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ITUC-Africa Press Statement on the African Union Conference on Debt

The African Regional Organisation of the International Trade Union Confederation (ITUC-Africa) warmly welcomes and fully supports the convening of the African Union Conference on Debt in Lome, Togo, under the distinguished patronage of His Excellency Faure Gnassingbé, President of the Republic of Togo.

This conference comes at a critical moment. According to UNCTAD, Africa's external public debt has now surpassed \$1 trillion, and debt servicing costs have almost tripled since 2010. Many African nations now spend a greater share of their revenues on debt repayments than on education, health, and social protection combined. Over half of African countries face debt-to-GDP ratios exceeding 60 per cent, placing them at significant risk of debt distress. These stark realities gravely undermine the continent's ability to achieve the aspirations of Agenda 2063 and the Sustainable Development Goals.

ITUC-Africa stands firmly in solidarity with the African Union's call for a new debt architecture anchored in justice, transparency, and the sovereignty of African development choices. We join our voices to demand:

- Immediate debt cancellation, forgiveness, and fair restructuring, to restore dignity and economic sovereignty;
- A significant lowering of interest rates, to free up fiscal space for essential public investments and decent work initiatives;
- Strengthened debt management and transparency frameworks to empower African peoples and institutions with accountability and resilience.
- The promotion of intra-African trade, value addition, and industrialisation, as vital pillars for sustainable economic transformation and self-reliant development.

Our call for the above positions is anchored in the need to ensure improved domestic resource mobilisation for financing Africa's development aspirations, especially for social protection provisions to counter hunger, poverty, and inequality, as well as to boost Africa's chances of shoring up mitigation and adaptation actions against the effects of climate change.

We call upon all stakeholders, including governments, multilateral institutions, private creditors, and development partners, to urgently support Africa's quest for a fairer, more inclusive global financial system that prioritises human rights, social progress, and environmental sustainability over financial speculation and profit.

Africa cannot build prosperity on the burden of unjust debts. A just transition and economic liberation must be underpinned by solidarity, innovation, and bold leadership. ITUC-Africa remains steadfast in mobilising, advocating, and standing with African

workers and communities in the struggle for debt justice, decent work, and sustainable development.

We join the Togolese government in welcoming all the delegates to Lomé, Togo, the locale of our pan-African organisation (ITUC-Africa), and wish the delegates fruitful deliberations—long live Africa. God bless Africa.

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