual
contacts between
families and health
services, enabling **more**
integrated primary health
care and Universal
Health Coverage.



>1.4bn

Saving **1.5 million**
lives through the
HPV vaccine
by protecting
girls against
cervical cancer.



1.5m

Vaccinating over
50 million children
against malaria.



50m

Protecting people

Beginning in 2026, **Gavi will help vaccinate more children, against more diseases, and faster than ever before.** At least 500 million children will be protected – saving over 8 million lives. An important blow will be dealt against malaria, one of the world's biggest killers of children under five, with over 50 million children protected with a breakthrough vaccine, in close collaboration with the Global Fund. Gavi will also step up its efforts to eliminate cervical cancer by vaccinating over 120 million girls against HPV, saving 1.5 million lives.

Protecting communities

Population growth, increased conflict and fragility, migration, and climate change are making it harder to reach under-served communities with immunisation. Despite significant progress, over 10 million children a year born in lower-income countries still don't receive even a single vaccine. **In the next strategic period, Gavi will accelerate its work to reduce the number of so-called 'zero-dose' children⁴ – contributing to the Immunization Agenda 2030 target of a 50% decrease.** To do this, Gavi will sharpen its focus on gender and other demand-related barriers, and engage more deeply with communities and civil society organisations. As an Alliance, Gavi is ideally placed to bring together actors across global health and build enhanced partnerships to strengthen health systems around countries'

own priorities in the spirit of the Lusaka Agenda – strengthening primary health care and contributing to Universal Health Coverage.

Driven by sustainability

Country ownership of national immunisation programmes drives what Gavi does. It has one of the most successful models of encouraging national investment and domestic resource mobilisation in global health. **Over the next five years, countries will fund more than 40% of the costs of their routine vaccines.** Fifteen years ago, that figure was just 10%. By 2030, more than one in four of the original 78 lower-income countries supported by Gavi will be fully funding their own vaccine programmes.

Powered by a unique and innovative model

All of this will be made possible by a powerful package of support for countries that blends innovative finance and partnerships with manufacturers and the private sector, to lower costs and drive impact. Private sector innovations will be sourced and delivered at scale. Partnerships with multilateral development banks and development finance institutions will leverage finance to strengthen immunisation capacity within health systems. Gavi will use its market power to promote innovation from manufacturers while reducing prices across 50% of the vaccine portfolio between 2026 and 2030 – all while keeping vaccine markets stable and healthy.



Vaccines are the single best investment in public health, and Gavi needs the resources to continue and reinforce its unparalleled work of immunising the world's children. This is a fundamental question of health security and global justice.

José Manuel Barroso
Chair of the Gavi Board

To deliver this ambitious programme, Gavi will minimise costs to donors and countries by maintaining a small and efficient Secretariat, so that 97 cents out of every dollar go directly to supporting vaccine programmes.

Immunisation has the most impact when it is delivered alongside other interventions and integrated into primary health systems. That is why Gavi has worked closely with other global health organisations to ensure its actions are complementary to the plans of other partners – including the World Health Organization, the Global Fund to Fight AIDS, Tuberculosis and Malaria, the World Bank-hosted Pandemic Fund

and the World Bank's International Development Association (IDA).

Protecting our future!

To deliver on this ambitious plan, Gavi will need at least **US\$ 9 billion in additional resources** for the period 2026–2030, including **US\$ 1.7 billion** of flexible, long-term funding financed through commitments to the International Finance Facility for Immunisation (IFFIm).

Acting together, now is the time to harness the power of this unique and innovative Alliance to save lives, strengthen and accelerate global health outcomes, and protect our future.



People sometimes ask me to name the best investment I've ever made. The answer is simple: It's Gavi, the Vaccine Alliance.

Bill Gates

Co-chair, Bill & Melinda Gates Foundation

Uganda

Gavi will facilitate more than 1.4 billion individual contacts between families and health workers, such as Lillian Namirembe in Kampala, Uganda.

Gavi/2024/Jjumba Martin

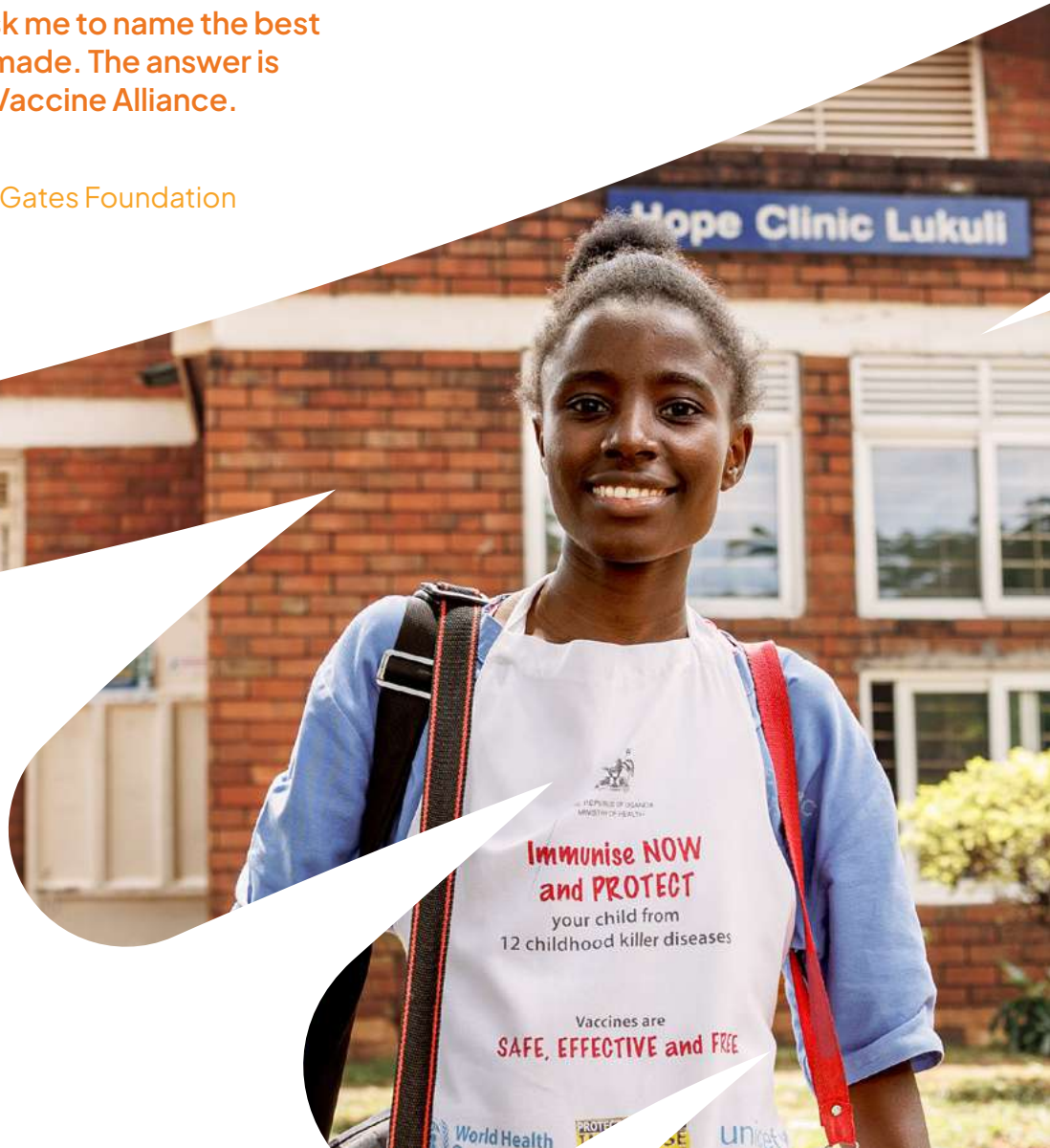
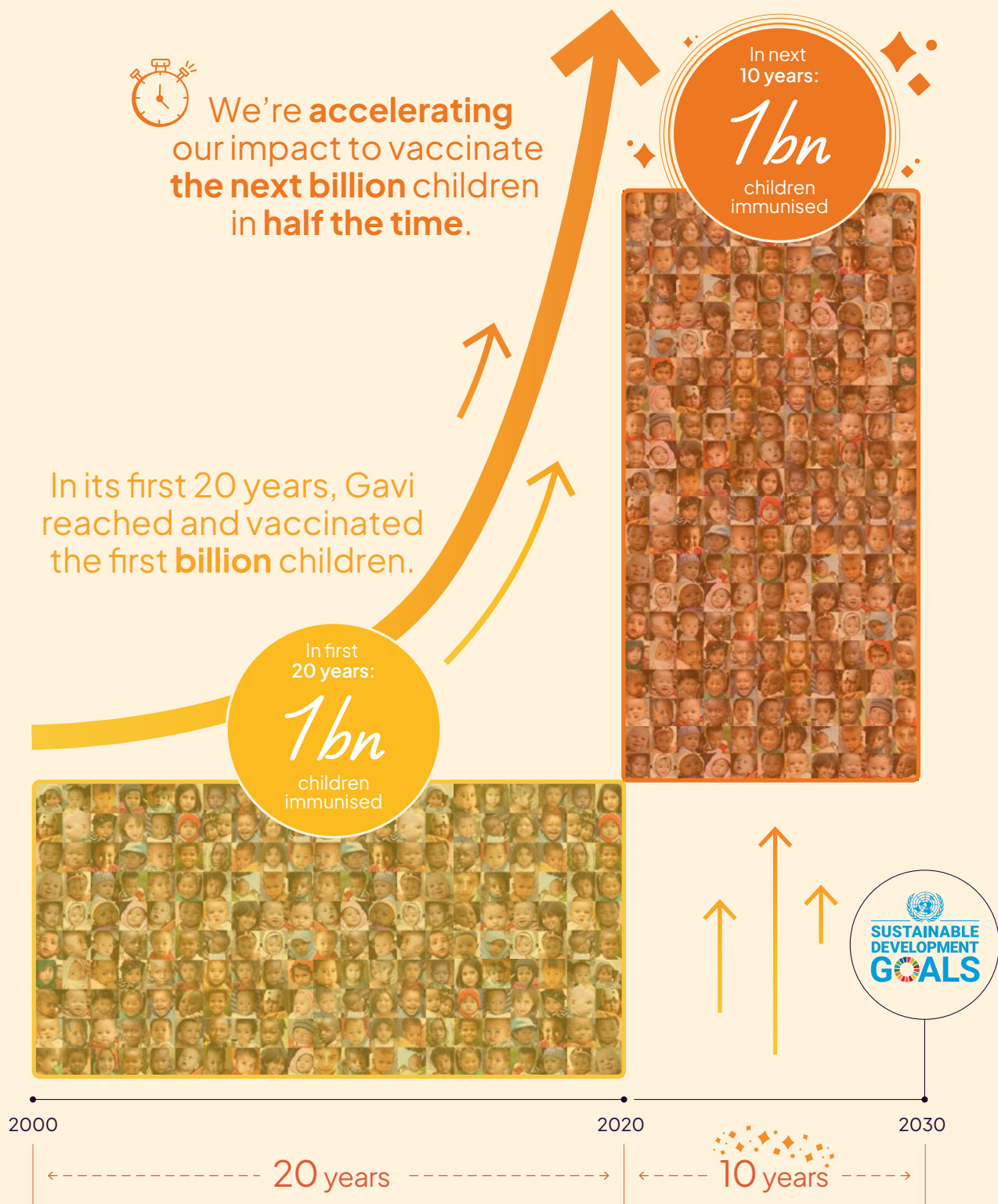


FIGURE 1
Gavi is accelerating its impact



1 Protecting the world



Senegal

Health workers in Dakar, Senegal remove vaccines from a Gavi-supported vaccine refrigerator. Gavi aims to install over 20,000 solar-powered fridges and freezers from 2026 to 2030.

Gavi/2018/Simon Davis

A series of deadly outbreaks and pandemics, from H1N1 to Ebola and then COVID-19, have made it clear: diseases do not respect borders. Gavi's vaccines make the world safer by reducing the spread of disease in some of the poorest countries in the world. Over half the vaccines in Gavi's portfolio will help countries adapt to the impacts of climate change and reduce the demand for antibiotics – countering the 'silent' pandemic of antimicrobial resistance (AMR).

Building global resilience

The world will not soon forget the devastating toll of the COVID-19 pandemic, with at least 7 million lives lost⁵ and more than US\$ 14 trillion wiped off the value of the world's economies.⁶ With lessons fresh, including from the experience of COVAX, Gavi is better equipped than ever to help countries prevent, prepare and respond to an expanding array of health threats.

Prior to Gavi's inception, childhood vaccination levels had stagnated for a decade, particularly in lower-income countries that were suffering most from infectious disease. Ten million children a year were dying before the age of five years,⁷ many from vaccine-preventable diseases. Vaccine programmes were often underfunded and deprioritised, and provided in an uncoordinated fashion by a wide range of global and local partners. Prices for new vaccines were high and unaffordable for lower-income countries.

For more than two decades, Gavi's support for routine immunisation programmes and to combat disease outbreaks has served as a foundation for global health security. Routine immunisation programmes not only help to build resilient and sustainable health systems, they also establish the essential infrastructure required to deliver vaccines during dangerous outbreaks. Gavi's work is not just a local or regional effort, but a global public good directly contributing to global health security.

During the 2026–2030 period, Gavi will make its largest investment in vaccine programmes and

stockpiles for **outbreak-prone diseases** including Ebola, cholera, meningitis and yellow fever, and support to the Measles & Rubella Partnership (US\$ 10 million a year), providing critical capacity to respond to over 150 outbreaks. During the COVID-19 pandemic, many routine vaccinations were missed or delayed, resulting in worrying outbreaks globally, notably of measles. In response, Gavi is working even more closely with global and regional health organisations, including Alliance partners, to nimbly adapt and respond to the world's protection needs.

Addressing the dual threats of climate change and antimicrobial resistance (AMR)

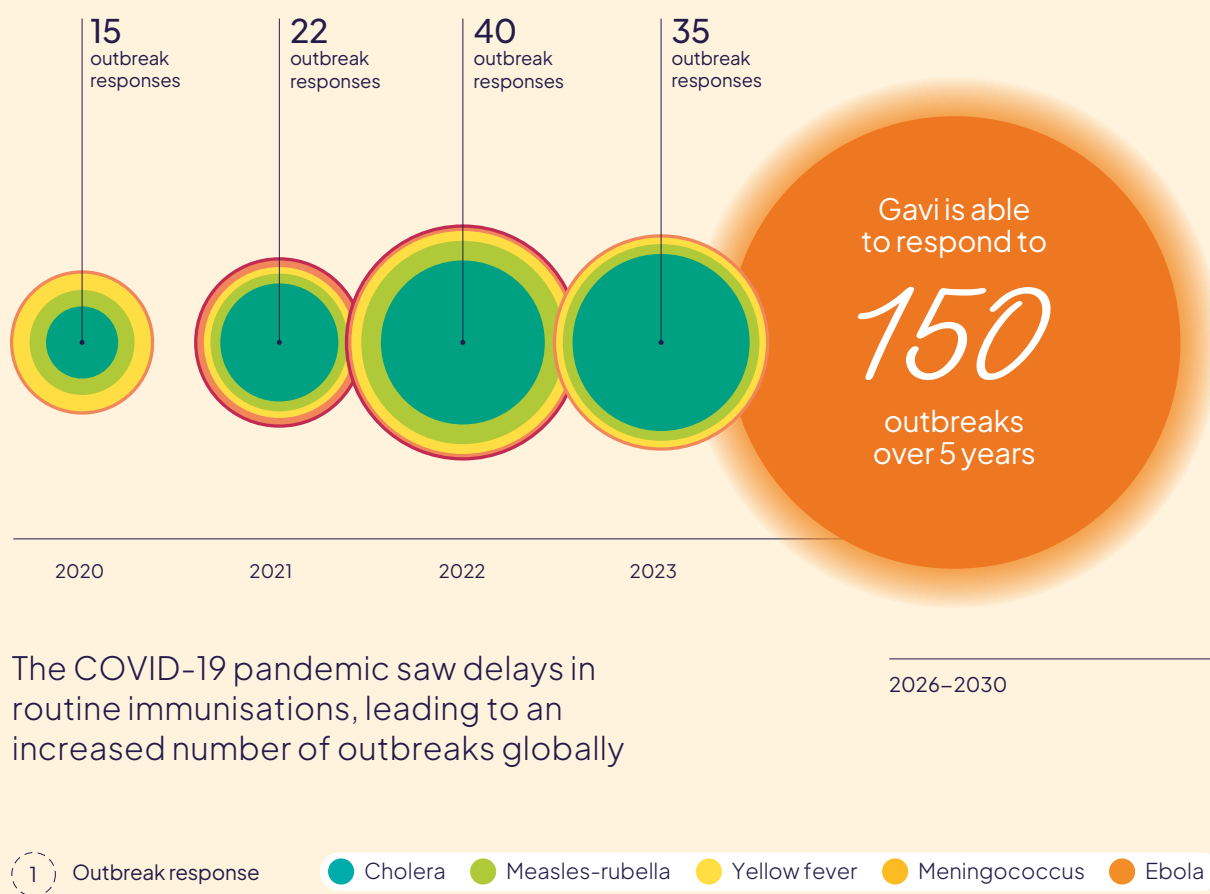
Gavi implementing countries are disproportionately affected by the changes in the world's temperature. Climate shocks such as floods and droughts threaten health systems, making vaccine delivery even more challenging, and urbanisation is only compounding impacts. Waterborne diseases like cholera are becoming more common. So are those driven by animals or insects, like malaria or yellow fever.

