

VISION STATEMENT OF DR. SIDI OULD TAH

My Vision for the African Development Bank (AfDB)
Building Africa's Prosperity – Smart Policy and Innovation
Dr Sidi Ould Tah

Executive Summary

Your Excellencies, Distinguished Governors and Partners in Africa's Development:

25 years from now by 2050, our continent will be home to one quarter of the world's population, with a workforce larger than China and India combined. The choices we make today will define whether this population growth leads to prosperity or crisis. Shall we **seize this moment** to unlock this potential through investment, innovation, and smart policy? Or shall we allow it to become a **crisis of unemployment, inequality, and instability**? The African Development Bank (AfDB) must lead this conversation with a renewed strategic vision - intervening at **Scale**, with **Speed**, and harnessing **Synergies** to maximize **Impact**.

For six decades, the AfDB has played a pivotal role in Africa's development. However, a **calculated departure from past strategies** is urgently needed to tackle rapidly changing global realities. Africa faces rising debt burdens, an increasingly fragmented global financial system, and extreme climate effects. At the same time, technological disruption, intra-African trade expansion, and an abundance of critical minerals and resources present unparalleled opportunities.

It is in this context that I propose a renewed strategic vision for the AfDB, building on our rich legacy while sharpening our focus to embark on a transformative agenda, based on the following **Four Cardinal Points**:

1. **Unlocking capital at scale** – Strengthening regional financial institutions, mobilizing private investment, and leveraging AfDB's balance sheet for greater financial sovereignty.
2. **Reforming Africa's financial architecture** – Enhancing coordination, reducing debt vulnerabilities, and asserting Africa's financial agency in global markets.
3. **From demographic boom to economic powerhouse** – Formalizing the informal sector, accelerating job creation, and unleashing Africa's entrepreneurial potential.
4. **Building climate-resilient infrastructure and value addition** – Ensuring Africa's natural wealth fuels our own prosperity, not that of others - through industrialization and value addition.

Technology will be a cross-cutting enabler of all 4 cardinal points, ensuring that every initiative leverages digital solutions for maximum efficiency and reach. AI-driven solutions, fintech, and

blockchain are not just financial tools but systemic game-changers for governance, entrepreneurship, education, and industrialization.

The coming decade demands bold action, financial ingenuity, and unwavering leadership. AfDB will not be just a financier – but an enabler. **The AfDB must break free from legacy constraints and position itself as the driver of Africa’s economic sovereignty.** Driving the 4 Cardinal Points home with **Synergy, Scale, Speed, and Impact**, we will unlock Africa’s full potential - transforming its demographic dividend into a thriving, self-reliant economy.

This is my commitment to action, a blueprint for change, and a call for leadership that matches Africa’s ambitions. *Africa is ready. The AfDB must be too.*

A new era: My vision for the AfDB in detail

For more than six decades, AfDB has persisted as a steadfast engine of progress on our continent—a beacon of hope and transformation in a land of immense potential but with deep-rooted challenges.

Yet, even as we celebrate the Bank’s rich legacy, we face an era of rapid global change. Successive crises have considerably weakened government finances. New challenges have emerged, ranging from shifting demographic trends and disruptive technologies to volatile worldwide finance and the existential threat of climate change. It is in this context that all institutions must evolve.

Africa’s evolving challenges, among them - rising debt burdens, climate change, and geopolitical shifts demand fresh leadership that prioritizes **decisive action over bureaucratic inertia**. We must build a bank that is **faster, more collaborative, and more ambitious in its scale of impact**. At the Arab Bank for Economic Development in Africa (BADEA) – an institution that I have had the privilege to lead for the last 10 years, we managed to achieve a financing volume (approvals and disbursements) in 10 years that surpassed the cumulative volumes of the previous 40 years combined. Such bold outcomes call for:

- **Synergy:** Deepening partnerships with governments, regional banks, and private investors to align resources and maximize outcomes.
- **Scale:** Elevating Africa from fragmented projects to **large-scale, cross-border investments** that shift entire sectors.
- **Speed:** Reducing red tape and accelerating decision-making to **deploy capital swiftly** where it is needed most.
- **Impact:** Ensuring every initiative delivers measurable, life-changing outcomes.

