THE AFRICA FORWARD 2026 SUMMIT DECLARATION

'Africa Forward: Africa-France Partnership for Growth and Innovation'

12th May, 2026

Preamble

We, the representatives of African nations and representatives of the French Republic, convened at the Africa Forward Summit on 12th May, 2026;

Recognizing the profound transformations shaping the global economic, technological, environmental and geopolitical landscape;

Affirming our shared commitment to a peaceful and fair, rules-based international order grounded in the principles of the United Nations Charter;

Affirming our shared commitment to sustainable development, inclusive growth and resilient economies and societies;

Acknowledging Africa's immense potential as a driver of global growth, innovation and prosperity;

And reaffirming the importance of partnerships grounded in mutual respect, shared responsibility and co-development;

Hereby adopt this Declaration as a framework for strengthened Africa-France partnership to advance inclusive growth and innovation.

1. Strengthening Peace, Security and Strategic Autonomy

We acknowledge the evolving global security environment, its implications for Africa and the mutually reinforcing links between peace, security and sustainable development.

i. Affirm the principles and objectives of the African Union Constitutive Act, which underscore the promotion of unity, peace, security, good governance, open and democratic elections, and cooperation among Member States.
ii. Support African-led solutions to peace and security through African Union's Peace and Security Architecture (APSA), implementation of UN Security Council Resolution 2719 for enhanced partnership between the United Nations and the African Union, including planning and decision-

making processes and predictable and sustainable financing of AU-led operations.

iii. Identifying avenues for renewed cooperation to respond to emerging and transnational threats including terrorism, transnational organized crime, cyber threats, illicit flows, arms trafficking, smuggling of migrants, traffic in illegal drugs.
iv. Strengthen Africa's strategic autonomy, resilience and collective security capacities amid changing global power dynamics.
v. Advance dialogue on addressing geopolitical fragmentation, economic volatility and weakening multilateral consensus , which has implications on African peace and security dynamics.
vi. Strengthen institutional capacity and collective security mechanisms in addressing ongoing conflicts in the Horn of Africa, Great Lakes region, and the Sahel region through the cessation of hostilities, inclusive dialogue, counter-terrorism capacity-building and regional stabilization.
vii. Link security with inclusive economic growth, youth empowerment, education, climate resilience and diaspora engagement.
viii. Support a comprehensive reform of the UN Security Council to make it more effective and representative, in line with the objectives of the Common African Position, in particular the Ezulwini Consensus and Sirte Declaration for equitable African representation.

2. Advancing Sustainable and Value-Added Agriculture

We affirm the need for the transformation of agriculture into a modern, competitive, and climate-resilient sector.

We commit to:

i. Promote productive, sustainable and resilient agriculture and food systems, including agro-industrialization and development of integrated value chains, in particular in sectors that offer opportunities for scale.
ii. Encourage agricultural and livestock systems that enhance nutrition while integrating the One Health approach to safeguard human, animal, and ecosystems health.
iii. Strengthen food systems, livestock productivity and rural economies, and secure sustainable fertilizer supply chain.
iv. Invest in agricultural research, innovation, and climate-smart practices including agroecology, agroforestry, locally adapted quality seeds, integrated soil health management, and digital tools while fostering joint research and development partnerships with French institutions.
v. Strengthen agricultural technical and higher education to better integrate youth into the local labour market.

vi. Promote the structuring of agricultural value chains, including agro-processing, cold chains, logistics, and domestic, regional, and international trade under the African Continental Free Trade Area (AfCFTA), so as to transform agriculture from raw commodity exports into a driver of industrialization, value addition, and economic sovereignty.
vii. Empower youth, women and smallholders through finance, land tenure, digital tools in precision agriculture and agri-fintech as well as innovation incubators and skills development.
viii. Strengthen food security and nutrition, promote healthy diets for all and stimulate rural-urban economic linkages.
ix. Strengthen the resilience of agriculture and food systems through a holistic and systemic approach, that addresses climate, environmental, economic, sanitary standards, and geopolitical challenges.
x. Support in that regard the operationalization of the Africa fertilizer and Soil Health Action Plan 2024-2034 both in terms of technical expertise and, capacity-building.
xi. Mobilize public–private investment and public–private partnerships for agro-industrial parks and competitive value chains.

3. Building Resilient Health Systems

We recognize the importance of strong health systems in ensuring human security and development while advancing health sovereignty by strengthening Africa's capacity to protect the health of its populations and mobilizing sustainable investment in resilient health systems.

