



Manifesto of the Africa–France Impact Coalition

Africa Forward Summit – Nairobi, 12 May 2026

We, the Africa–France Impact Coalition (AFIC), representing 40 leading companies from Africa and France, generating more than €100 billion in annual revenues in Africa, employing over 1 million people across the continent and investing more than €40 billion annually, stand together at this pivotal moment in history. At the Africa Forward Summit, hosted by H.E. President William Ruto, and alongside 30 African Heads of State and H.E. President Emmanuel Macron, we affirm a shared conviction: Africa’s structural transformation is not only a continental imperative; it is a strategic opportunity for France and Europe - and a lever to help rebalance growing global economic imbalances.

At a time when global trade patterns are being reshaped by geopolitical tensions, industrial policies and supply chain realignments, this partnership offers a credible alternative built on complementarity rather than dependency. In this new context, economic sovereignty and long-term resilience depend on the ability to build and anchor productive capacity. Industrialization, infrastructure and human capital investment are no longer optional - they are foundational. They must now be mobilized at scale through private-sector leadership, enabled by clear and consistent public policy.

A Deep and Evolving Economic Relationship

The Africa–France partnership already rests on a substantial and concrete economic footprint. French foreign direct investment stock in Africa exceeds €60 billion. French companies support around 700,000 jobs across the continent. Diaspora remittances between France and Africa reach €5 billion annually. Since 2020, more than 120 projects representing €15 billion in investment have been launched, reflecting a relationship rooted in co-investment and long-term industrial partnerships. This corridor is not one-directional. African companies and investors are also increasingly investing in France, acquiring assets, building subsidiaries, supporting innovation ecosystems and creating jobs. Bilateral trade is fairly balanced, amounting to approximately €100 billion, and representing 20% of the Europe–Africa trade corridor. This two-way dynamic reflects a maturing partnership, based on reciprocity and shared growth.

The Africa-France business corridor is the gateway to a broader Europe-Africa business corridor, anchored in deep trade, investment, educational and human ties. Europe represents the largest export market and the largest foreign direct investment stockholder for Africa. Close to one-third of foreign students in Europe are African, while French and English are among the most widely spoken languages across Africa. The Europe-Africa corridor represents one of the most integrated intercontinental economic relationships in the world and provides a natural platform for scaling value-chain integration across both continents. Yet in its current form, this partnership remains below its full potential.

A Shared Strategic Imperative

Africa and France, and more broadly Europe, face converging structural challenges. Both confront rising industrial dependencies, particularly in manufacturing. Both experience growing technological dependence concentrated in a small number of global ecosystems. Both also face the urgent imperative of climate transition. Both seek to create quality jobs while strengthening economic sovereignty.

Africa seeks accelerated job creation, industrial upgrading and infrastructure development. France and Europe seek resilient supply chains, strategic autonomy and long-term growth partnerships. These objectives are not contradictory; they are complementary. Africa’s demographic dynamism – up to 60% of the global workforce by 2050 – combined with its natural resources, agricultural potential and renewable



energy potential position it as a future anchor of global production. France and Europe bring industrial know-how, capital depth, regulatory capacity and access to an integrated consumer market.

The central question is no longer whether Africa and France should deepen their economic partnership. It is how to move from trade dependency to co-production of goods, energy and technologies through local value creation and integrated supply chains. We believe the answer lies in deliberate, selective and coordinated action around three strategic pillars.

Pillar 1 — Sustainable Industrialization and Agriculture: Building Integrated Value Chains

Africa has the opportunity to build competitive, low-carbon industrial ecosystems from the ground up: ecosystems that integrate agriculture, natural resources, manufacturing and energy into coherent value chains. With the world's largest reserve of uncultivated arable land, vast renewable potential and critical minerals essential to the energy transition, Africa can simultaneously strengthen food security, expand agro-processing capacity and move upstream and midstream in industrial production. From agricultural transformation to mineral processing, from textile and light manufacturing to energy-transition equipment, the continent can capture greater value locally while integrating into global markets.

But industrialization must be intentional. It must create quality jobs, move production up the value chains and anchor growth in renewable energy and low-carbon systems. It must be supported by predictable regulatory and fiscal frameworks that crowd in private capital rather than deter it.

Crucially, the build-up of supply chains requires visibility and security of demand. Securing long-term offtake contracts, particularly in strategic sectors such as critical minerals, processed agricultural goods and green industrial inputs, is essential to accelerate investment decisions. Offtake agreements reduce uncertainty, lower financing costs and provide the confidence required to deploy large-scale capital. Strategic demand commitments from French, European and African buyers alike can unlock transformative supply-side investments.

Through coordinated action between governments and private actors, “Made in Africa” and, where relevant, “Co-Made in Africa and France” value chains can become pillars of shared sovereignty and sustainable growth. The economic opportunity can be substantial with the potential to grow the Africa-Europe corridor from €500 billion bilateral trade today to up to €1 trillion over the next decade.

This ambition is already taking shape through concrete projects led by our members. These include agricultural productivity initiatives, agro-processing platforms to strengthen food security and exports; the development of premium African brands in sectors such as leather and tea to capture greater local value; and large-scale industrial platforms to transform Africa's agricultural, mineral and energy resources locally. These projects illustrate the emergence of competitive “Made in Africa” ecosystems - anchored in local value creation, connected to global demand and co-developed with French and European investors.

