ECA

AFRICA REGIONAL CONSULTATION ON OPERATIONALIZATION OF THE **SEVILLA COMMITMENT**

Background Document

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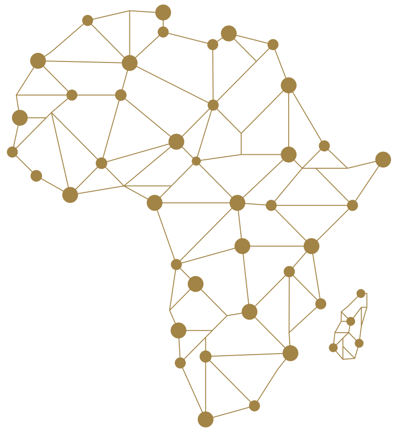


1. Africa's preparation for the Fourth International Conference on Financing for Development (FfD4)

Africa's engagement in the process of preparation for the Fourth International Conference on Financing for Development (FfD4), held from 30 June to 3 July 2025 in Sevilla, Spain, was the outcome of a multi-layered, year-long preparatory process anchored in coordinated action among the African Union Commission (AUC), the United Nations Economic Commission for Africa (ECA), and other regional partners (ECA, 2024a; ECA 2025b; AUC 2025b).

Preparations began in 2024 with a combination of knowledge generation, policy dialogue and advocacy platforms. These included the preparation of background papers (ECA, 2025a), the Pan-African Conference on Illicit Financial Flows and Taxation (AUC, 2024b), the Africa Regional Consultation on FfD4 (ECA 2024b), and initiatives such as Amplifying Africa's Voice (ACET, 2025), which brought together policymakers, think tanks and global stakeholders to articulate African priorities. These processes emphasized key areas, including reform of the global financial architecture, improved debt management, scaling up investment for the Sustainable Development Goals (SDGs), and strengthening international tax cooperation (Floyd, 2024).

In 2025, engagement intensified within formal intergovernmental processes, particularly through the UN Department of Economic and Social Affairs (DESA) Preparatory Committee (PrepCom) meetings (DESA, 2024). A high-level side event co-organized by ECA and AUC in April 2025 (ECA 2025b) helped consolidate Africa's positions, highlighting priorities such as strengthening domestic resource mobilization (DRM), addressing illicit financial flows (IFFs), reforming debt restructuring mechanisms and enhancing Africa's participation in global financial governance.

Overall, Africa's preparation went beyond negotiation tactics to articulate a strategic vision aimed at reshaping the global financing architecture, positioning the continent as an active contributor to global economic governance.

2. Africa's common position for FfD4

Africa's priorities were formalized through the African Group position (Elements Paper) (African Group, 2024), which reaffirmed the outcomes of the Addis Ababa Action Agenda (AAAA), while calling for scaled-up financing and systemic reforms.

This position was anchored in several key principles, including the right to development, common but differentiated responsibilities, continuity with previous international commitments and a clear distinction between development finance and climate finance.

The African position focused on five priority areas:

- **Domestic public resources.** Strengthening tax systems, improving revenue administration, addressing IFFs, and broadening tax bases.
- **Private finance.** Expanding access to capital, strengthening financial markets, and improving blended finance mechanisms.
- **Debt and financial stability.** Advocating for comprehensive debt restructuring mechanisms and addressing high borrowing costs (ECA, 2025b).
- **Global tax governance.** Promoting a UN Framework Convention on International Tax Cooperation.
- **International financial architecture reform.** Improving access to concessional finance and Special Drawing Rights (SDRs) and addressing systemic biases in credit rating systems (AfDB, 2025b).

Collectively, these priorities signaled a shift toward structural transformation and greater financial sovereignty, going beyond resource mobilization to address systemic inequities.

3. Alignment with the Sevilla Commitment

The Sevilla Commitment, adopted at FfD4, constitutes the renewed global framework for financing sustainable development, building on the Addis Ababa Action Agenda (United Nations, 2025a).

The outcome reflects many of Africa's priorities, including strengthening domestic resource mobilization, scaling up private investment, addressing debt vulnerabilities and reforming global financial governance (African Center for Governance, 2025; Mutesi, 2025; DESA, 2025b). It also sets out a global ambition to close the estimated USD 4 trillion annual financing gap, catalyze investment, address the debt crisis and reform the international financial system.

While this alignment demonstrates Africa's strong influence on the outcome, important challenges remain. Some commitments are broad and replicate earlier agreements, while gaps persist in implementation and accountability.

In addition, voluntary initiatives under the Sevilla Platform for Action (SPA) may fall short of the scale required (Fliss 2025; Mulet, 2025). As a result, the effectiveness of the Sevilla Commitment will depend on sustained post-conference follow-up.

4. Monitoring and follow-up of the Sevilla Commitment

The post-Sevilla phase introduces a multi-level monitoring and follow-up framework, encompassing global, regional and national mechanisms.

The effectiveness of the Sevilla Commitment will depend not only on the ambition of its provisions but also on the establishment of robust implementation, monitoring and accountability mechanisms. Experience with the Addis Ababa Action Agenda demonstrated that while important normative progress can be achieved at the global level, implementation often remains uneven due to limited institutional coordination, inadequate monitoring frameworks and insufficient national ownership. The post-Sevilla phase therefore presents an opportunity for Africa to strengthen the link between global commitments and national development priorities.

At the global level, progress is monitored through the Financing for Sustainable Development Report (FSDR) produced by the Inter-agency Task Force, alongside the ECOSOC Financing for Development Forum and specialized high-level dialogues involving key international institutions (DESA, 2025a).

The framework maintains continuity with the Addis Ababa Action Agenda by organizing implementation around eight thematic areas: domestic public resources; private finance; debt and sustainability; international trade; science and technology; international development cooperation; international financial architecture, climate, environment and disaster risk financing; and data and monitoring (International Institute for Sustainable Development, 2026; UNCTAD, 2025a). These areas are subject to periodic in-depth reviews beginning in 2026. These mechanisms provide opportunities to assess progress, identify implementation bottlenecks, and promote policy coherence across the financing for development agenda.

At the regional level, African institutions have a critical role to play in translating global commitments into actionable regional priorities.

Institutions such as the African Union Commission, the Economic Commission for Africa, and the African Development Bank (AfDB) are expected to lead follow-up processes and integrate African perspectives into global monitoring mechanisms (DESA, 2025a) and facilitate peer learning, coordinate technical assistance, support capacity development, and monitor implementation progress across countries. Regional Economic Communities (RECs), platforms such as the Africa Regional Forum on Sustainable Development (ARFSD) and ministerial meetings[1] play a key role in tracking progress.

At the national level, countries are encouraged to appoint focal points and strengthen coordination across ministries, supported by voluntary reporting mechanisms aligned with SDG monitoring frameworks (DESA, 2025a).

Implementation will require stronger institutional coordination across ministries of finance, planning authorities, central banks, revenue administrations, debt management offices and sector ministries. Countries may also consider establishing national financing for development coordination mechanisms or focal points to ensure coherence between development planning, budgeting, financing strategies, and monitoring systems.

Integrated National Financing Frameworks (INFFs) would provide a practical tool for operationalizing the Sevilla commitments by aligning domestic and external financing sources with national development priorities. Expanding the use of INFFs across African countries could help strengthen policy coherence, improve resource allocation and support evidence-based implementation of financing strategies.

Complementing these intergovernmental processes, the Sevilla Platform for Action (SPA) provides a parallel implementation track through over 130 multi-stakeholder initiatives, combining formal commitments with voluntary partnerships to support delivery (Mulet, 2025).

1 Meetings such as the ECA Conference of African Ministers of Finance, Planning and Economic Development and the AUC Specialized Technical Committee on Finance, Monetary Affairs, Economic Planning, and Integration.

5. Progress achieved by Africa

Africa has made significant progress in advancing the FfD4 agenda.

First, coordinated continental engagement led by AUC, ECA, African Tax Administration Forum (ATAF), and the Tax Justice Network Africa (TJNA) helped establish a unified African position grounded in priorities such as DRM, debt sustainability, global tax reform and financial architecture reform (ECA, 2024b; ECA, 2025b).

Second, efforts to strengthen domestic resource mobilization have included tax reforms, improved revenue administration (Diouf, 202Tr5; African Tax Administration Forum, 2026; Global Forum on Transparency and Exchange of Information for Tax Purposes, and others 2021; African Union, 2013; African Development Bank, 2021;), and initiatives to combat illicit financial flows (Anti Illicit Finance Flows Policy Tracker, 2024). However, more is needed as the continent continues to lose up to USD 90 billion annually through such flows, highlighting persistent structural constraints.

Third, African countries have actively engaged in global financial governance debates (African Tax Administration Forum, 2024; African Development Bank Group, n.d.), advocating reform of multilateral development banks (Dodd and others, 2024), improved access to financing, improved SDR reallocation, and fairer credit rating practices (ECA, 2025a; African Peer Review Mechanism (n.d.); Ethiopian News Agency, 2026). These efforts were reinforced at FfD4 including proposals for an African Credit Rating Agency (AfCRA) and new financing instruments.

Fourth, debt has become an increasingly pressing concern across Africa, with more than 40 countries either experiencing debt distress or facing a risk of debt distress (Afreximbank, 2025). Of these, nine countries are classified as being in debt distress, 19 countries are at high risk of debt distress, and 14 countries are assessed as facing a moderate risk. African positions have emphasized reforms to the G20 Common Framework (United Nations Office of the Special Adviser on Africa, 2025; AUC, 2025a), the establishment of a sovereign debt workout mechanism (International Trade Union Confederation, 2025), and expanded access to concessional finance (Boateng and Floyd, 2026).

Finally, institutional coordination has been strengthened through regional platforms such as the Conference of African Ministers of Finance (CoM), specialized technical committees of the AUC, the ARFSD, the Pan-African Conference (PAC) on IFFs and Taxation, and the African Economic Conference (AEC), supporting alignment with Agenda 2063.

6. Outstanding challenges

Despite these achievements, important gaps remain. A key concern is the implementation deficit, as many commitments are non-binding and depend on political will. Structural challenges persist, including low tax-to-GDP ratios, high financing costs, weak debt resolution mechanisms, and limited statistical capacity. Africa also faces a development financing gap exceeding USD 400 billion annually (Africa-Europe Foundation; 2025).

Systemic issues in the global financial architecture continue to limit access to finance and equitable participation in global decision-making, with slow progress on multilateral development bank (MDB) reform, SDR reallocation, and global tax reform. In addition, monitoring and accountability frameworks remain fragmented, with uneven national implementation and persistent data gaps.

7. Way forward: Operationalizing the Sevilla Commitment

Effective implementation will require clear roles and coordinated action across stakeholders. These actions include:

- African governments must accelerate domestic reforms, strengthen debt management, integrate Sevilla commitments into national strategies and enhance coordination mechanisms.
- The African Union Commission should provide strategic leadership, align implementation with Agenda 2063 and facilitate unified African positions in global negotiations.
- ECA will play a critical role in providing technical support, strengthening monitoring systems, and facilitating knowledge sharing and coordination.
- Regional financial institutions, including the African Development Bank, are essential for scaling up financing, supporting capital market development and mobilizing innovative financial instruments.
- International partners must deliver on commitments to support development cooperation, strengthen domestic capacities and reform global financial systems.
- Finally, the private sector and civil society have a key role in mobilizing investment, enhancing accountability and supporting implementation through platforms such as the Sevilla Platform for Action.

Overall, while Africa has achieved a significant normative milestone in shaping the global financing agenda, the critical task ahead is to translate commitments into measurable outcomes through strengthened cooperation, accountability, and sustained political commitment.

8. Strategic implications for Africa

Africa has played a proactive and influential role in shaping the FfD4 agenda and the Sevilla Commitment, ensuring that priorities such as domestic resource mobilization, debt sustainability, and global financial reform are firmly embedded in the global framework. The principal challenge now lies in translating these commitments into tangible results. Without accelerated national reforms, strengthened regional coordination, and the provision of concrete, predictable, and equitable financing, the gap between commitments and outcomes is likely to persist.

In this context, Africa enters the post-Sevilla phase with a significant normative achievement namely, the alignment of the global financing framework with African priorities, yet faces a critical implementation challenge, particularly in advancing domestic resource mobilization, resolving debt vulnerabilities, shaping global tax reforms, and improving access to affordable finance. Moving forward, the emphasis must shift from agenda-setting to delivery, underpinned by robust accountability mechanisms and coordinated institutional action, especially at the regional level where ECA, the African Union Commission, and the African Development Bank have a central convening and support role.

Ultimately, the success of the Sevilla Commitment in Africa will depend on sustained political commitment, effective monitoring frameworks, and strengthened collaboration across stakeholders to ensure that global commitments are translated into concrete development financing outcomes for the continent.

B. Operationalizing the Sevilla Commitment in Africa: Progress, gaps and the way forward

The adoption of the Sevilla Commitment at the Fourth International Conference on Financing for Development (30 June–3 July 2025) marked a renewed global consensus to address the widening financing gap for sustainable development—estimated at approximately USD 4 trillion annually (United Nations, 2025a; United Nations Inter-agency Task Force on Financing for Development, 2026).

For Africa, the Sevilla Commitment builds on the outcomes of the Addis Ababa Action Agenda (United Nations, 2015) and aligns with Agenda 2063 (African Union, 2013), reinforcing calls for a more equitable global financial system, enhanced DRM and strengthened participation in global economic governance.

The following sections present the current state of affairs in each of the eight action areas and what needs to be done to operationalize the Sevilla commitments in Africa.

