



## Makhtar Diop

Managing Director

IFC



Makhtar Diop is the Managing Director of the International Finance Corporation (IFC), the largest development institution focused on the private sector in emerging markets and developing economies.

In this role, which he assumed on March 1st, 2021, Makhtar promotes private sector-led development to advance the World Bank Group's mission of reducing poverty and boosting shared prosperity on a livable planet.

His tenure has been marked by a strategic focus on creating sustainable, inclusive growth that addresses global challenges such as poverty, inequality, and climate change.

To achieve these goals, Makhtar has emphasized the importance of scaling investments in critical sectors like infrastructure, digital economy, healthcare, and renewable energy. He champions innovative financing solutions, leveraging the power of blended finance, de-risking mechanisms, and public-private partnerships to attract private capital to high-impact projects. This approach has enabled the IFC to mobilize billions of dollars in investments, particularly in regions with limited access to capital and those affected by conflict.

Under Makhtar's guidance, the IFC has also prioritized financial and economic inclusion, working to expand access to financial services for women, small businesses, and rural communities. His commitment to digital transformation has led to increased investments in fintech and digital infrastructure, helping to bridge the digital divide and foster innovation in emerging markets.

Climate action has been another cornerstone of Makhtar's leadership. The IFC has significantly increased its investments in climate-smart projects under his direction. Makhtar has been vocal about the need for urgent action on climate, advocating for green finance and supporting initiatives that reduce carbon emissions and enhance climate resilience.

Prior to joining the IFC, Makhtar served as the World Bank's Vice President for Infrastructure from 2018 to 2021, where he led the Bank's global efforts to build sustainable infrastructure in developing and emerging economies. Before that, he served for six years as the World Bank's Vice President for Africa, overseeing the delivery of a record-breaking USD 70 billion to Sub-Saharan Africa to help tackle development challenges.

Makhtar's career spans both the public and private sectors. He started his career in the banking industry before joining the IMF and later the World Bank. He also served as Minister of Economy and Finance of Senegal, where he played a key role in instituting structural reforms that helped build a strong foundation for Senegal's growth in the late 1980s. A recognized opinion leader in economic and social development, Makhtar has been named one of the 100 most influential Africans in the world. In 2015, he received the prestigious Regents' Lectureship Award from the University of California, Berkeley.

Makhtar holds degrees in economics from the Universities of Warwick and Nottingham in England.

### MEDIA INQUIRIES

Jim Rosenberg  
Manager, IFC  
Tel: (202) 473-0551  
jrosenberg@ifc.org

### SOCIAL LINKS

X: [https://x.com/Diop\\_IFC](https://x.com/Diop_IFC)  
Instagram: [https://www.instagram.com/diop\\_ifc/](https://www.instagram.com/diop_ifc/)  
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