My leadership will ensure that the AfDB moves from being a lender to becoming Africa’s foremost enabler of economic transformation.

Established in 1964 by the Organisation of African Unity and having celebrated its 60th anniversary in 2024, the AfDB has consistently championed the cause of economic and social development. Its mandate has evolved—from a focus on government lending to a more inclusive strategy that embraces private sector dynamism, in recognition that sustainable development demands the full mobilization of Africa’s resources and talent.

Yet, even as we celebrate the Bank’s rich legacy, we are confronted with an era of rapid global change, where **the very foundations of development finance are being shaken**. New challenges have emerged such as who will finance development and how, shifting demographic trends, disruptive technologies, volatile global finance and the existential threat of climate change. It is in this context that all institutions must evolve. The transformative spirit of the “High 5” is an enduring legacy - but it is now time to sharpen the Bank’s focus and deliver on key priorities.

Today, I introduce a refined strategic vision built upon what I design as the **Four Cardinal Points**. This new framework refines and deepens the bank’s concentration on actions across four interlinked priorities that are most urgently needed in today’s environment:

1. **Unlocking capital at scale:** Mobilize Africa’s financial resources
2. **Reform and consolidate the continent’s financial systems,** institutions and talent to assert Africa’s global agency
3. **From demographic boom to economic powerhouse:** Harness the demographic transformation for economic development
4. **Build climate-resilient infrastructure** and robust value addition to natural resources.

First, our most urgent need today is access to affordable capital. Following an accumulation of international crises compounded by our climate and developmental challenges, countries and governments today face solvency, and liquidity issues. We must address the **chronic challenges of capital access**. African economies have long been constrained by limited availability of affordable financing and prohibitive lending costs. The successful model I pioneered at BADEA demonstrated that African banks, endowed with an innate understanding of local conditions, can serve as transformative agents if adequately supported with capital. The strategy I am suggesting seeks to build on this foundation. AfDB should mobilize a broader spectrum of investments - from private sector partners and multilateral institutions to regional development banks - so that the current financing gap (which exceeds \$400 billion annually) can be effectively narrowed. Through innovative financial instruments and enhanced risk mitigation strategies, I believe AfDB’s goal should be multiplying every dollar of capital, **transforming each \$1 raised into \$10 or more of productive, transformative investment**.

Second, in today’s globally interconnected environment - marked by turbulent geopolitical shifts, escalating trade disputes, and the erosion of traditional financial arrangements - Africa must

consolidates its financial systems as it asserts its agency on the international stage. Recent developments complicate trade and economic practices that had already shown limits during the COVID-19 pandemic and its aftershocks. Africa must reengineer its financial architecture, unifying its fragmented institutions into a cohesive, agile network that can effectively manage risk and mobilize capital. This financial consolidation is not merely a technical adjustment; but a strategic imperative to ensure that Africa has a powerful, unified voice in global economic forums and is well-equipped to negotiate on more favourable terms.

Third, Africa's demographic trajectory is extraordinary. In 1960, the population stood at 283 million; today it exceeds 1.5 billion, and by 2050, it is projected to reach 2.5 billion. This explosive growth represents both immense opportunity and a significant challenge. The demographic dividend capable of propelling Africa to prosperity will remain untapped unless we drive structural transformation that generates millions of quality jobs and fully harnesses the potential of our youth.

A key pillar of this transformation is **formalizing the informal sector**. Nearly 83% of Africans work in this vibrant but long-marginalized economy. From small-scale farming to innovative services like rural "e-tractor" operations and urban micro-enterprises, the informal sector is the heartbeat of African economies. We must implement policies and incentives that, **aided by technology foster the rapid integration of these activities into the formal economy** and support transitions from micro to small and scalable enterprises. This will unlock youth potential, modernize the economy to meet their expectations, and lay the groundwork for sustainable, inclusive growth.

Equally vital is **empowering women**, who anchor the informal sector and small enterprises yet remain primarily excluded from financial services, technology, and markets. Our vision is to intensify support for women entrepreneurs through targeted training, mentorship, and credit programmes. Empowering women is not only a matter of fairness—they are crucial drivers of economic vitality whose success benefits every sector and community.

