

United Nations Economic Commission for Africa



## Ninth session of the Africa Regional Forum on Sustainable Development

"Accelerating the inclusive and green recovery from multiple crises and the integrated and full implementation of the 2030 Agenda for Sustainable Development and Agenda 2063"

28 Feb - 2 Mar 2023, Niamey, Niger (hybrid)

Accelerating innovative multi-stakeholder partnerships to advance solutions for an inclusive and green recovery, the Sustainable Development Goals, and Agenda 2063: The Africa We Want, of the African Union

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Finance : Issues

Real GDP contracted by 2.7% in 2020, recouping 4.7% in 2021 and 3.9% in 2022, lagging other regions

Debt/GDP : 66% in 2021 vs -22 countries : 62-65%

Revenues : 15.0 per cent in 2020, before rebounding to 16.4 per cent in 2021



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□ ODA: \$177.6 billion in 2021, up 3.3 per cent in real terms from the figure for 2020

FDI flows to Africa (\$83 billion in 2021) -lag behind flows -Asia (\$690 billion) and Latin America and the Caribbean (\$134 billion)

□ Remittance : \$600 billions



Lost of \$88.6 billion per year through illicit financial flows

□ Promote the integrated national financing framework (INFFs) initiative

□ Africa in the international financial and decision-making architecture

□ international tax administration arrangements adjustment

Curbing the illicit losses of financial resources through institutional reforms and capacity-building

□ Nexus: Security-Development

Promote a range of novel and existing financial instruments
SDG Stimulus - Carbon credit registry - Green social and sustainable bonds

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Technology & Innovation : Issues/key messages

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- □ Need to elevate STI in both policy and implementation
- □ Technology to promote social, economic and environmental sustainability
- Increase investment in green technology & fintech, agri and health technology
- □ Support SMEs in financing, health and agri technology
- □ Build secured digital markets by 2030
- Enhance North-South, South-South and triangular regional and international cooperation on and access to science, technology and innovation



## □ AfCFTA en essential tool for economic recovery and boost for the implementation of the two Agendas

AfCFTA for economic diversification, gender equity and emission reduction

Promote cross-border electronic contracts and strengthen an harmonised regulatory framework for digital trade and e-commerce

□ AfCFTA can help reduce dependency on global commodity markets and vulnerability to exogenous shocks.

Development of regional value chain and manufacturing industries; Ecommerce



Notable efforts to strengthen Africa statistical ecosystem on the Continent

- □ Statistical capacity-building in all areas need to be given priority
- □ Some data and statistical information on SDG are still lacking
- **Data on green growth, digital economy yet to be adequate**
- Domestic financial resource mobilization for data and statistics Effective road map for the modernization and transformation of the national statistical system
- Overall transformation, digitalization and modernization of nationals statistic systems is a must

- □ Overcome capacity limitation challenges
- □ Increase investment and promote coordination of capacity-development activities
- Promote the design of local, sectorial, national and sub-regional capacity building strategies
- Capacity building towards implementation of regional initiatives

**Capacity building of SME, SMMEs** 



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## **THANK YOU!**

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