In the next strategic period, Gavi will deepen its focus on helping countries adapt to the impacts of climate change. To provide more protection against climate-sensitive diseases, Gavi will ramp up its malaria vaccine programme; introduce a vaccine against dengue; and expand preventive campaigns and vaccine stockpiles against diseases like cholera and yellow fever. Gavi's health system strengthening investments will help make countries' immunisation programmes

FIGURE 2

Gavi anticipates and responds to outbreaks with vaccine stockpiles

Number of approved outbreak responses



resilient against climate-induced shocks. Gavi will reduce emissions created through immunisation programmes by solarising cold chain equipment and health care facilities, and decarbonising the supply chain through better waste management. Between 2026 and 2030, Gavi will aim to instal over 20,000 solar-powered fridges and freezers. Furthermore, Gavi will work with UNICEF to reduce emissions using green procurement standards. Gavi will also commit to reducing the Secretariat's emissions in line with the Paris Agreement, and will work with partners to minimise the Alliance's carbon footprint.



Rwanda was amongst the first countries in Africa to introduce a national HPV vaccination campaign. By scaling up access to vaccination, screening and treatment, we could wipe out cervical cancer.

Paul Kagame
President of Rwanda

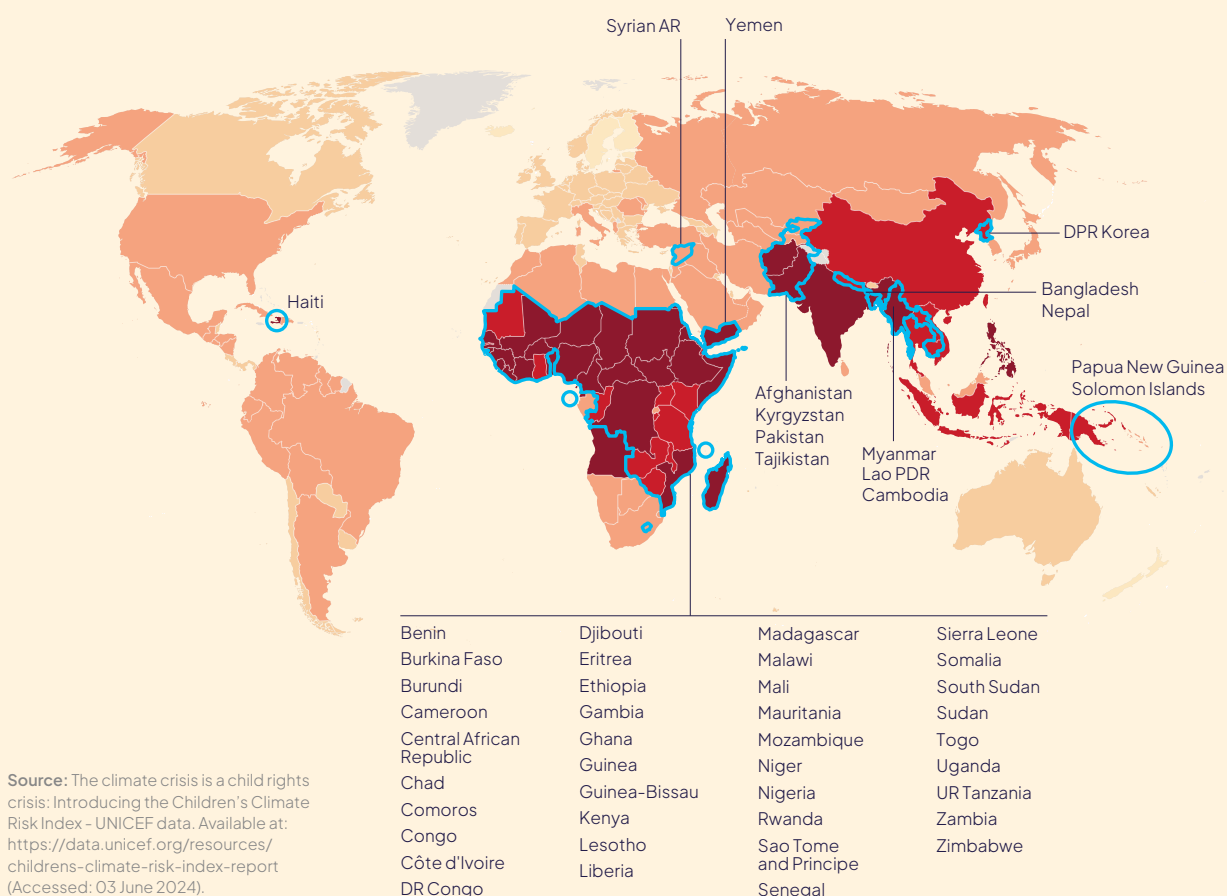
FIGURE 3

Gavi implementing countries face extreme climate risk

The Children's Climate Risk Index (CCRI) score



Gavi-supported countries



Source: The climate crisis is a child rights crisis: Introducing the Children's Climate Risk Index - UNICEF data. Available at: <https://data.unicef.org/resources/childrens-climate-risk-index-report> (Accessed: 03 June 2024).

Antimicrobial resistance (AMR) is recognised as one of the biggest threats to public health and development worldwide, contributing annually to an estimated 5 million deaths (1 million of which are among children under five) and over a trillion dollars of economic gross domestic product (GDP) losses. Overuse of antibiotics has led to the rapid emergence of drug-resistant bacterial infections. Vaccines are a powerful tool in the world's arsenal to fight this silent pandemic – preventing bacterial infections directly reduces the need for antibiotics, while preventing viral infections reduces their

unnecessary prescribing. Routine immunisation protects children, who are among the most vulnerable to infections. With less disease and fewer sick people, the world can reduce the use of antibiotics, buying time for other solutions to be found. Gavi's efforts over the next strategic period can help turn the tide against AMR. For example, fully scaling up *Haemophilus influenzae* type B (Hib), pneumococcal, rotavirus and typhoid vaccination in Gavi-eligible countries could reduce the use of antibiotics by over 60 million doses a year – a reduction of more than 13%.⁸

Aligning with the global health security architecture

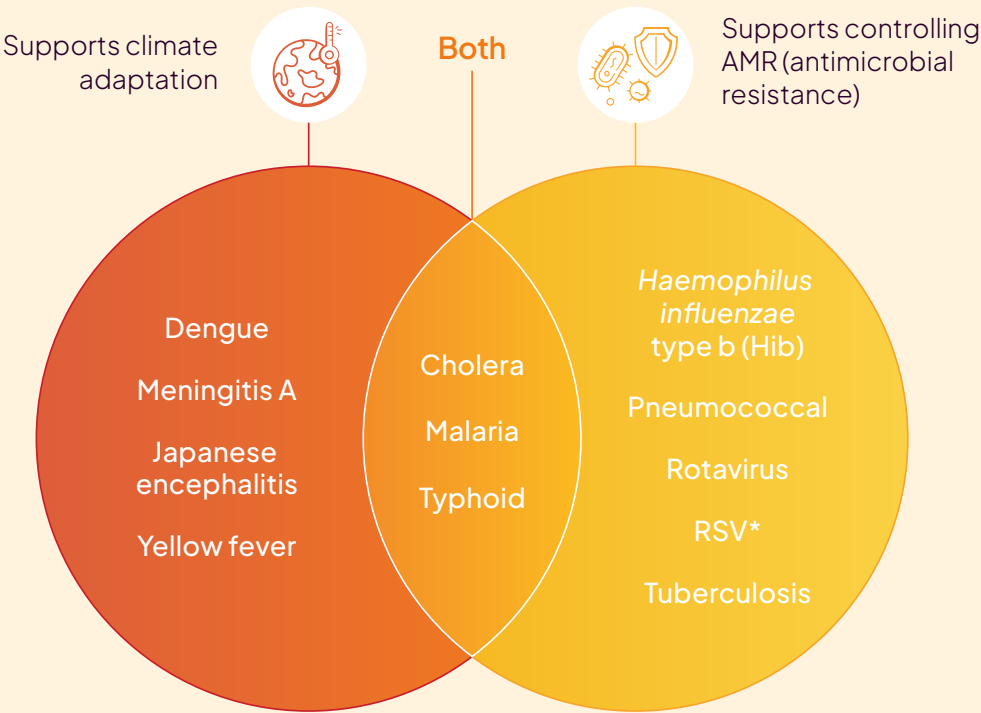
To ensure greater coherence as the world builds the systems required to prepare for and respond to future pandemics, Gavi will ensure its 2026–2030 strategy strengthens the outcomes of discussions on the future global health security landscape. As part of this effort, financing tools such as Gavi’s Day Zero Financing Facility for Pandemics (DZF)⁹ – with US\$ 2.5 billion in surge capacity – will ensure immediate funding can be directed to support equitable access to vaccines for lower-income countries in the next pandemic. The facility will be deployed in support of the final outcomes of negotiations on the Pandemic Agreement and the updated International Health Regulations. A coalition of vaccine partners will actively contribute to the WHO-led Interim Medical

Countermeasures network. Gavi will continue to work with countries to build resilient systems and boost their capacity to detect and diagnose vaccine-preventable diseases, working with the Pandemic Fund.

“
Together with its partners, Gavi will not only accelerate the fight against infectious diseases, by championing local manufacturing, it will rewrite the playbook for global health security. The EU is proud to have been leading the political and financial support to these efforts and will continue to partner with Gavi.

Ursula von der Leyen
President of the European Commission

FIGURE 4
Vaccines help countries mitigate and adapt to global challenges



Note: * Respiratory syncytial virus.

African Vaccine Manufacturing Accelerator (AVMA)

As COVID-19 demonstrated, equitable access to vaccines is a critical component of vaccine sovereignty. Diversified regional vaccine manufacturing plays a key role. The African continent is a particular priority. With Africa accounting for less than 0.1% of the world's vaccine production, yet 20% of its population, a minimum level of pandemic supply resilience is some distance away. The African Union (AU) has set out an ambitious strategy to ensure that 60% of the vaccines required by the continent are produced locally by 2040.

To answer this call, Gavi's African Vaccine Manufacturing Accelerator (AVMA) is a pioneer initiative that models a new approach of collaboration with regional partners for transformative impact. Over the past 18 months, Gavi has led a broad and inclusive process with the AU, including Africa Centres for Disease Control and Prevention (Africa CDC), manufacturers, AU Member States, donors, financiers, UN partners, civil society organisations (CSOs) and many others to design a long-term financial incentive to support the sustainable development of manufacturing on the continent.

AVMA is designed to de-risk the investments made by African businesses, their investors and financing partners, including the G7 and other major donors, by providing carefully determined financial incentives when African manufacturers' vaccines receive WHO regulatory approval (Milestone payments) and when they win a UNICEF tender (Accelerator payments).

By 2035, AVMA aims to support the procurement of at least 800 million vaccine doses made in Africa, across at least four vaccine manufacturers, using three different vaccine technology platforms. Taken together, the facilities supported should have the capacity for 700 million doses a year to be repurposed in a future pandemic – around 50% of Africa's population.

This is Gavi at its best – blending finance and innovation, and shaping markets. By providing this strong, long-term signal to the market, AVMA aims to help bring the wider enabling environment together behind its goals: delivering vaccines for Africa, made in Africa.



Pasteur Institute of Dakar

2 Protecting people



Togo

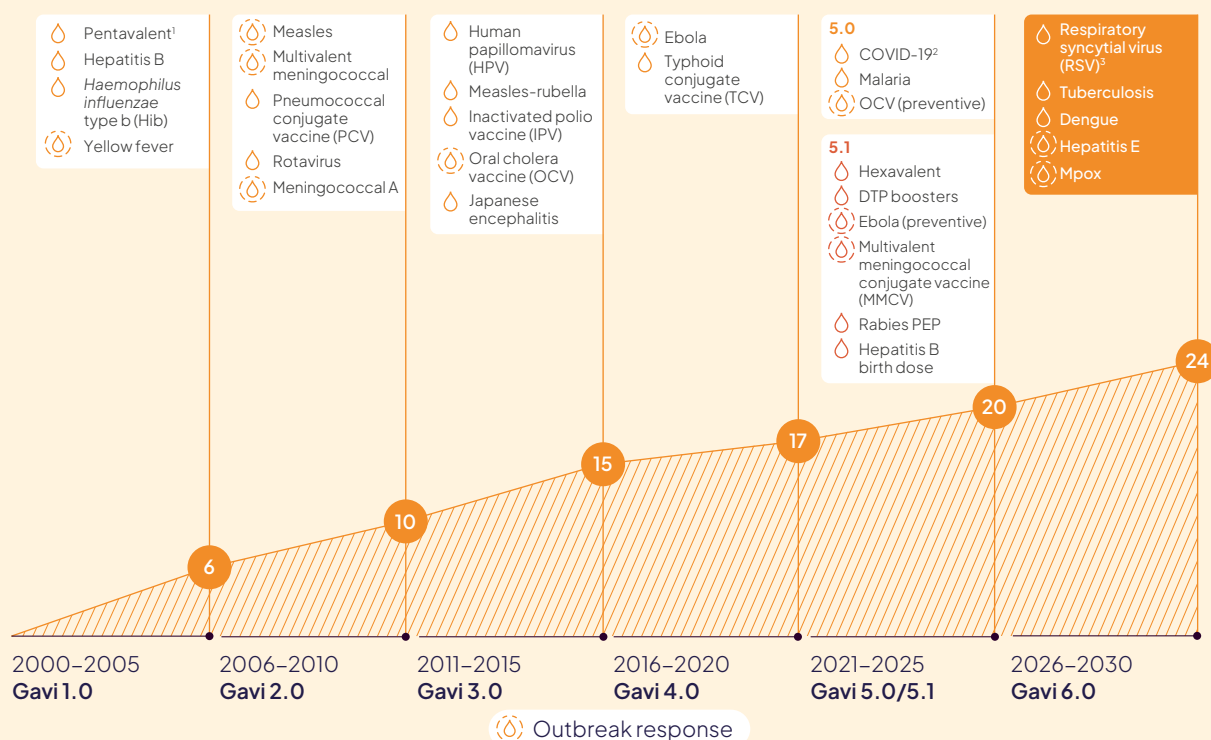
Togo introduced the human papillomavirus (HPV) vaccine with Gavi support in November 2023. Gavi aims to vaccinate over 120 million girls from 2026 to 2030, saving more than 1.5 million lives.

UNICEF/Togo/2023/Combetey

The world is amid a vaccine revolution. The Vaccine Alliance is rolling out its broadest ever portfolio of life-saving vaccines to ensure those who need them the most can reap the benefits – vaccinating the next billion children in half the time.

FIGURE 5

Gavi will offer implementing countries its most comprehensive portfolio of vaccines



Bringing life-saving vaccines to more children

Gavi's next strategic period is its most ambitious. Not only is it expected to bring vaccines against 24 different diseases to the poorest countries in the world, but **investments in this next period will ensure this is the most protected generation ever**. Over 500 million children will be vaccinated, and the number of vaccinations supported by Gavi will

increase by up to one third compared with the current 2021-2025 strategic period. This will help save over 8 million lives.

