



**Growth through innovation:  
harnessing data and frontier  
technologies for the economic  
transformation of Africa**

Fifty-eighth session of the Economic  
Commission for Africa Conference of  
African Ministers of Finance, Planning  
and Economic Development

28 March, 2026 - 3 April, 2026

## SIDE EVENT

*Organized by the AAMFI and Afriexim Bank*

# Financing for Innovation: The Role of African Multilateral Financial Institutions in Accelerating Africa's Technological and Economic Transformation

## Background

African economies face growing pressure to generate sustained growth, create jobs, enhance productivity, and accelerate structural transformation in an increasingly technology-driven global economy. At the same time, many countries across the continent continue to face constrained fiscal space, rising debt vulnerabilities, and a high cost of capital. These constraints significantly limit the ability of governments and enterprises to invest at the scale required in artificial intelligence, digital infrastructure, and technology-enabled industries that are rapidly becoming central to global competitiveness and economic resilience.

Across Africa, emerging technologies—including artificial intelligence, fintech, and other frontier innovations—are transforming sectors such as financial services, agriculture, health, manufacturing, and public administration. The expansion of digital infrastructure, including broadband connectivity, data systems, and digital public infrastructure, is becoming essential not only for improving productivity and service delivery but also for promoting job creation, youth employment, and strengthening Africa's digital sovereignty.

However, translating this technological potential into inclusive and sustained development outcomes depends largely on the availability of long-term, accessible, and affordable financing. Significant investments are required in digital infrastructure, data systems, skills development, and technology-driven enterprises, as well as in innovation across sectors such as energy, agriculture, manufacturing, health, and financial services. Without deliberate efforts to reduce financing costs and mitigate investment risks, many of these transformative opportunities risk remaining underfunded.

Building on ongoing African Union discussions on strengthening Africa's financial architecture and coordinating financing for the implementation of Agenda 2063, the Alliance of African Multilateral Financial Institutions (AAMFI) will convene leaders and experts from African multilateral financial institutions, finance ministries, development partners, policymakers, and representatives from the technology sector. The objective is to advance dialogue and cooperation on mobilizing financing for artificial intelligence, digital infrastructure, and technology-driven job creation as strategic priorities for Africa's long-term development and digital sovereignty.



## Growth through innovation: harnessing data and frontier technologies for the economic transformation of Africa

Fifty-eighth session of the Economic  
Commission for Africa Conference of  
African Ministers of Finance, Planning  
and Economic Development

28 March, 2026 - 3 April, 2026

The discussions will also explore how financial institutions can better align with national digital and industrial strategies, expand the use of risk-sharing instruments to de-risk technology investments, support local currency financing for digital enterprises, and mobilize long-term capital for the infrastructure and innovation ecosystems that will shape Africa's future competitiveness.

### Specific Objectives

1. Explore how African multilateral financial institutions can scale long-term, affordable capital for technology-driven sectors.
2. Discuss how development finance can be more effectively directed toward digital and technology sectors that drive employment, productivity, and inclusive structural transformation.
3. Strengthen coordination between finance ministries and African multilateral financial institutions to better align financial instruments with national innovation, industrial, and digital transformation strategies.
4. Contribute to ongoing global and continental financial reform discussions by ensuring that reforms to the international financial architecture translate into more accessible and affordable development finance for African countries.

### Expected Outcomes

1. Stronger alignment between finance ministries and African multilateral financial institutions on priority investments in digital technologies and artificial intelligence requiring scaled-up and affordable development finance.
2. Identification of concrete areas of collaboration among institutions to finance digital and innovation ecosystems, including support for

technology enterprises, digital infrastructure platforms, and co-financing mechanisms for frontier sectors.

3. Expanded use of risk-sharing mechanisms tailored to digital and AI-related investments, helping to mobilize private and institutional capital while lowering financing costs.
4. Clear identification of key bottlenecks limiting financing for digital transformation—such as regulatory constraints, currency risks, and limited early-stage capital along with proposals for follow-up action.
5. Stronger integration of digital and innovation financing within broader continental and global financial reform discussions, ensuring that Africa's priorities for technology, jobs, and digital sovereignty are reflected in evolving development finance frameworks.