We commit to:

i. Advance Universal Health Coverage (UHC) and resilient, people-centered health systems through strengthened primary health care, equitable access and reduced financial hardship.
ii. Enhance pandemic prevention, preparedness, surveillance, laboratory/genomic capacity and One Health approaches.
iii. Collaborate on the climate and health nexus in relevant international forums and advance the « One Health & Beyond » initiative by positioning health as a driver of climate action and systemic resilience, integrating One Health into Nationally Determined Contributions (NDCs) and National Adaptation Plans (NAPs).
iv. Accelerate regional production of vaccines, medicines, diagnostics and medical technologies through strategic partnerships guided by frameworks championed by Africa Centres for Disease Control and Prevention, African Medicines Agency, and African Continental Free Trade Area.

v. Support and participate in the African Pooled Procurement Mechanism (APPM) as a strategic instrument to leverage collective purchasing power, expand affordable and equitable access to life-saving health products, and strengthen sustainable market opportunities for African manufacturers.

vi. Strengthen and harmonize regulatory frameworks to ensure the quality, safety, and efficacy of health products across Africa.
vii. Promote equitable access to advanced technologies and supporting innovation within African institutions .
viii. Attract coordinated domestic and international financing, aligned with countries' needs and priorities to ensure resilient health systems, long-term impact and, ultimately, health sovereignty.
ix. Invest in workforce development, training, and professional development to build a skilled and responsive health workforce, while promoting ethical recruitment, digital health with data protection, and climate-resilient health infrastructure.
x. Build health sovereignty via regional manufacturing, technology transfer, regulatory harmonization and resilient supply chains.
xi. Promote joint research, innovation and equitable global health cooperation guided by the African Union, Africa Center for Disease Control and Prevention (Africa CDC) and the World Health Organization (WHO).

4. Powering Growth Through Green Industrialization and Energy Transition

We affirm that access to reliable, affordable, and sustainable energy is essential for development and deliver Africa's long term developmental agenda through inclusive growth, job and wealth creation.

We commit to:

i. Promote green industrialization through investment in renewable energy, low-carbon systems, green and low carbon hydrogen and flagship clean energy projects such as hydropower, geothermal, waste-to-energy and nuclear power.
ii. Collaborate to strengthen energy security and sovereignty, notably by capitalizing on Africa's unique renewable energy potential, and by supporting the development of local value chains for clean energy products.
iii. Expand access to clean energy including clean cooking and establish interconnected energy markets.
iv. Encourage electrification of end-use in all relevant sectors as a way to implement the green transition.

v. Facilitate technology transfer of green technologies on fair and mutually beneficial terms, remove barriers to local manufacturing and support workforce development for green jobs.
vi. Strengthen national grids and regional interconnectivity.
vii. Respect national sovereignty over natural resources including critical minerals, promote local beneficiation, value addition and sustainable processing of Africa's critical minerals to support industrialization, economic diversification and resilient regional value chains.
viii. Strengthen regional value chains through continental integration and "***Made in Africa***" production, while advancing secure, sustainable, and reliable access to strategic technologies and resources.
ix. Prioritize renewable and low carbon energy for productive use including irrigation, cold storage, agro-processing and fertilizer production to reduce costs and carbon emissions.
x. Leverage diversified partnerships and country-led platforms such as Africa Green Industrialisation Initiative (AGII) and Accelerated Partnerships for Renewables in Africa (APRA) for coordinated action and long-term financing.
xi. Advance just and fair climate and sustainable development financing with greater African voice in global decision-making, governance, standard-setting and rule-making.
xii. Support the Paris Agreement and a science-based policy approach, and work together to implement the outcomes of the first global Stocktake to advance a just energy transition, while in cognition of the shared principles and objectives contained in the African Union's African Union Climate Change and Resilient Development Strategy and Action Plan (2022–2032).

5. Unlocking the Blue Economy

We recognize the Blue Economy as a strategic frontier for growth, jobs and sustainability.

We commit to:

i. A sustainable blue economy grounded in maritime sovereignty, climate resilience, economic transformation, and inclusive prosperity, recognising the ocean as strategic for food security, biodiversity, secure trade corridors, the maritime energy transition, and climate stability.
ii. Recall the historical Africa-France partnership in maritime security, trade, and capacity building, and commit to evolving it into a forward-looking framework of reciprocity, co-investment, and shared value.
iii. Recall further the Africa Blue Economy Strategy, AIMS 2050, Agenda 2063,

the Lomé Charter, and France's National Strategy for the Sea and Coast, we commit to African-led maritime cooperation in conformity with UNCLOS, including the Agreement on Marine Biological Diversity of Areas Beyond National Jurisdiction.

iv. Affirm that cooperation shall respect national sovereignty, international law, and sovereign rights over marine resources, remaining African-led, development-oriented, and anchored in civilian maritime governance, while generating mutual economic, technological, and strategic value.