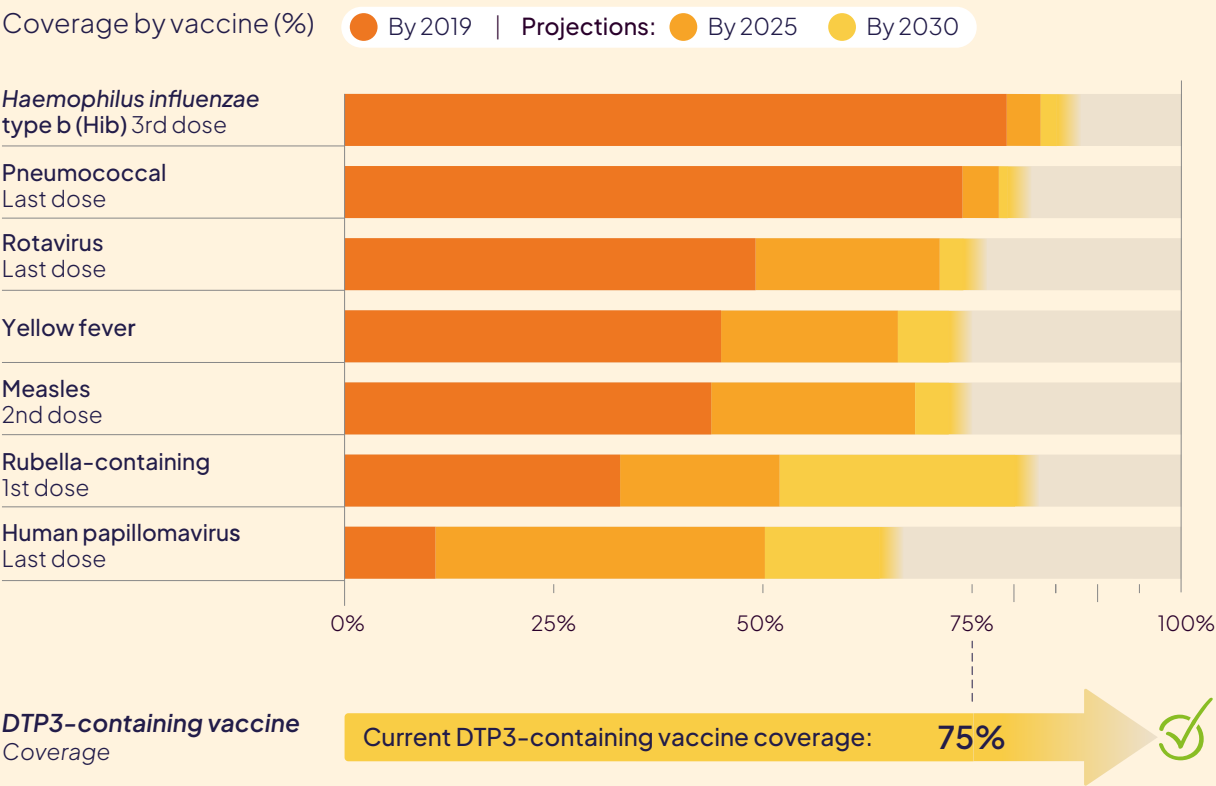
Gavi will work with countries to strengthen the foundations jointly created over the past two decades. To keep pace with more than 55 million¹⁰ new births annually across 54 implementing countries, Gavi's support will enable countries to boost coverage of well-

established, life-saving vaccine programmes such as pneumococcal, rotavirus, pentavalent and measles. This will ensure that children born in the next five years are protected against common diseases like pneumonia, which is the single largest infectious cause of death in children worldwide; meningitis, a devastating disease with a high fatality rate; as well as a range of other vaccine-preventable diseases.

Cervical cancer is the fourth most common cause of cancer and cancer death among women worldwide. The disease continues to unnecessarily kill almost 350,000 women every year, with more than 90% of these deaths

occurring in low- and middle-income countries. **Yet cervical cancer is highly preventable with the effective HPV vaccine.** For every 1,000 girls vaccinated, almost 18 deaths are prevented, making it one of the most impactful vaccines in Gavi’s portfolio. Gavi is committed to including the HPV vaccine as part of a holistic package of care for adolescent girls, for instance on nutrition and sexual and reproductive health, delivered in collaboration with partners. Thanks to the Alliance’s market shaping activities and focused efforts with manufacturers, greater availability of the HPV vaccine will allow over 120 million girls to be vaccinated in 2026–2030, saving more than 1.5 million lives.

FIGURE 6
Increasing disease protection through vaccines



Notes: Zero-dose children are those who have not received any routine vaccine. For operational purposes, Gavi defines as zero-dose children those who lack the first dose of diphtheria, tetanus and pertussis-containing vaccine (DTP1).
Under-immunised children are defined as those missing the third dose of diphtheria, tetanus and pertussis-containing vaccine (DTP3).
Coverage figures for routine immunisation in the 54 Gavi-eligible countries in 2026–2030.

Accelerating the delivery of powerful new vaccines

Gavi will continue to expand its portfolio of vaccines to ensure children are better protected than ever before with the addition of new breakthrough vaccines – such as dengue and tuberculosis. The world has long waited for a vaccine against **malaria** while this deadly disease has claimed millions of lives globally, most of them in Africa – where half a million children die each year from the disease.¹¹ The culmination of three decades of research has resulted in two new vaccines ready to be scaled up and deployed, providing a huge opportunity to accelerate the fight against malaria. Gavi's cutting-edge market shaping efforts helped bring these newly developed vaccines to Gavi implementing countries at pace and without delay.

As an important new weapon in the campaign against malaria, there is significant demand from many countries that have long lived with this terrible disease. **In the 2026–2030 period, Gavi will help vaccinate at least 50 million children with the recommended four doses of malaria vaccines.** Ensuring the best outcomes for children and their families from these new

vaccines requires strategic collaboration among health actors. As highlighted in the Lusaka Agenda, Gavi and the Global Fund are committed to working hand in hand over the next five years to strengthen malaria programming in support of country needs. This will include stronger and more integrated country-level planning between malaria control and immunisation programmes, and joint approaches to health system strengthening. The malaria vaccine can reduce under five child mortality by 13%. When the full mix of malaria interventions (including vaccines, bed-nets, indoor spraying and others) are used together, additional analysis shows the burden of malaria can be reduced by as much as 92%.¹²



From piloting the introduction of the first malaria vaccine to building vaccine research and manufacturing capacity, Ghana wants to be at the forefront of a new era of immunisation in Africa.

Nana Akufo-Addo
President of Ghana



FIGURE 7

Forecasted costs and estimated future deaths averted, by vaccine

Vaccines	2021–2025			2026–2030		
	Expenditure US\$ millions	Number immunised millions	Deaths averted	Expenditure US\$ millions	Number immunised ⁴ millions	Deaths averted ⁴
Malaria	334	2	~7k	1,127	50	~170k
Pneumococcal	1,437	270	~700k	1,013	220	~700k
Inactivated polio vaccine	888	580		671	490	
Measles and rubella	442	510	~1.3m	621	560	~1.8m
Cholera	239	48	~4k	595	170	~20k
Stockpile and outbreak response vaccines ²	402			454		
Typhoid ¹	221	110	~100k	403	370	~600k
Rotavirus	548	270	~200k	393	200	~200k
Hexavalent	26	<1	~10k	347	25	~400k
Pentavalent	516	210	~2.7m	343	200	~2.1m
Yellow fever	451	270	~650k	317	200	~600k
Human papillomavirus ¹	559	90	~1.2m	297	120	~1.5m
Multivalent meningococcal conjugate vaccine	112	30	~10k	262	90	~40k
Meningococcal A	76	72	~60k	128	110	~100k
Other VIS 2018 (RSV, rabies)	2			53		
VIS 2024 ⁷	-			32		
Japanese encephalitis	2	4	~2k	31	60	~10k
Hepatitis B birth dose	2	2	~3k	18	62	~80k
DTP boosters ⁵	1	4	<1k	6	37	~7k
Other ^{3,6}	(449)			(469)		
Total	5,811	original forecast: 7–8m		6,642	8–9m	

Notes:

All numbers based on current estimates.

1. The US\$ expenditures in HPV vaccine and TCV include those consolidated under India Strategy in the forecast presented to the Board in June 2024.

2. Includes outbreak response vaccines for measles/measles-rubella and stockpiles for cholera, Ebola, meningococcal and yellow fever vaccines.

3. Includes injection safety devices, diagnostics.

4. The forecasted impact numbers are a function of the latest estimates of population size, disease burden and forecasted introduction, scale up and coverage of vaccination and thus are subject to change. More details on calculations in the technical appendix.

5. DTP booster numbers immunized include all three boosters (standalone for ages 2y, 5–6y, 10–11y).

6. The COVID-19 vaccine programme is expected to end at the end of 2025, and related expenditure is not included in the table above.

7. VIS 2024 forecasted expenditure includes dengue, mpox, and hepatitis E vaccines. Other VIS 2024 vaccines include tuberculosis (TB) and group B streptococcus (GBS).

“

One billion children have been vaccinated since 2000, saving at least 17 million lives. Let's work together in a joint effort – industrial partners, implementing countries and development partners – to achieve our ambitious goals in immunisation and manufacturing vaccines.

Olaf Scholz

Chancellor of Germany





Protecting communities



Zambia

Zambia received more than 1.7 million oral cholera vaccine doses this year to quell a major outbreak in the country. In 2026–2030, we will be able to respond to at least 150 outbreaks like this.

Gavi/2018/Duncan Graham-Rowe

With countries at the centre, the Vaccine Alliance is a multi-faceted partnership focused on strengthening and sustaining comprehensive immunisation systems as part of strong primary health care systems. Equity remains at the core of Gavi's next strategic period, with renewed commitments to reach missed and vulnerable communities, overcome gender-related barriers and help countries build resilience to a rapidly changing landscape, including growing fragility and increasing conflict.

Integrating immunisation into primary health care

Vaccinating a child connects families with the health care system, especially crucial in hard-to-reach places. Immunisation is a fundamental component of primary health care and serves as a platform for other critical services, making it a cornerstone of Universal Health Coverage. Preventing disease through immunisation also significantly drives efficiency, reducing national health care costs and alleviating further stress on health systems, driving long-term impact and cost savings.

In the next strategic period, Gavi will be more deliberate in ensuring that immunisation is integrated into primary health care and delivered with a broader package of **health care services**. Gavi-supported vaccines will lead people to engage with health systems more than 1.4 billion times, providing a unique opportunity to integrate immunisation with other critical services, such as nutritional support, clean water and sanitation.

While, historically, most Gavi-supported vaccines have been administered to children in the first year of life, **vaccinating the next billion children will require work across multiple age groups**. Gavi's portfolio for 2026–2030 includes new vaccines delivered during pregnancy to prevent deadly diseases in newborns, malaria vaccination in the second year of life, as well as the HPV vaccine, dengue vaccine and a future tuberculosis vaccine for adolescents. Over the next five years, Gavi

will work with Alliance partners to develop a more comprehensive approach to help countries decide how best to choose the vaccines to use in their national programmes. To reach people across the various age groups, Gavi will work alongside countries and partners, including the Global Fund and the Global Financing Facility for Women, Children and Adolescents (GFF), to support countries with the planning and delivery of these essential new vaccines.



Routine immunisation by Gavi has enhanced the foundation of UHC that Japan pursues. Japan will work with and within Gavi for equitable access to vaccines in every country and region of the world, so that 'no one's health is left behind'.

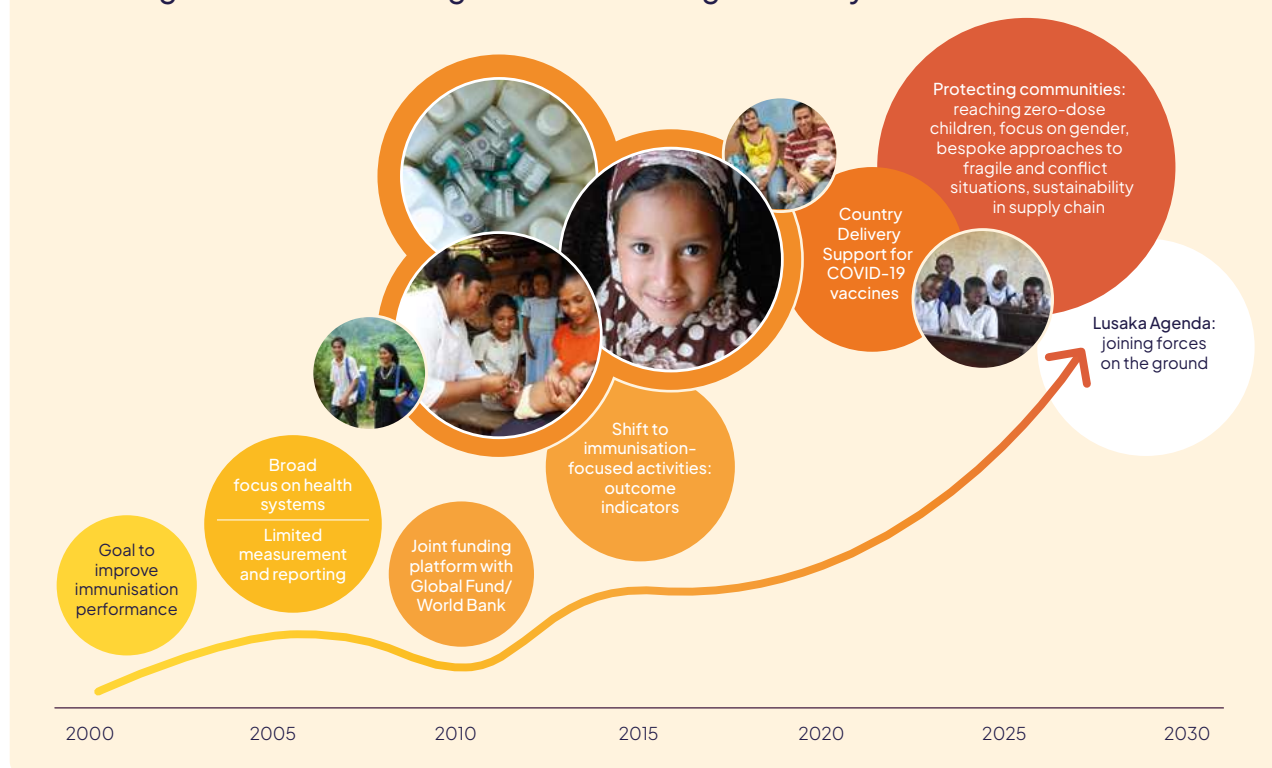
Fumio Kishida
Prime Minister of Japan

Leaving no one behind

Increasingly, Gavi has focused its investments to strengthen health systems on reaching **'zero-dose' children**, who often live in the most vulnerable places: urban slums, distant provinces, as well as humanitarian zones. In the next strategic period, Gavi will sharpen its focus on gender and other demand-related barriers, engage more deeply with communities

FIGURE 8

Achieving the Immunisation Agenda 2030 through health system investments



and CSOs, and incorporate new data to reach populations who have been unreached by health systems. The Alliance will also utilise its investments to catalyse health systems innovations, building on successful efforts to digitalise data and supply chain systems in Gavi 5.0. Working with Gavi implementing countries, the Alliance aims to accelerate work to **reduce the number of zero-dose children** in line with the Immunization Agenda 2030 goal of a 50% decrease by the end of the decade – beginning the pathway to full immunisation.

A range of factors may present barriers to immunisation, including race, ethnicity, religion and disability. Gavi is partnering with countries to tailor health programmes with equity as an organising principle. For example, identifying and addressing inequities in access to health care due to traditional gender norms in different

settings is key to improved immunisation. Working directly with fathers in Togo has helped to reach more than 80% of children previously missing vaccination in targeted communities. And working with local and religious leaders in Papua New Guinea has improved the safety of women health workers.

In the next strategic period, Gavi will support countries to **remove gender-related barriers** faced by caregivers and health workers, the majority of whom are women. This includes making health services more accessible and safer for women and girls; supporting the recruitment and training of women health workers and addressing their specific needs in the workplace; and providing services at times and places convenient for mothers, while also engaging fathers. Gavi will continue to forge partnerships to help remove gender-related barriers – such

as with non-profit organisation Girl Effect across Ethiopia, United Republic of Tanzania, India and Nigeria to build demand for the HPV vaccine. Gavi will continue to support initiatives and research aimed at empowering women and involving them in decision-making to advocate and work for a stronger focus on vaccines.



Immunisation is an entry point for connecting people to essential health services throughout the life-course, and the cornerstone of a resilient primary health care system.

Chizoba Wonodi

Convener, Women Advocates
for Vaccine Access (WAVA)

Fragile, conflict and humanitarian settings are home to the world's most vulnerable children. Gavi's support in these settings focuses on essential health services and basic immunisation. In the next strategic period, a revised fragility and humanitarian approach will take lessons from past experience to better

reach under-immunised and zero-dose children in fragile environments experiencing extreme conflict and climate shocks. This will be based around ever more rapid, effective and flexible support within these complex settings. For example, engagement in non-state areas and humanitarian settings will have tailored engagement plans, since these populations require specific outreach with integrated services and easy access to vaccines. Gavi will engage with new humanitarian partners who can safely negotiate access to insecure areas and reach more vulnerable populations. Often, local CSOs who know the communities and can negotiate safe access are well placed to help expand programming. Gender-sensitive programming will continue to play a central role in programme design and implementation in these environments – the new hepatitis E vaccine will be supported by Gavi for the first time, and will be of particular benefit to pregnant women living in internally displaced population camps.



4

The strength of partnerships



Ghana, Kenya and Malawi

Gavi partnered with the Global Fund and Unitaaid to fund malaria vaccine pilots in Ghana, Kenya and Malawi, paving the way for the vaccine's introduction this year.

Gavi/2021/White Rhino Films-Lameck Orina

Gavi brings together all stakeholders in global immunisation in a unique and powerful Alliance. Between 2026 and 2030, enhanced collaboration, in the spirit of the Lusaka Agenda, will help drive Gavi's most ambitious strategic period yet.