Fourth, let us pay attention to another cornerstone of strategic renewal: the **commitment to building infrastructure that meets growing needs**, that helps Africa to capture the full value of its resources and that is also resilient to the impacts of climate change. Africa is richly endowed with natural resources - including vast reserves of critical minerals and enormous potential for renewable energy. Yet, much of this wealth is exported in raw form, depriving the continent of the wealth-creating benefits of value addition.

This strategy calls for a decisive shift: we must bring down transaction costs and connect resources, people, technologies and markets and invest in the processing and refining capacities that convert raw materials into high-value products, thereby capturing a larger share of the value of our resources and retaining it on the continent. This must be underpinned by the development of workable industrial strategies. This approach requires a twin focus: bridging the infrastructural and digital divide between rural and urban areas and ensuring that investments in infrastructure are

designed to withstand the future shocks of climate change. The focus on resilient infrastructure builds on one of the historic areas that the Bank has handled very well.

Underpinning all four of these cardinal points is the digital economy and technology's role in Africa's transformation. It is critical to understand that the Four Cardinal Points I outline here are developed at a time when the world as we know has changed fundamentally, and will continue to change. The Cardinal Points represent an opportunity to build up efficiency in delivery, which are needed now more than ever as resources are scarce. And finally, they also serve as a pivot to build in and integrate actions that will support Africa to handle the emergent risks highlighted earlier.

Significant milestones have marked the journey to date. The AfDB's authorized capital has grown from \$94 billion in 2014 to \$318 billion in 2024, a robust expansion that underscores its ability to scale and innovate. However, despite these gains, a formidable financing gap remains between the established ambitions and current capacities. To achieve the aspirations of Agenda 2063, and internationally negotiated targets, it is necessary to triple funding capacity. **Every dollar invested must work tirelessly harder** for the long-term development of the continent. This objective is not abstract - it is a tangible, urgent necessity that demands bold, innovative financial strategies and deep, collaborative partnerships.

In embarking on a renewed strategic course, we acknowledge that Africa's destiny will be shaped by powerful global megatrends. Recognizing that the geopolitical landscape is in a state of flux highlights the need for a refined vision designed not only to help Africa adapt to these changes but also to position it as a proactive, dynamic player on the world stage.

Cardinal Point 1. Enhanced Access to Capital: Mobilizing Africa's Financial Resources

Capitalizing home-grown institutions: One of our continent's most critical challenges is the persistent gap in affordable capital. This challenge has become even more critical with the recent shift in the volume and nature of development assistance. Our renewed strategy calls for a radical rethinking of how we raise, deploy, and leverage capital. Leveraging local resources, pension funds, and innovative financing tools, the continent's potential for financial sovereignty is immense. Building on the successful model demonstrated at BADEA, we envision a future where African financial institutions are not only well-capitalized but also fully integrated into a dynamic, continent-wide network. This will be achieved through the following interrelated strategies.

We must first focus on capitalizing the Bank. Innovative solutions to help raise the volume of paid-in capital, such as the one I pioneered at BADEA, would be key. Also important would be innovations to reach the volumes of funding needed for the ADF by blending country partnerships and market solutions.

A recapitalized AfDB will lead Africa in reducing reliance on external donors and strengthening regional financial institutions. Expanding beyond traditional lending frameworks to attract more investors - from private sector entities and institutional investors to multilateral development banks could raise more capital. This diversification will reduce our reliance on a narrow set of funding

sources and lower the overall cost of capital. To do so, innovative financial instruments such as green bonds, social impact bonds, and blended finance mechanisms will be introduced or enhanced. These instruments are designed to appeal to investors who seek both financial returns and social impact, thereby creating a virtuous cycle of capital mobilization.

AfDB and African banks possess an inherent advantage in understanding local risks, yet many remain limited in scale. By creating regional capital pools and facilitating cross-border lending within the continent, we can unlock economies of scale that reduce interest rates and enhance creditworthiness. *Our model at BADEA was simple – providing African countries the liquidity they needed to recapitalize home-grown development institutions, noting that every dollar of new capital would multiply 5 - 10 times through leverage by attracting new financing from outside the continent.* Establishing a dedicated platform for regional financial cooperation—modelled on successful international examples - will enable us to pool resources, share risk, and make more substantial, transformative investments.