1. Domestic public resources: DRM, taxation, public finance

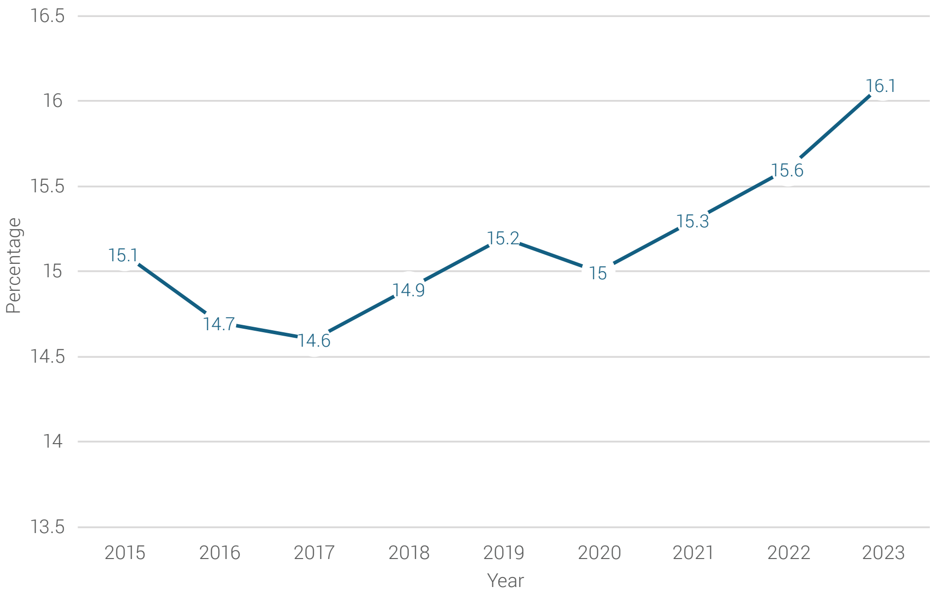
a. Strengthening National Tax Reforms

The Sevilla commitments place domestic public resources at the core of development finance in Africa, reflecting a global shift away from reliance on external aid toward self-sustained fiscal capacity. This shift is occurring in the context of declining external financing and widening development financing gaps, where domestic revenues are increasingly recognized as the most reliable and sustainable source for funding national development priorities (Addis Tax Initiative, 2025; European Commission, 2025; Independent Evaluation Group, 2023).

Despite this centrality, DRM in Africa remains structurally constrained. In many countries, tax-to-GDP ratios remain below the 15 per cent threshold considered necessary for effective state functioning, limiting fiscal space, while the continental average was just over 16 per cent in 2023 (figure 1).

Tax systems are often narrow-based and characterized by high informality, weak administrative capacity, and limited digitalization. Beyond increasing tax revenues, the focus is on improving the efficiency, fairness, transparency, and developmental impact of fiscal systems. This includes broadening tax bases, reducing inefficient tax expenditures, modernizing tax administration, strengthening customs systems and improving public financial management.

Figure 1: Africa's Tax to GDP ratio in percentage



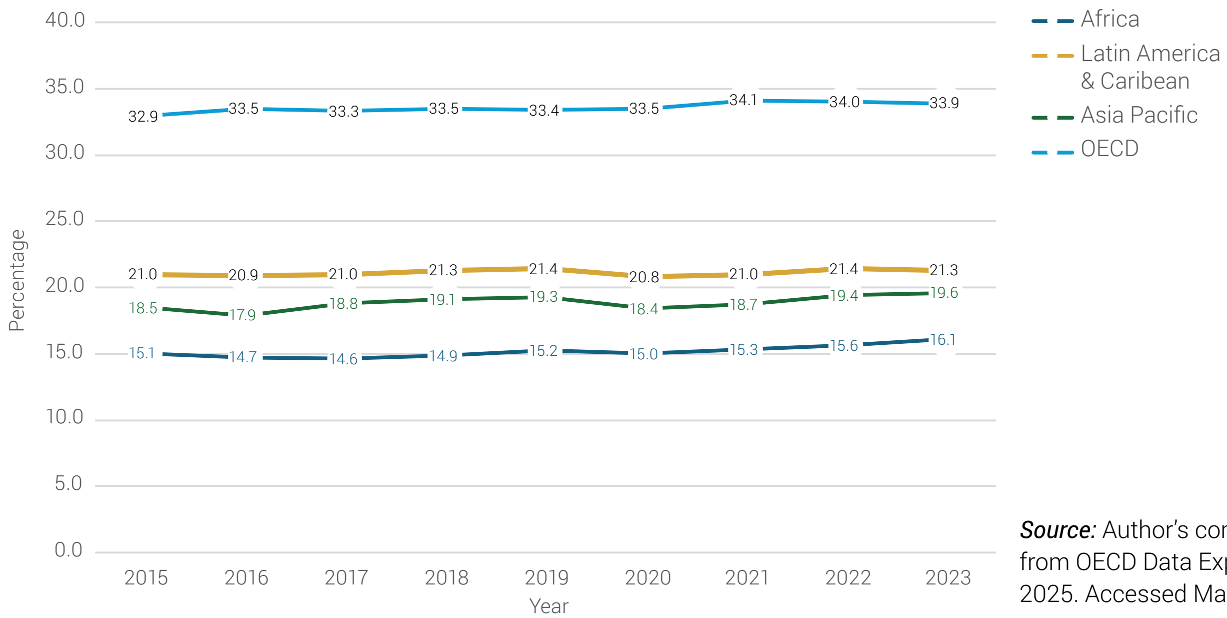
Source: Author's compilation from OECD Data Explorer (OECD, 2025. Accessed May 2026)

Significant leakages persist through illicit financial flows, profit-shifting by multinational enterprises, opaque beneficial ownership structures and corruption (ECA, 2026). Political economy factors—particularly the widespread use of tax exemptions and weak enforcement—further undermine revenue performance.

For Africa, tax expenditures represent a particularly important area for reform. Many countries continue to rely on extensive tax incentives to attract investment despite limited evidence regarding their effectiveness. Improving the transparency, reporting, and evaluation of tax expenditures can strengthen fiscal sustainability while ensuring that incentives are aligned with national development objectives.

Globally, Africa's tax-to-GDP ratio remains relatively low compared to other regions, averaging 16.1 per cent in 2023, which is significantly below Asia and the Pacific (19.6 per cent), Latin America and the Caribbean (21.3 per cent), and the Organisation for Economic Co-operation and Development (OECD) (33.9 per cent). Over the period 2015–2023, Africa's ratio increased only modestly from about 15.1 per cent to 16.1 per cent, reflecting limited tax mobilization capacity despite gradual improvement (see figure 2).

Figure 2: Tax to GDP ratio at regional level in percentage



Source: Author's compilation from OECD Data Explorer (OECD, 2025. Accessed May 2026)

Public financial management systems have improved in some countries, including through the introduction of medium-term expenditure frameworks and program-based budgeting. However, challenges remain in ensuring transparency, strengthening oversight and linking public spending more effectively to development outcomes. Subnational governments often lack adequate revenue autonomy and creditworthiness, which constrains their ability to deliver services and finance infrastructure.

The Sevilla commitments seek to address these systemic challenges by strengthening tax systems, enhancing fairness and transparency and broadening the tax base. This includes improving the taxation of natural resources and high-net-worth individuals and addressing revenue leakages through stronger action against tax evasion, avoidance and illicit financial flows. The commitments also emphasize aligning fiscal frameworks with broader development objectives, including climate action, gender equality and public health.

The Sevilla Commitment also recognizes the importance of digitalization in strengthening revenue administration. Digital tax systems, electronic invoicing, integrated taxpayer databases, and data analytics offer significant opportunities to improve compliance, reduce administrative costs and enhance revenue collection. Accelerating the digital transformation of tax administration should therefore constitute a central pillar of Africa's domestic resource mobilization agenda.

Operationalizing these commitments in Africa, therefore, requires deep, country-led reforms, supported by coordinated regional and global action. Governments must modernize tax policy frameworks, expand tax bases—including into the informal and digital sectors—and strengthen tax administration through the adoption of digital technologies, advanced data systems and emerging tools such as artificial intelligence. Improving public expenditure management is equally critical to enhance efficiency, accountability and development impact, thereby reinforcing the fiscal social contract and increasing voluntary compliance.

At the regional level, institutions such as the African Union, ATAF and ECA must play a stronger role in coordinating policy reforms, advancing tax harmonization and promoting collective action against illicit financial flows. This includes strengthening regional cooperation on tax transparency and exchange of information and supporting the operationalization of beneficial ownership registries across countries.

At the international level, development partners—including the European Union, IMF, and World Bank—must deliver on their commitments to scale up support for DRM. Consistent with the Sevilla Commitment, support to developing countries should be at least doubled by 2030. This increase should be targeted at countries seeking to strengthen their tax systems and raise their tax-to-GDP ratios, particularly those aiming to reach or exceed the 15 per cent threshold. Such support should be long-term, predictable, and aligned with national priorities, particularly in areas such as tax administration digitalization, customs modernization and capacity building.

In parallel, African countries must strengthen frameworks to combat illicit financial flows, including improving customs valuation systems, enhancing detection of trade mis-invoicing and scaling up asset recovery mechanisms. There is also a need to expand the use of gender-responsive and green budgeting to ensure fiscal systems contribute to inclusive and sustainable development. Furthermore, strengthening national and subnational development banks can support long-term, countercyclical investment and expand financing for infrastructure and productive sectors.

Ultimately, the success of the Sevilla commitments in this area will depend on strengthening the fiscal social contract—ensuring that citizens perceive taxation as fair and transparent, and that public revenues are effectively translated into tangible development outcomes.

b. Combating Illicit Financial Flows

Illicit financial flows continue to undermine Africa's development prospects by eroding domestic resource mobilization, weakening governance, and reducing the resources available for investment in sustainable development. Despite growing global awareness, progress in implementing measures to curb illicit financial flows has been uneven.

The work of the AU/ECA High-Level Panel on Illicit Financial Flows from Africa, chaired by H.E. Thabo Mbeki played a pivotal role in elevating illicit financial flows to the global development agenda. The Panel's 2015 report estimated that Africa loses at least US$50 billion annually through illicit financial flows and helped catalyse global efforts to strengthen measurement, transparency, and policy responses (ECA, 2015). Subsequent analysis indicates that the magnitude of these losses is substantially higher. Africa is estimated to lose approximately US$88.6 billion annually, equivalent to 3.7 per cent of its GDP, through illicit financial flows (ECA, 2021; UNCTAD, 2020). At a time when many African countries face widening financing gaps for the Sustainable Development Goals, these losses represent a significant drain on public resources that could otherwise be invested in infrastructure, social services, climate action, and economic transformation. The Sevilla Commitment reinforces the importance of strengthening beneficial ownership transparency, combating trade mis-invoicing, enhancing customs cooperation, improving asset recovery frameworks and strengthening anti-money laundering systems. It also calls for stronger regulation of professional service providers, greater support for the role of civil society and the media in exposing illicit financial activities, enhanced implementation of the United Nations Convention against Corruption (UNCAC) and strengthened international cooperation on asset recovery and return. The Commitment further emphasizes identifying and addressing money-laundering risks, eliminating safe havens and aggressive tax practices that facilitate illicit financial flows, strengthening customs administrations, and improving the timely exchange of trade data to detect trade mis-invoicing, smuggling, and other forms of trade-based illicit financial flows. In addition, the Commitment establishes a dedicated ECOSOC process on financial integrity to promote policy dialogue, exchange best practices, and strengthen international cooperation in combating illicit financial flows.

For Africa, operationalizing these commitments will require stronger national institutions, enhanced international cooperation, increased investment in customs modernization and financial integrity systems, and continued implementation of the recommendations of the High-Level Panel. It will also require ensuring that African countries are fully represented in global financial integrity, international tax cooperation and anti-money laundering, processes, while benefiting from technical assistance, technology transfer, and capacity-building initiatives aimed at strengthening the detection, measurement, prevention, recovery, and return of illicitly transferred assets.

c. International Tax Cooperation

The Sevilla Commitment recognizes that strengthening domestic resource mobilization increasingly depends not only on national tax reforms but also on a more inclusive and effective system of international tax cooperation. This is particularly important for African countries, whose tax bases are increasingly affected by globalization, digitalization, cross-border services, multinational enterprises and illicit financial flows. In this regard, the Sevilla Commitment calls for international tax cooperation that is fully inclusive, effective, and beneficial to all countries, while strengthening the voice and representation of developing countries in the international tax architecture. It further encourages continued engagement in the negotiations on the United Nations Framework Convention on International Tax Cooperation and its protocols.

A major development in this regard is the ongoing negotiation of the United Nations Framework Convention on International Tax Cooperation, established pursuant to United Nations General Assembly Resolution 78/230, Promotion of Inclusive and Effective International Tax Cooperation at the United Nations (A/RES/78/230), and guided by the Terms of Reference adopted by Member States in 2024. The Convention seeks to establish a more inclusive and representative framework for international tax cooperation, addressing long-standing concerns regarding the limited participation of developing countries in shaping international tax rules. For many African countries, this represents a historic opportunity to contribute to the development of a more balanced and equitable international tax architecture.

Africa has consistently advocated for reforms that better reflect the interests and capacities of developing countries. The African Group's position for the FfD4 emphasized the importance of strengthening domestic resource mobilization, combating illicit financial flows, and promoting a fairer international tax system as essential elements of sustainable development financing.

For African countries, the Convention provides an important opportunity to advance several longstanding priorities. These include strengthening taxing rights for source countries, particularly in relation to cross-border services and increasingly digitalized business models; enhancing cooperation to combat tax evasion and aggressive tax avoidance; improving access to information relevant for tax purposes; and ensuring that international tax rules better reflect the development needs and administrative realities of developing economies.