Gavi, the Vaccine Alliance was created as a public-private partnership to bring together all partners in global immunisation. Its model incorporates the leadership of implementing countries; the technical skills of the United Nations Children's Fund (UNICEF), the World Health Organization (WHO), the World Bank, the United States Centers for Disease Control and Prevention (US CDC) and research agencies; the research and production capabilities of vaccine manufacturers; the know-how and funding of the private sector, donor governments and the Bill & Melinda Gates Foundation; and the community engagement and advocacy skills of civil society organisations (CSOs) around the world.

The Alliance has made tremendous progress, but with five years remaining until the deadline for the UN SDGs, many targets are still off track. A growing number of zero-dose children live in areas afflicted by conflict and fragility. Climate change is spreading disease and damaging infrastructure. Forced migration and economic difficulties heighten the challenge. Solving this is complex and requires new ways of doing things.

To do this, Gavi's collaborative model will expand between 2026 and 2030 to build enhanced partnerships anchored in countries' own needs and priorities. This means more joint work and delivery with other global health organisations – including the Global Fund, the Coalition for Epidemic Preparedness Innovations (CEPI), the Global Financing Facility (GFF), the Pandemic Fund and the Global Polio Eradication Initiative (GPEI); new technical partnerships with regional partners such as the Africa Centres for Disease Control and Prevention (Africa CDC); and enhanced financial partnerships with multilateral

development banks (MDBs) and development finance institutions (DFIs).

As a core GPEI partner, Gavi continues to provide vaccine and routine immunisation strengthening support to advance global polio eradication efforts. The key to success lies in reaching un- and under-vaccinated children using all opportunities – working collaboratively with partners to improve the targeting of Gavi investments in polio high-risk areas. For 2026–2030, Gavi will push forward with the introduction and roll-out of the hexavalent vaccine, which includes inactivated polio vaccine (IPV) and is an important tool to reach the goal of a polio-free world.



Good health is critical for development. Vaccines are one of the most successful and cost-effective health investments, especially for protecting children from diseases. We are proud to be a partner and look forward to continued collaboration with a strong Gavi.

Ajay Banga
President, World Bank Group

In line with this commitment to partnership and collaboration, Gavi has coordinated the development of its 2026–2030 strategy and Investment Opportunity to remain focused on Gavi's core mission and not duplicative of others. For example, Gavi's country-level plans will be designed to complement funding provided by the World Bank's IDA, take account of WHO's normative guidance and further integrate

FIGURE 9

Gavi's work through immunisation contributes to each of the UN Sustainable Development Goals (SDGs)

Immunisation is one of the best buys in global health and key to the achievement of the SDGs



1 No poverty

Healthy children and families increase prosperity

2 Zero hunger

Immunisation platform supports nutrition interventions as infections can trigger malnutrition

3 Good health and well-being

Immunisation promotes good health and well-being

4 Quality education

Immunisation increases educational attainment

5 Gender equality

Tailored interventions to empower women and improve child vaccination

6 Clean water and sanitation

Vaccines and water, sanitation, and hygiene prevent diseases

7 Affordable and clean energy

Efficient equipment for immunisation contributes to a cleaner environment

8 Decent work and economic growth

Healthy population is a more productive workforce

9 Industry, innovation and infrastructure

Healthy vaccine markets through innovative products

10 Reduced inequality

Better health increases equality

11 Sustainable cities and communities

Urban immunisation programmes promote healthier cities

12 Responsible consumption and production

Immunisation technology promotes responsible vaccine consumption and production

13 Climate action

Immunisation is a cost-effective intervention to adapt to climate change

14 Life below water

Vaccines can reduce levels of antibiotic effluent in waterways and protect those living nearby

15 Life on land

Vaccines protect against diseases made more common by changes in land use

16 Peace, justice and strong institutions

Strong health systems create long-term stability

17 Partnerships for the goals

Gavi's public-private partnership model drives progress in immunisation

immunisation programmes into primary health care services. Detailed country-level data shared with the Global Fund will allow for the optimal mix of interventions on malaria to achieve health outcomes. Joint projects with other partners through the Pandemic Fund will be centred around interventions that support countries to better track and respond to vaccine-preventable disease outbreaks.



Immunisation is the most cost-effective way of investing in countries and the next generation.

Mekdes Daba Feyssa
Minister of Health, Ethiopia

The Lusaka Agenda

Gavi was proud to play a role in the Future of Global Health Initiatives (FGHI), a timebound, multi-stakeholder process co-chaired by Kenya and Norway in 2023 to galvanise collective action towards a fit-for-purpose global health financing ecosystem over the next decade and beyond. Through FGHI, Gavi contributed to the delivery of the Lusaka Agenda,¹³ which set out five key shifts for the future of GHIs.¹⁴

This effort has translated into new ways of working to achieve concrete outcomes for countries. For the first time ever, Gavi and the Global Fund are tackling the same disease – malaria – which presents a vital opportunity to further expand long-standing collaboration. All countries applying for the malaria vaccine have incorporated the vaccine into their national malaria strategic plans; and each has established coordination mechanisms between their national immunisation and malaria control programmes. At the global level, Global Fund technical review panel members actively participate in the review of malaria vaccine applications; and both organisations are developing joint guidance for countries in line with WHO guidance outlining their respective and joint funding opportunities for countries introducing malaria vaccines.

Over the course of the 2026–2030 strategic period, Gavi will deepen its coordinated financing, resourcing and support of malaria vaccine activities with the Global Fund, including building on the lessons learnt from our joint support of countries as they use local and global evidence to prioritise their package of malaria interventions.

Alongside the Global Financing Facility (GFF) and the Global Fund, Gavi is also scaling up coordination on health system strengthening investments and supporting simplified country-facing processes, taking lessons from a set of volunteer ‘pathfinder’ countries. With the two organisations sharing a building, Gavi and the Global Fund are also finding new ways to leverage synergies in business-enabling functions and shared facilities. A Joint Committee Working Group focused on agreed areas of collaboration between the three organisations will be established to guide cross-Board working, ensure a common vision, and identify opportunities and challenges. This will be informed by evidence of what has worked on the ground through existing collaboration – such as improving the supply chain for medical products in Ethiopia or strengthening frameworks to support community health workers in Mali.



5

Funded by a sustainable and innovative financing model

Indonesia

Since transitioning from Gavi support, Indonesia has introduced HPV, rotavirus and pneumococcal conjugate vaccines nationwide.

UNICEF/2023/Dwi Prasetya

Gavi’s model continues to deliver a uniquely powerful support package for countries, leveraging catalytic funding and vaccine manufacturing partnerships to enable countries to scale their commitments to vaccination and a sustainable path forward. Countries supported by Gavi will pay over 40% of the costs of their routine vaccines in the 2026–2030 strategic period.

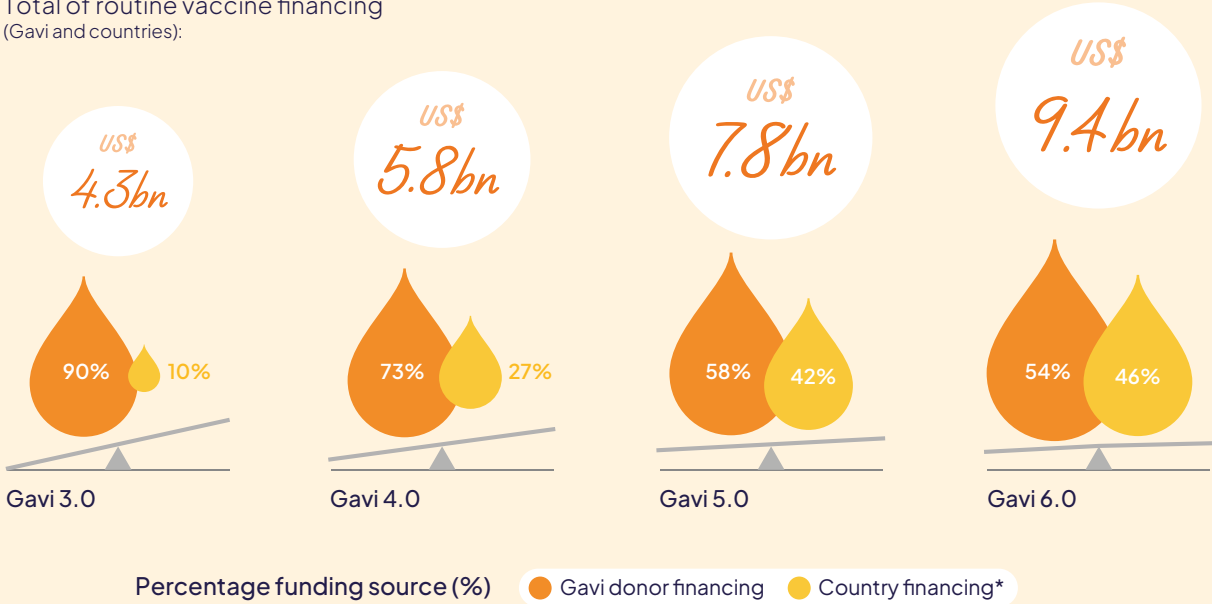
Driving sustainability through country financing

Country ownership of national immunisation programmes is at the heart of everything Gavi does. It has one of the most successful models of encouraging national investment and domestic resource mobilisation across global health. Every country makes a commitment to funding part of their vaccine programmes, with the amount increasing over time in line with their ability to pay. Ultimately, with carefully targeted support, countries transition from Gavi and fully fund their own vaccine programmes.

Nineteen countries supported by Gavi have now fully transitioned and fund their own vaccine programmes. By the end of 2025, countries supported by Gavi will have invested around US\$ 5.2 billion in their vaccine programmes since 2008. Despite the enormous pressures of the COVID-19 pandemic, countries met 96% of their vaccine financing commitments during this strategic period.¹⁵ These results were boosted by high-level political advocacy with Ministers of Health and Finance, supported by Alliance partners, including local CSOs as well as the International Monetary Fund; they demonstrate the

FIGURE 10
Country co-financing and donor financing as a share of routine vaccine financing over time

Total of routine vaccine financing
(Gavi and countries):



Note: * Includes co-financing, self-financing and India.

adaptive capacity of Gavi's financing model and countries' resilience in protecting immunisation.



Gavi's support to middle-income countries like Indonesia is critical to help us introduce new vaccines and access affordable prices. Now is the time to seize this opportunity to strengthen the foundation for a stronger and more resilient future through vaccination.

Budi Gunadi Sadikan
Minister of Health, Indonesia

For the next strategic period, Gavi will enhance its country financing and engagement model to respond to the challenges that implementing countries are facing since the pandemic, including rising debt levels and budget pressures. Emphasising collaboration with partners, it will introduce shifts to future-proof the model, mitigating the risks of countries

defaulting on their financing obligations, and ensuring successful and sustainable transitions from Gavi support. Even with these shifts in place, **during the 2026–2030 strategic period, countries will make more contributions towards the cost of their vaccines than ever before** – over US\$ 4 billion in co-financing and self-funded vaccine programmes.

Using the power of innovative finance

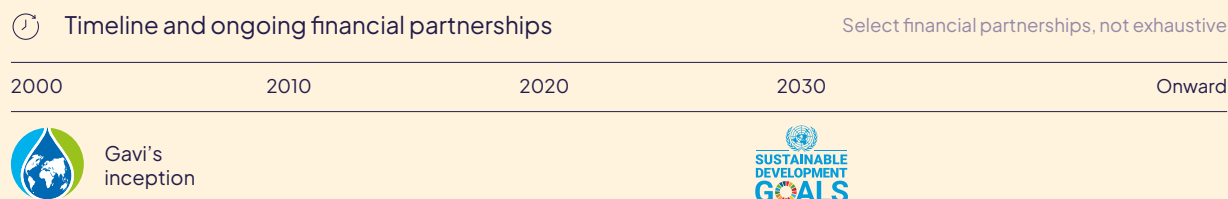
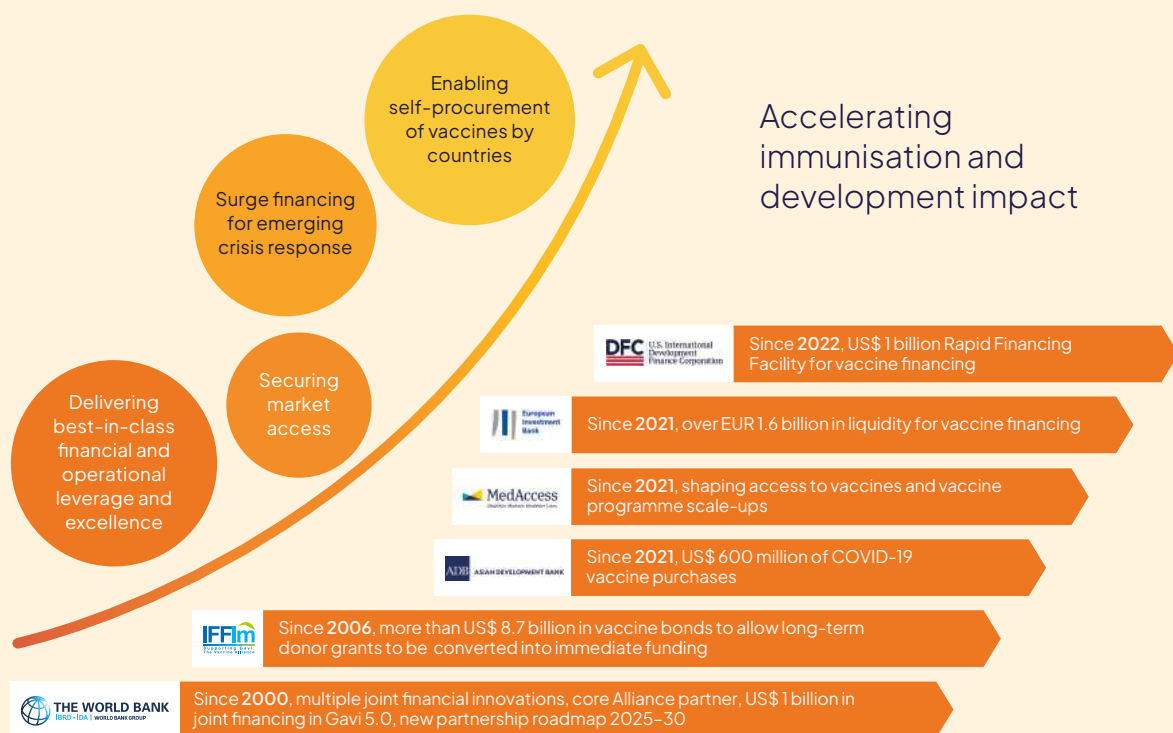
Complementing country financing efforts, Gavi has extended the power of innovative finance to battle vaccine-preventable diseases. Gavi's impact has been supercharged by its own innovations, including the International Finance Facility for Immunisation (IFFIm). In the next strategic period, working alongside MDBs – including the World Bank, Asian Development Bank, European Investment Bank (EIB), African Development Bank and Asian Infrastructure Investment Bank – Gavi will look to increase lending to immunisation programming and help to mobilise at least US\$ 1 billion in new MDB financing for countries. Gavi will also build on the wider financial partnerships created during the



FIGURE 11

Delivering financial partnerships for greater impact

Extending the impact of donor funds with over US\$ 4 bn in non-grant financing partnerships since 2020



COVID-19 pandemic, building on examples such as the EIB-IFFIm letter of credit. This will include exploring expanding its use of guarantees and building new impactful partnerships with new financial providers, such as in insurance and foreign exchange, to further strengthen the scale and efficiency of vaccine programmes in implementing countries.

Keeping overheads low

Over the past two decades, one of the strengths of the Alliance has been the networked approach

of a **small and efficient Gavi Secretariat** working hand in hand with Alliance partners. With Gavi, more than 97 cents out of every US\$ 1 goes to supporting vaccine programmes. That efficient delivery model will continue into 2026–2030. The overhead ratio within the Secretariat will remain at or below 3% of our total budget, driven by the implementation of an ambitious operational excellence programme – simplifying and streamlining the Secretariat's ways of working but, more importantly, helping transform how Gavi provides timely support to countries and partners.

6 Shaping global markets



Sudan

Gavi's Zero-Dose Immunization Programme (ZIP) launched in Sudan in 2022. The lessons from this programme will help guide Gavi's approach to reaching zero-dose children in fragile and conflict contexts over the next five-year period.

Gavi/2022

Through its market shaping expertise, Gavi helps ensure that countries most in need have access to the benefits of life-saving new vaccines at affordable prices. In the 2026–2030 period, Gavi will intensify its work to ensure vaccine markets continue to serve the best interests of low- and middle-income countries, and to shape the next generation of vaccines.

