

For Immediate Release

AFRODAD Statement on the African Debt Monitoring Mechanism

Johannesburg, SOUTH AFRICA, 03rd October 2025 – African Debt Monitoring Mechanism adopted by African Ministers of Finance for monitoring domestic and external debt across the continent.

The 8th Ordinary Session of the Specialised Technical Committee on Finance, Monetary Affairs, Economic Planning and Integration took place between 29th September and 3rd October 2025 in Johannesburg, SOUTH AFRICA, under the theme ***“Bridging Africa’s Health Financing Gap in a Changing Geo-Economic Context: Challenges and Potential Solutions.”*** Against this backdrop, [an underlying debt crisis prevails](#) with 9 African countries in debt distress and 11 others at high risk of debt distress, with median total debt service estimated to rise to 29.2% of general government [revenue in 2025](#).

The STC and Ministerial segment adopted and approved the establishment of the African Debt Monitoring Mechanism (ADMM) for monitoring domestic and external debt across the Continent. This decision is a major step in strengthening Member State coordination on debt matters given debt repayments are consuming a growing share of government revenue. The adoption follows from the February 2022, the 40th African Union Executive Council adopted Decision **EX.CL/Dec.1147(XL)**, which called on the African Union Commission to explore the establishment of a virtual mechanism for monitoring both domestic and external debt across the continent.

AFRODAD’s Executive Director, Jason Rosario Braganza said *“This is a major milestone. The ADMM is consistent with the AU’s Agenda 2063 and the Abuja Treaty on the establishment of the African Financial Architecture. It is a critical piece in the debt restructuring reform agenda and provides a coherent and coordinated approach to debt restructuring in a united front. It will boost efforts to challenge the biased credit rating our economies face from the big three CRAs. This political direction is key to the sovereignty of financial markets, credit ratings, and debt transparency and accountability.”*

The African Union Commission’s Acting Director for Economy Trade, Tourism, Industry, and Mining, Dr Patrick Ndzana Olomo said, *“The African Union Ministers of Finance and Central Bank Governors have taken a bold step forward by endorsing the establishment of the African Debt Monitoring Mechanism, a real-time AAMFI supported debt analysis tool aimed at enhancing financial management.”*

Mr Malack Luhanga from the Debt Data Management Office in the Ministry of Finance, Zambia added, *“It is important for ADMM to ensure there is transparency in debt management for all member states in all the stages of managing debt; beginning with strategy, debt contraction, analysis and dissemination. Debt transparency must be anchored on the existing legal framework of a member state. Further, the ADMM must have periodic assessments on the member states.”*

The 8th STC discussed Africa’s debt challenges amidst shortfalls in health financing occurring despite high-level commitments. Increasing fiscal pressures and health needs, has, in recent years seen several African governments divert crucial medical expenditure to debt servicing instead. The AU Commissioner for the Economic Development, Trade, Tourism, Industry and Minerals Department, H.E Francisca Tatchouop Belobe, spoke of the imperative for Ministries of Finance and Health to coordinate policies to build resilient, equitable and sustainable systems that advance Africa’s development agenda. She highlighted that nearly 20 years after the Abuja Declaration’s pledge to spend at least 15% of government budgets on health, African governments in 2021 allocated only about 7.4% on average – roughly half the target-are close to meeting this Continentally agreed target, with 95% of Africans live in a country not meeting the Abuja 15% goal.

The continent’s ability to invest in health is constrained by slow economic growth and limited fiscal space as debt servicing competes directly with social sector needs with increasing share of government revenues. In 2023, African countries paid an estimated \$85 billion in debt service – the highest amount since 1998 – effectively constraining resources available for [health and social services](#). Higher prices for medicines, medical supplies, and health worker salaries mean governments need to spend more just to maintain the same level of service – a difficult prospect under fixed budget ceilings.

Dr Patrick Ndzana Olomo said of the 8th STC, *“Held under the theme " Bridging Africa's Health Financing Gap in a Changing Geo Economic Context" the 8th STC on Finance created a unified platform to drive Africa's financial future, focusing on three core areas: mobilising domestic resources. Attracting new investments and ensuring better debt management.”*

The establishment of the ADMM will play an important role in supporting African countries heeding the call by the H.E. Belobe to bring health and finance technocrats and Ministers together and strengthen efforts towards achieving the 15% target in the Abuja declaration.

AFRODAD’s [Executive Director, Jason Rosario Braganza](#) on the health and debt nexus commented *“According to statistics from the [United Nations on Trade and Development \(UNCTAD\)](#), almost half the African Continent, 25 Member States, are paying more in debt service interest repayments than they are in allocations to the Health Sector. This situation*

is direct long-term impact for Agenda 2063 and realising the demographic dividend. More worryingly, is the dependency on external support for health care, a public good, provision. As COVID-19 demonstrated, Africa cannot depend on the rest of the world for its health sovereignty. Resolving the debt crisis is an investment in the future health of the Continent.”

The wider impact of the mechanism, envisioned as a virtual platform, as an additional cog in the machinery towards establishing the African Financial Architecture espoused in the Abuja Treaty and emphasised in the Lomé Declaration on Debt. The ADMM will compliment initiatives such as AfCFTA, African Monetary Fund (AMF), African Monetary Institute (AMI), the launch of the African Union Financial Institutions (AUI) in 2023 at Heads of State Summit, and the establishment of the Africa Credit Rating Agency. The ADMM is a foundational pillar in underpinning the establishment of an African Capital Market.

AFRODAD Executive Director, Jason Rosario Braganza said of Africa’s Financial Architecture, *“The ADMM is a central piece of the African Financial Architecture that will support the effectiveness and realisation of the Borrowers Club Championed by Zambia and Egypt and is part of the Lome Declaration from the Pan-African Conference on Debt held in Togo in June which embeds the Common African Position on Debt.”*

AFRODAD has been championing for the establishment of the ADMM since 2022, and at a practical level view this positive development as way to correct the misalignment of existing debt data portals that are external to the continent and reflect Africa’s collective voice and interest. The ADMM will strengthen debt data surveillance from an African nucleus within the African Union Commission establish a central portal that produces African-centric debt data and enhances Africa’s data sovereignty.

This milestone by the African Union (AU) 8th Ordinary Session of the Specialised Technical Committee (STC) on Finance, Monetary Affairs, Economic Planning, and Integration, is consistent with the aspirations of Agenda 2063, and embodies AFRODAD’s rallying call of **“Africa Rule Maker not Rule Taker.”**

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