ACTaccelerator
ACCESS TO COVID-19 TOOLS

Statement of the Co-Chairs of the 3rd ACT Accelerator Facilitation Council, 14 December 2020

Today's Council meeting took stock of the Access to COVID-19 Tools (ACT) Accelerator priorities and how these may evolve based on product pipelines and opportunities, and proposed a draft financing framework to guide the political discussions necessary to close critical funding gaps.

Unprecedented global collaboration has significantly advanced our understanding of what works to fight the disease and has contributed to major progress in the past months:

- We have new tests that provide results in less than 30 minutes.
- We have strong evidence that dexamethasone saves lives among people with severe symptoms, while trials on other new medicines such as monoclonal antibodies are advancing quickly.
- We have a wide portfolio of vaccine candidates, many on the cusp of regulatory approval and more finalizing phase 3 trials.
- Clinical practice has advanced understanding of how oxygen, personal protective equipment and overall health system capabilities can be best used to improve a patient's chances of recovery.
- We have a global Equitable Access Framework for COVID-19.

The ACT Accelerator has contributed to all of these achievements. But accelerated product development and global rollout of COVID-19 tools require more funding. The cost of global inaction is high.

There is hope.

While the IMF projects a deep recession in 2021, it estimates that if medical solutions can be made available faster and more widely available globally, there could be a global increase in income of almost US$9 trillion by end-2025, with rising incomes in all countries.

This is what the ACT Accelerator is all about.

We thank donors for the considerable commitments made to the ACT Accelerator however there remains substantial imminent funding needs with US$ 4.3 billion required immediately and an additional US$ 23.9 billion needed in 2021. We are gravely concerned that the current ACT Accelerator's funding gaps will impede global equitable access to these products and ultimately delay the end to the crisis everywhere. Leaders must acknowledge the broader macroeconomic benefits of investments in the ACT-Accelerator and accept that stopping the pandemic globally will require additional funding beyond current health and official development assistance budgets.

The Council today asked the ACT Accelerator to refresh its strategy to reflect the evolving knowledge of what is needed to combat COVID-19 globally. In parallel, the Council is exploring all new and existing financing sources and mechanisms to develop a robust financing framework to ensure the promise of the ACT Accelerator is realized.

We will use our 4th Meeting of the Facilitation Council in February to launch the refreshed strategy and financing framework.

Co-chairs to the Access to COVID19 Tools Accelerator:

Dr Zweli Mkhize, Minister of Health, National Department of Health, South Africa

Mr Dag-Inge Ulstein, Minister of International Development, Ministry of Foreign Affairs of Norway

MINISTER ULSTEIN QUOTE:

The Minister of Development from Norway, Mr Dag-Inge Ulstein, concluded that: “The cost of inaction far outweighs the cost of action. It is in every country’s self-interest to support the only global initiative offering an end-to-end solution to speed up the end of the COVID-19 pandemic. Political support must be translated into financial commitments in order to end the pandemic globally”.

Quote: “Since April, the ACT Accelerator partnership has supported the fastest, most coordinated and successful global effort in history to develop tools to fight a disease.”

Quote: “Almost one year after the first cases of COVID-19 were reported, the ACT Accelerator has moved with unprecedented coordination and speed to develop novel tools to comprehensively address and combat the global pandemic.”

MINISTER MKHIZE QUOTE:

As we witness waves of COVID-19 resurgence sweeping across the globe, the importance of a global united political response cannot be overemphasized. COVID-19 has exposed humanity where we have failed to act decisively- let us use this opportunity to forge a cohesive, resilient defense against COVID-19 by making the necessary commitments today that will save us tomorrow.