v. Co-securing the maritime commons through strengthened domain awareness and joint, non-militarised action against piracy, trafficking, and illegal, unreported and unregulated fishing, safeguarding sea lanes, critical infrastructure, and trade stability, and encourage ratification of the Agreement on Port State Measures and the WTO Agreement on Fisheries Subsidies.

vi. Ensure the timely adoption of the IMO Net Zero Framework through established processes, ensuring a just global shipping transition that strengthens Africa's trade competitiveness, food security, industrialisation, and participation in global maritime value chains, aligned with the Paris Agreement and the principles of equity and common but differentiated responsibilities, with targeted finance and technology transfer.

vii. Welcome investment commitments in maritime and coastal economies, renewable energy, low-carbon maritime solutions, and the conservation, restoration, and sustainable management of blue carbon ecosystems, through strengthened regulatory frameworks, development partnerships, and access to finance and technology.

viii. Recognise climate change and rising sea levels, we urge long-term national strategies grounded in science and nature-based solutions, welcome the Blue NDC Challenge, and call for mobilisation enabling coastal communities to lead responses to the climate crisis.

ix. Affirm that cooperation shall promote a just and equitable ocean transition with affordable, predictable access to finance and technology, recognising differentiated capacities and national ownership of maritime data, regulatory systems, and strategic infrastructure.

x. Call on relevant Ministers and competent authorities to identify, prioritise, and advance cooperation under this Declaration, in accordance with national priorities and applicable legal frameworks.

xi. Establish structured cooperation that strengthens maritime sovereignty, secures resilient trade corridors, accelerates the low-carbon transition, safeguards blue carbon ecosystems, and sustains the ocean as a source of shared prosperity for present and future generations.

6. Harnessing Digital Transformation and Artificial Intelligence

We recognize that digital transformation and artificial intelligence are reshaping economies, public services, knowledge systems, security, creative industries, and global competitiveness.

We further recognize that Africa's participation in the AI age requires investment across the full digital and AI stack, in line with the African Union Continental Artificial Intelligence Strategy, the AU Data Policy Framework, the AfCFTA Digital Trade Protocol, and Africa's broader digital transformation agenda.

We commit to:

i. Advance inclusive digital transformation and responsible, safe, secure, trustworthy, and rights-respecting AI, guided by African and international frameworks, with particular attention to human rights, the protection of children and minors, cultural diversity, multilingualism, gender equality, environmental sustainability, and the protection of vulnerable groups.

ii. Close digital divides, including for women, youth, rural communities, persons with disabilities, and underserved populations.

iii. Mobilize public and private investment in resilient digital infrastructure and AI infrastructure, including broadband connectivity, regional data centers, cloud and compute capacity, clean energy and trusted data systems.

iv. Strengthen digital sovereignty and strategic autonomy by supporting African-led ownership, hosting, processing, and value creation from data and AI systems, while promoting interoperability, open standards, open-source infrastructure, and voluntary technology transfer.

v. Support African language models, local datasets, benchmarks, and open-weight AI systems.

vi. Deepen skills development, research collaboration, and innovation ecosystems.

vii. Promote co-investment, co-production, and co-governance among African and French firms, institutions, investors, and innovators.

viii. Advance ethical and pro-innovation AI governance by building on the Paris AI Action Summit of 2025, the AU Continental AI Strategy, the UN Global Digital Compact, and subsequent Africa Forward commitments.

ix. Strengthen digital trade, cross-border interoperability, and trusted data flows under the AfCFTA Digital Trade Protocol, including start-up expansion, and market access for African digital and AI-enabled enterprises.

x. Promote the responsible use of digital technologies and artificial intelligence in the creative economy, while protecting African creative intellectual property, supporting creators' livelihoods, strengthening digital distribution, and expanding market access for African cultural and creative enterprises.

xi. Strengthen international cooperation to address frontier and socio-technical risks arising from digital technologies and AI, including misinformation, disinformation, online manipulation, AI-generated abuse, cyber-enabled harms.

xii. Promote digital and AI pathways that support a third path for Africa: one grounded in strategic autonomy, reduced dependence on concentrated technological power, transparent and rights-respecting technologies, sustainable infrastructure, and shared capacity to shape the global rules of the AI age.

7. Reforms in the International Financial Architecture

We recognize that the international financial architecture must evolve to reflect contemporary global realities and align with the Sustainable Development Goals (SDGs).