Lowering prices, increasing access, stabilising vaccine markets

Over the past 20 years, Gavi's market shaping efforts have transformed the global vaccine landscape. In the early 2000s, the vaccine market for low-income countries was invisible, as vaccine manufacturers typically focused most of their attention and budgets on large, high-income markets. The creation of Gavi, with the true spirit of public-private partnership, helped create an alternative model in service of lower-income countries – with pooled procurement facilitated by Gavi on behalf of implementing countries. This meant manufacturers could invest in a new market, with large volumes, but at lower prices.



Vaccines are among the most powerful inventions in history. With continued and increased investment in Gavi, we can harness their power, saving millions of lives in the coming decades.

Tedros Adhanom Ghebreyesus
Director-General, World Health Organization

At the core of this market shaping approach is affordable yet sustainable pricing. It means Gavi's resources, from both donor funds and country co-financing, are used efficiently for the greatest long-term impact. And the results have been spectacular. Gavi has moved from offering lower-income countries access to vaccines against six infectious diseases during its 2001–2005 strategic period to an expected 24 in its next strategic period. The cost of fully immunising

a child with pentavalent, pneumococcal and rotavirus vaccines has fallen by approximately 60% since 2010. The number of vaccine markets for lower-income countries designated as 'healthy', whereby supply availability and supply security of appropriate products are improved with a robust supply base, has increased from one in 2015 to ten in 2023.

This approach has also supported the expansion and diversification of suppliers that now span the globe. When Gavi began buying vaccines in the early 2000s, it procured from only five manufacturers, based in five countries, mostly in Europe and the US. More than two decades later, 19 manufacturers from 12 countries supply prequalified Gavi-supported vaccines. More than half are based in low- and middle-income countries, which is an important mitigation measure for regional supply security risks.¹⁶ Over that time, Gavi has bought vaccines from nearly every continent in the world. For the next ten years, Gavi's regional manufacturing strategy will provide signals to support production across all regions of the world – with the new African Vaccine Manufacturing Accelerator (AVMA) helping to create the conditions for sustainable vaccine manufacturing on the African continent.

In the 2026–2030 period, Gavi will intensify its market shaping work to ensure vaccine markets continue to serve the best interests of low- and middle-income countries. Recognising that times are hard for implementing countries and donors, Gavi will seek to reduce the lowest-available prices for at least 50% of product segments across all vaccine markets, while maintaining its focus on supply security – an



Gavi/2015/Phil Moore

unprecedented commitment across a single strategic period. This will create the opportunity for countries that choose the lower-priced products to realise up to US\$ 800 million in efficiency savings.



From fighting malaria to preventing measles, our goal is to enhance vaccination coverage in Côte d'Ivoire. With crucial support from Gavi, we will continue investing in a healthy and prosperous future for our children.

Pierre Demba

Minister of Health, Côte d'Ivoire

Shaping the next generation of vaccines

Gavi's attention will not just remain on the relatively short horizon of the next strategic period. The world is currently experiencing a revolution in vaccine technology, with the prospect of exciting new vaccines and innovations to save more lives. Gavi is the only organisation that has the right blend of partnerships, notably with

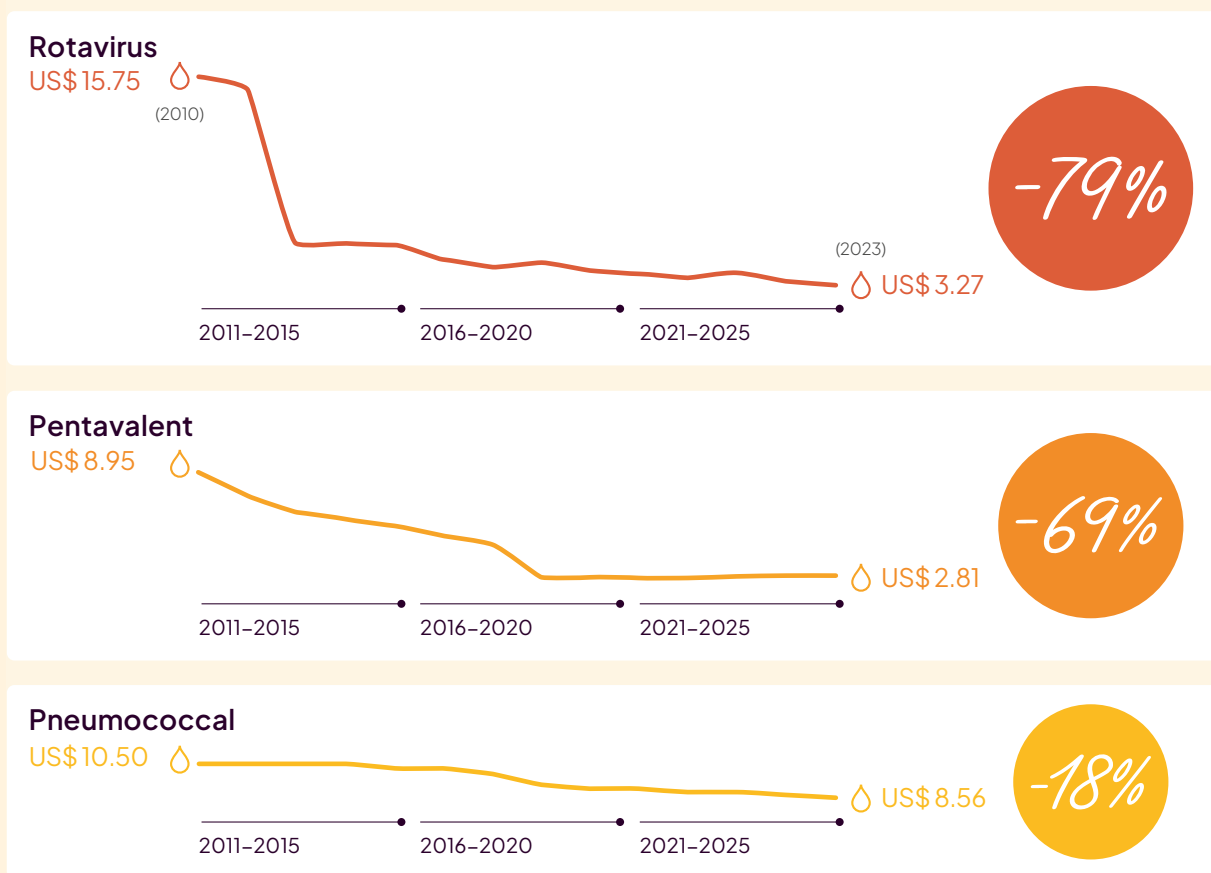
UNICEF and WHO, to provide the technical, scientific and financial skills to drive the long-term commitments – which often extend to more than ten years – required to shape complex new markets and ensure adequate supply to lower-income countries at the right price. To do this, Gavi will build on its significant experience in delivering high-impact, proven financial innovations such as Advance Market Commitments (AMCs) and Advance Purchase Agreement (APAs). These have already delivered proven impact in the development and deployment of vaccines against pneumonia, Ebola, malaria and COVID-19. Gavi will continue to shape the market for the next generation of these products – including lower prices and presentations more suitable for use in lower-income countries.

There are real opportunities for impact. Novel **tuberculosis (TB) vaccines** are expected to have major benefits for lower-income as well as middle-income countries. Timely market shaping interventions could play a huge role in ensuring that supply matches demand in the early 2030s and beyond – with Gavi partnering with key stakeholders such as the Global Fund and WHO's TB Vaccine Accelerator and Council.

FIGURE 12

Gavi has been shaping the price of new vaccines for more than two decades – driving efficiency and increasing supply for lower-income countries

Weighted average price per vaccine (cost to fully immunise a child)*



Note: * Prices are based on UNICEF tender prices for Gavi-supported countries – for an illustrative subset of vaccines.

Critical to curbing the ongoing global cholera pandemic are efforts to **expand access to oral cholera vaccine (OCV)** and cholera diagnostics to support targeted and timely use of vaccines. There is a clear role here for Gavi to proactively shape the market over the next strategic period as increased levels of production are required to meet a growing – and increasingly unpredictable – level of demand from Gavi-eligible countries. The need for new suppliers is highlighted by the fact that OCV is one of the priority vaccines that will receive higher levels of support from AVMA.

Gavi will continually scan the horizon for **technological advancements** that make it easier to deliver vaccines and reach more people with more impact. **Microarray patches (MAPs)** – vaccines delivered by a patch, not a needle – are one example of a game-changing industry innovation that could make it simpler to respond to outbreaks and reach missed communities. MAPs for measles-rubella vaccine could become available towards the end of the next strategic period, and Gavi can play a role alongside industry and Alliance partners in bringing forward the expected global health impact.

7 Powered by the private sector



Ghana

Gavi's partnership with Zipline has helped deliver more than 13 million vaccine doses across Ghana since 2019.

Gavi/2019/Tony Noel

With a proven history of building successful multi-stakeholder ecosystems, Gavi will continue to source critical innovation and expertise from the private sector and double down on much-needed funding commitments from our partners to rapidly accelerate impact across countries.

Since 2011, the **Gavi Matching Fund**, an innovative financial mechanism, has fuelled expanded private sector contributions to immunisation, and played a critical role to catalyse private sector funding for both Gavi's core and COVAX programmes. To date, it has spurred investments worth over US\$ 500 million across 35 partnerships. For the 2026–2030 period, an increase to the Gavi Matching Fund of at least US\$ 100 million will catalyse more cash contributions from a diverse set of private sector partners. These resources will be directed towards game-changing priority vaccines, such as HPV and malaria, and high-impact private sector-enabled programmes that drive progress in strategic focus areas like demand generation for vaccines, supply chain and logistics, and data for immunisation.



Leveraging capabilities and resources from the public and private sectors to scale innovation is Gavi's hallmark of success. It is what sets it apart and has enabled us to deliver tens of millions of vaccines together.

Keller Rinaudo Clifton
CEO and Co-founder of Zipline

Since 2016, the **Gavi INFUSE (Innovation for Uptake, Scale and Equity in Immunisation) programme** has fostered innovation that delivers at scale, reducing costs, improving health outcomes and increasing efficiency across Gavi-supported countries. Each year, the most promising innovations are selected as INFUSE Pacesetters to receive Gavi and partner support.

By connecting local entrepreneurs to Alliance partners, INFUSE creates an innovation ecosystem that brings to bear new ideas and technologies that can revolutionise immunisation. However, fit-for-purpose financing for the sustainable long-term scale-up of these solutions to deliver immunisation outcomes remains a key bottleneck to seeing these results multiplied and replicated for all.

In line with its approach to health systems and innovation for 2026–2030, Gavi intends to raise US\$ 200–300 million in additional private sector capital for a new Innovation Scale-Up Fund. The fund will serve to link the growing supply of mature innovations that produce transformative results and these innovators with proven demand from countries. Through open calls, the fund will aggregate this demand and focus on specific outcomes. It will learn from previous investment areas such as zero-dose children, drone delivery, digital campaign tools and cold chain solutions, using competitive sourcing and results-based financing mechanisms. It will work with other Gavi funding sources for innovation and health system strengthening to reduce fragmentation and improved impact for countries.

Through INFUSE, Gavi will continue sourcing the **next chapter of innovative solutions** that are desperately needed to respond to evolving challenges and threats, with an urgent focus on **climate and immunisation** (the focus of the 2024 INFUSE call for innovations). Through new private sector partnerships, Gavi will also leverage the power of **artificial intelligence (AI) and data science** to transform how the Gavi Secretariat works and how countries deliver vaccines. Now is the time to harness the multi-faceted power of the private sector to ensure the future is protected for all.

FIGURE 13
Delivering impact through private sector engagement





“

What sets Gavi apart is how it is preparing for the future – rolling out new immunisations, establishing strategic partnerships and testing innovative ways of working – to create a safer, healthier world for everyone.

Ndidi Okonkwo Nwuneli
President & CEO, ONE Campaign



Enabled by donors

Bangladesh

Irin Taher Piku, a health worker in Bangladesh's Cox's Bazar, administers Gavi-supported vaccines to children in the world's largest refugee camp.

Gavi/2023/Ashraful Arefin

To vaccinate over 500 million children and save 8–9 million lives, significantly contribute to global health security, strengthen immunisation systems and generate over US\$ 100 billion in economic benefits, Gavi's expenditure must be at least US\$ 11.9 billion for the period 2026–2030.

Vaccine programmes

With a successful replenishment, Gavi will invest **US\$ 6.6 billion** in vaccine programmes over the 2026–2030 period. This includes continuing and scaling up vaccines for established programmes, as well as introducing new, breakthrough vaccines. Gavi's vaccine programmes will deliver significant health gains for people in the world's lowest-income countries, thereby supporting greater health security globally.

Investments in immunisation systems and enabling infrastructure

Gavi will invest **US \$5 billion** over the next five-year strategic period in immunisation systems and enabling infrastructure. This includes many activities essential to putting countries on the path to equitable, sustainable provision of vaccines – strengthening supply chains, data systems, management and governance of immunisation programmes, and their integration

into the broader primary health care landscape. It also covers the funding of immunisation campaigns, support through Gavi's partners to help countries deliver their programmes, and Secretariat operational expenses.

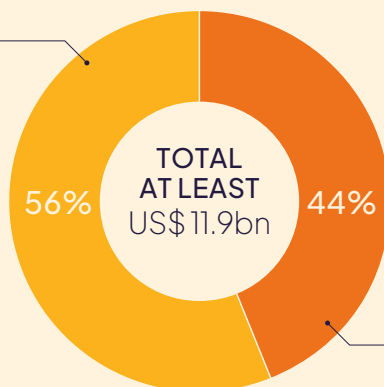
In addition, while the vast majority of Gavi's support goes to lower-income countries, some **middle-income countries** (MICs) – including Small Island Developing States (SIDS) – face unique challenges in maintaining high immunisation coverage rates and introducing new vaccines. Gavi's support from 2026–2030 will build on the successful catalytic support to middle-income countries during the last strategic period, and provide **US \$250 million** to protect key immunisation gains and drive sustainable introductions of key missing vaccines – such as HPV. Gavi will also support MICs with access to affordable pricing and reliable vaccine supplies, as well as technical assistance and knowledge sharing.

FIGURE 14

Overview of Gavi expenditure 2026–2030

Vaccine programmes

US\$ 6,642m



Investments in immunisation systems and operational expenses

US\$ 5,227m

Assured resources, 2026–2030

Gavi estimates – on an interim basis – that resources of **US\$ 2.9 billion** are already available for the next strategic period. These resources consist of proceeds from existing donor pledges to the International Finance Facility for Immunisation (IFFIm), some preliminary pledge extensions, investment income and a drawdown from Gavi’s cash and investment reserve. This will also include a percentage of the remaining funds from the COVAX Advance Market Commitment (AMC) Pandemic Vaccine Pool, subject to confirmation by donors.

“**Australia strongly supports Gavi in the fight against HPV. We welcome the HPV vaccine roll-out in Southeast Asia and the Pacific. It will make an important contribution to health and well-being in our region.**

Penny Wong
Minister for Foreign Affairs, Australia



Immunisation and gender equality are connected in powerful ways. Increasing access to immunisation and health care empowers women and girls while creating a more equitable world for all.

Ahmed Hussen
Minister of International
Development, Canada

Additional resources, 2026–2030

To achieve its ambitious goals for the next strategic period, Gavi must therefore raise at least US\$ 9 billion for 2026–2030 through additional direct contributions and other innovative finance sources, including IFFIm. This is the same overall number raised at the Global Vaccine Summit in 2020 for the previous strategic period from 2021–2025, despite an increase of up to a third in the number of vaccines procured and an expected increase in the average cost of Gavi’s vaccine portfolio driven by higher costs for new vaccines.

FIGURE 15

Gavi needs for 2026–2030



The case for leveraging IFFIm

Since the inaugural vaccine bond was released onto the market in 2006, the International Finance Facility for Immunisation (IFFIm) has provided donors with a unique budgetary instrument to frontload long-term donor pledges through the issuance of vaccine bonds, providing Gavi with immediate, long-term, predictable and flexible funding to support life-saving vaccine programmes. Building on the strength of donor support from Australia, Brazil, Canada, France, Italy, the Netherlands, Norway, South Africa, Spain, Sweden and the United Kingdom, IFFIm has contributed US\$ 5.8 billion to Gavi's vaccination programmes, thereby delivering life-saving programmes far earlier than otherwise possible.

IFFIm has been a critically flexible tool for Gavi in times of extraordinary need with high levels of unpredictability, including in response to the COVID-19 pandemic – enabling surge funding when needed, while underpinning Gavi's early efforts in developing its cohesive suite of tools in service of global pandemic response led by the G7.¹⁷

In the 2021–2025 strategic period, IFFIm maximised frontloading and flexible financing

for Gavi's core programmes; it was also one of the earliest funding sources available to Gavi for the COVID-19 pandemic response. The full utilisation of IFFIm's available financing capacity during the current period means that the assured IFFIm resources available to Gavi for the next strategic period will be limited to US\$ 655 million, a decrease of almost 56% compared to what was available at the onset of the 2021–2025 period.