We will develop robust risk mitigation frameworks to attract private capital and reduce the risk premium external investors impose. These will include guarantees, insurance mechanisms, and partnerships with international credit agencies to improve the perceived risk profile of African investments. By demonstrating that strong risk management protocols underpin every dollar invested, we will boost investor confidence and catalyze further capital flows into critical sectors

I aim to turn every \$1 raised into \$10 or more of productive investment. Achieving this requires a commitment to leverage financial instruments that maximize the impact of every dollar. It involves systematically reallocating funds into projects that deliver long-term economic benefits, from infrastructure to technology-driven innovations. It also requires a new approach to strengthen Africa's capital markets to leverage their multiplier effect. We also need to harness existing savings with new instruments and other mechanisms while simultaneously finding ways to improve savings rates across the continent. The transformation of capital is not merely a financial exercise - it is a strategic lever to unlock Africa's structural transformation. It also requires a shift in the AfDB business model to developing and structuring projects from the start so they can later be shared with or sold to private investors. This will reduce the holding time for assets and increasing the turnover of AfDB's balance sheet in order to increase collective lending capacity.

Working in partnership with other Multilateral Development Banks, while maintaining the uniqueness of the AfDB, which gives it more flexibility in undertaking innovation in finance, will be one of the areas of engagement that I will pursue for crowding in more capital to the Bank and for Africa's priorities. We would also look at working with local and regional African banks, which are well-placed for project origination, with the AfDB providing long-term capital and technical support.

Cardinal point 2. Reforming and Consolidating Financial Systems and Institutions for Global Agency

Africa is blessed with a wealth of natural assets and a growing pool of domestic capital that remains largely untapped. Structural inefficiencies, narrow tax bases, and challenges in public financial management have long undermined our capacity to harness these resources fully. By enhancing tax mobilization, reforming public expenditure, tapping into well-resourced pension funds and developing innovative local financing channels—such as remittance-based instruments and community-based investment schemes—we can reduce our dependency on external funding sources. A policy that strengthens our financial sovereignty and creates a more self-sustaining economic ecosystem. Efficient domestic resource mobilization will pave the way for increased public investments in critical sectors such as education, health, and infrastructure, laying a solid foundation for future growth.

In an era of shifting global power dynamics, where traditional financial centers are increasingly challenged by emerging economic blocs, Africa must consolidate its financial systems and assert its agency on the international stage.

The AfDB plays a pivotal role in this transformation. The Bank must drive reforms that strengthen governance, promote accountability, and enhance institutional efficiency across the continent. These reforms must not only improve the business environment and attract investment but also ensure that financial stability is maintained, and debt is managed sustainably.

Africa requires reforms that extend beyond individual countries to respond effectively to global pressures. Strengthening governance at national and regional levels, ensuring financial stability, and enhancing policy implementation must be part of a broader, coordinated effort. The AfDB must lead this charge, driving systemic financial reforms that will build resilience, foster economic integration, and assert Africa's place in the global economy.

This reform is envisioned as a multi-tiered process. At its core is the need to unify our fragmented financial institutions - ranging from local banks to regional development agencies - into a cohesive, agile pan-African network capable of mobilizing capital and managing risk with unparalleled efficiency. Such consolidation will not only lower the cost of capital but also amplify Africa's voice in global economic forums. By establishing standardized protocols, integrated risk management systems, and transparent reporting mechanisms, we will build a financial ecosystem that commands respect and trust from international investors.

Furthermore, reforming global financial governance is critical to **ensuring that Africa is not sidelined in international decision-making processes**. Proposals to establish more accurate risk assessments, though improved credit rating, recalibrate the rules of global capital allocation, and reform debt management frameworks are integral to our vision. These reforms will help lower our risk premiums and secure more favourable financing terms, thereby enhancing our economic sovereignty. Through strategic dialogue with international partners and a commitment to best practices in financial management, Africa will assert its rightful place as a key player in shaping the future of global finance.