We commit to:

i. Work constructively towards an adequate realignment of the International Monetary Fund's (IMF) quota shares in favor of the most underrepresented countries, to better reflect member's relative positions in the world economy, which should reduce representation gaps, while protecting the quota shares of the poorest members, including Africa, and support efforts from countries to access concessional finance under the IMF's Poverty reduction and growth trust and Resilience and sustainability trust.

ii. Secure Africa's enhanced representation on the IMF's Executive Board, including the 25th Chair created in November 2024 in favor of Sub-Saharan Africa.

iii. Ensure that international financing flows to the continent align with Africa's priorities under Agenda 2063, the Sustainable Development Goals (SDGs) and commitments to support sustainable industrialization, infrastructure and green transitions.

iv. Contribute to mobilizing all forms of development finance, international and domestic, public and private, and work towards efficient and targeted use of concessional resources, while safeguarding their availability to countries with the greatest needs.

v. Ensure the availability of concessional funding for developing countries through the International Development Association (IDA)

vi. Continue to improve the global debt architecture including by stepping up the implementation of the Common Framework between G20 and Paris Club in a predictable, timely, orderly and coordinated manner.
vii. Deploy the SDG Stimulus with the view to promote long-term debt at lower interest rates.
viii. Enhance implementation of the Addis Ababa Action Agenda and of the main outcomes of the Sevilla Financing for Development Conference.
ix. Engage constructively in ongoing international discussions, to promote a fair and inclusive global tax system, aimed at addressing tax evasion, profit shifting, and illicit financial flows.

8. Investing in People, Skills, and Innovation

We recognize Africa's youth as a strategic asset.

We commit to:

i. Expand education, training and skills development.
ii. Support innovation eco-systems and entrepreneurship.
iii. Promote knowledge exchange and institutional partnerships.

We affirm that human capital is the foundation of sustainable transformation.

9. Strengthening Infrastructure, Trade and Regional Integration

We reaffirm the importance of infrastructure as a driver of competitiveness and growth.

We commit to:

i. Invest in transport, energy and digital infrastructure.
ii. Support the implementation of the African Continental Free Trade Area (AfCFTA).
iii. Enhance regional value chains and market integration.

We recognize that connectivity is key to unlocking Africa's full potential.

10. Mobilizing Resources for Transformation

We acknowledge that achieving these ambitions requires significant and sustained investment.

We commit to:

i. Promote blended finance and public-private partnerships.
ii. Support innovative financing mechanisms and risk-sharing instruments to mobilize more local and international private resources.
iii. Align investments with climate and development priorities on scalable, bankable and impactful projects to deliver tangible results and long-term impact.
iv. Support efforts to strengthen public domestic resource mobilization and public financial management as they are key to macroeconomic stability and the creation of ecosystems conducive to economic development.

11. A Shared Vision for Transformation

We affirm that Africa's future lies in building productive capacity, advancing industrialization and fostering innovation-driven growth.

We commit to supporting a transition from extractive economic models toward value addition, manufacturing and sustainable production systems.

We recognize Africa not only as a market of the future, but as a partner in production, innovation and global economic leadership.

Call to Action

We adopt this Declaration as a shared roadmap for action.

We call upon governments, the private sector, development partners and civil society to work together in advancing this vision.

Together, we will build a future defined by sustainable growth, resilience and shared prosperity.

Adopted in Nairobi, Republic of Kenya, this 12th day of May, 2026

ANNEX

DECLARATION OF THE CO-CHAIRS AT THE PEACE AND SECURITY SESSION OF THE AFRICA FORWARD SUMMIT

Gathered on the occasion of the Africa Forward Summit segment dedicated to peace and security issues on 12 May 2026 in Nairobi;

Considering that global instability, challenges to multilateralism and international law and intensifying competition between powers threaten peace, security [*and sustainable development*] in Africa;

We, French and Kenyan Co-Presidents as well as the participating Heads of State and Government reaffirm the following principles:

1. We are convinced that an effective and inclusive multilateralism, based on international law and the Charter of the United Nations, and expressed by the African Union and African sub-regional organizations at the continental level, are constitutive of a lasting state of peace.

2. We defend a renewed global governance, capable of responding to the challenges of the 21st century. We recognize the urgent need for a comprehensive reform of the UN Security Council to make it more effective and representative, in line with the objectives of the Common African Position, including the Ezulwini Consensus and the Sirte Declaration, and reaffirm our determination to work together to this end.

3. We affirm that the responsible use of the veto helps to strengthen the credibility and moral authority of the UN Security Council, and call upon the permanent members of the Security Council to refrain from using the veto in case of mass atrocities, when crimes of genocide, crimes against humanity and war crimes on a large scale are committed.

4. We support African peace operations and call for the implementation of UN Security Council Resolution 2719 to ensure its operationalization and adequate, predictable and sustainable funding.

5. We support the capacity building of African armies while respecting the principle of sovereignty, and the African peace and security architecture on which the stability of the continent is based.