As Gavi prepares to achieve its ambitious 2026–2030 goals, IFFIm's proven model will be critical to frontload resources to enable the rapid introduction and scale-up of new breakthrough vaccines, including malaria and hexavalent vaccines; allow Gavi to enter into long-term purchase agreements with suppliers at lower costs than would be otherwise possible; provide flexibility to adapt to changes in country needs; and quickly respond to unexpected events, such as new outbreaks. To achieve this, Gavi is seeking new long-term donor pledges allowing IFFIm to contribute around 20% of Gavi needs during the 2026–2030 period. Taking into consideration assured resources of US\$ 665 million, this represents pledges to IFFIm with a real value of US\$ 1.7 billion.



A call to action

Safeguarding the future, together

The past two decades have established Gavi, the Vaccine Alliance as one of the most successful development initiatives in history. The Alliance has been a lead driver in the unprecedented progress in improving human health and has helped cut in half child mortality by working with countries to transform access to life-saving vaccines.



No child should die from vaccine-preventable diseases. Through Gavi, the Vaccine Alliance we continue to bridge the gap between life-saving vaccines and the children who need them.

Catherine Russell
Executive Director, UNICEF

Innovation runs deep and bolsters all these efforts. Whether new vaccine technologies, expanded partnerships that put countries first, pioneering financial instruments or greater economic benefits, innovation continues to be a mainstay of Gavi's work. And through these collective efforts and partnerships, Gavi has been able to help safeguard the lives of millions of families, strengthen critical health systems, expand global health security, as well as generate continued economic benefits to countries around the world.

Yet amid these achievements, challenges deepen. The global climate crisis is expanding deadly disease outbreaks, spreading vector- and waterborne diseases, and weakening health systems. Conflict and fragility mean more people are vulnerable to poverty and disease. Each year, 1.5 million children die from diseases that can easily be prevented by vaccines that are both accessible and affordable. With only five years remaining, the clock ticks relentlessly toward the UN's SDG deadline.

Gavi's next strategic period brings an unprecedented opportunity for acceleration of impact – to vaccinate more children than ever before. The widest ever portfolio of vaccines – with new vaccines like those against malaria – will make this generation of children the most protected in history. These vaccines will help mitigate against some of the world's greatest threats, including future outbreaks, epidemics and pandemics, AMR and climate change. Countries will play their part, for the first time contributing over 40% of their own routine vaccine costs.

The last two decades have demonstrated the power and flexibility of the innovative Alliance model. **With sufficient funding, continued political will, and collaborative and innovative partnerships, Gavi can build on its historic achievements and work to protect our future, together.**



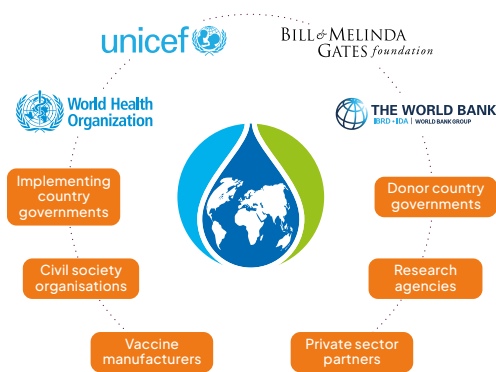
Annexes

ANNEX 1

Gavi, the Vaccine Alliance members

Gavi, the Vaccine Alliance is a public-private partnership that helps vaccinate more than half the world's children against some of the world's deadliest diseases. The Vaccine Alliance brings together developing country and donor governments, WHO, UNICEF, the World Bank, the vaccine industry, technical agencies, civil society, the Bill & Melinda Gates Foundation and other private sector partners. Together with its core partners WHO, UNICEF, the US Centers for Disease Control and Prevention (CDC) and the World Bank, Gavi is accelerating access to life-saving vaccines in the countries that need them the most.

FIGURE 16
The members of Gavi, the Vaccine Alliance



As the UN's specialist agency on global health issues, **WHO** provides normative guidance and technical assistance to countries for their immunisation programmes. WHO supports and facilitates research and development, sets standards and regulates vaccine quality, and develops evidence-based policy options to guide vaccine use and maximise country access.

UNICEF provides the procurement services for the Alliance, making it the world's biggest buyer and supplier of vaccines for developing countries. UNICEF has a key role both in implementing immunisation programmes in Gavi-supported countries and in shaping the Alliance's policies. UNICEF helps countries analyse and overcome obstacles to improving immunisation coverage and equity.

The **Bill & Melinda Gates Foundation's** initial pledge of US\$ 750 million in 1999 provided the seed money to launch Gavi. The foundation plays both a technical and financial role in the Alliance's efforts to shape vaccine markets, and continues to be a strong supporter.

The **World Bank** brings the expertise of the world's biggest source of development assistance to the Alliance. The Bank plays the role of fiduciary agent for some of Gavi's innovative finance mechanisms. It helped to set up IFFIm and is now its financial advisor and treasury manager; and supported the Pneumococcal Advance Market Commitment (AMC).

Implementing countries are the most important part of the Alliance. They identify their immunisation needs, co-finance and implement vaccine programmes.

Donor country governments' experience and funding ensure health is prioritised in development programmes, that the Alliance's strategy is funded and that Gavi's immunisation contributions complement other donors' health investments.

Civil society organisations help deliver vaccines to remote and hard-to-reach communities, implement vaccine programmes and advocate for immunisation – including through increasing demand, accountability and domestic resource mobilisation.

Our partnership with vaccine companies in the **pharmaceutical industry** harnesses their research and technical expertise to supply vaccines that address the needs of lower-income countries. More than half of Gavi vaccine suppliers are based in emerging markets.

Gavi leverages **private sector** partners for their innovation, expertise and resources to address challenges in delivering, measuring and creating demand for vaccines.

Partnering with **research and technical health institutes** allows Gavi to tap into the latest information and thinking from the scientific, medical and product delivery fields. Gavi's technical partners, including the Africa Centres for Disease Control and Prevention (Africa CDC), provide assistance for improved immunisation programme delivery.

In addition to their traditional Vaccine Alliance roles, Gavi's core implementing partners – WHO, UNICEF, the US Centers for Disease Control and Prevention (CDC) and the World Bank – are responsible for, among other things, advocating for adequate and sustainable financing for immunisation within primary health care (PHC) and for policies to strengthen immunisation programmes; sharing normative, technical and programmatic guidance and innovations; providing technical assistance and capacity strengthening to support governments' national immunisation strategies; leveraging cross-sectoral interventions to advance immunisation coverage and strengthen PHC; and continuous learning and monitoring of programme performance and risks.

ANNEX 2

Gavi-supported vaccines and what they protect against

Cholera

Cholera is a disease of poverty and inequity, occurring almost exclusively in areas with poorly developed water and sanitation systems or humanitarian crises. Cholera is an extremely infectious disease that can cause acute watery diarrhoea and severe dehydration. Cholera affects both children and adults and can kill within hours if untreated.

Diphtheria

Diphtheria is a bacterial disease transmitted through direct physical contact or inhalation of aerosolised secretions. Infection can lead to difficulty breathing, heart failure, paralysis and death.

Dengue

Dengue, a viral disease spread by mosquitoes, is a risk to half the world's population. Once confined to tropical regions, dengue has spread due to factors such as urbanisation and climate change. Although in most cases asymptomatic, the disease presents with severe flu-like symptoms, including high fever, headache, body aches, nausea and rash, and can progress to potentially fatal dengue haemorrhagic fever.

DTP boosters

Diphtheria, tetanus and pertussis-containing boosters are given at 12–24 months, 4–7 years and 9–15 years. The three boosters offer continued protection from these diseases beyond the primary series administered in the first year of life.

Ebola

Ebola virus disease (EVD) is a severe, often fatal illness affecting humans and other primates. The virus is transmitted to people from wild animals (such as fruit bats, porcupines and non-human primates) and then spreads in the human population through direct contact with the blood, secretions or other bodily fluids of infected people.

Haemophilus influenzae type B (Hib)

Hib, which is spread through infected respiratory droplets, is responsible for severe pneumonia, meningitis and other invasive diseases almost exclusively in children aged under five years. Many survivors suffer severe permanent neurologic consequences, including deafness, seizures, paralysis and learning disabilities.

Hepatitis B

Hepatitis B is a viral disease transmitted via infected blood and other bodily fluids. Chronic infection with hepatitis B can lead to serious health issues such as cirrhosis or liver cancer. Hepatitis B virus is the leading cause of liver cancer and is 50 times more infectious than HIV.

Hepatitis E

Hepatitis E is a liver infection caused by the hepatitis E virus (HEV), which primarily affects vulnerable populations in settings with limited access to clean water and sanitation (e.g. displaced populations). Symptoms include fatigue, loss of appetite,

abdominal pain, nausea and jaundice, with pregnant women at highest risk of mortality. WHO recommends the currently licensed vaccine, Hecolin, for use in outbreaks. It is being reformulated for global use, and prequalification is expected in 2028.

Hexavalent

Hexavalent vaccine contains six paediatric vaccines in a single product: diphtheria, tetanus, pertussis, inactivated polio (IPV), hepatitis B and *Haemophilus influenzae* type b. The primary vaccine series is three doses in the first half of infancy. Hexavalent vaccine is as safe and effective as delivering these vaccines in other combinations or as monovalent vaccines.

Human papillomavirus (HPV)

HPV is the main cause of cervical cancer, which is a leading cause of cancer death among women in low- and middle-income countries where access to screening and treatment services is limited. HPV is mainly transmitted through sexual contact and most people are infected with HPV shortly after the onset of sexual activity. Protection from infection is best achieved by vaccination long before being exposed.

Inactivated polio vaccine (IPV)

Poliomyelitis is a disabling and potentially fatal infectious disease spread through contaminated food and water that mainly affects children aged under five. One in 200 infections leads to irreversible paralysis, usually of the legs. Among those paralysed, 5–10% die when their breathing muscles become immobilised. There is no cure for polio; it can only be prevented by immunisation. Polio is nearing global eradication.

Japanese encephalitis (JE)

Japanese encephalitis (JEV), which is spread by mosquitoes, is the main cause of viral encephalitis (an infection causing brain swelling) in Asia. Case fatality rates can be as high as 30%, with up to 50% of survivors suffering permanent disability.

Malaria

Malaria is a mosquito-borne disease caused by a parasite and occurs in tropical and temperate regions throughout the world. Infected people usually have fever, chills and flu-like illness, and they may develop severe complications and die; about three quarters of malaria deaths are in children aged under five. Newly developed vaccines, insecticide-treated bed-nets, preventive treatment and insecticide spraying work together to prevent infections and disease.

Measles

Measles is a highly contagious acute viral respiratory infection that remains a leading cause of death among young children globally. Serious complications include blindness, encephalitis (an infection causing brain swelling), severe diarrhoea and related dehydration, ear infections, and severe respiratory infections including pneumonia. All countries have committed to measles elimination.

Meningococcus

Meningococcus, formal name *Neisseria meningitidis*, is a bacterium with multiple serogroups that all cause meningococcal meningitis, a serious infection of the thin lining and fluid that surround the brain and spinal cord. If untreated, meningococcal meningitis is fatal in about 50% of cases and may result in brain damage, hearing loss or disability in 10–20% of survivors.

Mpox

Mpox is a viral disease, closely related to smallpox. It spreads through contact with infected animals or people, particularly in rural areas with limited health infrastructure. Mpox causes fever, headache and muscle aches, followed by a rash that develops into scabs, with mortality rates as high as 10% with certain strains, and children most affected. There is currently no prequalified vaccine, and although there are vaccines licensed in several countries, there are barriers to vaccine access through the existing regulatory and policy pathways.

Pentavalent

Pentavalent vaccine contains five paediatric vaccines in a single product: diphtheria, tetanus, pertussis, hepatitis B and *Haemophilus influenzae* type b (Hib). The primary vaccine series is three doses in the first half of infancy. Pentavalent vaccine is as safe and effective as delivering these vaccines in other combinations or as monovalent vaccines. Combination vaccines improve vaccination compliance and timeliness, and have the potential to reduce overall programme costs.

Pertussis

Pertussis is a highly contagious bacterial infection of the respiratory tract that is commonly known as ‘whooping cough’. Pertussis can affect people of all ages, but can be very serious, even deadly, for babies less than a year old.

Pneumococcus

This is an infection caused by the bacterium *Streptococcus pneumoniae* that can lead to serious illnesses such as pneumonia and invasive infections of the bloodstream, and fluids covering the brain and spinal cord. It also causes ear and sinus infections. Pneumococcus is one of the leading causes of pneumonia, the leading cause of death among children aged under five. Pneumococcus has developed resistance to some antibiotics.

Rabies

A virus that infects the central nervous system, rabies is 100% fatal if left untreated. Transmission to people occurs through the saliva of infected animals, typically dogs, through scratches or bites. Post-exposure prophylaxis for humans includes rabies immune globulin and vaccination.

Respiratory syncytial virus (RSV)

RSV is a common respiratory virus that usually causes mild, cold-like symptoms. It spreads through direct contact with the virus from an infected person’s cough or sneeze or by touching a surface with virus on it. Most people recover in a week or two, but infants and the elderly are at higher risk of severe disease and death. An RSV maternal vaccine and monoclonal antibodies would provide important protection for newborns and infants.

Rotavirus

Rotavirus is a viral infection that spreads easily between infected and susceptible individuals, particularly children. Symptoms include severe diarrhoea, often with vomiting, fever and abdominal pain. In serious cases among children, there is a risk of dying from dehydration. The rotavirus vaccine protects against this most common cause of diarrhoea in young children.

Rubella

Rubella is an acute viral respiratory infection transmitted in a similar manner as measles, but usually results in a milder illness. However, infection in women just before conception and in early pregnancy can result in miscarriage, foetal death or congenital defects known as congenital rubella syndrome (CRS). Rubella vaccination can prevent this risk to pregnancy and infants. Consistently high vaccination coverage with rubella vaccine has eliminated rubella in many countries.

Tetanus

Tetanus is a bacterial infection spread through direct contact with spores that naturally exist in the environment (e.g. soil, dust, manure) and enter the body through broken skin or contaminated objects. While anyone not fully vaccinated can get tetanus, newborn babies and their mothers are at particular risk when deliveries take place at home with inadequate sterile procedures. Tetanus requires emergency treatment and is usually fatal. Neonatal tetanus is almost always fatal.

Tuberculosis

Tuberculosis (TB) is the world’s deadliest infectious disease, killing about three people every minute. TB is caused by a bacterium, *Mycobacterium tuberculosis*, and most commonly affects the lungs but can infect any part of the body. About a quarter of the global population is estimated to be infected with TB. New TB vaccines in late-stage clinical trials target adolescents and adults, and aim to provide broader protection and prevent transmission.

Typhoid

Typhoid fever is a potentially life-threatening infection caused by the bacterium *Salmonella Typhi*, which is spread through contaminated food or water and occurs predominantly in lower-income countries. An increase in antimicrobial resistance (AMR) of the bacterium underlines the importance of prevention and the role of vaccines, alongside increased access to improved sanitation, clean water and treatment.

Yellow fever

Yellow fever is a viral disease transmitted by infected mosquitoes. Large epidemics can occur when the virus is introduced into heavily populated areas with high mosquito density and low population immunity. The “yellow” in the name refers to the jaundice that affects some patients. A small proportion of patients develop severe symptoms, and of those, approximately half die within 7–10 days.