At the regional level, African institutions have played a central role in supporting a coordinated continental approach to international tax cooperation. The AUC, ATAF, ECA, TJNA, and member States have worked closely to develop common positions and strengthen Africa's engagement in the ongoing negotiations. Sustaining this coordination will be critical to ensuring that African priorities are effectively reflected in the emerging international tax framework and that the continent speaks with a coherent and influential voice in shaping future international tax norms.

As negotiations progress, an important priority for Africa will be to translate common negotiating positions into practical outcomes that support domestic resource mobilization, reduce opportunities for base erosion and profit shifting, strengthen tax certainty and enhance the capacity of countries to benefit from an increasingly interconnected global economy. The Convention therefore represents not only a technical exercise in rulemaking, but also a strategic opportunity to advance Africa's broader objectives of fiscal sovereignty, sustainable development financing and greater participation in global economic governance.

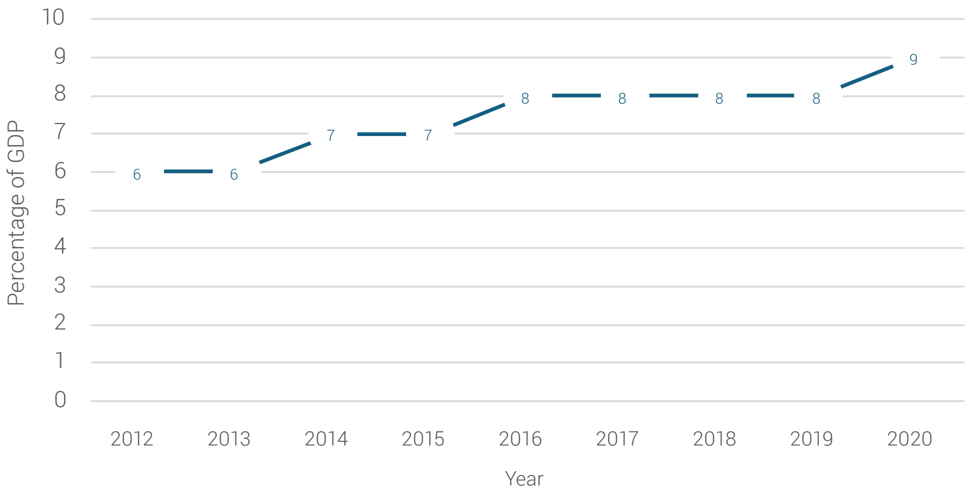
2. Private sector development, investment and finance

The Sevilla commitments recognize that public resources alone are insufficient to meet Africa's development financing needs and therefore place strong emphasis on mobilizing private capital at scale to close the widening SDG financing gap. The underlying premise is that while global capital is abundant, it is not reaching developing regions—particularly Africa—at the scale required (United Nations Development Programme, 2025).

In Africa, private investment remains constrained by a combination of structural and systemic factors. The continent continues to face high costs of capital, shallow (below 10 per cent of GDP) and fragmented financial markets (see figures 3 and 4), and limited access to long-term local currency financing. Private investors are deterred by perceived and real risks, including macroeconomic volatility, regulatory uncertainty, and weak enforcement frameworks.

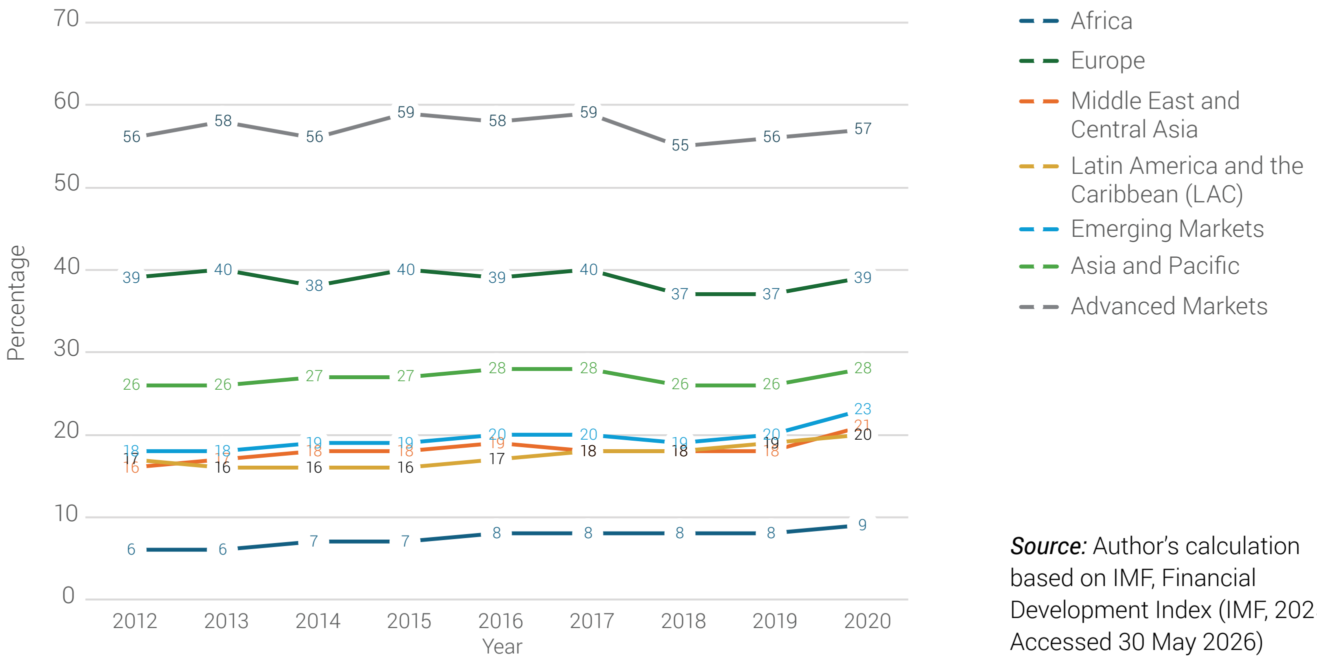
In addition, the limited availability of well-prepared, bankable projects—particularly in infrastructure—further restricts the flow of investment (ECA and Convergence, 2025). As a result, Africa captures a disproportionately small share of global private capital, despite significant investment opportunities (UNCTAD, 2025b).

Figure 3: Africa's financial market depth index as a percentage of GDP



Source: Author's calculation based on IMF, Financial Development Index (IMF, 2025. Accessed 30 May 2026)

Figure 4: Comparative Financial market depth index percentage of GDP



Source: Author's calculation based on IMF, Financial Development Index (IMF, 2025. Accessed 30 May 2026)

Domestic financial ecosystems also remain underdeveloped. Capital markets, including bond markets, pension funds, and insurance sectors, lack sufficient depth and scale in many countries. Risk mitigation instruments are limited, making it difficult to crowd in private investment, especially for long-term and large-scale projects.

While innovative financing mechanisms—such as blended finance, impact investing, and thematic bonds—are expanding, they remain fragmented, small-scale, and insufficiently standardized. At the same time, micro-, small-, and medium-sized enterprises (MSMEs), particularly those led by women and youth, face severe financing constraints, limiting their ability to grow and contribute to job creation and structural transformation.

The Sevilla commitments seek to address these challenges by promoting a more enabling environment for private investment. This includes scaling up blended finance, strengthening development finance institutions, building pipelines of bankable projects, and aligning private capital with sustainable development outcomes. Public-private partnerships are also identified as key instruments for financing infrastructure, energy, and social sectors.

Operationalizing these commitments in Africa requires comprehensive and coordinated action across national, regional, and international levels. At the national level, governments must prioritize reforms to improve the investment climate, ensuring regulatory predictability, contract enforcement, and investor protection. Developing robust pipelines of investment-ready projects—supported by effective project preparation facilities and standardized PPP frameworks—is essential to attract capital at scale. Countries should also adopt and operationalize Integrated National Financing Frameworks to better align public policy priorities with private investment flows.

Strengthening domestic financial systems is equally critical. This includes deepening capital markets—particularly through the development of green, social, and SDG-linked bonds—while expanding the role of pension funds and insurance markets as long-term investors. Supporting MSMEs requires targeted interventions such as credit guarantees, strengthened development banking systems, fintech solutions and expanded financial literacy programs. In parallel, African countries should promote innovative financing instruments, including diaspora investment vehicles and remittance-backed instruments, to mobilize additional capital aligned with development objectives.

At the regional level, institutions such as the African Development Bank, AU Specialized Organs, ECA and the African Continental Free Trade Area (AfCFTA) Secretariat have a central role in coordinating large-scale investment platforms, standardizing financing instruments and aggregating projects to reduce risk and improve scale.

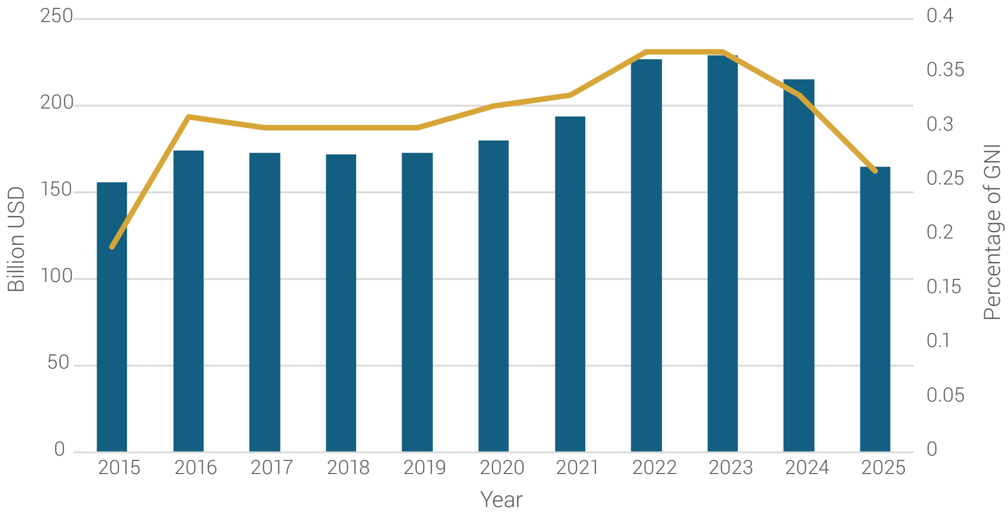
At the international level, multilateral development banks must adopt a more catalytic role by expanding guarantees, local currency lending and risk-sharing instruments. Development partners should increasingly align official development assistance with the objective of de-risking investment and strengthening project preparation capacities, thereby crowding in private finance.

Ultimately, success will depend on moving from fragmented, project-by-project approaches toward systematic, scalable, and coordinated investment ecosystems that can effectively channel private capital into Africa's priority sectors and support long-term, sustainable development.

3. International development cooperation

The Sevilla commitments reaffirm the continued importance of international development cooperation for Africa, while emphasizing that the central challenge is not only the volume of aid, but its effectiveness, alignment, and coherence. This comes at a time when global official development assistance (ODA) is declining (from USD 229 billion in 2023—0.37 per cent of GNI to USD 167 billion) and becoming more fragmented, even as Africa's development financing needs continue to grow (see figure 5).

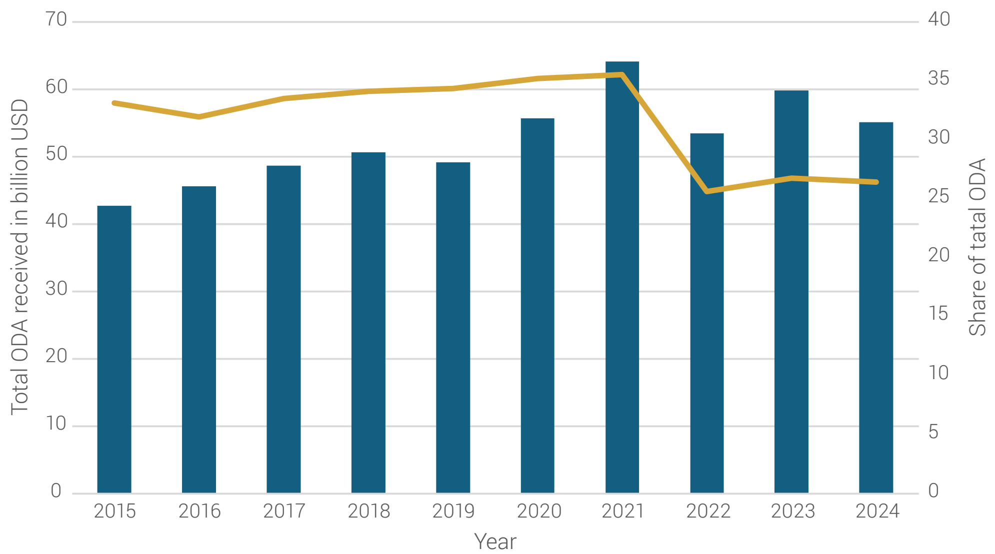
Figure 5: Trends of total ODA commitments 2015-2025



Source: Author's compilation from OECD Data Explorer (OECD 2025. Accessed May 2026)

Africa's share of total global ODA has dropped significantly from its zenith since 2015 at 35.5 per cent (just over USD 64 billion) in 2021 to just over 26.4 per cent (USD 55 billion) in 2024 (see figure 6).

Figure 6: Trends of ODA received by Africa, volumes and shares of total ODA



Source: Author's calculation from ONE Data (ONE Data, 2022. Accessed 30 May 2026)

In Africa, development cooperation remains critical, particularly for social sectors, low-income countries and countries affected by conflict, displacement, and institutional challenges (Oyebanji, 2025). However, the current system faces persistent shortcomings. ODA flows are often volatile and insufficient, and the overall financing landscape is characterized by fragmentation, high transaction costs and parallel implementation systems (Ottosson and de Fraia, 2025). These challenges undermine efficiency and limit alignment with national development priorities. While multilateral development banks, especially the African Development Bank, play a central role in supporting development efforts, concessional financing remains inadequate relative to the scale of needs.

