

Governors' Digest 2026 by KATAYAMA Satsuki,
Minister of Finance and AfDB Governor of Japan
The Sixty-First Annual Meeting of the African Development Bank and
The Fifty-Second Annual Meeting of the African Development Fund

Brazzaville, the Republic of the Congo 27 May 2026

1. Introduction

Mr. Chairperson, Mr. President, distinguished Governors, Ladies and Gentlemen:

On behalf of the Government of Japan, I would like to express my sincere gratitude to the Government of the Republic of the Congo for hosting the Annual Meetings.

2. Development Challenges in Africa

The world continues to face growing geopolitical tensions and heightened uncertainty. The conflict in the Middle East has led to a significant impact on economic activity and financial markets, with disproportionate and severe impact on the vulnerable countries and populations, including those in Africa. This underscores the need for swift and coordinated responses to Africa.

In this context, with a close collaboration with the African Development Bank (AfDB), Japan has decided to leverage the long-standing bilateral partnership for co-financing and non-sovereign support, known as the Enhanced Private Sector Assistance for Africa (EPSA), to enhance the resilience of the continent. Japan and the AfDB will work together to reflect the current emerging challenges – food security, energy security, and the stability and resilience of supply chains – into the pipeline under the partnership. This may help strengthen the AfDB's counter-cyclical role.

Looking further ahead, Africa must continue to work to realize its immense growth potential. With its abundant natural resources, a dynamic private sector,

and the world's youngest and fastest-growing population, Africa will stand as a central engine of global growth for the decades ahead. In this context, the AfDB, under the leadership of President Tah, has a vital role as an accelerator of Africa's transformation – empowering people, harnessing demographic potential, and fostering deeper partnerships with the global community.

3. Expectations for the African Development Bank Group

Let me highlight Japan's main expectations for the AfDB.

First, Japan expects the AfDB to continue its efforts to develop quality infrastructure. Enduring infrastructure networks reduce transaction costs, underpin stable economic activity, and strengthen linkages between rural production and urban markets. Such investment is necessary to realize President Tah's vision of establishing Regional Integrated Economic Development Corridors, as well as deploying integrated production, processing, and supply chains that add value to natural resources, particularly critical minerals. We look to the AfDB to develop a robust pipeline of bankable projects to scale up such infrastructure across the continent.

In this context, Japan welcomes the two core pillars that form the strategic framework of the African Development Fund (AfDF), which are "Quality Infrastructure" and "Governance, Capacity Building and Sustainable Debt Management". To support policy commitments under the framework, we have committed a contribution of SDR 374 million to the AfDF-17.

Second, Japan counts on the AfDB to further mobilize the private sector to realize the continent's unparalleled development potential. We fully welcome President Tah's strategy to attract private capital and expertise with reinforced African ownership, including his emphasis on strengthening coordination among African financial institutions. At the same time, Japan strongly encourages the AfDB to strengthen engagement with non-regional stakeholders, including those from Japan, to mobilize their expertise and capital on a global scale. In this context, we remain committed to the outreach platform like African Investment Forum

(AIF).

Notably, Japan has been one of the first movers in supporting private sector development through the AfDB. Building on the successful implementation of EPSA since its commencement in 2005, Japan was pleased to announce the launch of the sixth phase of EPSA at the occasion of the Ninth Tokyo International Conference on African Development (TICAD9). This includes a support envelope of the private sector up to US\$5.5 billion, which is implemented through the collaboration between Japan International Cooperation Agency (JICA) and the AfDB. The AfDB's External Representation Office for Asia based in Tokyo continues to play an important role in connecting Africa with Japanese technologies, people and beyond.

Third, Japan encourages the AfDB to promote innovation as a cornerstone of robust growth and sustained prosperity. By 2033, Africa is expected to account for nearly one-third of the world's youth population. We call on the AfDB to make further efforts to empower young people, by strengthening support for education, vocational training, and entrepreneurship. Startups are becoming increasingly critical drivers of African development, and we encourage the AfDB to support them through the effective modalities ranging from new financial instruments to initiatives that help improve the ecosystem around them.

Japan supports human capital development through the Policy and Human Resources Development Grant (PHRDG), our single donor trust fund at the AfDB. We also support efforts to foster business and investment enabling environments through the Fund for African Private Sector Assistance (FAPA), another Japanese trust fund. Moreover, we are planning to contribute additional US\$ 10 million to the bank, to support President Tah's initiatives.

Swift and effective implementation of the AfDB's operation is imperative to support the whole continent. In this context, Japan counts on the AfDB to advance its procurement reforms to improve the quality and sustainability of projects. We also stand ready to support President Tah's efforts toward sustained investment in human capital and appropriate staff augmentation. To deepen and further

strengthen the partnership with the AfDB, Japan is willing to make contributions through human capital as well.

4 . Closing

Japan welcomes and anticipates President Tah's continued leadership in unlocking the continent's full economic potential. We firmly believe that the AfDB, as Africa's premier multilateral development bank, plays a central role in scaling up capital for Africa. As a reliable partner with Africa, Japan will continue to work closely with the AfDB.

(end)