ANNEX 3

Expenditure to meet country demand, 2026–2030

2021–2025	Cash flow basis, US\$ million	2026–2030			
Total US\$ million	Programme	Existing programmes US\$ million	Future demand US\$ million	Total US\$ million	% of total expenditure
334	Malaria	1,237	(110)	1,127	9.5%
1,437	Pneumococcal	998	15	1,013	8.5%
888	Inactivated polio vaccine (IPV)	671	0	671	5.7%
442	Measles and rubella	108	513	621	5.2%
343	Measles and rubella	98	495	593	5.0%
100	Measles	10	18	28	0.2%
239	Cholera	300	295	595	5.0%
402	Stockpile and outbreak response vaccines	366	88	454	3.8%
46	Meningitis stockpile	53	0	53	0.4%
244	Cholera stockpile	243	0	243	2.0%
34	Yellow fever stockpile	48	0	48	0.4%
23	Measles outbreak response	23	0	23	0.2%
21	Ebola stockpile	0	75	75	0.6%
35	Other outbreak vaccines	0	13	13	0.1%
221	Typhoid ¹	60	343	403	3.4%
548	Rotavirus	387	5	393	3.3%
188	Meningococcus	60	330	390	3.3%
76	Meningitis A	28	100	128	1.1%
112	Multivalent meningitis conjugate vaccine (MMCV)	32	230	262	2.2%
26	Hexavalent	139	208	347	2.9%
516	Pentavalent	343	0	343	2.9%
451	Yellow fever	294	22	317	2.7%
559	Human papillomavirus (HPV) ¹	220	77	297	2.5%
2	Other VIS 2018	0	53	53	0.4%
2	Rabies PEP	0	27	27	0.2%
0	RSV	0	26	26	0.2%
0	VIS 2024	0	32	32	0.3%
0	Mpox	0	24	24	0.2%
0	Dengue	0	7	7	0.1%
0	Hepatitis E	0	1	1	0.0%
2	Japanese encephalitis	1	30	31	0.3%
2	Hepatitis B birth dose	7	11	18	0.2%
1	DTP boosters	5	1	6	0.1%

ANNEX 3 (CONTINUED)

2021–2025	Cash flow basis, US\$ million	2026–2030			
Total US\$ million	Programme	Existing programmes US\$ million	Future demand US\$ million	Total US\$ million	% of total expenditure
(449)	Other	(42)	(427)	(469)	-3.9%
22	Other vaccines	0	26	26	0.2%
(471)	Adjustments ²	(42)	(453)	(495)	-4.2%
5,811	Vaccine Programmes	5,156	1,486	6,642	56.0%
1,537	Health systems strengthening	1,150	459	1,609	13.6%
627	Campaign operational costs	185	678	863	7.3%
52	Vaccine introduction grants	0	118	118	1.0%
161	All other cash (ISS, INS, CSO, Switch Grant, etc.)	0	14	14	0.1%
2,376	Cash-Grant Support	1,335	1,296	2,604	21.9%
251	Catalytic support for MICs³	0	250	250	2.1%
0	ELTRACO⁴	0	350	350	2.9%
132	Other⁵	108	55	163	1.4%
1,192	Partners Engagement Framework (PEF)⁶	1,144	0	1,144	9.6%
746	Operating Expenses (OPEX)⁷	817	0	817	6.9%
0	Adjustments (PEF and OPEX)	(100)	0	(100)	-0.8%
4,697	Investments in Immunisation Systems and Operational Expenses	3,303	1,924	5,227	44.0%
10,508	Total Board Approved Programmes and Expenses	8,459	3,410	11,869	100.0%
US\$ 11.9bn					

Notes:

1. The US\$ expenditures in typhoid and HPV include those consolidated under India Strategy in the v21.1 Financial Forecast presented to the Board in June 2024. For typhoid, it is US\$ 9m in Existing Programmes for 2026–2030. For HPV, they are US\$ 53m for 2021–2025 and US\$ 65m in Existing Programmes for 2026–2030.
2. Adjustments include target vaccine efficiencies, pace selected programmes, financial adjustments.
3. Catalytic support for MICs includes support for vaccine programmes, technical and cash support.
4. Future Demand for 2026–2030 comprises US\$ 350m ELTRACO expenditure which is a mix of vaccine co-financing reductions and cash-grant support, and represents the mid-point estimate from a range of US\$ 250m to US\$ 450m. Note: All numbers are approximate.
5. Existing Programmes for 2026–2030 represents FMRA expenditure of US\$ 108m. Future Demand for 2026–2030 comprises US\$ 55m of other expenditures. Note: All numbers are approximate.
6. PEF expenditures for 2026–2030 consist of PEF Technical Assistance of US\$ 900m, procurement fees of US\$ 180m, and partnerships in innovation of US\$ 64m. Note: All numbers are approximate.
7. OPEX for 2026–2030 comprises Secretariat OPEX of US\$ 750m and PEF OPEX (studies and evaluations) of US\$ 67m. Note: All numbers are approximate.

ANNEX 4

Projected country demand for Gavi vaccines by region, fragile status & IDA eligibility, 2026–2030

Programme year basis (not cash-flow basis)	2026–2030 US\$ million	%
By region		
Africa	4,836	80%
Eastern Mediterranean	733	12%
South-East Asia	360	6%
Western Pacific	52	1%
Europe	47	1%
Americas	29	0%
Total	6,057	100%
By fragile status		
Fragile ¹	1,218	20%
Non-fragile	4,838	80%
Total	6,057	100%
By IDA eligibility		
IDA-eligible	5,830	96%
Non IDA-eligible	227	4%
Total	6,057	100%
Non-country-specific amounts		
VIS (2018 & 2024)	85	
Programmes (non-country specific)	515	
Stockpiles	454	
Adjustments ²	(469)	
Total	6,642	

Notes:

1. This comprises 12 countries classified under the Gavi Segment of Fragile & Conflict countries: Afghanistan, Central African Republic, Chad, Haiti, Mali, Niger, Papua New Guinea, Somalia, South Sudan, Sudan, Syrian Arab Republic and Yemen.
2. Adjustments include target vaccine efficiencies, pace selected programmes, financial adjustments.

ANNEX 5

Projected demand for Gavi vaccines by country, 2026–2030

Programme year basis (not cash-flow basis)	2026–2030 US\$ million	Programme year basis (not cash-flow basis)	2026–2030 US\$ million
Africa region: 80%	4,836	South Sudan	88
Angola	38	Togo	68
Benin	104	Uganda	306
Burkina Faso	217	United Republic of Tanzania	218
Burundi	103	Zambia	70
Cameroon	128	Zimbabwe	44
Central African Republic	34	Eastern Mediterranean region: 12%	733
Chad	123	Afghanistan	112
Comoros	1	Djibouti	1
Congo, Republic of	9	Pakistan	237
Côte d'Ivoire	54	Somalia	61
Democratic Republic of the Congo	735	Sudan	192
Eritrea	12	Syrian Arab Republic	26
Ethiopia	618	Yemen	104
Gambia	8	South-East Asia region: 6%	360
Ghana	48	Bangladesh	74
Guinea	38	Bhutan	0.2
Guinea-Bissau	7	Democratic People's Republic of Korea	31
Kenya	59	India	73
Lesotho	3	Indonesia	60
Liberia	42	Myanmar	87
Madagascar	144	Nepal	34
Malawi	148	Sri Lanka	1
Mali	165	Timor-Leste	1
Mauritania	18	Western Pacific region: 1%	52
Mozambique	209	Cambodia	28
Niger	290	Kiribati	0.07
Nigeria	517	Lao People's Democratic Republic	2
Rwanda	49	Mongolia	1
Sao Tome and Principe	0.2	Papua New Guinea	3
Senegal	62	Solomon Islands	0.4
Sierra Leone	61	Viet Nam	16

Programme year basis (not cash-flow basis)	2026–2030 US\$ million
Europe region: 1%	47
Azerbaijan	3
Kyrgyzstan	7
Republic of Moldova	0.7
Tajikistan	25
Uzbekistan	10
Americas region: 0%	29
Bolivia (Plurinational State of)	4
Cuba	0.4
Guyana	0.1
Haiti	21
Honduras	2
Nicaragua	2
Total	6,057

The country-level figures above do not include amounts for stockpiles or cash flow / other timing adjustments.

Programme year basis (not cash-flow basis)	2026–2030 US\$ million
Non-country-specific amounts	
VIS (2018 & 2024)	85
Programmes (non-country specific)	515
Stockpiles	454
Adjustments ¹	(469)
Total	6,642

Note:

1. Adjustments include target vaccine efficiencies, pace selected programmes, financial adjustments.

ANNEX 6

Gavi assured resources, 2000–2030

Includes pledges for 2020–2030 made through 31 December 2023³, all amounts in US\$ million

Contributions/Pledges¹

Donor Sovereign donors & BMGF:	2000–2020					2021–2025				2026–2030		
	Direct ²	PCV AMC	IFFIm	COVAX AMC (incl. via IFFIm)	Total	Direct ²	IFFIm	COVAX AMC (incl. via IFFIm)	Total	Direct ²	IFFIm	Total
Australia	646	-	160	119	925	218	55	119	393	-	112	112
Austria	-	-	-	9	9	-	-	9	9	-	-	-
Bahrain	-	-	-	3	3	-	-	3	3	-	-	-
Belgium	3	-	-	16	20	3	-	16	20	-	-	-
Bhutan	-	-	-	0	0	-	-	0	0	-	-	-
Bill & Melinda Gates Foundation	5,623	44	-	236	5,903	1,572	-	236	1,808	-	-	-
Brazil	-	-	8	144	152	-	5	144	149	-	5	5
Burkina Faso	1	-	-	-	1	1	-	-	1	-	-	-
Cameroon	1	-	-	-	1	1	-	-	1	-	-	-
Canada	1,043	175	18	624	1,860	367	18	624	1,009	-	74	74
China	25	-	-	100	125	20	-	100	120	-	-	-
Columbia	-	-	-	1	1	-	-	1	1	-	-	-
Croatia	-	-	-	1	1	-	-	1	1	-	-	-
Denmark	76	-	-	29	104	18	-	29	47	4	-	4
Estonia	-	-	-	0	0	-	-	0	0	-	-	-
European Union (EU)	667	-	-	1,009	1,676	334	-	1,009	1,343	-	-	-
Finland	5	-	-	19	24	2	-	19	21	-	-	-
France	528	-	1,385	340	2,253	273	540	340	1,153	-	156	156
Germany	1,592	-	-	1,589	3,181	716	-	1,589	2,305	-	-	-
Greece	-	-	-	2	2	-	-	2	2	-	-	-
Iceland	1	-	-	8	9	-	-	8	8	-	-	-
India	27	-	-	-	27	15	-	-	15	-	-	-
Ireland	82	-	-	15	97	20	-	15	35	-	-	-
Italy	227	556	530	548	1,860	112	141	548	801	-	180	180
Japan	288	-	-	1,500	1,788	140	-	1,500	1,640	-	-	-
Kingdom of Saudi Arabia	25	-	-	191	216	3	-	191	194	-	-	-
Kuwait	1	-	-	50	51	-	-	50	50	-	-	-
Liechtenstein	-	-	-	1	1	-	-	1	1	-	-	-
Luxembourg	22	-	-	6	28	6	-	6	11	-	-	-
Malaysia	-	-	-	0	0	-	-	0	0	-	-	-
Malta	-	-	-	0	0	-	-	0	0	-	-	-
Mauritius	-	-	-	0	0	-	-	0	0	-	-	-
Mexico	-	-	-	0	0	-	-	0	0	-	-	-
Monaco	2	-	-	0	2	1	-	0	1	-	-	-
Netherlands	670	-	323	119	1,112	84	155	119	357	-	153	153
New Zealand	-	-	-	29	29	-	-	29	29	-	-	-
Niger	1	-	-	-	1	1	-	-	1	-	-	-
Norway	2,556	44	379	146	3,124	648	148	146	942	-	329	329

Contributions/Pledges¹

Donor Sovereign donors & BMGF:	2000–2020					2021–2025				2026–2030		
	Direct ²	PCV AMC	IFFIm	COVAX AMC (incl. via IFFIm)	Total	Direct ²	IFFIm	COVAX AMC (incl. via IFFIm)	Total	Direct ²	IFFIm	Total
Oman	3	-	-	1	4	-	-	1	1	-	-	-
Palau	-	-	-	0	0	-	-	0	0	-	-	-
Philippines	-	-	-	1	1	-	-	1	1	-	-	-
Poland	-	-	-	1	1	-	-	1	1	-	-	-
Portugal	0	-	-	1	1	0	-	1	1	-	-	-
Qatar	20	-	-	10	30	10	-	10	20	-	-	-
Republic of Korea	59	-	-	280	339	30	-	280	310	-	-	-
Republic of Moldova	-	-	-	0	0	-	-	0	0	-	-	-
Russia	10	70	-	-	80	10	-	-	10	-	-	-
Scotland	1	-	-	-	1	1	-	-	1	-	-	-
Singapore	-	-	-	5	5	-	-	5	5	-	-	-
Slovenia	-	-	-	1	1	-	-	1	1	-	-	-
South Africa	-	-	16	-	16	-	5	-	5	-	1	1
Spain	55	-	220	6	281	12	68	6	86	-	52	52
Sweden	743	-	42	145	930	176	12	145	333	-	144	144
Switzerland	14	-	-	157	171	-	-	157	157	-	-	-
Township Zug	-	-	-	0	0	-	-	0	0	-	-	-
Uganda	1	-	-	-	1	1	-	-	1	-	-	-
United Kingdom	4,381	424	2,076	520	7,401	1,381	753	520	2,653	-	1,035	1,035
United States of America ³	3,950	-	-	4,000	7,950	1,170	-	4,000	5,170	-	-	-
Viet Nam	-	-	-	1	1	-	-	1	1	-	-	-
Sovereign donors & BMGF	23,349	1,313	5,158	11,981	41,800	7,346	1,901	11,981	21,228	4	2,241	2,244
Private Sector (PS) donors ⁴	338	-	-	264	602	87	-	264	352	-	-	-
Total donors	23,687	1,313	5,158	12,245	42,402	7,434	1,901	12,245	21,580	4	2,241	2,244

The proceeds table (next page) indicates the proceeds that Gavi expects to receive from the amounts pledged per the table above

Notes:

Contributions made in currencies other than US\$ are expressed as follows:

- For contributions received, using hedged rates for amounts hedged, and exchange rates on the value date of receipt for amounts unhedged.
- For contributions not yet received, using hedged rates for amounts hedged, and applicable forecast rates from Refinitiv/Bloomberg as at 31 December 2023 for amounts unhedged.

- Some contributions may be received by Gavi in years different to those for which pledges were made.
- Direct contributions include contributions via the Matching Fund.
- The 2021–2025 pledges and proceeds include the 2024 funding of US\$ 300m that was approved by US government in March 2024.
- In-kind contributions are not included in the amounts from Private Sector donors.

ANNEX 6 (CONTINUED)

Gavi assured resources, 2026–2030

Proceeds to Gavi from pledges for 2000–2030 made through 31 December 2023³, all amounts in US\$ million

Gavi Resources

Donor Sovereign donors & BMGF:	2000–2020					2021–2025				2026–2030		
	Direct ²	PCV AMC	IFFIm	COVAX AMC (incl. via IFFIm)	Total	Direct ²	IFFIm	COVAX AMC (incl. via IFFIm)	Total	Direct ²	IFFIm	Total
Australia	646	-	143	149	938	218	27	120	366	-	14	14
Austria	-	-	-	9	9	-	-	9	9	-	-	-
Bahrain	-	-	-	3	3	-	-	3	3	-	-	-
Belgium	3	-	-	16	20	3	-	16	20	-	-	-
Bhutan	-	-	-	0	0	-	-	0	0	-	-	-
Bill & Melinda Gates Foundation	5,623	44	-	236	5,903	1,572	-	236	1,808	-	-	-
Brazil	-	-	16	144	160	-	6	144	150	-	5	5
Burkina Faso	1	-	-	-	1	1	-	-	1	-	-	-
Cameroon	1	-	-	-	1	1	-	-	1	-	-	-
Canada	1,043	175	44	624	1,886	362	44	624	1,030	-	16	16
China	25	-	-	100	125	20	-	100	120	-	-	-
Columbia	-	-	-	1	1	-	-	-	-	-	-	-
Croatia	-	-	-	1	1	-	-	1	1	-	-	-
Denmark	76	-	-	29	104	15	-	29	43	4	-	4
Estonia	-	-	-	0	0	-	-	0	0	-	-	-
European Union (EU)	667	-	-	1,009	1,676	391	-	1,009	1,401	-	-	-
Finland	5	-	-	19	24	2	-	19	21	-	-	-
France	528	-	1,283	340	2,151	255	202	340	797	-	41	41
Germany	1,592	-	-	1,589	3,181	716	-	1,468	2,184	-	-	-
Greece	-	-	-	2	2	-	-	2	2	-	-	-
Iceland	1	-	-	8	9	-	-	8	8	-	-	-
India	27	-	-	-	27	17	-	-	17	-	-	-
Ireland	82	-	-	15	97	20	-	15	35	-	-	-
Italy	227	556	531	548	1,861	112	157	548	817	-	83	83
Japan	288	-	-	1,500	1,788	100	-	1,440	1,540	-	-	-
Kingdom of Saudi Arabia	25	-	-	191	216	3	-	191	194	-	-	-
Kuwait	1	-	-	50	51	-	-	40	40	-	-	-
Liechtenstein	-	-	-	1	1	-	-	1	1	-	-	-
Luxembourg	22	-	-	6	28	6	-	6	11	-	-	-
Malaysia	-	-	-	0	0	-	-	0	0	-	-	-
Malta	-	-	-	0	0	-	-	0	0	-	-	-
Mauritius	-	-	-	0	0	-	-	0	0	-	-	-
Mexico	-	-	-	0	0	-	-	0	0	-	-	-
Monaco	2	-	-	0	2	1	-	0	1	-	-	-
Netherlands	670	-	322	119	1,111	84	187	113	384	-	68	68
New Zealand	-	-	-	29	29	-	-	24	24	-	-	-
Niger	1	-	-	-	1	1	-	-	1	-	-	-
Norway	2,556	44	427	188	3,215	648	250	167	1,065	-	116	116