At the same time, South–South and triangular cooperation are expanding, including through regional and African-led platforms. These offer opportunities to diversify partnerships and share development experience, but they remain constrained by coordination challenges and limited financial resources.

The Sevilla Commitment seeks to address these weaknesses by reinforcing the core principles of development effectiveness, including country ownership, alignment with national systems, results orientation, inclusiveness and mutual accountability. It calls for a fundamental shift away from fragmented and donor-driven approaches toward more coherent, country-led and partnership-based models of cooperation.

Operationalizing these commitments in Africa requires stronger national leadership and institutional frameworks. Governments must enhance planning and coordination mechanisms to ensure that development cooperation is fully integrated into national budgets and development strategies. Tools such as Integrated National Financing Frameworks and national coordination platforms are critical for aligning external support with domestic priorities and improving predictability.

At the same time, there is a need to scale up and stabilize concessional financing. This includes advocating for the fulfillment of existing ODA commitments, increasing the share of grants and highly concessional financing, and supporting the replenishment of key concessional windows such as the African Development Fund. Efforts should also be made to operationalize innovative mechanisms, including the reallocation of Special Drawing Rights (SDRs) through African financial institutions.

At the regional level, institutions such as the African Union, UNECA, and the African Development Bank have a central role in aligning development cooperation with continental frameworks, including Agenda 2063, and in strengthening regional financing mechanisms to support cross-border infrastructure, trade, and value chains.

International partners must likewise improve the quality of development cooperation by enhancing predictability, reducing fragmentation, and aligning with country systems. Multilateral platforms—such as the Global Partnership for Effective Development Co-operation—should strengthen monitoring, accountability, and mutual learning.

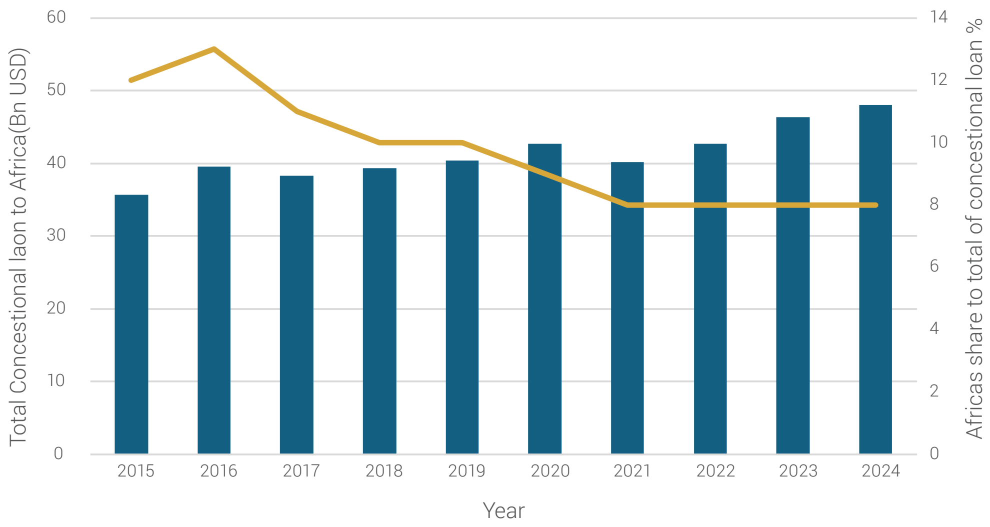
Ultimately, achieving the objectives of the Sevilla commitments in Africa will require a shift from donor-driven models to genuine development partnerships, anchored in national ownership, shared responsibility and a clear focus on results.

4. Debt and debt sustainability

Debt has emerged as one of the most pressing constraints on development in Africa, and the Sevilla commitments reflect a growing recognition that the current global debt architecture is inadequate to address the continent's needs. In recent years, debt vulnerabilities have intensified due to repeated global shocks, high borrowing costs, currency depreciation and limited access to concessional finance.

Although total concessional lending to Africa increased from about $35.7 billion in 2015 to $48.1 billion in 2024, Africa's share of global concessional loans declined from 12 per cent to around 8 per cent over the same period. This suggests that while absolute funding is rising, Africa is receiving a smaller proportion of concessional resources relative to other regions, raising concerns about affordability and debt sustainability.

Figure 7: Trends of concessional finance received by Africa, volumes and shares of total concessional finance

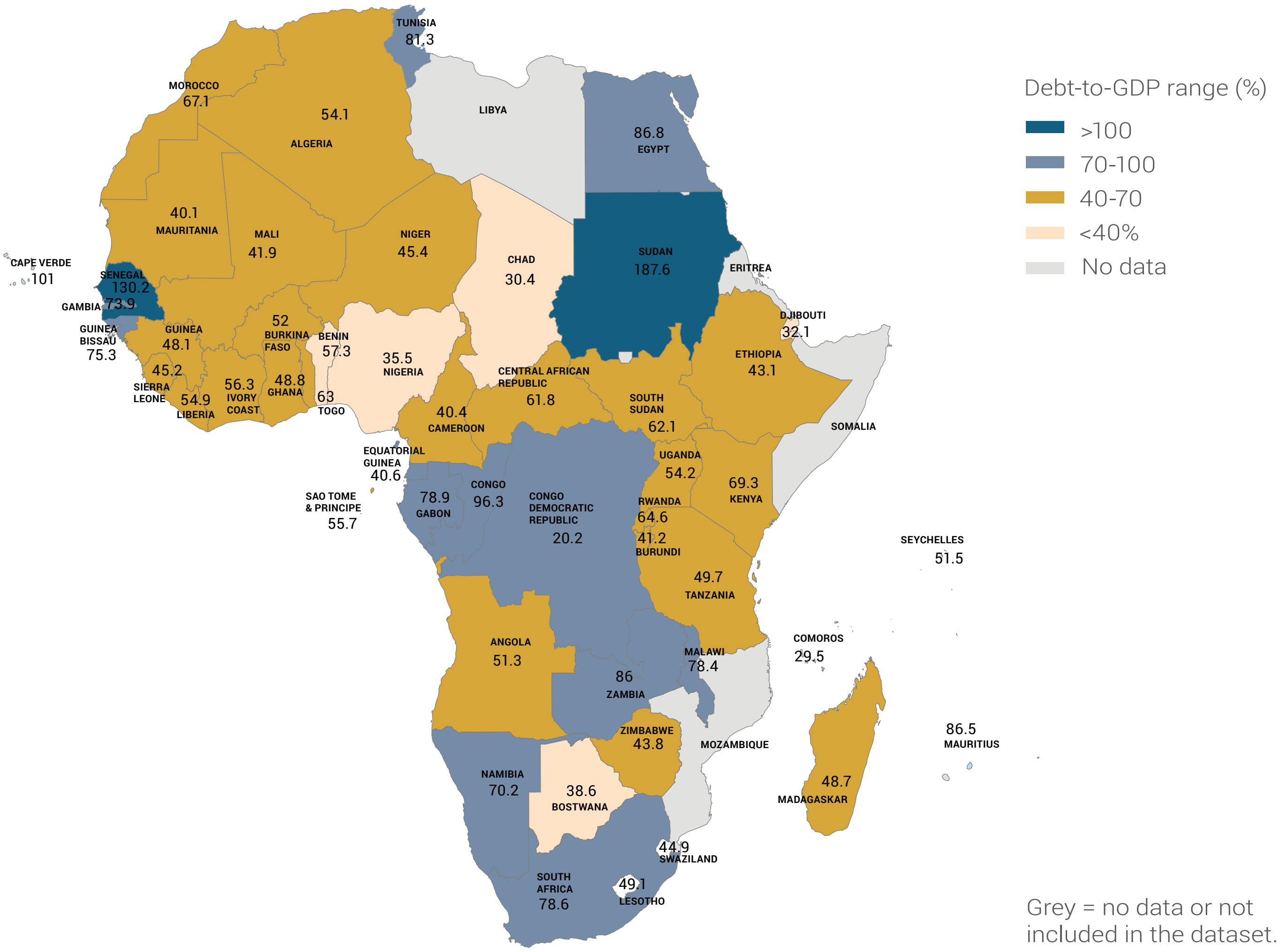


Note: This graph considers bilateral and multilateral loans as concessional finance

Source: Author's calculation from ONE Data (ONE Data, 2022. Accessed 30 May 2026)

As a result, a large number of African countries are now in or at high risk of debt distress, with rising debt service obligations increasingly crowding out public spending on critical sectors such as health, education and infrastructure (Lancey, 2026; Sy, A. and A. Laws 2026).

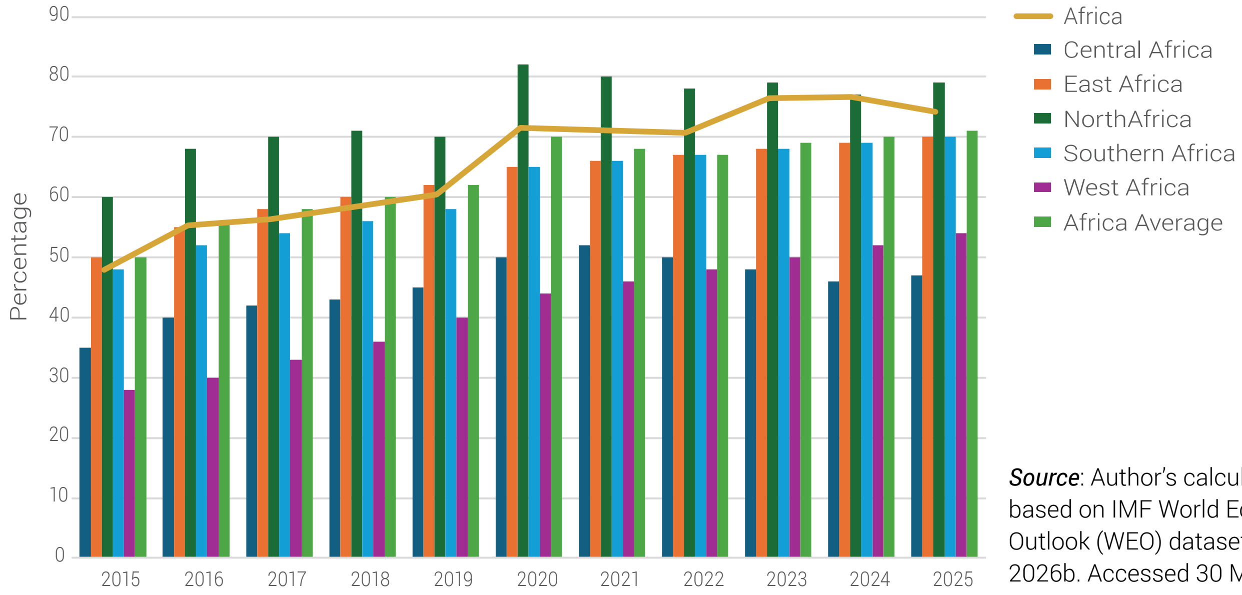
Figure 8: African countries Debt to GDP ratios in 2025



Africa's average government debt-to-GDP ratio has risen significantly from 50 per cent in 2015 to about 71 per cent in 2025, indicating growing fiscal pressures. Subregional differences in 2025 are evident, with North Africa reaching around 79 per cent and East and Southern Africa about 70 per cent, while West Africa remains relatively lower at 54 per cent, reflecting varying borrowing patterns and economic conditions across the continent.

Source: Author's compilation based on IMF World Economic Outlook (WEO) dataset (IMF, 2026b. Accessed 30 May 2026)

Figure 9: Government gross debt-to-GDP ratio in Africa and its subregions (percentage)



Source: Author's calculation based on IMF World Economic Outlook (WEO) dataset (IMF, 2026b. Accessed 30 May 2026)

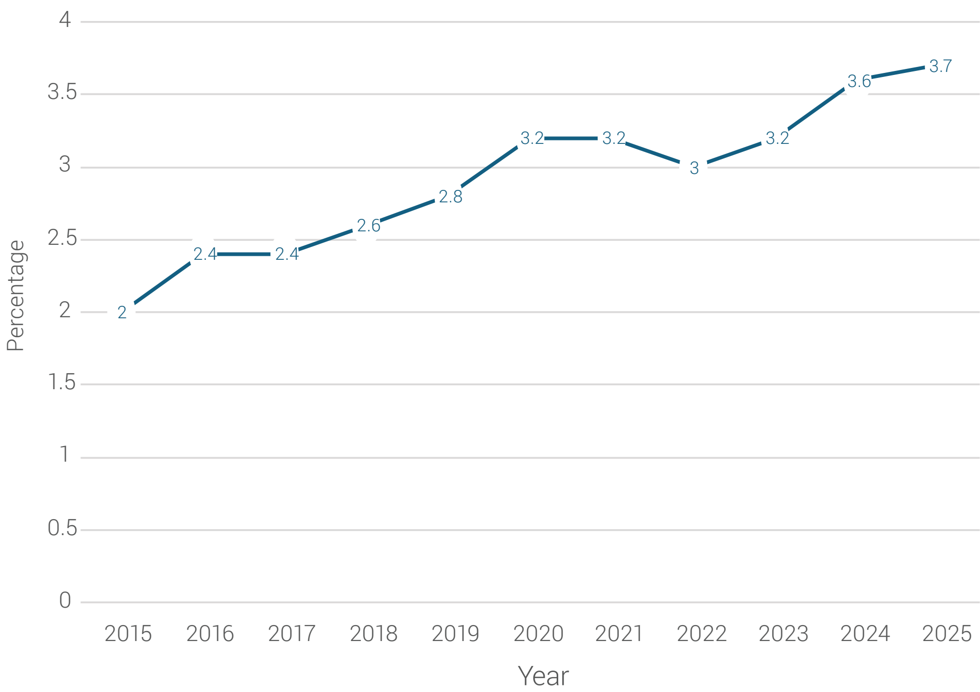
Africa's debt distribution highlights a concentration of fiscal stress at the upper end, with three countries exceeding 100 per cent of GDP and representing extreme cases of debt distress, followed by a further 11 countries in the 70 to 100 per cent range. Together, these 14 countries, accounting for about 26 per cent of the continent, face elevated fiscal pressure and significant debt sustainability risks. The largest group, comprising 30 countries, falls within the 40 to 70 per cent range, indicating generally manageable but still vulnerable debt levels that could worsen under adverse economic conditions while at the lower end six countries maintain debt ratios below 40 per cent. This points to limited fiscal space across the continent, while four countries, namely Libya, Somalia, Eritrea, and Mozambique, have no available data.

