

AFRICAN UNION

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Addis Ababa, ETHIOPIA P. O. Box 3243 Telephone: (251) 11 5517700 Fax: (251) 1155182970

**4th International Conference on
Financing for Development
30 June - 3 July 2025**

**FFD4 PLENARY MEETING
GENERAL DEBATE**

**DATE:JULY 2025
VENUE: FIBES 1, PAVILION 1
TIME: TBD**

ADDRESS PREPARED FOR

H.E. Moses Vilakati

**Commission for Agriculture, Rural Development,
Blue Economy and Sustainable Environment (ARBE)**

Thank you, Mr. Chairperson, for giving the African Union the floor.

Excellencies;

Distinguished Ladies and Gentlemen;

All Protocol duly observed.

At the onset, I would like to thank Spain for hosting the FFD4 and for the warm welcome and hospitality extended to all delegation since arrival in this beautiful city of Seville.

We gather here today at a moment of undeniable urgency. The 2030 Agenda for Sustainable Development, our collective blueprint for a better world, is severely off track. The financing gap, particularly for developing countries, has widened to an estimated \$4 trillion annually. This is not merely a statistic; it represents lives unfulfilled, potential untapped, and a future jeopardized.

The "Compromiso de Sevilla" before us clearly articulates clear profound transformation, a balanced, ambitious, and action-oriented approach to address persistent global challenges and achieve sustainable development aspirations with the financing required to achieve them.

Africa stands ready to play its part in this global endeavour. We are a continent of immense potential, vibrant youth, and abundant resources. Our Agenda 2063, "The Africa We Want," is a testament to our collective vision for a prosperous, integrated, and peaceful Africa, driven by its own citizens and taking its rightful place on the global stage. This vision is inextricably linked to the 2030 Agenda for Sustainable Development, and our participation in this conference is crucial to unlocking the financing needed to realize both.

The "Compromiso de Sevilla" rightly recognizes the diverse needs and challenges faced by countries in special situations, "in particular African countries." This acknowledgement is vital, for our continent's journey towards sustainable development in an evolving economic landscape marked by climate vulnerabilities, unsustainable debt burden and geopolitical tensions.

Africa's priorities for successfully financing development and achieving the SDGs and Agenda 2063 are clear and resolute:

First, Enhancing Domestic Resource Mobilization: We recognise that the primary responsibility for our development lies with us. We are committed to strengthening our fiscal systems, broadening our tax bases, and combating illicit financial flows that bleed our economies of vital resources. We call for enhanced international

cooperation, including through the UN Framework Convention on International Tax Cooperation, to ensure fair, equitable and effective global tax rules that benefit all nations. We also underscore the crucial role of national public development banks in mobilizing investments to achieve the sustainable development goals.

Second, Catalyzing Productive Investments and Private Sector Engagement: We must unlock the full potential of both domestic and foreign direct investment. This requires fostering enabling environments, developing robust financial and capital markets, and promoting innovative financial instruments that are tailored to our specific contexts. We particularly emphasize the need to attract investment into critical sectors such as energy, transport, and digital infrastructure, and to support the growth of micro, small, and medium-sized enterprises (MSMEs) as engines of job creation and inclusive growth. We also advocate for blended finance initiatives that genuinely prioritize sustainable development impact and country ownership.

Third, Reforming the International Financial Architecture and Addressing Debt Challenges: The current global financial architecture, while undergoing some reforms, must become more inclusive, representative, and responsive to the realities of

developing countries. We urge for greater voice and representation for African countries in international financial institutions. Crucially, we must collectively address the crippling debt burdens faced by many African countries. We call for timely, orderly, and fair debt restructurings, the wider adoption of state-contingent clauses, and a significant lowering of borrowing costs. The operationalization of the Africa Credit Rating Agency is a positive step, and we look forward to its full impact in addressing the high debt premiums our countries often face. We also welcome the support of the international community for the operationalization of the African Financing Stability Mechanism.

Fourth, Strengthening International Development Cooperation: Official Development Assistance (ODA) remains a vital complement to our domestic efforts. We urge developed countries to honor their ODA commitments, especially the long-standing target of 0.7% of GNI, and to increase the share of ODA delivered through grants and highly concessional finance. We equally emphasize the importance of effective South-South and triangular cooperation, guided by principles of respect for national sovereignty and mutual benefit.

Fifth, Harnessing Science, Technology, and Innovation: The digital revolution presents unprecedented opportunities for Africa. We are

committed to building national innovation systems, enhancing digital connectivity, and fostering equitable access to and development of emerging technologies, including artificial intelligence. This requires significant international support for capacity building, technology transfer on favorable terms, and investment in digital public infrastructure. We must bridge the digital divides that persist between and within countries, ensuring that no one is left behind in this transformative era.

Sixth, Leveraging International Trade as an Engine for Development: A universal, rules-based, fair, open, and equitable multilateral trading system is essential for Africa's sustainable development. We advocate for strengthening the WTO, facilitating market access for African products, and supporting our integration into regional and global value chains. The African Continental Free Trade Area (AfCFTA) is a cornerstone of our economic integration, and we seek enhanced support for its full implementation to boost intra-African trade through local value addition.

Excellencies, the "Compromiso de Sevilla", provides a renewed framework, and a roadmap for collective action. Africa stands ready to embrace this challenge, to work hand-in-hand with all partners to unlock the financial resources necessary to realize our shared vision of a world where poverty is eradicated, human rights are

upheld, and sustainable development is a reality for all. Let us seize this moment with renewed commitment, courage, and solidarity.

Thank you.