

Summit on Financing African economies  
Message from His Excellency Mr. SUGA Yoshihide,  
Prime Minister of Japan  
(May 18<sup>th</sup>, 2021)

*(Introduction)*

President Macron,  
Excellencies,  
Ladies and gentlemen,

At the outset, I would like to pay tribute to President Macron for his initiative in hosting today's Summit at a very opportune time.

Japan has been steadfast in demonstrating its solidarity for Africa and strongly supporting Africa's self-sustained growth, for more than a quarter of a century through the Tokyo International Conference on African Development, or TICAD.

With COVID-19 having a tremendous impact also on Africa, I believe that now is the time for the international community to reaffirm the importance of multilateralism and to renew its solidarity with Africa.

From this perspective, I would like to take up three points.

*(1. Financing)*

First, the international community must work in unison to mobilize the necessary funding.

In particular, ensuring equitable access to vaccines is an urgent task. To this end, I will co-host the COVAX AMC Summit with Gavi in June. Japan will do its utmost to make further contributions in addition to the 200 million USD that it has already disbursed.

At the same time, with a view to achieving Universal Health Coverage (UHC) based on the principle of human security, Japan will promote its "Last One Mile Support" initiative, which helps Africa and other developing

countries in building vaccine delivery and inoculation systems.

Finding solutions to debt issues is key to the African economy's recovery. In this regard, I would like to underscore once again the need for all creditors in the public and private sectors to participate, in a transparent manner, in debt treatment based on the G20's "Debt Service Suspension Initiative (DSSI)" and its "Common Framework for Debt Treatments".

Regarding the IMF's new allocation of 650 billion USD to Special Drawing Rights (SDRs) on which a path to agreement was drawn last month, Japan hopes that these funds will be utilized in a transparent and accountable manner that will truly benefit African countries.

Japan will also continue to actively work towards an agreement on International Development Association (IDA) replenishment by the end of this year.

### *(2. Strengthening the Private Sector)*

Second, it is crucial to invigorate the private sector in Africa.

My Government embraces the "green" and "digital" transition as a new engine for growth. Bearing in mind that Africa has a huge potential in this field, Japan will support actively business in Africa.

Aiming to contribute to development of the private sector, Japan and the African Development Bank (AfDB) will jointly provide 3.5 billion USD worth of support during the three-year period leading up to 2022, while duly considering debt sustainability.

### *(3. Investment in infrastructure for sustainable growth)*

Third, enabling Africa to achieve sustainable growth and to build back better requires development of infrastructure in line with appropriate rules.

Every country that is committed to its solidarity with Africa should promote infrastructure investment in accordance with the G20 Principles for Quality Infrastructure Investment.

It is essential to enhance African countries' own capacity as well. Japan will continue to provide a variety of technical assistance to African countries, including that aimed at improving debt management capacity.

*(Conclusion: Toward TICAD 8)*

Excellencies,

Ladies and Gentlemen,

TICAD8, to be held in Tunisia next year, will provide an important opportunity for the international community to unite in supporting Africa in setting out a pathway for its development.

Working hand in hand with Africa as well as with partner countries and organizations, including France, Japan will continue to make significant contributions to building vibrant societies and economies in Africa.

Thank you for your kind attention.