Tenth Session of the Africa Regional Forum on Sustainable Development

“Reinforcing the 2030 Agenda for Sustainable Development and Agenda 2063 and eradicating poverty in times of multiple crises: the effective delivery of sustainable, resilient and innovative solutions”

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Partnership for the goals for 2030 Agenda for SD & Agenda 2063
ECA/RFSD/2024/9

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Financing Gap for SDGs ➔ $4t annually (more than half dedicated to energy transition alone)

Headwinds ➔ Whereas Africa needs $3t in mitigation & adaptation by 2030, FDI and ODA inflows trending ↓

Financing paradox in Africa: Significant untapped potential in domestic resource mobilization

- Current ➔ $466b (17% of GDP)
- Potential ➔ $500b-$600b > (ODA $75b & FDI $48b)

Taking into account the IFF and investments of SWF and pension funds overseas, Africa could be considered a net lender to the rest of the world
Promote novel and existing financial instruments

- *SDG Stimulus* - Carbon credit registry - Green social and sustainable bonds
- *African Green Bank initiative* ($3t from 2020 to 2030)

Promote the integrated national financing framework (INFFs) initiative

Leverage the potential of the blue economy ($576b annually and 123m jobs by 2063)

Curb the illicit losses of financial resources through institutional reforms and capacity-building
❑ Elevate STI in policy and implementation: R&D collaboration improving (e.g. African Initiative II: AU-EU collaboration)

❑ Promote special economic zones to attract knowledge-intensive foreign firms and nurture domestic businesses;

❑ Enhance North-South, South-South and triangular regional and international cooperation for STI

❑ Increase investment and collaboration in emerging technologies: AI, big data analytics, advanced robotics, remote sensing, financial technology and biotechnology
TRADE : ISSUES & KEY MESSAGES

- AfCFTA essential for economic recovery and implementation of the two Agendas: 47 countries deposited instruments of ratification, 7 signed but not ratified, and 1 has not signed.

- AU Common African Agro-Parks Programme

- Digital infrastructure & skills ➔ catalyst for trade expansion
  - Cross-border electronic contracts
  - Harmonised regulatory framework for digital trade and e-commerce
  - Full implementation of regional instruments and conventions on cybersecurity and digital transformation
Efforts to strengthen African statistical ecosystem, yet data on SDGs, green growth, and digital economy – still lagging

Domestic resource mobilization needed for data & statistics

Implement roadmap for the modernization and transformation of national statistical systems

Data analytics capabilities to enable evidence-based decision-making at all levels

Regional and continental initiatives on data standardization and harmonization to improve data quality and comparability
CAPACITY DEVELOPMENT : ISSUES & KEY MESSAGES

- Invest and promote coordination of capacity development activities
  - Local and regional initiatives for sectoral, national, and subregional capacity-building strategies
  - Focus on SMEs and MSMEs
  - Digital literacy, technological skills, and AI for learning
- Foster collaboration between the public and private sectors
- Create specialized training programmes aligned with the needs of the industry promoting skills transfer
- Leverage existing platforms, such as
  - School Meals Coalition and
  - the United Nations Food Systems Coordination Hub
THANK YOU!

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