Table 1: Profile of African countries debt status

Debt percentage of GDP Range	Number of countries
>100%	3
70-100%	11
40-70%	30
<40%	6
No data	4

Debt service burdens in Africa have increased steadily over the past decade, rising from approximately 2 per cent of GDP in 2015 to about 3.7 per cent in 2025. This upward trend reflects both higher levels of public debt and elevated borrowing costs, which are placing growing pressure on government budgets and constraining fiscal space for essential development spending.

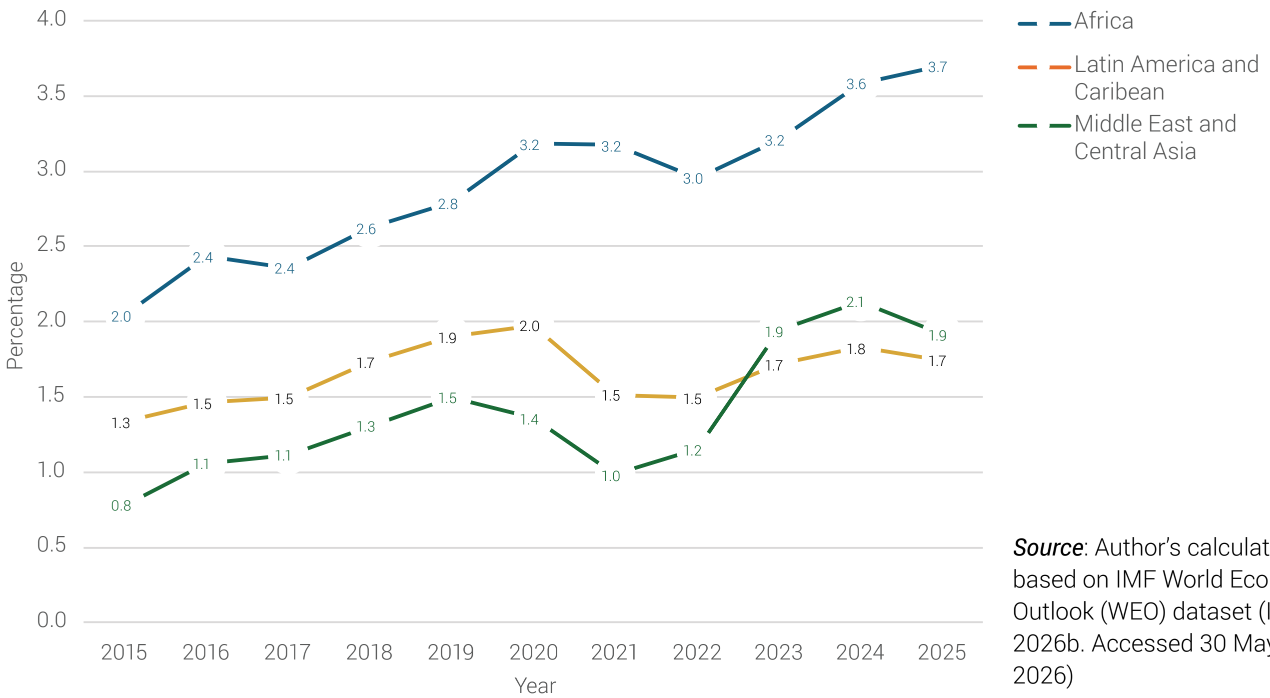
Figure 10: Africa's Debt service percentage of GDP



Source: Author's calculation based on IMF World Economic Outlook (WEO) dataset (IMF, 2026b. Accessed 30 May 2026)

Compared to other regions, Africa faces significantly higher debt service burdens. In 2025, Africa devoted 3.7 per cent of GDP to debt servicing, compared to 1.9 per cent in Latin America and the Caribbean and 1.7 per cent in the Middle East and Central Asia. This disparity highlights the structural challenges facing the continent, including higher financing costs and more limited access to affordable and concessional resources.

Figure 11: Debt service percentage of GDP at regional level

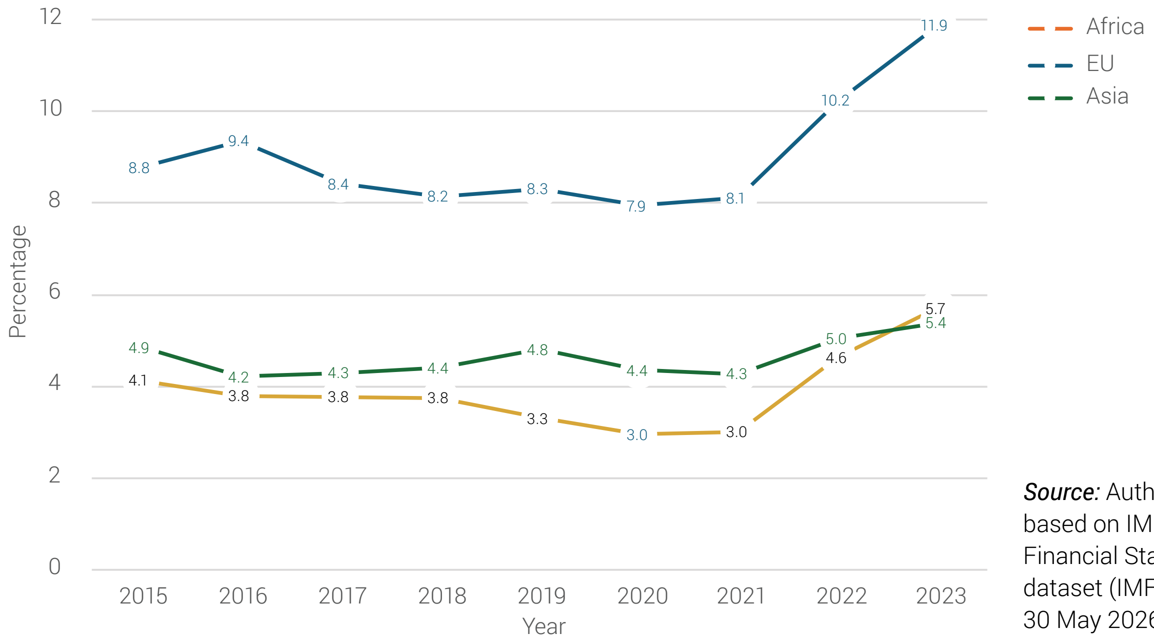


Source: Author's calculation based on IMF World Economic Outlook (WEO) dataset (IMF, 2026b. Accessed 30 May 2026)

Africa's debt challenges are further compounded by structural factors. Countries face higher risk premiums than peers with similar economic fundamentals, reflecting both perceived and actual risks in global capital markets. At the same time, the creditor landscape has become more fragmented, involving a mix of bilateral, multilateral, and private lenders, which complicates and delays debt restructuring processes (UNCTAD, 2025d). These processes are often slow, complex, and costly, limiting timely resolution of debt crises. Although debt transparency has improved, significant gaps remain—particularly concerning private, collateralized and contingent liabilities—reducing the effectiveness of debt management and risk assessment. Limited institutional and technical capacity in some countries also constrains their ability to negotiate effectively with creditors.

The cost of capital in Africa is significantly higher than in other regions, with average government bond yields increasing from about 8.8 per cent in 2015 to 11.9 per cent in 2023, compared to 5.7 per cent in the EU and 5.4 per cent in Asia. This highlights the higher risk premium faced by African countries, making borrowing more expensive and constraining investment and economic growth.

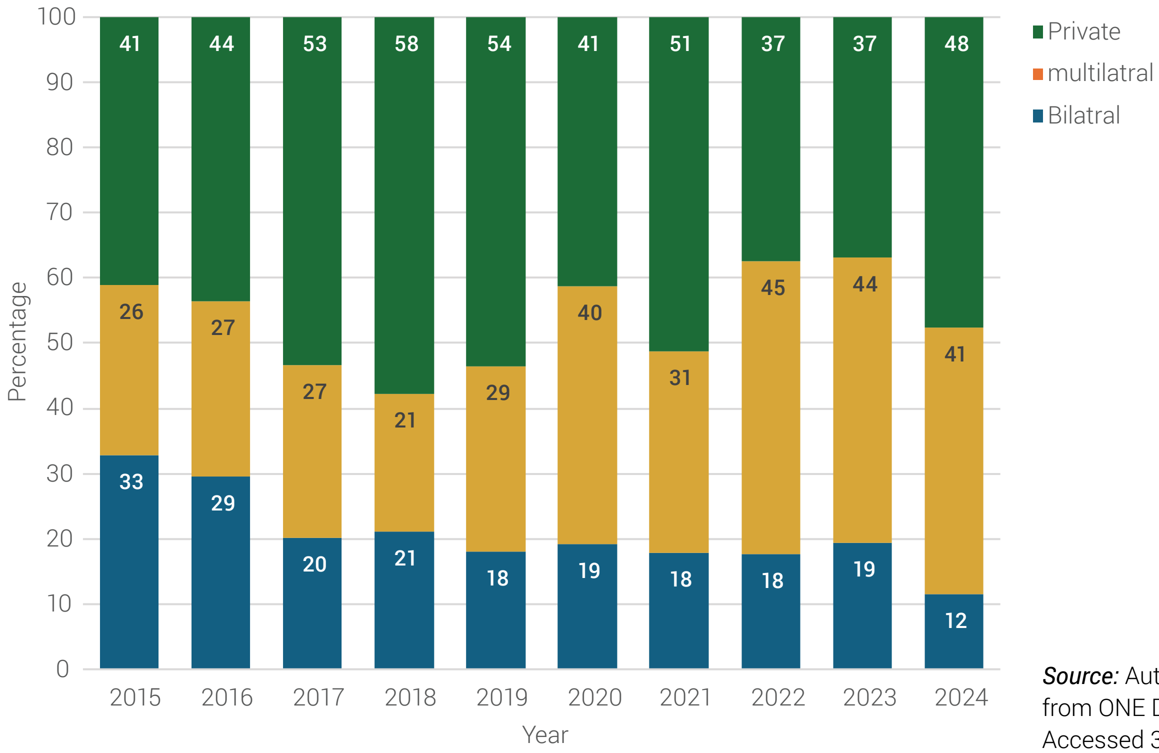
Figure 12: Average annual government bonds yield in percentage



Source: Author's calculation-based on IMF Monetary and Financial Statistics (MFS) dataset (IMF, 2026a. Accessed 30 May 2026)

The composition of Africa's external debt has shifted markedly toward private and multilateral creditors. Private lenders' share increased from 41 per cent in 2015 to about 48 per cent in 2024, while bilateral creditors declined sharply from 33 per cent to about 12 per cent. Meanwhile, multilateral lenders' share rose from 26 per cent to around 41 per cent, highlighting a transition toward more market-based and institutional financing sources.

Figure 13: Composition of Africa's external debt creditors in percentage



Source: Author's calculation from ONE Data (2022. Accessed 30 May 2026)

The Sevilla commitments adopt a dual approach to these challenges, combining short-term measures to address liquidity pressures with longer-term reforms to improve the functioning of the global debt system. This includes strengthening debt management frameworks, enhancing transparency, improving restructuring mechanisms and promoting the adoption of innovative financing instruments such as debt swaps and state-contingent debt instruments, including climate-resilient clauses.

Operationalizing these commitments in Africa requires coordinated action at national, regional and global levels. At the national level, governments must strengthen debt management offices, improve fiscal discipline, and enhance transparency through more comprehensive and timely disclosure of public debt. Strengthening parliamentary oversight and public accountability will also be critical to ensuring responsible borrowing and effective use of resources. African countries should increasingly integrate innovative instruments—such as climate-linked and disaster-contingent debt clauses—into their borrowing strategies to improve resilience to external shocks.

At the regional level, there is a need to enhance coordination among African countries to strengthen their collective bargaining power in debt negotiations. In line with the African Union Common African Position (CAP) on Debt, adopted by the AU Heads of State and Government in February 2026. The CAP establishes a unified continental framework for Africa's engagement on debt sustainability and restructuring, aimed at strengthening coordination, amplifying Africa's voice in global debt discussions, supporting access to more affordable and sustainable financing, and advancing a more effective, transparent, and development-oriented global debt architecture (African Union, 2026). It also calls for stronger collective engagement with creditors, improved debt resolution mechanisms, and the development of common continental instruments to support debt negotiations and restructuring processes. Mechanisms such as the African Legal Support Facility should be fully operationalized and expanded to provide technical and legal assistance during restructuring processes. In addition, advancing initiatives such as the establishment of an African Credit Rating Agency can help address structural biases in sovereign credit assessments and reduce financing costs over time.

