



REPUBLIC OF KENYA

**OPENING STATEMENT BY HIS EXCELLENCY HON.
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THE REPUBLIC OF KENYA AND COMMANDER-IN-CHIEF
OF THE DEFENCE FORCES, DURING THE AFRICA
FORWARD SUMMIT 2026**

MAY 12, 2026

KICC, NAIROBI

**AFRICA
FORWARD
SUMMIT**
AFRICA - FRANCE PARTNERSHIPS
FOR INNOVATION AND GROWTH
MAY 11-12, 2026 NAIROBI, KENYA



**Your Excellency Emmanuel Macron, President of the French Republic and Co-Chair of the Africa Forward Summit 2026,
Excellencies, Heads of State and Government,
Honourable Ministers,
Captains of Business and Industry,
Distinguished Delegates,
Ladies and Gentlemen,**

1. It is a profound honour and privilege to welcome you to the Africa Forward Summit 2026 here in Nairobi, Kenya, the cradle of humankind, the birthplace of our shared human story, and the origin of wonder.
2. Wherever you come from, you are not merely visiting; you are returning to the very beginnings of humanity.
3. And so, with warmth, friendship, and pride, I say to you all: Welcome home. Bienvenue chez vous. Karibuni nyumbani.

Excellencies,

4. We gather at a profoundly consequential moment in global affairs; the foundations of the international order are being reshaped by deepening geopolitical divisions, persistent conflicts, economic volatility, climate pressures, and widening inequalities. Longstanding assumptions about global stability, cooperation, and prosperity are being tested as never before.
5. At the same time, shifting centres of influence, changing trade alignments, and the reconfiguration of global supply chains are redefining the architecture of the world economy itself.



6. Yet in moments such as these, fragmentation cannot be the answer, nor isolation the strategy.
7. The times before us demand stronger cooperation, renewed multilateralism, and partnerships grounded not in hierarchy, but in sovereign equality, mutual respect, and shared responsibility.
8. It is in that spirit that we convene this summit, grounded in our shared conviction that enduring partnerships must not be built on dependency but on sovereign equality, not on aid or charity but on mutually beneficial investment, and not on extraction or exploitation but on win-win engagements.

Excellencies, Ladies and Gentlemen,

9. Africa and France have a unique opportunity to forge a forward-looking partnership that delivers shared progress while advancing Africa's long-term economic transformation.
10. Africa approaches this summit not from the margins of global affairs, but as a strategic actor in its own right, endowed with vast natural resources, expanding markets, and one of the greatest reservoirs of youthful talent and innovation anywhere in the world today.
11. By the year 2050, one in every four people on earth will be African. That reality alone will shape the future of labour, markets, urbanisation, energy demand, and global economic growth.



12. Over the course of this summit, our deliberations will focus on priorities fundamental to Africa's development trajectory and long-term prosperity: Domestic mobilisation of resources for Africa's development at scale; Reform of the international financial architecture; Development of transport, logistics, and connectivity infrastructure; Energy transition and green industrialization; and Youth skills development to foster creativity, innovation, entrepreneurship, and AI-driven transformation.
13. First, we must confront, with honesty and urgency, the question of how Africa finances its own transformation.
14. The era in which Africa's development was principally framed through aid, dependency, and unsustainable borrowing must give way to a new paradigm grounded in investment, innovation, domestic resource mobilisation, and strategic partnerships built on sovereign equality and mutual benefit. Because Africa is not part of the global problem. Africa is part of the global solution.
15. Our continent possesses vast natural resources, critical minerals, fertile land, immense renewable energy potential, expanding consumer markets, dynamic entrepreneurs, and the youngest population in the world.
16. What Africa requires is not charity, but investments; not extraction, but value creation; not dependency, but mutually beneficial partnerships capable of unlocking shared prosperity.
17. That is the essence of the Africa Forward Agenda. It is about recalibrating Africa's place in the global order.