Pillar 2 — Infrastructure as an Accelerator: Energy, Transport and Digital Sovereignty

Sustainable industrialization and agricultural competitiveness cannot scale without enabling infrastructure. Energy is foundational. Without reliable, affordable and low-carbon power, transformation cannot occur. Africa must expand renewable generation, modernize grids and strengthen regional interconnections. Transport and logistics corridors must connect production zones to ports and markets. Urban and industrial infrastructure must keep pace with growth. Digital and data infrastructure must underpin innovation while safeguarding sovereignty.

Integrated energy-industrial platforms - combining renewable production, grid expansion and industrial clusters - represent the next frontier of bankable infrastructure at scale. These ecosystems illustrate how climate ambition and industrial development can reinforce one another.



Yet infrastructure investment remains capital intensive and risk sensitive. Mobilizing private capital at the necessary scale requires blended finance mechanisms, guarantee platforms, public–private partnership models and long-term offtake visibility. De-risking is not a subsidy; it is a catalyst for scale. The objective is not isolated projects, but integrated development corridors - energy-industrial ecosystems capable of anchoring long-term competitiveness.

Across the continent, this ambition is already being translated into concrete infrastructure projects led by our members, including logistics and transport corridors, health and hospitality infrastructure, large-scale clean energy platforms - spanning wind, hydro, biomass and solar - as well as digital infrastructure such as next-generation compute and data centers. These initiatives demonstrate that integrated, bankable infrastructure ecosystems are already being developed with the support of African and French investors to enable Africa's industrial transformation.

Pillar 3 — Human and Creative Capital: Transforming Demography into Productive Power

Industrial transformation ultimately depends on people. Africa's young population is its greatest strategic asset. Converting demographic dynamism into industrial capability requires coordinated investment in skills, innovation and entrepreneurship. Technical and vocational education must align with industrial strategy. Technology transfer and innovation ecosystems must connect research to production. Digital skills development must expand inclusion and competitiveness. Creative and cultural industries must be recognized as tradable sectors with global reach.

Leading corporate initiatives in vocational training, digital education and industrial partnerships already demonstrate the power of private leadership. But scale demands political alignment between education systems, labor markets and industrial planning. Human capital is not an auxiliary dimension of development. It is its engine.

This ambition is further illustrated by initiatives led by our members to develop human and creative capital, including digital and AI training academies, vocational training centers aligned with industry needs, investments in cultural and creative industries, and support for African entrepreneurship. Together, these efforts position talent, innovation and creativity as core drivers of Africa's global competitiveness.

Entrepreneurs and Coalitions as Drivers of Corridors

We firmly believe that the Africa–France partnership will ultimately be built not only through institutions, but through its entrepreneurs. It is companies, African and French, that invest, hire, innovate and build supply chains. It is investors who take risks and deploy capital. It is entrepreneurs who transform opportunity into production.

Through this Coalition, we are taking concrete steps to do exactly that - aligning our investment priorities, structuring joint initiatives and accelerating the development of strategic value chains across the Africa–France corridor. Coalitions such as ours are instruments to reinforce development corridors. By aligning projects, sharing risk, coordinating investments and engaging directly with public authorities, we can accelerate structural transformation. Development corridors do not emerge spontaneously - they are built through intentional partnerships between governments and business leaders.

From Vision to Execution

To translate ambition into results, governments should provide regulatory predictability, harmonized trade frameworks and catalytic financial instruments. They must act as facilitators and guarantors of long-term stability, creating an environment where private investment can scale with confidence. This requires clear and immediate action: faster permitting, stable fiscal frameworks, bankable regulatory environments and scaled de-risking instruments. These are not incremental adjustments - they are preconditions for



unlocking large-scale private capital. Private actors, in turn, must commit capital, execution capacity and measurable outcomes. This is not about protectionism. It is about resilience and shared sovereignty - about strengthening supply chains through integration rather than isolation.

The potential is significant. A deepened Africa–France corridor, connected to a broader Europe–Africa partnership, can substantially expand bilateral trade in goods and services over the coming decade while generating large-scale job creation and climate-aligned industrial growth. But beyond numbers, the true objective is structural transformation: building productive capacity, reducing excessive external dependencies and anchoring sustainable growth ecosystems on both continents.

Our Commitment

As the Africa–France Impact Coalition, we commit to presenting concrete investment pipelines, co-investing alongside public partners, embedding sustainability in our strategies and supporting local hiring and skills development. Collectively, we are presenting today 20+ investment projects worth more than €10 billion and are committing to upskill hundreds of thousands of Africans. We stand ready to engage in structured dialogue with Heads of State to accelerate implementation, unlock regulatory bottlenecks and mobilize blended capital solutions.

We commit to sustaining and anchoring this Coalition beyond the Summit as a long-term platform for dialogue, coordination and action - ensuring continuity, accountability and momentum in building a stronger, more dynamic and mutually beneficial Africa–France partnership.

Africa's success strengthens France and Europe. France and Europe's engagement strengthen Africa. Together, we can build a new model of growth - more balanced, more resilient, and more sovereign. Let this Summit mark the turning point - from historical proximity to productive integration, from trade flows to co-production and from dependency to shared strategic autonomy.

We are ready to invest. We are ready to build. We are ready to scale - together.

The Africa–France Impact Coalition (AFIC)