Improving debt transparency and data management is another key priority. This includes supporting efforts to streamline global debt data into centralized and accessible registries, while ensuring greater African participation in shaping these systems. Strengthening cooperation on debt reporting standards and information sharing, particularly regarding private and collateralized debt, will be essential for improving risk management and enhancing investor confidence.

The Sevilla Commitment recognizes that addressing debt vulnerabilities requires not only improved debt management at the national level but also reforms to the international debt architecture. The current debt restructuring framework remains fragmented, creditor-driven, and often, characterized by lengthy negotiations that delay economic recovery and development progress.

For Africa, strengthening debt sustainability therefore requires complementary reforms at both national and international levels. National reforms should focus on improving debt governance, transparency, accountability and institutional coordination. At the international level, priorities include improving creditor coordination, accelerating debt restructuring processes, enhancing transparency across all creditor classes, and strengthening the voice and participation of borrower countries in global debt discussions.

The Sevilla Commitment also introduces important discussions regarding the establishment of a Borrowers' Platform, designed to strengthen coordination among debtor countries, facilitate information sharing, improve debt transparency, and enhance the collective voice of developing countries in international debt processes. Such initiatives have the potential to contribute to a more balanced and development-oriented debt architecture.

In addition, greater use of local currency financing, state-contingent debt instruments, debt-for-development swaps, and innovative financing mechanisms could help strengthen resilience to external shocks while supporting long-term development objectives.

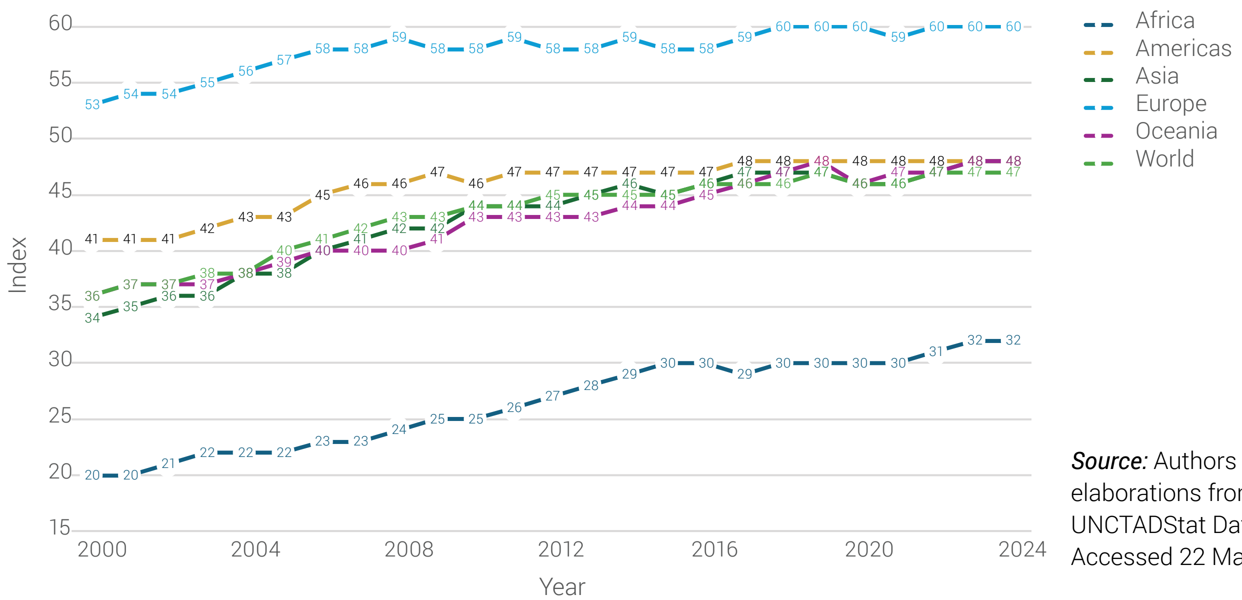
Overall, addressing Africa's debt challenges will require moving beyond ad hoc crisis responses toward a more predictable, transparent, and development-oriented debt system, capable of supporting long-term economic stability and sustainable development.

5. International trade and regional integration

Trade is positioned in the Sevilla commitments as a central driver of structural transformation for Africa, particularly in supporting the transition from commodity dependence to more diversified and value-added economies. However, Africa's integration into regional and global trade remains constrained by structural weaknesses, including limited productive capacity, significant infrastructure deficits, high trade costs, and fragmented regulatory systems. Intra-African trade remains relatively low—around 17 per cent—while dependence on primary commodity exports continues to expose economies to external shocks and price volatility (ACIOE Associates, 2025).

The 2026 African Trade and Economic Outlook Report estimated that exports from Africa accounted for approximately 3.3 per cent of global exports, portraying the limited integration into the global trade markets (Afreximbank, 2026). At the same time, the 2025 State of Commodity Dependence Report by UNCTAD indicated that, as of 2023, African exports were dominated by primary commodities which accounted for approximately 60-70 per cent of exports, while manufactured goods dominated imports at approximately 60.5 per cent (UNCTAD, 2025e). This perpetual trade imbalance is a consequence of limited productive capacities within the continent, as shown in figure 14 below.

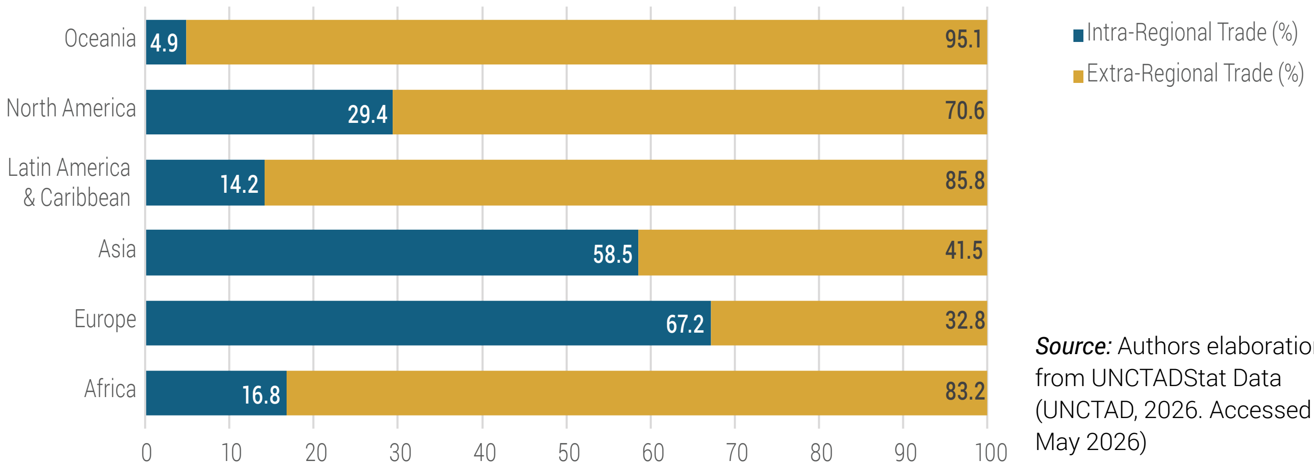
Figure 14: Productive capacities index, per region



Source: Authors elaborations from UNCTADStat Data (2026. Accessed 22 May 2026)

Africa's Intra-regional trade of around 17 per cent as of 2024, compares poorly to other regions such as Europe at 67.2 per cent and Asia at 58.5 per cent (figure 15). This low level is brought about by, among other causes, weak infrastructure and connectivity, high trade costs and fragmented financial systems. It is, however, interesting to note that manufactured goods make up the largest intra-African exports basket at 46 per cent, followed by food items at 26 per cent. Although the continent accounts for less than 2 per cent of global manufacturing output, manufacturing value-added in absolute value has increased steadily from USD 285 billion in 2020 to USD 351 billion in 2025 (AFDB 2025a).

Figure 15: Intra- and extra-regional exports, percentage of total exports, 2024



Source: Authors elaborations from UNCTADStat Data (UNCTAD, 2026. Accessed 22 May 2026)

The African Continental Free Trade Area represents a major opportunity to address these challenges by creating a large, integrated market that can support industrialization, scale economies and regional value chains. However, implementation has been uneven, with persistent barriers such as non-tariff measures, weak customs cooperation and incomplete harmonization of rules limiting its full potential. At the same time, emerging areas such as digital trade and services offer new growth prospects, but their expansion is constrained by regulatory fragmentation, insufficient digital infrastructure and limited connectivity.

Countries are making significant strides in domesticating and implementing the Agreement. In fact, over 50 countries have developed national AfCFTA implementation strategies, 44 of them with support from ECA. These strategies lay down the priorities and action plans for embedding the Agreement within the national trade policies and development plans. These efforts notwithstanding, implementation has been uneven, with persistent barriers such as weak customs cooperation, regulatory fragmentation, insufficient digital infrastructure and slow uptake by the private sector, among others, limiting its full potential.

The Sevilla Commitment lays forth a pathway to address these challenges through a comprehensive approach that prioritizes building productive capacities, enhancing trade facilitation (including digital trade facilitation), developing physical and digital infrastructure, strengthening trade finance mechanisms, ensuring inclusivity of women and youth in trade and regional integration. Operationalizing these commitments in Africa requires coordinated action at national, regional, and international levels.

At the national level, governments must invest in upgrading trade-related infrastructure—including transport corridors, logistics systems, and digital connectivity—while strengthening trade facilitation measures such as customs modernization and streamlined border procedures. Aligning trade strategies with industrial policies is essential to build productive capacity, support local beneficiation and processing of commodities, and promote higher value-added production.

Access to trade finance remains a key constraint, particularly MSMEs, including those led by women and youth. Expanding trade finance facilities, alongside targeted support mechanisms, is essential to enable these enterprises to participate more fully in domestic and regional markets.

At the regional level, accelerating the implementation of AfCFTA is critical. This includes advancing customs cooperation, harmonizing standards and regulations, removing non-tariff barriers, liberalizing trade in services and continually building the productive and export capacities of traders, especially women and youth. Strengthening regional value chains, particularly in sectors such as agriculture, manufacturing, and critical minerals can enhance resilience, create jobs, increase intra-African trade and boost trade-led economic transformation.

International partners have an important role to play by providing technical assistance, supporting infrastructure financing, and facilitating integration into global markets. The commitment to "support the development of regional value chains for developing countries, especially least developed countries through capacity-building and infrastructure development is particularly critical for African countries" (United Nations, 2025a. para 65h). At the same time, the private sector is central to driving trade expansion through investment in value chains, logistics and export industries.

Special economic zones (SEZs) are growing in number and recognition as catalysts for industrialization and economic growth. There are currently over 320 SEZs in the continent, with countries such as Ethiopia, Kenya and Nigeria leading the expansion in recent years (ECA, forthcoming). With modern infrastructure and incentives such as tax breaks and customs facilitation, SEZs can connect cross-border suppliers and manufacturers while creating jobs and nurturing small and medium enterprises integration into regional value chains. SEZs encourage production of more technologically sophisticated goods and enable access to new international markets, helping countries move beyond raw commodities and into higher value-added sectors.

Ultimately, trade will only realize its full development potential in Africa if it is embedded within a broader strategy that links investment, industrialization, infrastructure, and finance, enabling the continent to move from commodity dependence toward more diversified, competitive, and resilient economies (UNCTAD, 2025c).

6. International financial architecture, climate, environment and disaster risk financing

a. Reforming international financial architecture

Despite accounting for a growing share of the global population and development financing needs, African countries remain underrepresented in global economic governance and continue to face structural constraints in accessing affordable and adequate financing. As recognized in the Sevilla Commitment, the current international financial architecture in Africa has not evolved sufficiently to reflect changing global realities, leaving many developing countries exposed to high borrowing costs, limited access to concessional resources, heightened vulnerability to external shocks, and inadequate representation in key international financial institutions.

Recognizing these challenges, the Sevilla Commitment calls for reforms to strengthen the voice and representation of developing countries in international financial institutions and global economic decision-making processes. It encourages further reforms to IMF quota allocations, World Bank shareholding arrangements, and broader governance structures to ensure more equitable, effective and representative institutions. The Commitment also highlights the importance of strengthening the global financial safety net, improving access to liquidity during periods of crisis, and enhancing policy coherence in responding to global economic and financial shocks (United Nations, 2025a).

Africa has consistently advocated for reforms that strengthen the voice and representation of developing countries within international financial institutions, improve access to concessional and long-term financing, enhance the allocation and reallocation of special drawing rights, and address systemic factors that contribute to elevated borrowing costs. These priorities feature prominently in the African Common Position for FfD4, jointly developed by the AUC and the ECA (AUC and ECA, 2024) and are reflected in the outcome of the Sevilla Conference (United Nations, 2025a).

Particular attention should be given to the high cost of capital faced by African countries. According to ECA's analysis of the African risk premium, African borrowers often face financing costs that are significantly higher than would be justified by economic fundamentals alone (ECA, 2023). Despite improvements in macroeconomic management and economic performance across many countries, African sovereigns continue to face disproportionately high borrowing costs, constraining investment in infrastructure, industrialization, climate adaptation, human capital development, and other productive sectors that are essential for structural transformation. Addressing these challenges will require greater transparency and accountability in sovereign credit rating methodologies, enhanced competition in credit assessment markets, improved availability and quality of economic data, and measures to reduce information asymmetries that contribute to excessive risk perceptions.

The Sevilla Commitment also recognizes the need to strengthen mechanisms for preventing and responding to debt crises. This includes efforts to improve debt transparency, enhance coordination among creditors, support timely and predictable debt restructuring processes, and strengthen the participation of debtor countries in discussions on sovereign debt resolution (United Nations, 2025). These priorities are closely aligned with Africa's longstanding calls for a more balanced and development-oriented international debt architecture and complement ongoing continental efforts to strengthen debt governance and debt sustainability.