6. We reject external interference and the privatisation of security by external operators whose interests are not those of Africa [African countries or African populations] and who carry risks and instability, in line with the relevant OAU/AU statutes on the elimination of mercenarism in Africa.

7. We reaffirm that Africans must remain the main stakeholders in mediations on the crises that affect them and recall the centrality of the African Union, Regional Economic Communities and Regional Mechanisms (RMs) to offer an inclusive mediation platform and build a lasting peace.

8. We reaffirm the primacy of negotiated political solutions based on respect for international law, sovereignty and territorial integrity of States, for the settlement of crises. We reaffirm our commitment to respect international humanitarian law in armed conflicts affecting the region [and call on all states to join the global initiative to revitalize political commitment to international humanitarian law].

9. We express our deep concern about the continuing threat of terrorism and violent extremism on the continent and our solidarity with the people who are victims of it. We underline the importance of a comprehensive approach, combining security measures and political, social and economic responses to sustainably address these phenomena.

10. We recall that in the face of crises, humanitarian aid remains essential to respond to emergencies and protect the most vulnerable populations, inclusive mediations make it possible to restore dialogue, prevent the escalation of tensions and promote durable solutions and financing for development is a key lever to sustainably address the root causes and strengthen resilience.

11. We call for the strengthening of institutional capacities and collective security mechanisms to address ongoing conflicts in Sudan, South Sudan, the Great Lakes region, Somalia and the Sahel region through the cessation of hostilities, inclusive dialogue, counter-terrorism, capacity building and regional stabilization.

12. We underline the link between security and inclusive economic growth, youth empowerment, education, climate resilience and diaspora engagement.

Call to action – Tackling the consequences of global excessive imbalances for Africa

Lunch – Africa Forward Summit

11 – 12th May, Nairobi

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1. We, the Heads of State and Government of African countries, met on 11-12 May 2026 in Nairobi, Kenya, at the Africa Forward Summit, together with the Heads of State of France as well as representatives of the International Monetary Fund (IMF), the World Bank Group, the African Development Bank Group (AfDB), the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB), the West African Development Bank (BOAD) and other development actors such as the Agence Française de Développement Group (AFD), the Pact for Prosperity, People and the Planet (4P).
2. We held a fruitful exchange of views on the current global economic situation and its consequences for Africa. We met against the backdrop of rising geopolitical tensions and conflicts such as the ongoing conflict in the Middle East, geo-economic competition and instability, deepening inequalities, increasing global economic uncertainty, fragmentation and global macroeconomic imbalances, which disproportionately affect developing economies, particularly in Africa. These developments compound existing vulnerabilities in global supply chains, energy markets and food security, with worrying consequences for African economies.

3. We recall that Africa is both a continent of opportunities and challenges : it must turn demographic transition into a demographic dividend by creating a labour market capable of absorbing more than 10 million of young people per year. It must support rapid urbanisation that requires basic infrastructure, industrialise and develop added value for the benefit of local populations, enable just energy transitions and adaptation to climate change, and fully contribute to global technological developments. We stress that Africa's human capital, dynamism and innovation as well as its natural resource endowment, including critical minerals, are key assets for its future growth and sustainable development, and should serve as catalysts for local value addition, beneficiation, and job creation on the continent.

4. We acknowledge that the challenges of the continent are exacerbated by the consequences of global macroeconomic imbalances. The persistent reliance on raw material exports in international trade (hydrocarbons, cocoa, vanilla, coffee and minerals), increasing sovereign debts, the growing development financing

gap and the limited diversification of African economies constitute a source of vulnerability. If left unaddressed, excessive global imbalances across the world's major economies would further deepen this vulnerability. Indeed, we observe that structural overcapacities, together with distortive non-market policies and practices, hinder the industrialization and the economic development of exports from the African continent. We also note that the proliferation of unilateral and uncoordinated trade measures weigh on Africa's integration in the global economy. These overcapacities artificially depress global commodity prices, undermine the competitiveness of nascent African industries and discourage foreign direct investment in productive sectors across the continent, thereby hampering structural transformation and job creation. These dynamics also contribute to elevated borrowing costs, constrained fiscal space, exchange rate volatility, and reduced access to affordable long-term development finance for African economies.