18. It is about redefining engagement with Africa, including with longstanding partners such as **France**, away from outdated models of aid and asymmetrical dependency toward a framework anchored on investment, enterprise, innovation, industrialisation, and mutually beneficial cooperation.

Excellencies,

19. The current international financial system remains structurally unequal. African countries continue to face disproportionately high borrowing costs, constrained access to concessional financing, and distorted risk perceptions that are frequently disconnected from economic realities.
20. The bias embedded within global credit rating systems continues to penalise African economies, increase the cost of capital, and discourage long-term investment into productive sectors.
21. This imbalance is neither sustainable nor just. It is one of the principal constraints on Africa's ability to finance infrastructure, industrialisation, climate adaptation, and economic transformation at the scale required.
22. That is why Africa has supported the establishment of the **African Credit Rating Agency**, an important step toward ensuring fairer, evidence-based, and context-sensitive assessments of African economies and investment opportunities.
23. Its purpose is not to replace existing global institutions, but to correct longstanding distortions in risk perception that continue to increase the cost of capital for African countries and discourage long-term investment into productive sectors.



24. At the same time, we must recognise that the **World Bank** and the **International Monetary Fund** alone cannot finance Africa's development ambitions.
25. Even as reform efforts continue, the scale of Africa's transformation requires us to rethink the sources, structures, and instruments of development finance itself.
26. Africa must increasingly finance Africa. Across our continent, enormous pools of domestic capital remain underutilised. Africa today holds more than four trillion dollars in long-term domestic savings, including over one trillion dollars in pension and insurance assets and more than five hundred billion dollars in central bank reserves.
27. Yet paradoxically, while this capital exists within African economies, governments across our continent continue to struggle to finance critical infrastructure, transport corridors, energy systems, industrial parks, logistics networks, and affordable housing.
28. There is capital in Africa, but Africa's development projects remain starved of financing. The issue, therefore, is not liquidity. It is risk architecture. That is why Africa is laying the foundations of a stronger, more resilient, and more self-sustaining financial architecture.
29. Kenya, therefore, reaffirms its strong support for the Alliance of African Multilateral Financial Institutions as a strategic platform for coordinating capital mobilisation, risk-sharing, and project execution across the continent.



30. Through institutions such as the African Development Bank, African Export-Import Bank, Africa Finance Corporation, the Trade and Development Bank, Shelter Afrique Development Bank, Africa50, and African Trade and Investment Development Insurance, Africa is steadily strengthening its capacity to finance infrastructure, industrialisation, trade, housing, climate resilience, and economic transformation.
31. These institutions are more than financial intermediaries. They are instruments of African agency, strategic sovereignty, and collective self-determination.
32. That is why we strongly support the recapitalisation of African Trade and Investment Development Insurance as a critical pillar of the New African Financial Architecture for Development.
33. This is because Africa does not need more fragmented institutions. Africa needs coordinated financial firepower capable of financing infrastructure, industrialisation, trade corridors, and energy transformation on African terms.
34. It is in this spirit that the proposed New African Financial Architecture and Development framework, NAFAD, seeks to align African multilateral financial institutions, sovereign investment platforms, pension systems, development banks, and private capital behind a coordinated continental investment strategy.
35. Its objective is simple, but transformative: to retain more African savings within Africa and channel them into productive, bankable, and transformative sectors of our economies.



36. NAFAD is designed to unlock long-term domestic institutional capital by creating credible project pipelines, harmonising investment frameworks, strengthening regional capital markets, and establishing mechanisms that de-risk strategic public investments.
37. By lowering risk perception and improving project preparation, African pension and insurance funds will be better positioned to invest confidently in infrastructure, industrialisation, energy, housing, and regional connectivity projects across the continent.
38. Ultimately, NAFAD represents Africa's collective effort to build financial sovereignty by aligning African institutions, African savings, and African capital markets behind Africa's development priorities.
39. And Kenya has already begun implementing elements of this vision through the establishment of the National Infrastructure Fund, a platform designed to mobilise long-term domestic capital into strategic national projects. Already, our new Fund has mobilised approximately one billion dollars, demonstrating the enormous potential that exists within African economies themselves.
40. As government, we are deliberately partnering with the private sector to build confidence, reduce risk, and crowd in investment into transformative public infrastructure. Our objective is simple: to create credible mechanisms through which private capital can participate securely and profitably in Africa's growth story.
41. Kenya's experience demonstrates what domestic resource mobilisation can achieve. Over the last three and a half years, we have mobilised nearly four billion dollars locally to finance our Affordable Housing Programme.



