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**The first “International Forum on the Financing of Rail Projects in Africa” held from 19 to 20 October 2023 in Diamniadio-Dakar organised by the Senegalese State Railways (CFS) and the International Union of Railways (UIC) under the patronage of Macky Sall, President of the Republic of Senegal.**

*(Paris, Dakar, 26 October 2023)* The first “International Forum on Financing Rail Projects in Africa” took place on 19-20 October 2023 in Diamniadio-Dakar, organised by the **Senegalese State Railways (Chemins de Fer du Sénégal - CFS)** and the **International Union of Railways (UIC)**, under the patronage of **Macky Sall, President of the Republic of Senegal**.

The “International Forum on Financing Rail Projects in Africa” is a world first, including both the financing of **African infrastructure** and **rolling stock**.

It introduces a series of events on the same topic, as **the development of railways in Africa** is crucial for the population, to promote trade and economic growth, and manage (mitigate and adapt to) climate change.

The Forum brought the main railway stakeholders together for the first time, chairs and managing directors of major African railway companies, political decision-makers in charge of transport, international financial institutions, institutional bodies, manufacturers, and major financial sponsors within Africa.

Amadou Ba, Prime Minister of the Republic of Senegal, opened the proceedings in front of more than 500 participants representing 42 countries and 158 companies.

“These two days of deliberations and the resulting recommendations will enable us to set the direction of and guidelines for the financing of rail infrastructure, for a renaissance of the railways throughout Africa.” said Prime Minister Ba.

Mohammed Rabie Khlie, UIC Vice-Chair and Chair of the UIC Africa Region, also emphasised that: “[...] financing rail projects in Africa is the overriding challenge to overcome in order to

ensure competitiveness, green infrastructure, increase the sustainability of our economies and support our continent's net zero carbon transition.”

François Davenne, UIC Director-General, highlighted that: *"the Forum calls for an innovative framework of subsidy and financing modalities to be defined, which focuses on the operational effectiveness of help and support from international sponsors and investors."*

In his closing speech, Pape Amadou Ndiaye, attaché to the Minister of Infrastructure, Land Transport and Public Works, Head of the Development of Senegal's Railways, noted that: *"[...] there is an urgent need to implement all of the proposals and recommendations coming from this forum, to create more innovative mechanisms for financing rail infrastructure in Africa "*.

The Forum adopted the ***“Dakar Declaration on the Financing of Railway Projects in Africa”***. The Declaration is available [here](#).

It placed the Nairobi Declaration of 6 September 2023 in focus, calling for a financing system in line with Africa's needs, including debt restructuring and relief, and the development of a global climate finance charter from the United Nations and COP by 2025.

The participants were reminded of the effort already made to develop railways in Africa, with internationally recognised success, as well as the joint development of an “Integrated African Rail Network” as part of the Agenda 2063, and the effort underway to create centres of excellence for railway training.

They called for reforms to international financing and the introduction of a global carbon tax system, consisting of a carbon tax applied to fossil fuel trading, and to sea, and air modes of transport, complemented by a global Financial Transaction Tax (FTT) to provide dedicated, affordable services and accessible funding for large-scale, environmentally friendly investments. They also called for the introduction of new rules for financing rail projects, to enable industrial or service sectors that are unable to achieve the required carbon neutrality, to subsidise or finance rail infrastructure and public transport projects through carbon offsetting.

At the end of the first Forum, the participants asked UIC to organise regular meetings in order to prepare the *“Second International Forum on the Financing of Railway Projects in Africa”*, which will take place in 2025.

## CONTACT

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