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Africa Forward Summit: One step closer towards strategic green industrial partnerships between Africa and Europe?

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The Africa Forward Summit took place in the context of global price shocks and value chain disruptions and reshuffling with both African and European countries trying to build resilience and diversify partnerships. 28 Heads of States did however gather in Nairobi for this two-day summit co-organized by Kenya and France, planned as part of a sequence of events feeding into the upcoming G7 Summit, although not branded as such. On the first day of the summit, around 7,000 private and public actors met for a Business Forum—much more than initially anticipated—leading to a rather dynamic meeting with an almost exclusively (sometimes overly?) optimistic tone. The agenda was deliberately forward-looking with the idea to reset the terms of partnerships and start operationalizing the shift called for in the G7 Development Ministerial that took place a couple of weeks before ([IDDRI, 2026](#)); language was strong around co-investment, green industrialization and energy and a joint proposal for the G7 was

announced.

What was discussed at the Summit?

The summit was structured around a first segment (11 May) bringing together political leaders and representatives from business, the financial sector, youth and sports, culture and the creative industries. Discussions concentrated on economic cooperation opportunities in the fields of energy transition and green industrialization, digital and artificial intelligence, agro-food processing, blue economy, creative industries and the health sector, with an explicit focus on turning dialogue into implementable public-private commitments ahead of the G7 Summit in Évian—where public actors play a role of derisking private investments. Other issues discussed in the first and second more political segments included reforms of the international financial architecture and peace and security governance.

Presidents Ruto and Macron delivered optimistic speeches about the economic prospects and “market shares not to be missed” in a continent that is home to some of the fastest growing economies in the world. Earlier this year, Kenya organized the International Investment Conference striking deals with India, China and the United Arab Emirates. Kenya’s President Ruto is actively seeking to play a role in increasing Africa’s still limited trade and investment flows, highlighting that “the continent holds enormous renewable energy potential capable of supporting industrial growth while advancing global climate goals”.¹ Since the first Africa Climate Summit in Nairobi, Kenya is championing the [Africa Green Industrialization Initiative](#) which is now hosted under the African Free Trade Area Secretariat (AfCFTA).

France is currently the fifth-largest foreign direct investor in Kenya. At the closing ceremony of the business Forum, France announced [€23 billion of investment commitments](#) mobilized during the summit—of which €14 billion by French investors, both public (AFD, Proparco, French Treasury) and private, and €9 billion by African investors—underlying the overarching theme of “co-investment” alongside African agency. Main sectors involved: energy transition (€4.3 billion), digital technology and AI (€3.76 billion), the “blue economy” (€3.3 billion), agriculture (€1 billion), and health (€942 million) according to the Elysée. No information is yet available on the timeframe of the investments and their additionality with existing projects. A shared understanding of green industrial priorities and interests?

“Green industrialization” was one of the buzzwords of the summit, even though its definitions of remain wide and wildly different at times. In the closing speeches, President Macron mentioned hydro, gas, civil nuclear energy, and President Ruto announced an infrastructure fund, fundraising for a new airport and a sub-regional initiative for an oil refinery.

A clear commitment to “supporting a transition from extractive economic models toward value addition, manufacturing and sustainable production systems” appears in the [final declaration](#), recognizing “Africa not only as a market of the future, but as a partner in production, innovation and global economic leadership”.

A high-level side event co-hosted by IDDRI, the Africa Green Industrialization Initiative and the Africa-Europe Foundation² helped get a better grasp on shared priorities ([Ukama, 2026](#)) and interests around green industrial value chains. This dialogue, organized at the margins of the Summit, identified shared strategic interests and complementary comparative advantages for developing industrial value chains in the sustainable mobility sector and hydrogen value chains, and processing activities (CRMs and agro-food—[Ukama, 2025](#)) and for clean energy. Co-investing in green energy was not only identified as strategic for resilience to shocks and for bringing down energy costs but also because expanding green energy infrastructure is the backbone for

successful industrialization.

The discussions at the Summit itself and the final declaration illustrate different priorities put behind the label of “clean energy”: The final declaration mentions flagship clean energy projects such as hydropower, geothermal, waste-to-energy and nuclear power with little mention of solar—in a context where [solar imports](#) and investments in Africa have soared last year.

The final declaration encourages “electrification of end-use in all relevant sectors as a way to implement the green transition and technology transfer of green technologies on fair and mutually beneficial terms”, “removing barriers to local manufacturing and support workforce development for green jobs.” Concrete sector examples that could benefit from renewable energy expansion are cited, such as: “irrigation, cold storage, agro-processing and fertilizer production to reduce costs and carbon emissions.”