Strengthening international financial architecture is particularly important at a time when many African countries face the combined challenges of rising debt burdens, climate-related shocks, growing infrastructure needs and widening financing gaps for the Sustainable Development Goals. As highlighted in the Financing for Sustainable Development Report (United Nations 2024) developing countries face an increasingly difficult external financing environment, underscoring the need for reforms that improve access to affordable long-term finance. A more inclusive, responsive, and development-oriented global financial system would enable African countries to mobilize resources on more affordable terms, improve resilience to external shocks, and invest more effectively in long-term development priorities.

b. Multilateral development banks and development finance

A central pillar of the reform agenda for the international financial architecture is the enhanced role envisaged for multilateral development banks MDBs. The Sevilla Commitment assigns MDBs a critical role in addressing the sustainable development financing gap, mobilizing long-term finance, and accelerating progress towards the SDGs. It calls on MDBs to evolve beyond their traditional lending functions and become more catalytic institutions capable of mobilizing significantly larger volumes of public and private capital through innovative financing instruments, enhanced risk-sharing mechanisms, and stronger support for sustainable development investments. The Commitment further encourages MDBs to optimize the use of their balance sheets, expand their lending capacity, strengthen cooperation among themselves, and deploy their resources more effectively to maximize development impact.

For Africa, MDB reform presents an important opportunity to address persistent financing gaps in infrastructure, industrialization, climate adaptation, food security, energy access, digital transformation and human capital development. Despite substantial investment opportunities, many African countries continue to face high borrowing costs, limited access to long-term finance, and difficulties in mobilizing private investment at scale. MDBs can help address these constraints by expanding the use of guarantees, political risk insurance, blended finance instruments, project preparation facilities, and other de-risking mechanisms that improve the bankability of development projects and crowd in private capital (United Nations 2025a. paras 51–58).

Particularly important for Africa is the expansion of local currency financing and support for domestic capital market development. Excessive reliance on foreign-currency borrowing continues to expose many African economies to exchange-rate volatility and external shocks, increasing debt vulnerabilities and financing costs. Greater MDB support for local currency lending, local currency bond markets, and risk-hedging instruments can help strengthen financial resilience while facilitating long-term investment in productive sectors. Such measures can also contribute to reducing the continent's dependence on external financing and enhancing the sustainability of development finance.

The Sevilla Commitment further emphasizes the need to improve access to concessional and long-term financing for countries facing structural vulnerabilities, including climate-related risks, debt distress and external shocks. MDBs therefore have an important role to play in supporting investments that generate long-term development returns while strengthening resilience to future crises. Greater use of guarantee instruments, portfolio-risk transfers, hybrid capital mechanisms, and co-financing arrangements could significantly expand development finance without requiring proportional increases in shareholder contributions.

MDBs are also expected to play a stronger role in mobilizing private capital at scale. This includes supporting the development of pipelines of bankable projects, strengthening project preparation capacities, supporting public-private partnerships and facilitating investment in sectors that are critical for structural transformation. By leveraging their balance sheets and convening power, MDBs can help bridge the gap between development needs and available financing while reducing perceived investment risks.

The African Development Bank, together with regional development banks, the World Bank Group, and other international financial institutions, is particularly well positioned to support implementation of these commitments in Africa. Beyond providing financing, these institutions can strengthen project preparation capacities, facilitate regional infrastructure investments, support implementation of the African Continental Free Trade Area (AfCFTA), promote climate-resilient development and mobilize private capital for structural transformation (AFDB, 2024). Enhanced collaboration among the AfDB, AUC, the Economic ECA, RECs, and other development partners will therefore be essential for translating the Sevilla commitments into concrete development outcomes across the continent.

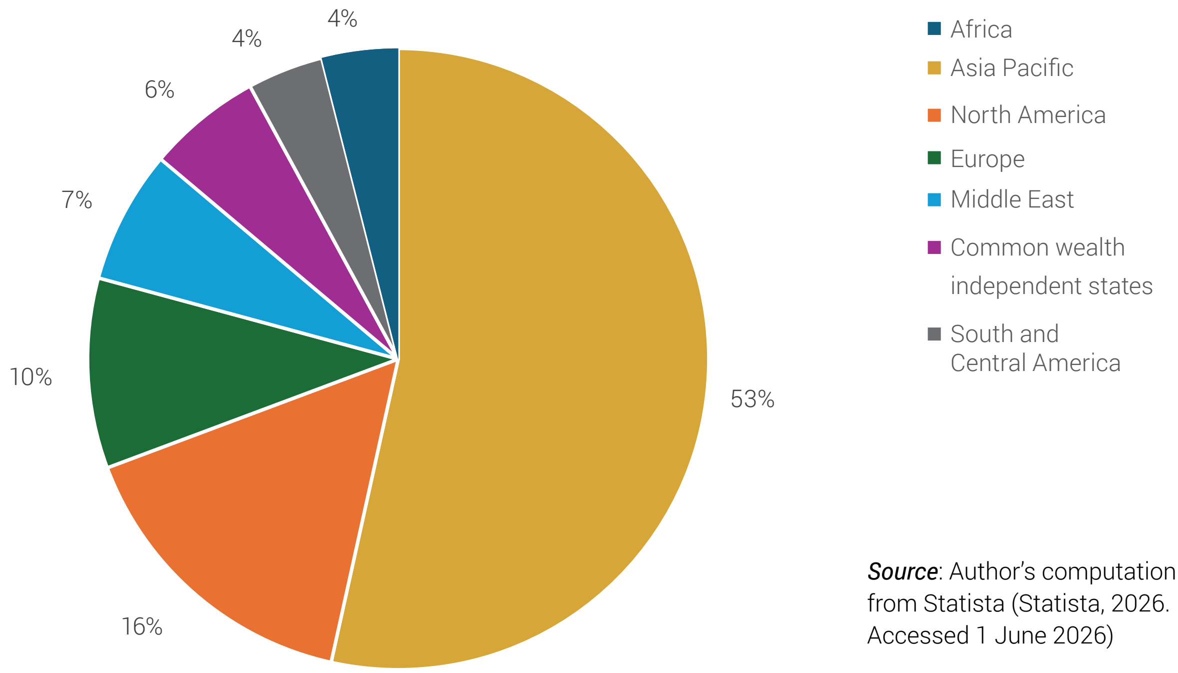
MDB reform is also closely linked to Africa's broader call for reform of its international financial architecture. Expanding the lending capacity of MDBs, increasing access to concessional resources, strengthening support for local currency financing, and reducing the cost of capital for developing countries can contribute significantly to narrowing Africa's sustainable development financing gap while supporting long-term structural transformation, resilience and inclusive growth.

c. Climate, environment and disaster risk financing

Building on the broader reform agenda for the international financial architecture and the enhanced role envisaged for multilateral development banks, the Sevilla Commitment also recognizes that achieving sustainable development will require a significant scaling up of financing for climate action, environmental sustainability and resilience to disasters and other external shocks. For Africa, where climate vulnerability is disproportionately high despite limited contributions to global emissions, strengthening access to adequate, predictable, and affordable climate and resilience finance is essential to safeguarding development gains, supporting adaptation efforts, and advancing sustainable and inclusive growth.

Figure 16 shows that in 2024, Africa accounts for only 4 per cent of global emissions, placing it among the smallest contributors worldwide, at a level comparable to South and Central America. In contrast, Asia Pacific contributes 54 per cent, followed by North America at 16 per cent and Europe at 10 per cent, while the Middle East and the Commonwealth of Independent States account for 7 per cent and 6 per cent, respectively.

Figure 16: Shares of global emissions by region in 2024



Source: Author's computation from Statista (Statista, 2026. Accessed 1 June 2026)

Access to climate finance remains a major constraint. Available funds are often limited, fragmented, and difficult to access, with complex procedures and capacity requirements that many countries struggle to meet. At the same time, disaster risk financing mechanisms are underdeveloped, leaving countries highly exposed to shocks and forcing them to rely on costly emergency borrowing or reallocation of already constrained public resources.

Between 2018 and 2022, Africa (excluding North Africa) experienced a steady decline in its share of global climate finance destinations, falling from 4 per cent in 2018 to 3 per cent in 2020 and further to just 2 per cent in 2022. This downward trend indicates that, despite Africa's significant vulnerability to climate change and urgent need for climate funding, the region is receiving a progressively smaller portion of global climate finance relative to other regions. In contrast, regions such as East Asia and the Pacific have rapidly increased their share, highlighting a growing imbalance in the distribution of climate finance.

Figure 17: Global access to climate finance by region of destination in USD billions

Figure 17.i: Share in 2018

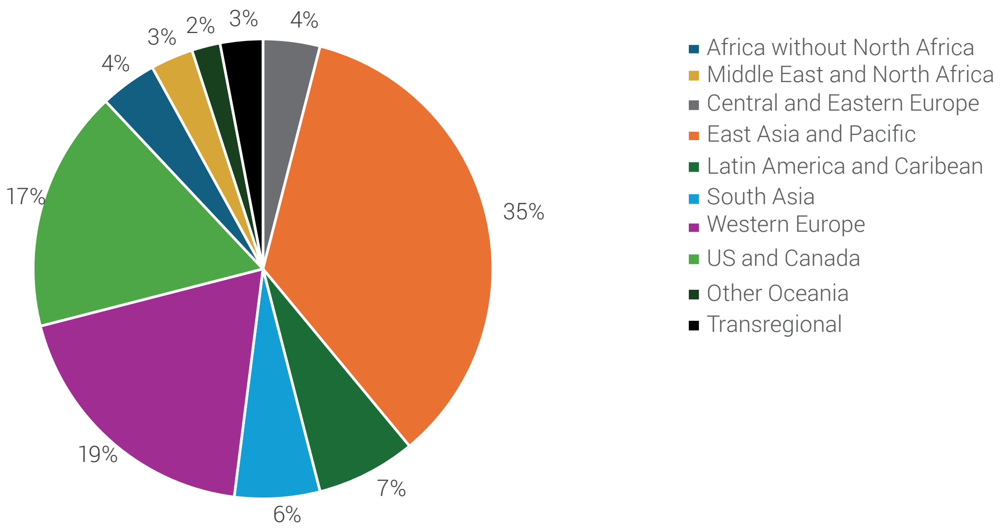


Figure: 17.ii: Share in 2020

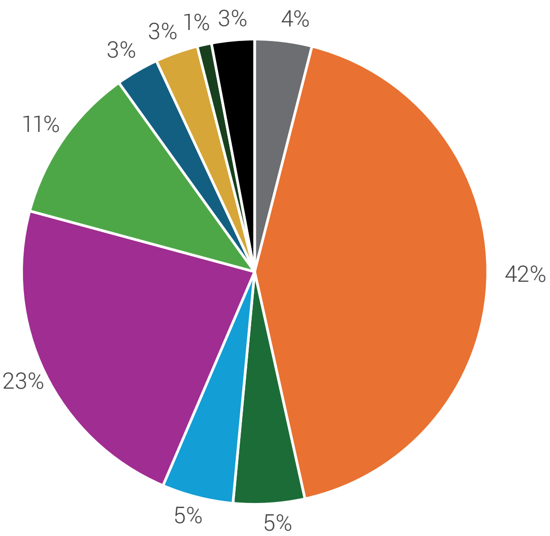
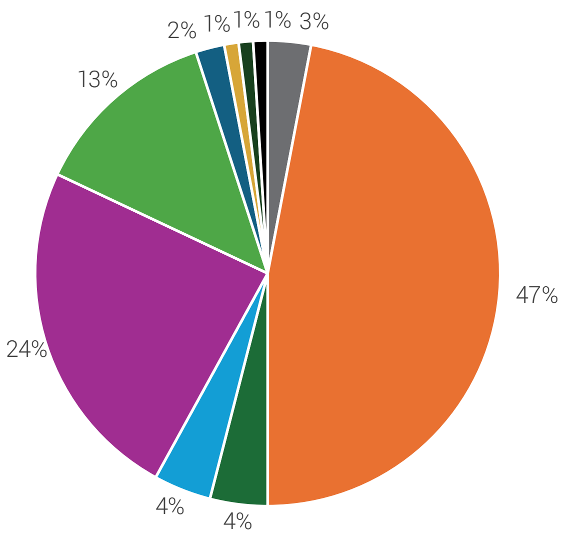


Figure 17.iii: Share in 2022



Source: Author's compilation from Climate Policy Initiative (Climate Policy Initiative, 2023. Accessed 11 June 2026)

The Sevilla commitments recognize that these challenges are closely linked to broader structural inequities in the international financial architecture, which continues to limit Africa's access to affordable and adequate financing. High borrowing costs, limited concessional resources, biased credit rating practices, and underrepresentation of African countries in global financial decision-making all contribute to constrained fiscal space and reduced investment in climate resilience.

In response, the Sevilla framework calls for integrated reforms that address both climate financing gaps and systemic financial constraints. This includes improving access to climate and environmental funds by simplifying procedures and strengthening national institutional capacity to design and implement projects. At the same time, there is a need to significantly scale up adaptation finance, particularly through concessional and grant-based resources aligned with Africa's development priorities.

Operationalizing these commitments requires a multi-level approach. At the national level, governments must integrate climate, biodiversity, and land degradation considerations into fiscal planning, public investment frameworks and national development strategies. Strengthening disaster risk financing tools—including insurance schemes, contingency financing and resilience-focused bonds—will be critical to improving preparedness and response to shocks.