42. Through innovative domestic financing mechanisms, we are investing in housing, creating jobs, supporting enterprise, expanding home ownership, and restoring dignity to millions of citizens.
43. These experiences demonstrate a fundamental truth: Africa can generate substantial development resources internally when institutions are strong, policies are predictable, markets are trusted, and citizens themselves become active participants in nation-building.

Excellencies,

44. Infrastructure development remains one of the most decisive foundations of Africa's economic transformation and continental integration.
45. Africa's infrastructure financing gap continues to constrain productivity, increase the cost of trade, weaken industrial competitiveness, and fragment markets across our continent.
46. According to the **African Development Bank**, Africa requires between 130 and 170 billion dollars annually for infrastructure investment, with financing gaps estimated at between 68 and 108 billion dollars every year.
47. Bridging this gap will not happen through public borrowing alone. It requires innovative financial instruments, blended finance mechanisms, de-risking facilities, and stronger public-private partnerships capable of unlocking institutional capital at scale.



48. But the broader challenge before us is continental. We must accelerate investment in transport corridors, ports, rail systems, roads, aviation infrastructure, digital connectivity, and integrated logistics ecosystems capable of binding Africa together into one competitive economic space under the African Continental Free Trade Area.
49. Because Africa cannot trade effectively with itself while its economies remain disconnected from one another. Connectivity is not merely about infrastructure. It is about competitiveness. It is about regional value chains. It is about food security. It is about industrialisation. And ultimately, it is about shared prosperity. Equally critical is the question of energy.
50. That is why we must fundamentally restructure and strengthen Africa's financial architecture to mobilise the scale of capital required to finance this transformation on African terms.

Excellencies,

51. Africa possesses some of the greatest renewable energy potential anywhere in the world, from geothermal resources in the Rift Valley to immense opportunities in solar, wind, hydroelectric power, and green hydrogen across the continent.
52. Africa, therefore, has a historic opportunity not merely to participate in the global energy transition but to help lead it. But for Africa, the energy transition must also be a development and an industrialisation transition.
53. We cannot accept a future in which Africa simply exports raw green minerals while industrial value addition, advanced manufacturing, and technological innovation take place elsewhere. That model belongs to the past.



54. Africa must become a globally competitive industrial hub powered by clean energy, modern infrastructure, innovation, and strategic investment partnerships.
55. Green industrialisation presents our continent with an opportunity not only to contribute meaningfully to global climate solutions but also to create jobs, expand manufacturing capacity, strengthen exports, deepen regional value chains, and accelerate structural economic transformation.

Ladies and Gentlemen,

56. Perhaps Africa's greatest strategic asset is its people. This demographic reality will profoundly shape the future of labour markets, technology, urbanisation, consumption, innovation, and economic growth globally.
57. Our youthful population is not a burden to be managed. It is an extraordinary strategic advantage to be invested in.
58. But demographic potential does not automatically become demographic power. It must be deliberately cultivated through education, skills development, research, digital inclusion, entrepreneurship, and technological innovation.
59. We must equip Africa's young people not merely to seek jobs, but to create enterprises, build technologies, drive industrial transformation, and lead the next frontier of artificial intelligence and digital innovation.