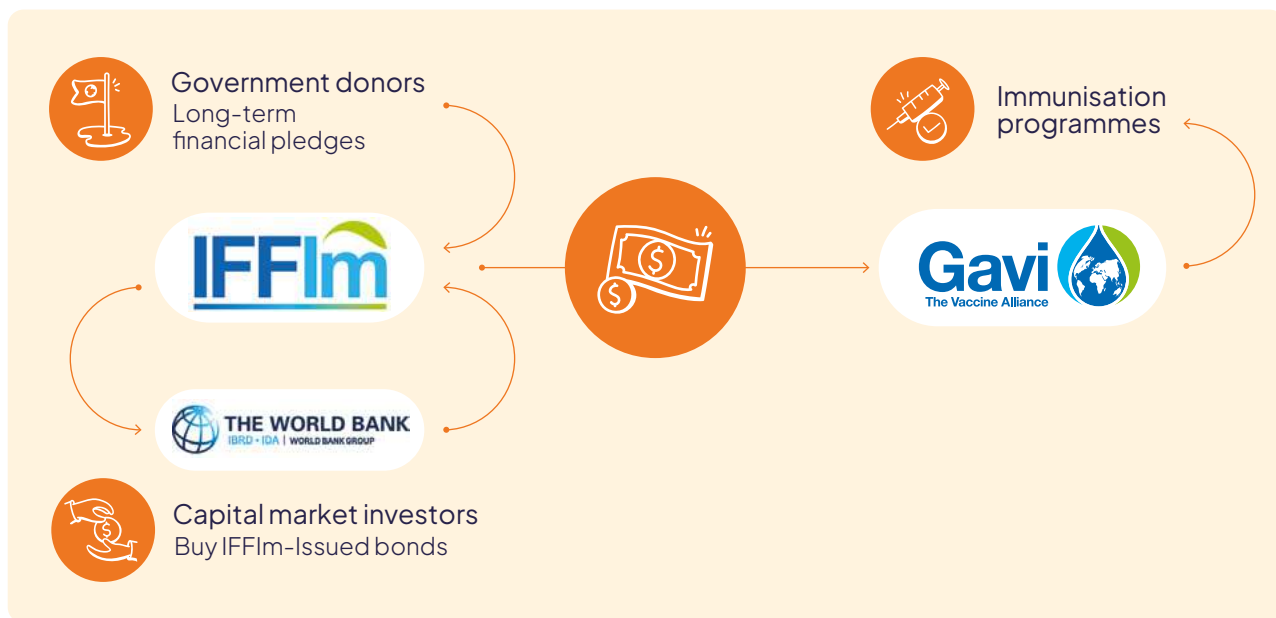
Gavi Resources

Donor Sovereign donors & BMGF:	2000–2020					2021–2025				2026–2030		
	Direct ²	PCV AMC	IFFIm	COVAX AMC (incl. via IFFIm)	Total	Direct ²	IFFIm	COVAX AMC (incl. via IFFIm)	Total	Direct ²	IFFIm	Total
Oman	3	-	-	1	4	-	-	1	1	-	-	-
Palau	-	-	-	0	0	-	-	0	0	-	-	-
Philippines	-	-	-	1	1	-	-	1	1	-	-	-
Poland	-	-	-	1	1	-	-	1	1	-	-	-
Portugal	0	-	-	1	1	0	-	1	1	-	-	-
Qatar	20	-	-	10	30	10	-	10	20	-	-	-
Republic of Korea	59	-	-	280	339	30	-	280	310	-	-	-
Republic of Moldova	-	-	-	0	0	-	-	0	0	-	-	-
Russia	10	70	-	-	80	10	-	-	10	-	-	-
Scotland	1	-	-	-	1	1	-	-	1	-	-	-
Singapore	-	-	-	5	5	-	-	5	5	-	-	-
Slovenia	-	-	-	1	1	-	-	1	1	-	-	-
South Africa	-	-	12	-	12	-	1	-	1	-	-	-
Spain	55	-	189	6	250	12	51	6	69	-	35	35
Sweden	743	-	39	241	1,023	176	17	229	422	-	7	7
Switzerland	14	-	-	157	171	0	-	135	135	-	-	-
Township Zug	-	-	-	0	0	-	-	0	0	-	-	-
Uganda	1	-	-	-	1	1	-	-	1	0	-	0
United Kingdom	4,381	424	2,263	728	7,796	1,381	535	728	2,644	-	271	271
United States of America ³	3,950	-	-	4,000	7,950	1,190	-	4,000	5,190	-	-	-
Viet Nam	-	-	-	1	1	-	-	1	1	-	-	-
Sovereign donors & BMGF	23,349	1,313	5,269	12,357	42,287	7,358	1,479	12,071	20,909	4	655	659
Private Sector (PS) donors ⁴	338	-	-	264	602	78	-	197	276	-	-	-
Total donors	23,686	1,313	5,269	12,622	42,889	7,437	1,479	12,268	21,184	4	655	659
IFFIm Strategic Deferrals ⁶	-	-	-		-	-	714	-	714	-	-	-
Grand total	23,686	1,313	5,269		42,889	7,437	2,193	12,268	21,898	4	655	659
Investment Income ⁷						Direct Contributions plus IFFIm only						
Transfer from cash and investments reserve ⁷												
ASSURED RESOURCES												
						US\$ 10.3bn (for 2021–2025)				US\$ 1.2bn (for 2026–2030)		

Notes:

1. Some contributions may be received by Gavi in years different to those for which pledges were made.
2. Direct contributions include contributions via the Matching Fund.
3. The 2021–2025 pledges and proceeds include the 2024 funding of US\$ 300m that was approved by the US government in March 2024.
4. In-kind contributions are not included in the amounts from Private Sector donors.
5. IFFIm Core Proceeds are calculated based on pledges made to IFFIm through 31 March 2024, and allocated based on preliminary projections that are subject to change, with the FX based on date of signature or hedged rates for the respective IFFIm pledges.
6. Strategic deferrals refer to IFFIm proceeds initially planned to be disbursed during the current Strategic Period that have been reallocated to the next Strategic Period. A negative figure indicates an increase in funds to be disbursed in the next Strategic Period, while a positive figure indicates allocation of previously deferred funds within that Strategic Period's disbursements.
7. Amounts shown for Investment Income and Available from cash and investments reserve are as per the v21.1 Financial Forecast to be presented to the Board in June 2024.
8. FX rates as of 31 December 2023.

IFFIm and vaccine bonds



Vaccine bonds

The International Finance Facility for Immunisation (IFFIm) uses long-term pledges from donor governments to sell vaccine bonds in the capital markets, making large volumes of funds immediately available for Gavi programmes. Launched in 2006, IFFIm was the first aid-financing entity in history to attract legally binding commitments of up to 23 years from donors and offers the long-term predictability that lower-income countries need to make long-term budget and planning decisions about immunisation programmes.

Augmenting existing support

IFFIm has transformed Gavi's financial landscape, nearly doubling Gavi's funding for immunisation programmes in the initial years of IFFIm's operations. IFFIm benefits from over US\$ 9.7 billion in donor contributions from the governments of Australia, Brazil, Canada, France, Italy, the Netherlands, Norway, South Africa, Spain, Sweden and the United Kingdom. These long-term pledges have supported the issuance of more than 40 vaccine bonds and sukuk in the international capital markets in eight currencies, and have proved remarkably popular with institutional

and individual investors who want a market-based return and a socially responsible investment opportunity. The World Bank is IFFIm's treasury manager.

IFFIm has been an indispensable financing tool for Gavi's core programmes and pandemic response, with a track record as one of the most versatile multilateral finance mechanisms ever developed. IFFIm has enabled Gavi to accelerate immunisation and health system strengthening programmes, and to help reduce the cost and expand the availability of vaccines. Through the years, IFFIm has fulfilled these objectives and many other functions for Gavi, as it adapted to changing global public health challenges.

The existence of IFFIm allowed Gavi to rapidly frontload funding to meet urgent needs, such as the global pandemic response, and to draw down funds over time as necessary, for instance, in funding emergency catch-up campaigns and humanitarian settings. For donors, IFFIm offers an efficient means to make an immediate impact on immunisation and flexibility in budget construction, based on capacity and preferred timelines for supporting Gavi.

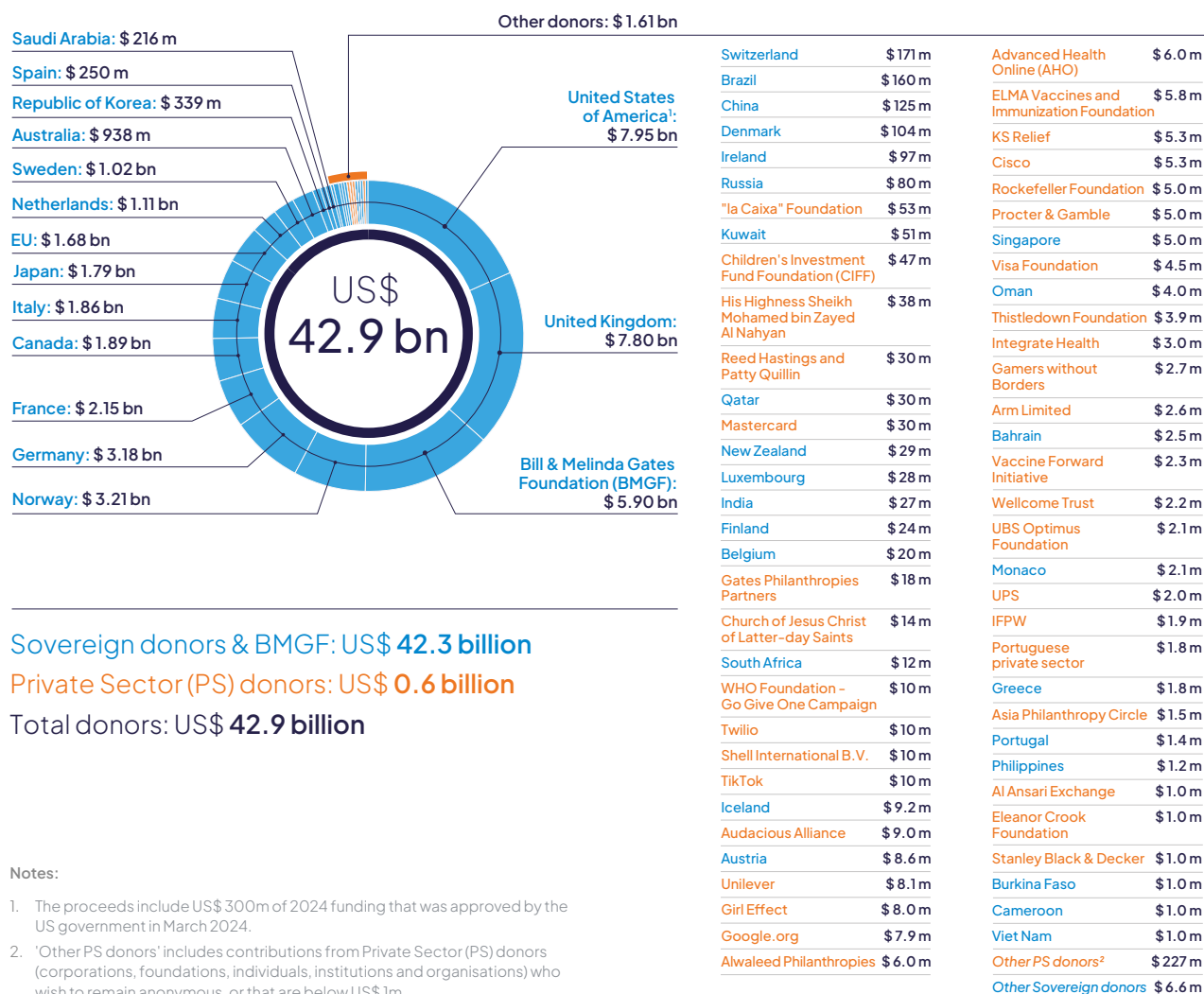
ANNEX 8

Gavi funders



Proceeds to Gavi from pledges for 2000–2025 made through 31 December 2023¹

US\$ 42.9 billion



Additional information

Gavi Board

www.gavi.org/about/governance/gavi-board/

More information on Gavi's resource mobilisation

www.gavi.org/investing-gavi/funding/resource-mobilisation-process

Key figures: donor contributions and pledges

www.gavi.org/investing-gavi/funding/donor-profiles/annual-contributions-and-proceeds

Gavi donor profiles

www.gavi.org/funding/donor-profiles/

The Gavi Mid-Term Review report

www.gavi.org/sites/default/files/investing/funding/resource-mobilisation/MTR23_Report_FULL_eng.pdf

Gavi country hub

www.gavi.org/programmes-impact/country-hub

Detailed information on Gavi-supported countries

www.gavi.org/country/

Gavi Secretariat senior leadership

www.gavi.org/about/governance/secretariat/

Transparency and Accountability Policy

www.gavi.org/programmes-impact/programmatic-policies/transparency-and-accountability-policy

Financial reports

www.gavi.org/funding/financial-reports/

Detailed information on the methodology used to estimate the impact projections presented in the Investment Opportunity:

Gavi Investment Opportunity 2026–2030

Technical Appendix

www.gavi.org/news/document-library/Gavi-Investment-Opportunity-2026-2030-Technical-Appendix

Gavi Investment Opportunity 2026–2030

Impact Estimates FAQs

www.gavi.org/news/document-library/Gavi-Investment-Opportunity-2026-2030-Impact-Estimates-FAQs

Endnotes

1. Hereafter referred to as 'Gavi', or 'the Alliance'.
2. The exception being Zika, where there is currently no approved vaccine available. The seven PHEICs ever declared by WHO are as follows: H1N1 Flu (2009–10), Polio (2014–ongoing), Ebola (2014–16 and 2018–20), Zika (2015–16), Covid-19 (2020–23) and Mpox (2022–23).
3. www.healthaffairs.org/doi/10.1377/hlthaff.2020.00103
4. Zero-dose children are those that have not received any routine vaccine. For operational purposes, Gavi defines zero-dose children as those who lack the first dose of diphtheria-tetanus-pertussis containing vaccine (DTP1).
5. <https://data.who.int/dashboards/covid19/deaths>
6. <https://healthpolicy.usc.edu/article/covid-19s-total-cost-to-the-economy-in-us-will-reach-14-trillion-by-end-of-2023-new-research/>
7. United Nations Inter-agency Group for Child Mortality Estimation (UN-IGME). Retrieved from: <https://childmortality.org/data>
8. Fully scaled-up *Haemophilus influenzae* type B, pneumococcal, rotavirus and typhoid vaccination can reduce the use of antibiotics by over 67 million defined daily doses (DDD) in Gavi-eligible countries – representing a 13% reduction in the use of antibiotics to treat these diseases. From: Davis, N. Estimates of vaccine-preventable antimicrobial use in Gavi-eligible countries. Work in progress, London School of Hygiene and Tropical Medicine (LSHTM), August 2023.
9. Gavi's Day Zero Financing Facility and the African Vaccine Market Accelerator do not require funding as part of this Investment Opportunity. These two mechanisms were approved by the Gavi Board in December 2023 to be funded through COVID-19 savings available through the Gavi COVAC AMC's Pandemic Vaccine Pool.
10. For Gavi54 countries, 75 million including India.
11. www.who.int/news-room/fact-sheets/detail/malaria
12. Prediction for children in seasonal areas, over 3 years, based on results from the seasonal vaccination trial (Chandramohan et al.), combined with estimates of efficacy of Seasonal Malaria Chemoprevention (SMC) and Insecticide Treated Net (ITNs) (Malaria Journal (2023) 22:242, <https://doi.org/10.1186/s12936-023-04657-5>).
13. <https://futureofghis.org/final-outputs/lusaka-agenda/>
14. 1) Making a stronger contribution to primary health care by effectively strengthening systems for health. 2) Playing a catalytic role towards sustainable, domestically-financed health services and public health functions. 3) Strengthening joint approaches for achieving equity in health outcomes. 4) Achieving strategic and operational coherence. 5) Coordinating approaches to products, research and development, and regional manufacturing to address market and policy failures in global health.
15. Excluding countries whose co-financing obligation was exceptionally waived because of the impact of COVID-19 and humanitarian crisis, 100% of countries have been fully meeting their co-financing obligations in the current 2021–2025 strategic period.
16. Including Brazil, China, India, Indonesia, and Senegal.
17. Including ongoing work initiated by the G7 Hiroshima Leaders' Communiqué. www.mofa.go.jp/policy/economy/summit/hiroshima23/documents/pdf/Leaders_Communique_01_en.pdf



Global Health Campus
Chemin du Pommier 40
1218 Le Grand-Saconnex
Geneva, Switzerland

Tel: +41 22 909 65 00
Fax: +41 22 909 65 50
info@gavi.org

Read more about our
mission at www.gavi.org

-  facebook.com/gavi
-  [@gavi](https://twitter.com/gavi) / [@gavi_fr](https://twitter.com/gavi_fr) / [@vaccines](https://twitter.com/vaccines)
-  [@gavi](https://instagram.com/gavi)
-  linkedin.com/company/gavi
-  youtube.com/gavi