Cardinal point 3. Harnessing Demographic Transformation for Economic Development

Africa's remarkable population growth - rising from 283 million in 1960 to over 1.5 billion today and projected to reach 2.5 billion by 2050 presents an unparalleled opportunity as well as formidable challenges. This demographic explosion, if harnessed correctly, can propel the continent into a future of sustained prosperity. Our vision is to convert this surge in population into a dynamic force for development.

Technology-enabled formalization (from the informal sector to the formal): First, comprehensive policy reforms are needed to **streamline the transition of informal enterprises into the formal economy** as described above. This involves creating enabling regulatory environments that simplify business registration and the broader ecosystem for entrepreneurs, providing better and simpler tax systems, and offering access to affordable credit. By establishing targeted microfinance programs and sector-specific incubation centres, it's possible to nurture grassroots innovations and support small and medium enterprises (SMEs) in sectors as diverse as agriculture, artisanry, and digital services. Access to digital marketplaces could effectively link informal and formal business. The rapid growth of growth-led entrepreneurial ventures across sectors is catalytic trend that could be another area of potential focus for the bank.

Moreover, it is imperative to launch extensive skills development initiatives that address current educational gaps and provide vocational training aligned with market demands. The future of Africa's economic growth hinges on building talent for the future. This includes reskilling and upskilling its workforce to meet the demands of AI, digitalization, and new industrial sectors.

The creation of an "Africa Skills Passport" could facilitate labour mobility across the continent, enabling African talent to seamlessly move between industries and geographies to meet labour market demands. Vocational training, STEM education, and entrepreneurship support programs must be prioritized to create a highly skilled, future-ready workforce.

Empowering women and youth. By partnering with local institutions, industry leaders, and international experts, it's possible to establish training centres that focus on skills in high demand. Special emphasis should be given to the empowerment of women and youth. Tailored mentorship programmes, coupled with access to digital platforms and microcredit, will ensure that every segment of the population contributes to and benefits from economic growth.

Cardinal Point 4. Building Climate-Resilient Infrastructure and Robust Value Addition

Infrastructure development remains the backbone of any sustained economic transformation. Yet, for Africa, this is not simply about erecting roads and bridges; it is about constructing resilient systems that endure the pressures of climate change and drive sustainable value addition.

The reality on the ground is stark. Most regions in Africa face significant infrastructural deficits that hinder economic activity and exacerbate social inequalities. In response, our strategy proposes a comprehensive investment in climate-resilient infrastructure that addresses both current needs

and future uncertainties, including those brought about by digital infrastructure. This involves upgrading existing networks, building new transportation corridors, and ensuring that energy systems are modern, efficient, and capable of integrating renewable sources. It requires a focus on urbanisation and the adaptation of cities to new realities of not just climate change but also the demographic trend described above.

Africa must **reimagine its industrialisation strategy and place stronger emphasis on largescale industrial corridors, establishing stronger linkages between rural production and urban markets, and passionate advocacy for African countries to process their own raw materials before export**. Exporting raw materials has left us with an inability to extract full value from our vast reserves of critical minerals, agricultural produce, and energy resources on our own continent. Our strategy now demands a radical shift: to transform these resources through beneficiation and value addition. By investing in processing and refining capacities, and by developing regional industrial hubs, we will elevate Africa's role in global markets. This also requires investing in developing project pipelines and making whole sectors investment-ready and bankable, through sovereign and private lending as well as policy engagement and technical assistance to ensure there is momentum.

This transformation requires not only substantial financial investments but also a commitment to technological innovation and human capital development. Training our workforce to operate in modern industrial settings and fostering research and development in emerging technologies will be key to ensuring that our industrial base is competitive on a global scale. The result will be an economy where raw resources evolve into high-value products, creating jobs, boosting exports, and contributing to long-term economic resilience.

This ambition hinges on energy access. With the background of the debates on the climate and energy transition, **it is imperative to respect Africa's position as the lowest carbon emitter** and the worse affected by climate change. The focus should be on a just and gradual transition that enables African economies to harness both renewable and traditional energy sources while simultaneously maintaining our very low emissions profile. AfDB should champion climate financing models that empower Africa to pursue industrialization and economic growth, ensuring that energy security and affordability remain intact throughout the transition.