5. We reaffirm that a rules-based, non-discriminatory, fair, open, inclusive, equitable, sustainable and transparent multilateral trading system is indispensable. Addressing overcapacities, curbing distortive subsidies and ensuring fair market access are essential to enabling Africa's industrialization. We emphasize the need to promote African regional value chains capable of creating decent jobs, fostering technology transfer and strengthening the continent's industrial resilience.
6. Strong, inclusive and sustainable economic growth is the cornerstone of economic prosperity. We call on the world's major economies to work together to achieve a balanced and growth-oriented macroeconomic policy mix that supports global economic security and resilience, maintains well-regulated financial markets and ensures that all of our citizens can benefit from that growth.
7. We urge the world's major economies to recognise their shared responsibility in reducing excessive imbalances, and to move towards decisive commitments to enact the appropriate domestic policies in a coordinated manner aiming to rebalance their growth models in a way that supports a balanced and sustainable growth for all countries, including emerging and developing countries, while decisively reducing global macroeconomic imbalances. We finally call on those economies as well as international financial institutions, in particular the IMF, to strengthen the surveillance of global imbalances and to ensure appropriate multilateral surveillance to monitor those commitments. We encourage international financial institutions to take greater account of the specific vulnerabilities of African countries affected by conflict, climate shocks, and structural development constraints.
8. We call on France, together with Kenya which is associated to the G7, to convey this important concern of the African continent to the Summit in Evian in June 2026.

Joint statement – Renewed international partnerships and solidarity with Africa

Lunch – Africa Forward Summit

11 – 12^{th} May, Nairobi

1. INTRODUCTION

1.1 We, the Heads of State and Government of France and African countries, met on 11-12 May 2026 in Nairobi, Kenya, at the Africa Forward Summit, together with the representatives of the International Monetary Fund (IMF), the World Bank Group, the African Development Bank Group (AfDB), the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB), the West African Development Bank (BOAD) and other development actors such as the Agence Française de Développement group (AFD), the Pact for Prosperity, People and the Planet (4P).

1.2 We welcome the French G7 presidency and its work on development financing and international partnerships. We intend for this declaration to contribute to the work of the members and guest countries.

2. BUILDING A PARTNERSHIP OF EQUALS

2.1 France and Europe trade and economic relations with Africa remain a source of collective stability and shared prosperity.

2.2 With the ongoing conflict in the Middle East, of which the consequences extend well beyond the region, we emphasize that this relationship is more valuable than ever and conducive to increased mutual resilience. We acknowledge the destabilizing effects of the conflict on the global economy, its financial stability, and very especially on global energy markets, which have driven up costs for African economies and disrupted agricultural inputs, compounding existing vulnerabilities in food security across the continent.

2.3 We acknowledge the demographic shifts and pressures with more young people entering the workforce in developing economies and the urgent need for job creation.

2.4 We emphasize that the future of Africa's development lies in a partnership of equals serving mutual interests and shared prosperity. We acknowledge that the existing development financing system has proven its limits to address contemporary challenges. While reaffirming that official development assistance (ODA) remains a critical component of international support, we underscore that development cooperation should be aligned with nationally determined priorities and development strategies, as well as country ownership principles.

We therefore commit to advancing a renewed approach of international partnerships, moving towards mutually beneficial partnerships based on shared priorities, co-creation, co-investment including through research, capacity building and training capacities, knowledge sharing and long-term value creation, and taking into account the limits of the current development system and different national circumstances and levels of development. This renewed partnership should be based on mutual respect, sovereignty of states over their natural resources, and the principal of shared value creation to the benefit of African people.

2.5 We commit to advance genuine partnerships, in the spirit of the Pact for Prosperity, People and the Planet (4P), to improve the efficiency of the global financial architecture for Africa, and to uphold the sovereignty and resilience of African partner countries through strengthened ownership, while ensuring that the most vulnerable are not left behind. This work will be consistent with and complementary to the one carried out in the context of International financial institutions and in the context of the UN Financing for development forum.

2.6 We also commit to continue working together to strengthen our political engagement on global public goods, trade and economic cooperation to attract more investment and stimulate regional and continental integration to achieve sustainable growth, more local value addition, and the creation of numerous and decent jobs, especially to address women and youth unemployment, in line with our Sustainable Development Goals. We recognize that taking into account vulnerability in access to financing is important in this respect.

2.7 To that end, we commit to continue supporting all African economies to develop, industrialise, diversify exports, and integrate into regional markets. We reaffirm our commitment to the full operationalisation of the African Continental Free Trade Area (AfCFTA) as the primary engine for Africa's economic sovereignty and industrial transformation. We will promote the sustainable development of value chains to strengthen the ability of local industries to compete in regional and global markets and to diversify and secure global supply chains.

2.8 We further commit to promoting high international standards for quality, safety, transparency and sustainability in infrastructure, goods and services across African markets while taking into account different national circumstances and levels of developments. Upholding these standards is essential to achieve the sustainable development goals, protect consumers, strengthen value chains and support the long-term competitiveness of African economies.