60. And across our continent, this transformation is already underway. From Nairobi to Lagos, from Kigali to Cape Town, young Africans are redefining finance through fintech, transforming agriculture through technology, expanding digital commerce, building globally competitive startups, and creating solutions capable of shaping industries far beyond our borders.
61. What they require is access. Access to quality education. Access to digital infrastructure. Access to affordable capital. Access to markets. And access to opportunity.

Excellencies,

62. None of these ambitions can be fully realised without peace, stability, and effective multilateral cooperation. Peace, security, and development remain inseparable foundations of sustainable progress.
63. Yet across parts of Africa and beyond, protracted conflicts, violent extremism, unconstitutional changes of government, terrorism, organised crime, and climate-related insecurity continue to undermine stability, weaken institutions, and constrain economic advancement.
64. Current estimates indicate that Africa accounts for nearly 40 per cent of active armed conflicts globally and close to half of all internal displacements worldwide. These figures underscore both the scale and urgency of the challenges confronting our continent.
65. We must therefore reaffirm our collective support for African-led peace and security mechanisms, including the African Union Peace and Security Architecture, while strengthening predictable financing, institutional capacity, and international cooperation in support of lasting peace.



66. But lasting peace cannot be secured through military responses alone. Peace requires confronting the structural drivers of instability: poverty, exclusion, unemployment, inequality, weak institutions, climate vulnerability, and the absence of economic opportunity, particularly for young people.
67. That is why strengthening Africa's strategic autonomy in matters of peace and security remains imperative. And it is why we reiterate, with clarity and conviction, the urgent necessity of reforming global peace and security governance, particularly the United Nations Security Council.
68. It is both indefensible and unconscionable that a continent of nearly 1.6 billion people, represented by 54 sovereign states and constituting one of the largest blocs within the United Nations, continues to remain excluded from permanent representation on the Security Council.
69. Such inequity erodes legitimacy, undermines credibility, and diminishes confidence in the multilateral system itself. No global governance architecture can credibly claim to be democratic, representative, just, or fit for purpose while a substantial part of humanity remains absent from the table where the world's most consequential decisions are made.
70. The time has therefore come for the international community to recognise, without ambiguity and without delay, that Africa cannot, and will not, remain subject to decisions taken without its equal voice at the table.
71. The reform of the Security Council is not merely an institutional adjustment. It is a moral obligation. It is a strategic necessity. And it is indispensable to restoring trust, legitimacy, and confidence in the international order itself.



72. Kenya, therefore, remains steadfast in its support for the Common African Position as articulated in the **Ezulwini Consensus** and the **Sirte Declaration**, which call for Africa to be accorded permanent representation on the Security Council, with all the prerogatives and privileges of permanent membership, alongside additional non-permanent seats.

Excellencies, Ladies and Gentlemen,

73. Africa does not seek privilege, but fairness; we don't seek exclusion, but inclusion. We don't seek confrontation, but partnership anchored on mutual respect, shared responsibility, and shared progress.
74. This summit, therefore, presents us with an opportunity to define a new era of engagement between Africa and its partners: an era based not on dependency, but on dignity; not on extraction, but on value creation; and not on short-term transactions, but on long-term shared prosperity.
75. Because the Africa we envision is an Africa of confidence. An Africa of ideas. An Africa of innovation. An Africa of enterprise. An Africa that believes in itself, invests in its people, mobilises its own resources, and engages the world as an equal partner in shaping a more balanced, prosperous, and peaceful global future.
76. Africa is rising. Determined to shape its own destiny, and increasingly prepared to help shape the future of the world itself. That is the Africa Forward Agenda: an agenda grounded not in dependency, but in sovereignty; not in vulnerability, but in resilience; and not in limitation, but in possibility. That is the Africa whose time has come.



Excellencies, Ladies and Gentlemen,

77. Kenya is deeply honoured to co-host this summit here in Nairobi. We look forward to productive deliberations, practical outcomes, and enduring partnerships capable of advancing prosperity, stability, dignity, and shared progress for our peoples and for future generations.

I thank you.

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