At the regional level, African institutions must play a stronger role in coordinating climate finance strategies, aligning them with Agenda 2063, and consolidating the continent's voice in global negotiations. This includes strengthening regional mechanisms that support resilience-building investments and cross-border climate initiatives.

At the global level, meaningful progress will depend on reforms led by major economies and international financial institutions. This includes improving the governance of the IMF and World Bank, scaling up concessional finance, enhancing access to global liquidity instruments such as SDR, and reforming credit rating methodologies to better reflect the realities of developing economies.

Ultimately, addressing Africa's climate and financing challenges requires not only increased financial flows but also a more equitable and responsive international system. The successful implementation of the Sevilla commitments will depend on strong national leadership, enhanced regional coordination, and sustained global action to align financial systems with Africa's climate resilience and sustainable development priorities.

7. Science, technology, innovation and digitalization

Science, technology, innovation (STI) and capacity building are recognized in the Sevilla commitments as cross-cutting enablers of sustainable development and financing. In Africa, however, the current landscape remains characterized by significant structural gaps (Duarte, 2024). While digital innovation and financial technologies have expanded rapidly in recent years, broader STI systems remain underdeveloped. The continent continues to face persistent digital divides, weak innovation ecosystems, and limited access to technology finance, alongside major constraints in infrastructure, skills and institutional capacity.

Africa also lags behind the global average across connectivity indicators, with significantly lower internet usage (35.7 per cent) in 2025 compared to regions like Europe (92.2 per cent) and Commonwealth of Independent States (CIS) (92.9 per cent), highlighting a persistent digital divide. The urban–rural and gender divide remains pronounced, with digital divides between urban areas (54.7 per cent) and rural areas (20.9 per cent), as well as between males (40.3 per cent) and females (31.2 per cent). The table below shows the status of digital connectivity indicators in Africa in 2025.

Table 2: The status of digital connectivity indicators in Africa in 2025

Regions	Individuals who own a mobile cellular telephone (%)	Active mobile broadband subscription (per 100 people)	Individuals using the internet (%)	Individuals using the internet (%)			
				Urban	Rural	Male	Female
Africa	65.7	55.5	35.7	54.7	20.9	40.3	31.2
Asia & Pacific	81.5	101	77.1	88.4	65.9	806	73.6
CIS	94.7	123	92.9	95.8	87.5	93.8	92.1
Arab States	83.8	89.7	69.5	81.8	51.2	74.6	64.1
Europe	95.7	116	92.2	94	87.1	93	91.5
Americas	89.4	132	88.1	90.9	75	88.8	87.4
World	82.3	99.4	73.6	97.9	95	69.5	65.3

Source: International Telecommunication Union DataHub (2026. Accessed 11 June 2026)

Digital transformation is uneven across countries. Access to reliable broadband, electricity, and digital infrastructure remains limited, particularly in rural and underserved areas (World Bank Group, 2024). At the same time, weak data systems and limited statistical capacity constrain evidence-based policymaking and effective management of development finance. Although the use of digital financial services is growing, the supporting regulatory frameworks, technical skills, and institutional readiness often lag behind. The tables below highlight the rapid growth of Africa's mobile and digital financial ecosystem, showing strong contributions to economic development, expanding mobile money adoption, increased formal savings and digital payments and persistent financial inclusion challenges among unconnected populations.

Table 3: Mobile industry, and economic contribution in 2024

Indicator	Africa (except North Africa)	Notes
Operator revenues	$52 billion	Africa mobile industry revenues (2024)
Operator investment (Capex 2024–2030)	$77 billion	Planned infrastructure investment
Mobile ecosystem contribution to GDP	$220 billion (7.7% of GDP)	Economic contribution of mobile ecosystem
Public funding contribution	$30 billion	Taxes, fees, and spectrum contributions
Employment supported by mobile ecosystem	5 million direct jobs + 3 million indirect jobs	Employment generated by mobile ecosystem

Source: The Mobile Economy Africa (GSMA, 2025. Accessed 11 June 2025)

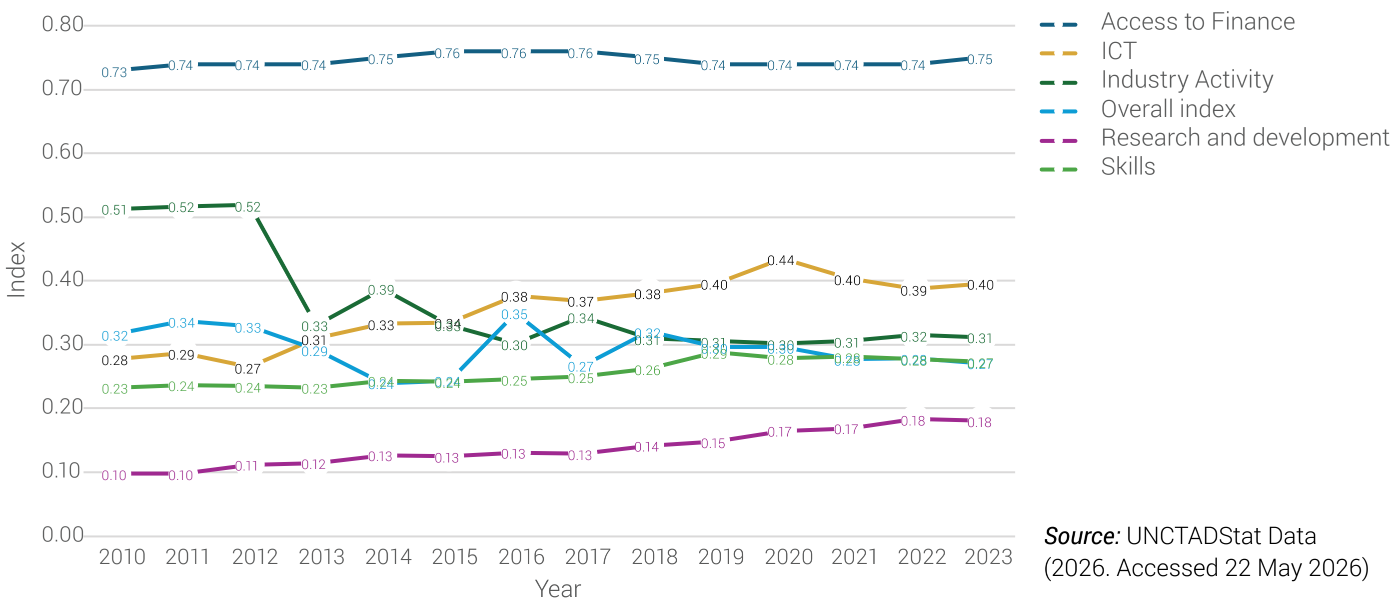
Table 4: Africa's Digital Financial Services Development in 2024

Adults with mobile money accounts	40% of adults	Up from 27% in 2021
Adults saving using mobile money	23% of adults	Major formal savings channel
Adults saving formally	35% of adults	Includes mobile money and bank accounts
Adults borrowing from mobile money providers	More than 20% in Ghana, Kenya, and Uganda	Evidence of expanding digital credit
Adults without accounts	About 50% of unbanked adults	Major barrier to digital financial inclusion

Source: The Global Findex Database 2025 (World Bank, 2025. Accessed 11 June 2026)

Furthermore, Africa's frontier technology readiness is characterized by uneven development across sectors: ICT improves steadily and outpaces skills and industry activity, indicating a gap between digital infrastructure growth and the broader ecosystem needed to support it. Figure 18 below indicates the frontier technology adoption readiness in Africa from 2010 to 2023.

Figure 18: Frontier Technology Readiness Index in Africa: 2010 – 20232



Source: UNCTADStat Data (2026. Accessed 22 May 2026)

From 2010 to 2023, the frontier technology readiness index shows that the level of digital skills, access to finance, and integration with industrial activities is not sufficient for the ongoing rapid growth in the sector. Therefore, there is a need for further investment to reduce the digital skill gap and to increase access to finance in integration with other industrial activities on the continent.

The Sevilla commitments seek to address these challenges by strengthening STI ecosystems, promoting digital transformation, enhancing technology transfer, and building human and institutional capacity (Sevilla Platform for Action, 2025). A strong emphasis is also placed on improving data systems as critical tools for decision-making across all development financing areas.

Operationalizing these commitments in Africa requires strategic and coordinated investments at national, regional, and international levels. At the national level, governments must develop mission-oriented innovation strategies aligned with development priorities, while significantly increasing investment in digital public infrastructure—including connectivity, digital identity systems and payment platforms. Strengthening human capital is equally critical, particularly through scaling up STEM education, technical training, and vocational skills development, with a focus on youth and women.

Building resilient and inclusive innovation ecosystems also requires improved access to technology and knowledge. This includes strengthening technology transfer mechanisms, supporting the adoption of environmentally sound and open-source technologies, and facilitating greater collaboration between research institutions, the private sector and public agencies. As emerging technologies such as artificial intelligence become more prominent, African countries must also promote their safe, inclusive, and trustworthy deployment, while ensuring meaningful participation in global governance and standard-setting processes.

2 The Frontier Technology Readiness Index evaluates how prepared countries are to adopt and benefit from advanced technologies like AI, IoT, blockchain, and robotics. Available at FTRI.

At the continental level, the African Union has a key role in driving the implementation of digital and STI strategies, including fostering regional collaboration and coherence. International cooperation remains essential to support technology access, financing, and capacity building, while the private sector plays a central role in innovation, investment and scaling solutions.

Overall, advancing STI and capacity building in Africa is critical not only for economic transformation, but also for enhancing the effectiveness of all other financing pillars. Without sustained investment in innovation systems, digital infrastructure, and human capabilities, progress in domestic resource mobilization, private sector development, trade and debt management will remain constrained.

8. Data, monitoring and follow-up

A key challenge in Africa's development finance landscape is the weakness of statistical systems and limited investment in data infrastructure, which constrains evidence-based policymaking, monitoring, and accountability. Insufficient financing for data systems, coupled with fragmented data governance frameworks, limits the ability of governments to track progress on national priorities and the Sustainable Development Goals (SDGs), resulting in uneven performance across key financing and development indicators.

The Sevilla Commitment emphasizes the importance of robust data systems and institutional coordination as foundational elements of an effective financing framework. They underscore that improved data availability, quality, and integration are essential not only for monitoring outcomes but also for mobilizing resources, managing risks and enhancing transparency across all financing pillars.

Operationalizing these commitments in Africa requires sustained investment and institutional strengthening at multiple levels. At the national level, governments need to significantly scale up investment in statistical systems, data infrastructure, and digital governance frameworks. This includes improving data collection, management, and interoperability across institutions, as well as strengthening the capacity of national statistical offices and related agencies.

Implementing global frameworks—such as the Medellín Framework for Action on Data for Sustainable Development—can help guide these efforts by promoting integration, standardization, and innovation in data systems (United Nations Statistics Division, 2025). At the same time, stronger institutional coordination is needed, including the appointment and empowerment of national financing for development focal points and the establishment of inter-ministerial platforms to ensure alignment across policy areas.

At the regional level, institutions such as ECA can play a critical role in strengthening follow-up and review mechanisms, including through regional SDG forums and data initiatives that support peer learning and harmonization. Ensuring systematic and effective African participation in global platforms—such as the ECOSOC Forum on Financing for Development Follow-up—is also important for shaping global discussions and aligning international support with regional priorities.

C. Conclusion

The Sevilla Commitment provides African countries with a comprehensive framework for addressing the continent's development financing challenges and advancing the implementation of Agenda 2063 and the 2030 Agenda for Sustainable Development. Across its various pillars, the Commitment reflects a more integrated and systemic approach to financing sustainable development. It recognizes that development outcomes depend not only on the availability of financial resources, but also on the strength of institutions, policy coherence, and the effectiveness of national, regional and global governance arrangements.

The principal challenge facing Africa is therefore not the absence of commitments, but the effective translation of those commitments into concrete actions and measurable results. Realizing the objectives of the Sevilla Commitment will require strong national leadership, sound institutions and sustained efforts to align financing strategies with national development priorities. It will also require strengthened coordination across public institutions, greater coherence between development planning and financing frameworks, and enhanced capacity to implement, monitor and evaluate reforms.

At the regional level, closer collaboration among the African Union Commission, the African Development Bank, the Economic Commission for Africa, member States, and other stakeholders will be critical to advancing implementation, fostering policy dialogue, promoting the exchange of experiences and strengthening Africa's collective voice on issues of strategic importance to the continent. Such cooperation will be particularly important in areas where coordinated action can complement national efforts, including international tax cooperation, debt governance, illicit financial flows, climate finance and reform of the international financial architecture.

At the international level, meaningful progress will depend on the fulfilment of commitments undertaken by the broader international community and on continued efforts to build a more inclusive, representative and development-oriented international financial system. This includes strengthening the voice and participation of developing countries in global economic governance, improving access to affordable and long-term financing, supporting reforms of the international debt architecture and scaling up resources for sustainable development and climate action.

In this context, the Regional Consultation serves as an important platform for member States, regional institutions, development partners, civil society organizations, and other stakeholders to examine the implications of the Sevilla Commitment for Africa, identify priority areas for implementation, and consider practical approaches for translating global commitments into national and regional action. The Consultation also provides an opportunity to strengthen partnerships, enhance policy coherence and promote a shared understanding of the actions required to advance Africa's development financing agenda.

Ultimately, the success of the Sevilla Commitment will be measured not by the breadth of its commitments, but by the extent to which they contribute to expanding fiscal space, strengthening economic resilience, accelerating structural transformation, and improving the well-being of African populations. Achieving these outcomes will require sustained political commitment, effective institutions, strengthened regional cooperation and a collective determination to translate commitments into tangible and lasting development results.

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