2.9 We welcome the increasing recognition to how debt affects investment and development in African countries. We look forward to further work and new insights, to strengthen debt transparency, support efficient restructuring, and sustain high quality financing and strong macroeconomic fundamentals, to help enhance fiscal space and support growth. We welcome ongoing efforts to strengthen interlinkages between debt, climate and nature, with the support of the 4P, by exploring innovative financial instruments, including, where appropriate, Climate-Resilient-Debt-Clauses, the use of Debt for Development swaps especially in the context of commercial bond debt or other Sustainability Linked Financing. These are complementary to concessional finance and other non-debt instruments when necessary.

2.10 In this respect, we commend the role of concessional tools such as International Development Association (IDA) and African development fund (ADF) in delivering efficient concessional finance, promoting debt sustainability, private investment, and support for fragile states, and financing African national and regional investment priorities.

2.11 This partnership should integrate the specific challenges of the poorest and the most vulnerable African partners that are exposed to external shocks, constrained fiscal space, geographic remoteness, limited of access to capital markets, and conflict affected contexts. We stress the importance of supporting vulnerable populations, particularly by recognizing that extreme poverty, early childhood development, resilience to climate impacts, better nutrition and food security and health as well as access to education and gender equality are areas where efforts are needed to foster a better future for the next generations.

3. UNLOCKING MORE CAPITAL FOR AFRICA

3.1 To bring this partnership to life, we affirm the need for coordinated and decisive action at the global, regional and national levels. We reaffirm our shared commitment to accelerating sustainable development, economic transformation and the fight against climate change and its consequences in Africa, leaving no one behind.

3.2 The international development cooperation landscape is at a decisive moment, marked by increased fragmentation, a historic contraction of public resources, and pressing global challenges. In response, we recognize that ODA must be complemented by a renewed commitment to international development cooperation, based on mutually beneficial partnerships, and shifting away from a traditional aid-based paradigm. We reaffirm the importance of concessional financing, which is essential for funding solidarity policies and meeting basic needs in the most vulnerable contexts, and our support for ODA which remains a key metric of donors' budgetary efforts and concessional support. We however acknowledge the importance of mobilising private capital has become even more crucial and that ODA does not capture the full spectrum of financial flows contributing to development in partner countries. We recognize the work undertaken on the Total Official Support for Sustainable Development (TOSSD) which aims to adopt the partner country perspective and provides a complementary view of relevant flows for development.

3.3 Our partnerships must contribute to mobilizing all forms of development finance, international and domestic, public and private, including innovative sources to increase self-resilience and sovereignty, based on partners' ownership and at a scale commensurate with the continent's needs. To deliver and address growing needs, we need a more efficient, resilient and inclusive financial architecture for Africa, one that relies on a broader donor base, concentrates concessional resources where they are most needed, and better aligns all forms of financial flows with sustainable development goals. In support of national led and funded policies, donors should make sure that concessional financing targets the most pressing needs and contribute to health and early development policies as well as fighting extreme poverty.

3.4 We welcome the focus on job creation for Africa by enabling infrastructure, supporting business-ready policies and mobilizing private sector capital, in particular in critical sectors such as energy and infrastructure, agribusiness, healthcare, tourism, and value-added manufacturing. We welcome ongoing sector specific partnerships such as Mission 300 (M300), AgriConnect and the Africa Initiative for Medical Access and Manufacturing (AIM2030) as well as the support to local entrepreneurs throughout Africa with the expansion of local champions initiatives.

3.5 We underline that private financing mobilization requires, first and foremost, improving the quality of institutions, the bankability of projects, the business environment and the macroeconomic framework, as well as greater fiscal and legal stability supported by transparent governance. We also emphasize the importance of a predictable international economic, trade and financial environment in supporting investor confidence and enabling investment at scale. We welcome efforts to further assess how risks and barriers to large scale private investment affect African and EMDE markets. We look forward to additional analysis in this matter, including from the 4P initiative.

3.6 We acknowledge that strengthening public domestic resource mobilization (DRM) is an essential target to finance sustainable development, improve the business climate and build trust. We acknowledge that improving DRM should not only target stronger public revenue collection on current formal economic actors, but also contribute to broaden the tax base by a reduction of the informal sector, enhancing the use of digitalization and technology to enhance collection, ease procedures and tax administration, a reinforced fight against tax evasion and illicit financial flows, enhanced spending efficiency and transparency as well as strengthened domestic financial markets and sustainable debt management practices to create a conducive environment for private investment.

3.7 We also acknowledge that meeting such preconditions is not sufficient, and that the continent faces a specific constraint on allocation and pricing of risk. In order to overcome this challenge, strategic actions will be required on several key areas.

3.8 We underline that fragmentation and competition between institutions is detrimental to an efficient architecture for development financing and call on all actors to work as a system and ensure whenever possible streamlining, interoperability and simplification of procedures.

