



national treasury

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MEDIA STATEMENT

OUTCOME STATEMENT ON THE AFRICAN CONSULTATIVE MEETING ON SOUTH AFRICA'S LEGACY INITIATIVE TO ACCELERATE CROSS BORDER INFRASTRUCTURE IN AFRICA THE UBUNTU APPROACH: MOVING FORWARD TOGETHER

The National Treasury of South Africa and the African Development Bank Group co-hosted the first consultative meeting on “**South Africa's Legacy Initiative to accelerate Cross-Border Infrastructure in Africa: The Ubuntu Approach**”. The Initiative is premised on one of South Africa's key deliverables under the G20 Infrastructure Working Group, a *Toolkit for Developing Cross-Border Infrastructure*. The Toolkit aims to practically assist countries and regions overcome the major barriers to planning, financing, implementing and managing cross-border infrastructure. The Toolkit is jointly developed by the African Development Bank, the Asian Infrastructure Investment Bank and the World Bank.

The objective of the meeting was to provide a platform for representatives from African countries and regional economic communities (RECs) to gain a deeper understanding of the Ubuntu Initiative and to share their perspectives on how it can be strengthened and effectively operationalised.

The meeting was held in a hybrid format, with in-person attendance in Pretoria. The participants included senior officials from 15 countries, the African Union Commission, the 8 African Union (AU) recognised RECs, and the African Union Development Agency - New Partnership for Africa's Development (AUDA-NEPAD).

The discussions focused on the Four Pillars of the Ubuntu Initiative;

- (i) **Data:** Updating Africa's cross-border infrastructure gap. The objective is to re-evaluate Africa's cross-border infrastructure gap post COVID-19, and account for evolving regional and national realities while addressing climate resilience. Accurate and up-to-date information is critical for evidence-based decision making.
- (ii) **Pipeline Generation:** Identifying transformative cross-border projects that can be prioritised for preparation including financial structuring. The aim is to generate a credible and investable pipeline that can mobilise private financing.
- (iii) **Governance Concilium:** Strengthening governance, advisory and capacity support. An expert advisory platform will be established to offer end-to-end capacity-building support. The Governance Concilium will ensure that the appropriate support is available and delivered efficiently.
- (iv) **Innovative Financing:** Accelerating the implementation of projects through innovative financing instruments and mechanisms including public-private partnerships, infrastructure bonds and guarantees. Multilateral Development Banks have a critical role to play in de-risking and crowding



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in private sector financing. Thus, a core part of this is advocacy to increase the replenishment of financial resources in Africa's development finance institutions.

The meeting expressed overwhelming support for the initiative and recognised its transformative potential. In supporting the initiative, it was emphasised that existing capacity, tools and methodologies should be leveraged to reduce duplication and inefficiencies. In this regard, the Ubuntu Initiative will consolidate and scale up proven instruments such as the NEPAD Infrastructure Projects Preparation Facility Special Fund, the Infrastructure Consortium for Africa and make use of functional platforms to give the initiative immediate operational capacity and credibility with international partners.

The goal of the Ubuntu Initiative is to drive a common vision of accelerating Africa's long-term growth through regional cooperation and economic integration. This will contribute to the Pan African vision of ***"An integrated, prosperous and peaceful Africa, driven by its own citizens, representing a dynamic force in the international arena."***

Following from the meeting will be the translation of the commitments into a concrete action plan as preparations unfold for the next engagement scheduled to be on the margins of the next Infrastructure Working Group meeting in September 2025. The meeting will be open to a wider audience and more details will be communicated in due course.

National Treasury is the co-chair of the G20 Finance Track during South Africa's Presidency of the G20 and leads the Infrastructure Working Group.

African Development Bank Group is a Multilateral Development Bank and co-author of the Toolkit.

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