

## INFORMATION & COMMUNICATION DIRECTORATE

Press Release No: \_\_\_\_/2025  
Venue: Washington DC, USA

Date: 16<sup>th</sup> April 2025

### **The African Union Champions Africa's Economic Priorities at the 2025 World Bank Group and International Monetary Fund Spring Meetings**

As the international community gathers for the 2025 World Bank Group (WB) and International Monetary Fund (IMF) Spring Meetings under the theme "**Jobs – The Path to Prosperity**," from 21 to 26 April 2025, the African Union (AU) will convene strategic side events to articulate Africa's development priorities in reshaping global economic governance, mobilizing sustainable investments, and addressing systemic financial challenges.

In alignment with Agenda 2063's aspirations for inclusive growth and enhanced global engagement, the AU's participation reflects the continent's commitment to multilateral cooperation and sustainable development partnerships.

#### **Key Focus Areas for the AU at the Spring Meetings**

##### **1. Reforming Global Financial Architecture for African Prosperity**

. The AU will advocate for:

- **Reforming the global financial architecture** in an effort to improve the structure, institutions, rules, and processes that govern international finance in order to make the global economy more stable, equitable, and resilient.
- **Concessional financing** to counter rising borrowing costs, with Africa paying up to **5 times more** in interest than advanced economies (AfDB, 2023).
- **Fair representation**, pushing for IMF quota reforms to reflect Africa's **\$3.4 trillion collective GDP**—yet the continent holds less than **5% of voting shares** in Bretton Woods institutions.

##### **2. Unlocking Investments for Jobs and Sustainable Growth**

With Africa's working-age population set to **double to 1 billion by 2050**, the AU will spotlight:

- The **African Continental Free Trade Area (AfCFTA)**, projected to boost intra-African trade by **52%** and create **30 million jobs** by 2035 (World Bank, 2024).
- **Infrastructure partnerships**, targeting sectors such as renewable energy, where Africa receives only **2% of global clean energy investments** despite its vast solar and wind potential (IEA, 2024).

### 3. Climate Finance and Debt Relief for Resilience

Africa contributes **less than 4% of global emissions** but bears the brunt of climate shocks, losing **5–15% of GDP per capita** to climate-related disasters annually (African Development Bank, 2024). The AU will call for:

- **Special Drawing Rights (SDRs)** rechanneling through Multilateral Development Banks (MDBs), including the African Development Bank MDBs – this is a unique business model that can multiply by at least four times the SDRs allocated to them. This will transform the SDRs from static foreign reserve assets into dynamic lending instruments (at affordable costs) and at zero cost to the taxpayers in the SDR-rich countries to finance development.
- **17th replenishment of African Development Fund (ADF)**. The critical role of ADF cannot be overemphasised –The AfDB Fund is at the heart of Africa's transformation, driving infrastructure, climate action, industrialization, and financial inclusion. Its investments are shaping a more resilient and prosperous Africa.

### 4. Elevating Africa's Voice in Global Governance

The AU will rally support for institutional reforms, emphasizing that Africa's **economic growth (4.1% in 2025, IMF forecast)** outpaces the global average (3.2%)—yet its policy influence remains marginal.

The African Union Mission to the United States in its role as coordinator of AU's engagement with WB and the IMF will host a series of strategic events during the 2025 WB/IMF Spring Meetings, in partnership the AU **Economic Development, Trade, Tourism, Industry, and Minerals (ETTIM)**, African Union Development Agency-NEPAD ([AUDA-NEPAD](#)), African Development Bank and Development Reimagined.

The events below will take place AU Mission 1640 Wisconsin Avenue, NW Washington, DC

Schedule of the AU meetings & side events

Date	Time	Meeting	Type of Participation	RSVP
April 21	10:30 am-12:30 pm	AU Member States and Knowledge Partners Coordination Meeting of the G 20 Second Finance and Central Bank Governors Meeting to be held from 23 to 24 April 2025	Closed session	RSVP to contacts below

April 22	12:30-14:00 pm	Ministerial and Central Bank Governors Briefing on South Africa's Presidency G 20 Finance Track Priorities for Africa	Closed session	RSVP to contacts below
	03:00-5:00pm	Enhancing Development Finance Institutions for Cross-Border Regional Infrastructure in Africa	Open to the Public	RSVP to contacts below
April 23	9:00-11:00 am	Addressing the Cost of Capital under the G20 South African Presidency		RSVP to contacts below
	14:00- 15:30 pm	High-Level Roundtable on Financing and Accelerating Water and Sanitation Access in Africa	Open to the Public	Ms. Flore Kamdomg at FloreK@auda-nepad.org
April 24	9:00 -11:00 am	African-Led Solutions to Current Debt Challenges with a focus on the G20 Common Framework on Debt Treatment	Open to the Public	RSVP to contacts below
	12:00-14:00 pm	Measuring the Green Wealth of Nations: Natural Capital and Economic Productivity in Africa	Open to the Public	Dr. Herve Lohoues Email: <a href="mailto:h.lohoues@afdb.org">h.lohoues@afdb.org</a>  Dr. Alexandre Kopoin Email: <a href="mailto:a.kopoin@afdb.org">a.kopoin@afdb.org</a>
April 25	9:00 -11:00 am	Update on the Progress towards the Reform of the UN International Tax Cooperation	Open to the Public	RSVP to contacts below
	13:00-15:00 pm	Joint Presentation of the Inclusive Growth and Sustainable Development in Africa and Accelerating Africa's development in Multi-Polar World	Open to the Public	Dr. Herve Lohoues Email : <a href="mailto:h.lohoues@afdb.org">h.lohoues@afdb.org</a>  Dr. Alexandre Kopoin Email: <a href="mailto:a.kopoin@afdb.org">a.kopoin@afdb.org</a>

To RSVP contact [Mauyakufam@africanunion.org](mailto:Mauyakufam@africanunion.org) and [MiriamM@africa-union.org](mailto:MiriamM@africa-union.org)

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