Opening Remarks at EDFI-GSG Impact Side Event ON “Breaking the Barriers: Mobilising Private Capital Where It Matters Most” – FfD4, Seville 2025

By

H.E. Ismael NABE
Minister of Planning and International Cooperation

Seville, 01 July 2025

Excellencies,

Distinguished Delegates,

Representatives of Development Finance Institutions,

Private Sector Leaders,

Ladies and Gentlemen,

It is a **great honour** to join you this morning for a **conversation** as **urgent** as it is **strategic**: **how to break the barriers that prevent private capital from flowing where it is most needed** — particularly in **Africa** and the **world's least developed markets.**

I would like to **thank** the **Association of European Development Finance Institutions (EDFI)** and the **Global Steering Group for Impact Investing** (GSG) for organising this event. You are convening this **discussion at a pivotal moment.**

The **truth** is **simple**, **yet stark**: **private capital** is **not reaching our markets** at the **scale or speed required**. And **where there is capital**, it is often **risk-averse**, **short-term**, or **overly selective**.

The **Fourth International Conference on Financing for Development** is the right place to **address this asymmetry**. And I come today to **offer** both **a voice from the ground** — from **Guinea**, from **West Africa**, from the **Global South** — and **a call to action shaped by our ambition.**

Ladies and Gentlemen,

My intervention this morning is structured around 4 key points:

1st point: The Enabling Environment Must Be Reimagined, Not Just Reformed

In Guinea, we have made **hard choices** and **bold reforms** to improve our **investment climate**. We are **streamlining regulations, securing macroeconomic stability**, and **building institutions that inspire confidence**.

But we have learned that **"enabling environment" is not just about regulatory checklists.** It is about **building ecosystems of trust**.

When **international investors** are unsure about **legal recourse**, when **data** is **fragmented or outdated**, or when **infrastructure** is **weak**, they **walk away** — not because they don't see potential, but because the **risk is too opaque**.

That is why we have **embedded public-private coordination platforms** in our **national planning process**, and why our ***Simandou 2040 Vision*** — anchored in infrastructure, value chains, and green transformation — includes **mechanisms for de-risking and co-investment at scale**.

2nd point: Impactful Investment Requires Visibility and Viability

The second barrier is a **paradox: investable opportunities exist, but they remain invisible.**

We must **build better project preparation facilities** — especially at the **municipal and subnational levels**. The **pipeline of investable projects** must not only be **technically sound**, but also **bankable, sustainable**, and **aligned with community needs.**

In Guinea, we are piloting **regional planning compacts** that **bundle local infrastructure needs** with **private sector engagement** — from **rural energy access to value-added agriculture**. These are the kinds of **models** that can be **replicated across West Africa**.

3rd point: Development Finance Must Catalyse, Not Crowd Out

This brings me to the **role of Development Finance Institutions** — particularly the European DFIs represented here today.

You are **not just lenders**; you are **market shapers**. And this means **going beyond safe, Tier 1 projects in capital cities**. It means **taking calculated risks where others hesitate.**

Blended finance must become **transformational**, **not just tactical**. **Guarantees, junior equity**, and **first-loss instruments** should be **used more aggressively** to **unlock local capital** and **mobilise regional financial institutions**.

I urge you to **consider regional mechanisms** — such as a **West African Impact Finance Facility** — that **pool risk, standardise procedures**, and **create scale for investment in fragile markets**.

4th point: Transparency and Data Are Not Luxuries — They Are Prerequisites

Finally, let us talk about **data**. **Without reliable, timely**, and **disaggregated data**, **no amount of capital will find its way into high-impact sectors**.

Guinea has **recently re-based its national accounts and migrated to the 2008 System of National Accounts**. Thanks to this re-basing exercise, **Guinea's Gross Domestic Product has been revised upward by 51.2%,** revealing a **greater contribution from the primary and secondary sectors.** This revision has a **positive impact on key economic indicators**, such as the **debt-to-GDP ratio** and **per capita income**, thereby **enhancing** the **country's credibility with international financial partners and investors**. This process was not merely technical — it was strategic. It allows us to **measure what matters**, and in turn, **signal credibility** to investors.

We invite **DFIs, donors, and rating agencies** to **invest more systematically in data infrastructure**, because **without it**, **Africa will remain a low-visibility, high-risk zone in the eyes of capital markets.**

Ladies and Gentlemen,

We cannot build global prosperity on a foundation of exclusion. If we are **serious** about the **SDGs**, about **climate resilience**, about **peace and security** — then **we must be serious about investment in Africa.**

That means **not just "more money,"** but **better money** — **capital** that is **patient, purposeful**, and **prepared to partner**.

Let the **conversations** we have today lead to **a coalition of action beyond Seville**. Let's shape **a compact** where **African leadership meets European innovation**, and where **global capital finally flows where it matters most**.

As we say in Guinea: ***"Kè gnè douma lé bara,"*** — **"The time to act is now."**

Thank you.