This balanced approach will allow Africa to achieve sustainable development while safeguarding its energy needs. At the same time, the impacts of climate change are becoming ever harsher and more visible, affecting African lives and livelihoods. This calls for decisive action on adaptation and on building resilience.

The integration of rural and urban economies is also paramount. Infrastructure projects must be designed to bridge the gap between rural production centers and urban markets, ensuring that improvements in transportation, communications, and energy are inclusive and far-reaching. Investments in digital infrastructure, such as broadband connectivity and data centers, will further ensure that economic activities are not constrained by geography. By harmonizing physical and

digital connectivity, we will foster a seamless economic landscape where information and goods flow freely, enhancing productivity and innovation across the continent.

The rise of the data economy presents an unprecedented opportunity for Africa's industrialization too. Digital infrastructure, AI-driven business models, fintech solutions and reliable data are critical catalysts for economic expansion and productivity growth. By embracing these technologies, Africa can leapfrog traditional models of development, positioning itself as a global leader in innovation, efficiency, and economic transformation. Africa must move swiftly to harness the full potential of the digital revolution to drive its industrialization forward with bold, forward-looking strategies.

Integrating Global Megatrends into Our Strategic Vision

Rising tensions, shifting alliances, and the emergence of new power centres are redrawing the rules of international engagement. Africa must proactively engage diplomatically and economically in this environment to ensure our interests are represented. Strengthening regional financial cooperation and consolidating our institutions will **enhance our collective bargaining power** in these turbulent times.

Technological transformation is another critical driver – a **cross-cutting enabler of all the 4 Cardinal Points**. The digital revolution, marked by breakthroughs in mobile money, fintech, and AI-driven innovations, presents Africa with a unique opportunity to leapfrog traditional, outdated systems. By investing in digital infrastructure and fostering an environment that encourages innovation, we can position Africa as a hub for technological advancement. This not only enhances our economic competitiveness but also facilitates the modernization of our public institutions, making them more responsive, transparent, and efficient.

Although Africa contributes minimally to global emissions, the impacts of climate change are disproportionately severe on our soil. It is imperative to integrate sustainable practices and renewable energy sources into development projects. Moreover, leveraging our natural endowments - whether in the form of solar, wind, or geothermal energy will allow us to drive an energy transition that is both economically and environmentally sustainable.

Futureproofing the African Development Bank

In the pursuit of Africa's long-term sustainable development, it is essential that the AfDB not only leads through strategic investments but also exemplifies institutional excellence. The AfDB's mission has always been to steer the continent towards progress, but as global dynamics evolve, so too must the institution that plays a pivotal role in shaping Africa's future.

The Bank must focus on refining its governance, strengthening its financial frameworks, and fostering a culture of performance-driven decision-making throughout its ranks. Through this, the

AfDB will solidify its place as Africa's most dynamic institution, capable of responding to challenges and seizing opportunities with unparalleled efficiency.

Reforming Internal Processes to Align with Ambition

To achieve this, the AfDB must modernize its internal structures, moving beyond traditional bureaucratic models towards a more streamlined, results-oriented framework. This involves reforming its governance and ensuring that decision-making processes are as responsive and agile as the challenges facing African nations today. By decentralizing decision-making, empowering regional offices, and embracing digital transformation, the AfDB will become more flexible, capable of making swift decisions that align with the continent's rapidly changing needs.

Institutionalizing a Culture of Results and Accountability

At the heart of this transformation lies the institutionalization of a results-based culture. The AfDB must continually strive to be a model of operational excellence. This requires a focus on optimizing human capital and aligning incentives with performance. By nurturing a highly skilled workforce, embracing new technologies, and continuously measuring outcomes, the Bank will ensure that its projects not only meet deadlines but achieve lasting, measurable impact. Through these measures, the AfDB will demonstrate to Africa—and the world—that it has no intentions on resting on its laurels but it is a forward-looking agency committed to a transformative vision.