4. ADVANCING THE NEW AFRICAN FINANCIAL ARCHITECTURE

4.1 First, we acknowledge the critical role that deeper local capital markets and stronger local financial and banking systems have to play, as essential enablers of private investments. We underscore the need for African countries to improved access to guarantee schemes, concessional financing and long-term investment.

4.2 We recall that the International Monetary Fund (IMF), as the main actor of the global financial safety net, is playing a key role in Africa through its three main roles of surveillance over members' economic and financial policies, providing financial assistance when countries are experiencing balance of payments problems, and delivering capacity development in the economic and financial fields. We commend the role of the IMF in Africa.

4.3 We welcome the vision of the African Development Bank Group (AfDB), to advance the New African Financial Architecture for Development together with other development partners, and we welcome a number of other initiatives undertaken to strengthen financing for Africa, including:

4.4 - a call for (i) AfDB to increase its involvement, cooperation and synergies with the African Trade and Development Insurance (ATIDI), (ii) further involvement of regional and non-regional partners to reinforce the balance sheet of ATIDI, such as the support of the EIB to expand African countries membership in ATIDI for instance;

- a continued joint focus on accelerating local capital markets development to scale domestic capital mobilization and access to long-term local currency financing, with concrete local-currency facilities being deployed to that end, including a first-of-its-kind EUR 100 million cross-financing operation between BOAD and Proparco, the collaboration between EBRD and Proparco in the context of the DELTA initiative under the Sevilla Platform for Action, and the partnership being developed between BOAD and EBRD. This momentum is also reinforced by the launch of a local currency borrowing program of up to $500 million between IFC and a leading African commercial bank, to support IFC's local-currency operations across this major African bank's countries of operations;

- AfDB–EBRD's joint work on an integrated facility for high-growth MSMEs in key African sectors, combining structured debt, quasi-equity with targeted advisory support.

- further work to enhance mobilization of private capital, including through development of programmatic and portfolio solutions – such as securitization – and greater standardization to enhance MDBs' capacity to originate-to-share/distribute at scale (so as to develop "MDBs portfolio as an asset class"), enabling more investments in Africa.

4.5 Second, we acknowledge the need to scale up high-quality guarantees and credit enhancement mechanisms to reduce the cost of capital for the private sector, in particular with regards to low-carbon technologies, with a view to crowding in long term investors.

4.6 At the multilateral level, we welcome the initiative brought forward by the World Bank Group and its guarantee platform hosted at the Multilateral Investment Guarantee Agency, to simplify access to financial guarantees for development projects in emerging markets through a single hub. We encourage further ambition to expand guarantee issuance, including scaling-up support for Africa with a view to reaching up to $6.4 billion in annual issuance by 2030 by the WBG guarantee platform. We encourage all actors in a position to do so to provide more guarantees and credit enhancements.

4.7 Mobilizing private investment is key and we welcome the progress made by the Global Emerging Markets Risk Database (GEMS) co-led by EIB and IFC to improve risk assessment and transparency for investment, including in Africa. We also welcome the launch of the Global Green Bond Initiative, a Global Gateway and Team Europe initiative (EIB, EBRD and several European DFIs) aiming at supporting the development of green bond markets in emerging and developing economies.

4.8 At the regional level, we take note of the mapping led by the African Development Bank Group (AfDB) to identify gaps in the financial architecture for Africa. We support efforts to build a more integrated and efficient system, one that harnesses the continent's own financial institutions and resources. We also acknowledge the AfDB proposal to channel Special Drawing Rights to MDBs, and we encourage countries in a position to do so to consider this possibility.

4.9 In that regard, we welcome the AfDB's intention to help address gaps in the current African guarantee architecture, in a manner that complements and avoid duplication of existing instruments and institutions. We support the role of ATIDI as a panafrican platform for risk mitigation aimed at strengthening and better tailoring risk coverage, fostering coordination among actors, and enhancing African ownership in mobilizing private investment.

4.10 At the national level, we recognize the pivotal role of public development banks in crowding in private finance. We support capacity-building for African national and regional development banks so they can they play their full part in financing the continent's development. We welcome the collaboration between MIGA, the Finance in Common System (FiCS) and the International Development Finance Club (IDFC) to explore a guarantee platform benefitting public development banks, with a view to expanding their capacity to mobilize private capital. We also commit to develop country-led platforms, or other coordination mechanisms, supported by national, regional and multilateral partners, to unlock more private capital into essential infrastructures and services. These country-platforms require governments' ownership, shared strategic vision and priorities and partnerships aimed at fostering collaboration among development partners and ensuring the development finance system's ability to operate at scale, for instance through derisking platforms.