

Eleventh Session of the Africa Regional Forum on Sustainable Development

“Driving job creation and economic growth through sustainable, inclusive, science-and evidence-based solutions for the 2030 Agenda and Agenda 2063”

9-11 April 2025

Kampala, (hybrid)

Key Messages from the Pre-Event of Stakeholders for Financing Africa’s Acceleration towards Meeting SDGs and Agenda 2063 Aspirations

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❑ The key messages come from:

- ❑ The pre-event meeting held on Tuesday, 8th of April, of Stakeholders for financing Africa's acceleration towards meeting SDGs and Agenda 2063 aspirations; and were
 - ❑ Further strengthened by reflections during a ministerial pre-event session on financing Sustainable Development on the same day.
- ❑ Over 70 participants engaged in over five panel sessions to propose solutions that would lead Africa towards sustainable financing options for development.

- ❑ **Panelists and participants discussed issues concerning:**
 - ❑ Optimizing current sources of financing through tax policy and administration and addressing IFFs, international tax cooperation, and debt governance to finance inclusive sustainable development;
 - ❑ Leveraging under-utilized African member states' financial resources for productive long-term projects for sustainable development;
 - ❑ Enhancing public expenditure and financial accountability for sustainable development; and
 - ❑ Leveraging climate finance and natural capital accounting for sustainable development.

❑ **Boost Domestic Revenue**

- ❑ Strengthen tax administration and systems, public financial management, enhance the fiscal space, address illicit financial flows and limit tax exemptions to strategic investments.

❑ **Expand capital markets and access to innovative finance sources**

- ❑ Enhance access to private capital and blended finance, develop mechanisms to de-risk investments and enhance credit guarantee facilities, and leverage partnerships, pension funds, and diaspora bonds.
- ❑ Promote investment in sustainable development, building domestic financial and capital markets.
- ❑ Improve access to funding for climate adaptation and leverage green bonds and innovative climate financing instruments to support sustainable development.

- ❑ **Expand capital markets and access to innovative finance sources (contd.)**
 - ❑ Create national PPP units to originate pension-friendly projects with sovereign guarantees.
 - ❑ Establish monetary policy frameworks that incentivize commercial bank lending to priority sectors.
 - ❑ Introduce tax incentives for institutional investors in municipal/development bonds.
 - ❑ Established need for an African credit rating institution to ameliorate the harsh and unfair rating systems used on Africa that lead to higher costs of capital and resultant unsustainable debt-repayment burden.
 - ❑ Natural resource accounting should be prioritized in Africa. This can also be used to better value natural endowments to access other innovative financing instruments.

- ❑ **Expand capital markets and access to innovative finance sources (contd.)**
 - ❑ Explore the use of blended finance for sovereign affordable debt, deepening and broadening financial markets, investing in Agriculture and SMEs which are important to the African economy.
 - ❑ Need to explore innovative ways to promote citizen ownership and financing of development priorities and direct remittances for long term development.

- ❑ **Leverage regional cooperation**
 - ❑ Fast track the African Continental Free Trade Agreement (AfCFTA) by removing trade barriers and promoting value addition to boost intra-African trade and global competitiveness.

❑ **Improve institutional mechanisms for financial management**

- ❑ Ensure a just, effective and durable sovereign debt resolution mechanism.
- ❑ Support and engage constructively in the negotiations on the United Nations Framework Convention on International Tax Cooperation and its protocols.
- ❑ Ensure legal frameworks for public and managerial office inclusion, gender based budgeting and financial literacy to enable women have access to development finance.
- ❑ Develop an actionable implementation plan for achieving sustainable development finance in Africa.

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- ❑ Develop an actionable implementation plan for achieving sustainable development finance in Africa.
- ❑ Leverage the Financing for Development Conference in Seville to push Africa's financing development priorities, 2nd World Summit on social development, High-level Political Forum on Sustainable Development 2025.



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Ideas
to
Action