Fostering Strategic Partnerships for Greater Impact

Beyond its internal reforms, the AfDB must continue to build strategic partnerships that enhance its ability to mobilize capital and expertise. This is crucial to addressing Africa's massive development needs, especially given the increasing urgency of challenges such as climate change, economic inequality, and regional instability. By leveraging partnerships with the private sector, international financial institutions, and African governments, the AfDB can multiply the impact of every dollar invested, ensuring that Africa's development trajectory remains on course.

Final Reflections: A Call for Bolder, Strategic Leadership

No strategic vision for Africa can be complete without addressing the interconnected dimensions of peace, security, and the energy transition. Economic development and stability are inextricably linked, and with a rapidly growing and predominantly youthful population, the urgency to create sustainable employment opportunities has never been greater. Economic marginalization and rising discontent can lead to instability, which in turn hinders development.

For Africa to thrive, it is essential to foster peace and security, as unstable regions struggle to attract investments, and conflict zones lead to the destruction of infrastructure and mass displacement. AfDB must play a critical role in stabilizing vulnerable regions, funding post-conflict reconstruction, promoting job creation, and supporting social cohesion initiatives that reduce economic disparities and prevent further instability.

Your Excellencies, Distinguished Governors

AfDB is more than just a financial institution - it is the engine of Africa's transformation. For six decades, it has played a vital role in shaping our continent's progress. But the world has changed, and Africa's challenges - and opportunities - have grown exponentially. The AfDB must now make a calculated departure from past norms, embrace greater innovation, and act with **Synergy, Scale, Speed, and Impact** - mobilizing greater resources, fostering deeper partnerships, and accelerating delivery to meet Africa's ambitions. We must move from **small-scale interventions to transformative investments that reshape entire sectors**. We must lead with agility, innovation, and a relentless focus on results.

The **Four Cardinal Points** - enhancing access to capital, reforming Africa's financial systems, harnessing demographic transformation, and building climate-resilient infrastructure - offer a bold yet pragmatic roadmap for the AfDB's next era. This vision seeks to **redefine the Bank's role** - not just as a lender, but as Africa's foremost enabler of economic transformation.

We shall **empower our people, reform our financial systems, and reassert Africa's influence in the global financial architecture**. And we will reap Africa's demographic dividend, while ensuring that our resources fuel our own prosperity—not just that of others.

This is my **commitment to action, a blueprint for change, and a call for leadership that matches the urgency of our time**. Africa is ready. The AfDB must be too.

My credentials

President, Arab Bank for Economic Development in Africa (BADEA)

Former Minister of Economy and Finance, Mauritania

Former Adviser to the President and Prime Minister, Mauritania

With a proven track record of transformative leadership in multilateral development banking, I bring extensive and relevant experience that is particularly suited for leading a major institution like the AfDB. Over the past decade as President of BADEA (Arab Bank for Economic Development in Africa), I successfully repositioned the Bank as a Tier-1, AA+/AAA-rated institution, overseeing a 75% growth in total assets—from USD 4 billion to nearly USD 7 billion—while maintaining exceptional asset quality, reducing non-performing loans from 11% to just 0.5%, and implementing far-reaching institutional reforms. Under my leadership, BADEA pioneered longer-term strategic planning through the BADEA 2030 and BADEA 2074 frameworks, aligning closely with the AU's Agenda 2063 and the SDGs as well as ESG principles.

My experience offers a unique 360-degree perspective of Africa's development finance landscape: from the demand side, having served eight years as Mauritania's Minister of Finance and Economy, intimately familiar with the needs of Africa, and from the supply side, with over three decades in

senior roles at regional development institutions, where I introduced innovative solutions such as debt-for-equity swaps to recapitalize African MDBs.

I have demonstrated strong crisis management acumen, successfully steering BADEA through political instability, the COVID-19 pandemic, and the war in Sudan—including the complete relocation of the Bank’s headquarters—while ensuring operational continuity and growth. My tenure has also been marked by effective resource mobilization and high-level diplomacy, leading to a 376% increase in BADEA’s authorized capital, successful entry into public bond markets, and sustained engagement with heads of state, ministers, donors, and development partners. These achievements reflect a leadership style that blends strategic vision, financial discipline, and diplomacy—critical for advancing AfDB’s mission in a rapidly evolving development landscape.