Strengthening grids and transmission lines will be a key area of investment and cooperation identified by participants of the high-level side event as one of the bottlenecks to structural transformation powered by renewables.

While the Summit was a bilateral Summit headed by France, the participants of the side event called for a more coordinated approach among European countries around green investments and industrial cooperation. This is of course a challenge, in a context where industrial policy coordination is already difficult to achieve between EU Member States ([IDDRI, 2025](#)). Such a joint EU green industrial diplomacy would however help the EU foster its visibility as strategic partner and co-investor.

Some participants also noted that EU countries are seen to be reluctant to develop a green industrial partnership approach in some sectors, prioritizing industry and job protection in Europe. Diverging expectations were notably mentioned in relation to potential of cooperation around the decarbonization of traditional industrial sectors such as steel and aluminum, where parts of the value chains could be located in Africa while maintaining downstream jobs in Europe. Reluctance for deepened industrial cooperation is particularly high in sectors where concerns over job loss and sovereign autonomy are high. This can be the case for green steel (and the building sector more generally) for example despite good cost and emission reduction arguments for importing green inputs from Africa. And while such concerns are valid, deepened cooperation could help both Europe and Africa capturing value in a highly competitive green economy. To move beyond fears, the need of indicators for green industrialization partnerships was highlighted: evaluating the value of reduced dependencies, as well as the real cost of relocation of industrial value chains, etc.

Finally, participants discussed investment barriers and the chicken and egg problem of availability of bankable projects vs availability of capital. The African Green Industrialization Initiative is creating a framework to address the bankability of projects. More robust data and green national and regional taxonomies could help send the right signals to investors. On the demand side, clearer signals in the forms of off-take agreements and support would also help. While some African financiers stated that the number of opportunities and “profitable climate portfolios” exceeded the amount of capital, it was agreed that what is missing is the “right type of capital”. What is needed is patient capital and long-term financing and derisking models where public development banks (African and European) play a role in crowding in private finance. A strong call for early risk capital also emerged.

Concrete proposals for G7, COP32 and beyond?

In that sense, it was timely that President Macron announced the will to discuss derisking investments in Africa (at early stage) at the G7 Summit in Évian. President Ruto is among the few non-G7 leaders invited in Evian (together with those of South Korea, India and Brazil). Advancing international finance reforms is a shared priority which President Emanuel Macron and President William Ruto plan to continue discussing on that occasion. In the Africa Forward Summit declaration, leaders agree that “the international financial architecture must evolve to reflect contemporary global realities and align with the Sustainable Development Goals”, meaning for example the “realignment of the International Monetary Fund’s (IMF) quota shares in favor of the most underrepresented countries” and the deployment of “the SDG Stimulus with the view to promote long-term debt at lower interest rates”.

Looking forward, an important political window to take stock on the progress of the Summit commitments will be COP32 in 2027 in Ethiopia—the African Cop—which could build on the [Belem Declaration on Global Green Industrialization](#) adopted under Brazil Presidency at COP30. COP32 should also be an opportunity to take stock of Africa-led green industrialization and clean energy initiatives such as AGII (Africa Green Industrialization Initiative)—which the European Bank of Reconstruction and Developed officially joined during the Africa Forward Summit³—but also APRA (Accelerated Partnership for Renewables in Africa), as well as European initiatives, such as the [Global Green Bond Initiative](#), and polyilateral initiatives such as [Mission 300](#) (M300) on sustainable energy access. However, some participants of the side event doubted that the UNFCCC and the next COPs could be enough of a space to discuss a comprehensive green industrial policy and cooperation approach that needs to be cross-ministerial (Trade & Investment, Finance, Climate, Development, etc.) as well as multi stakeholder (public, private, communities). In this context, while moving forward with this idea of shared green industrial value chains, where will the learning platforms take place to discuss progress and lessons learnt from strategic (and for the moment often bilateral) partnerships?

1

“MUDAVADI: The Africa Forward Summit: From Nairobi to the G7 in Evian”, *Capital News*.

2

[AEF_Research_Facility_Policy_Report_Competitive_Interdependence_CAP_A_ECDPM_Bellona_2025_c8f472a750.pdf](#)

3

[EBRD Joins Africa Green Industrialisation Initiative Under AfCFTA Framework](#)

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