### Target Audience

The event will bring together:

1. Ministers of Finance, Planning, and Economic Development
2. Senior representatives of African and partner multilateral development finance institutions (MDBs, DFIs, and regional development banks)
3. Development partners and international financial institutions
4. Private sector leaders and investors, particularly in technology and innovation sectors
5. Representatives of African enterprises, startups, and innovation ecosystem actors
6. Regional economic communities and continental institutions
7. Think tanks, policy experts, and civil society organizations
8. Journalists specializing in development finance, technology, and innovation in Africa



**Growth through innovation:  
harnessing data and frontier  
technologies for the economic  
transformation of Africa**

Fifty-eighth session of the Economic  
Commission for Africa Conference of  
African Ministers of Finance, Planning  
and Economic Development

*28 March, 2026 - 3 April, 2026*

<b>Time</b>	<b>Activity</b>
<b>09:30 – 09:40</b>	<p><b>Welcome and Opening remarks</b></p> <p>This session will set the scene on why financing innovation is central to Africa's structural transformation and the role African multilateral financial institutions can play in mobilizing long-term capital for digital infrastructure, AI and technology-driven growth.</p> <p><b>Welcome remarks</b></p> <ul style="list-style-type: none"> <li>Ms. Hanan Morsy, Deputy Executive Secretary (Programme) and Chief Economist at the United Nations Economic Commission for Africa</li> </ul> <p><b>Opening Remarks</b></p> <ul style="list-style-type: none"> <li>Babajide Sodipo, Acting Executive Secretary, Alliance of African Multilateral Financial Institutions (AAMFI)</li> </ul>
<b>09:40 – 09:50</b>	<p><b>Keynote Address</b></p> <p><b>Financing Africa's Digital and Innovation Future</b></p> <ul style="list-style-type: none"> <li>H.E Ms. Nadia Fettah Alaoui, Minister of Economy and Finance, Morocco</li> </ul>
<b>09:50 – 10:40</b>	<p><b>Panel Discussion</b></p> <p><b>Financing Africa's Digital and Innovation Economy</b></p> <p>This panel will examine how African governments, multilateral financial institutions and private sector partners can strengthen collaboration to mobilize long-term and affordable financing for digital infrastructure, artificial intelligence and innovation ecosystems. The discussion will highlight national priorities for digital transformation, the financing challenges facing emerging technology sectors, and the role of development finance institutions in supporting innovation-driven growth, productivity and job creation across the continent.</p> <p><b>Moderator (tbc):</b> Stephen Karingi, Director, Macroeconomics, Finance and Governance Division (MFGD), United Nations Economic Commission for Africa (ECA)</p> <p><b>Speakers</b></p> <ol style="list-style-type: none"> <li>Mr. Emeka Onyia, Director, Digital Banking and Innovation, Afreximbank (tbc)</li> <li>Mr. Mike Ogbalu, Chief Executive Officer, Pan-African Payment and Settlement System (PAPSS)</li> <li>Mr. Adeniran Aderogba, President &amp; CEO, Regional Maritime Development Bank (RMDB)</li> <li>Ms. Nezha Hayat, Chairperson of the Moroccan Capital Markets Authority</li> <li>Mr. Mavis Owusu-Gyamfi, President &amp; CEO, African Center for Economic Transformation</li> </ol>



**Growth through innovation:  
harnessing data and frontier  
technologies for the economic  
transformation of Africa**

Fifty-eighth session of the Economic  
Commission for Africa Conference of  
African Ministers of Finance, Planning  
and Economic Development

*28 March, 2026 - 3 April, 2026*

**Guiding Questions**

- What are the key financing priorities for advancing digital infrastructure, AI and innovation ecosystems across Africa?
- How can African multilateral financial institutions better align financing with national digital and industrial transformation strategies?
- What financial instruments or partnerships can help reduce the cost of capital and scale investment in Africa's technology sectors?
- What policy or regulatory actions are needed to unlock greater investment in Africa's digital economy while supporting job creation and inclusive growth?

**10:40 – 10:55**

**Audience Questions and Discussion**

Participants will have the opportunity to engage with the speakers through a brief question-and-answer session, allowing for additional reflections and perspectives from ministers, development finance institutions, private sector representatives and other stakeholders.

**10:55 – 11:00**

**Closing Reflections**

Summary of the key messages emerging from the discussion, highlighting priority actions to expand affordable, long-term financing for digital infrastructure, AI and technology-driven sectors, and identifying opportunities for strengthened collaboration among African

multilateral financial institutions, governments and partners to advance financing for innovation and digital transformation in support of Africa's economic development