PRESS RELEASE

For Immediate Release

Luanda, Angola – 24.11.2025

African and European Businesses Commit to Strengthen Investment and Shared Prosperity under Global Gateway

Business support organisation leaders from Africa and Europe have issued a call for stronger partnerships, enhanced predictability in the business environment, and deeper value chain integration to realise sustainable economic growth across both continents.

The Joint Business Declaration, announced on 24 November at the AU-EU Business Forum (AEBF2025) in Luanda, Angola, is presented on the occasion of the seventh Heads of States AU-EU Summit taking place on 25 November. Marking 25 years of AU-EU partnership, as well as 50 years of independence for Angola, the Summit theme is 'Promoting peace and prosperity through effective multilateralism'. Co-chairs are the President of Angola, João Lourenço, and the President of the European Council, António Costa. The EU is represented by the President of the European Commission, Ursula von der Leyen, and the AU by H.E. Mahmoud Ali Youssouf, Chair of the African Union Commission.

The Business Declaration underlines the strategic role of aligning with the EU's Global Gateway and the Africa Agenda 2063. Since 2021, under the Africa-Europe Investment Package, the EU, its Member States, and institutions in collaboration with its African partners have participated in mobilising nearly €80 billion towards transformational projects in shared priority sectors including renewable energy, health, transport, agribusiness, research & education and digital.

Commenting as co-chair of the Business Declaration Committee and President of the Africa Business Council, Dr Amany Asfour, said: "*We need equal win-win partnerships that empowers our African Private Sector including SMEs, women and youth and focusing on investment that is geared towards value addition, job creation and sharing of know-how".*

Business organisations acknowledged that the full potential of the EU's investment strategy, and the closing of Africa's infrastructure funding gap, demands practical solutions and active private sector involvement.

A call for action

The declaration calls for actions to be taken, using the building blocks of existing initiatives and aligning with the objectives of the African Continental Free Trade Area (AfCFTA) and Agenda 2063. Recognising that the Global Gateway can only achieve its full potential through active participation from both European and African businesses, it calls on the establishment of structured, transparent and inclusive mechanisms that enable businesses - large and small - from both continents to co-design, co-finance and co-implement flagship initiatives related to trade and investment.

Finance is key. The declaration emphasizes that the new “Global Gateway Investment Hub” ambition is to support the development of projects in the priority areas for investment. The goal should be to simplify access for European and African companies to EU financial instruments – blended finance, guarantees, venture capital, reimbursable grants – by establishing a unified, transparent and accessible mechanism, particularly for SMEs. Selected projects should be supported with the efficient mobilisation of the relevant EU funding instruments.

Africa’s industrialisation, and particularly the transformation of its raw materials, is a central priority and the declaration recognises the need for stronger commitment to local processing, value addition and beneficiation. As Benoît Chervalier, President of the Africa Committee of BusinessEurope, and the co-chair of the joint declaration, states: *“This process should be undertaken in a pragmatic, flexible and agile manner which would help to integrate African and European businesses into regional and global value chains.”*

Joint efforts are called for to improve the business environment, strengthen human capital, expand sustainable infrastructure and digital connectivity with co-designed flagship trade and investment initiatives, and enhance political as well as financial risk-mitigation mechanisms. Both Africa and Europe recognise that sustainable investment must generate local value, industrial growth, and decent employment.

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Members of the AU-EU Business Forum Joint Business Declaration Committee: African Business Council, BusinessEurope, BusinessAfrica, Pan African Chamber of Commerce and Industry (PACCI), Eurochambres, European Entrepreneurs CEA-PME, the European Business Council for Africa and the Mediterranean (EBCAM).

About the AU-EU Business Forum (AEBF): The AEBF2025 is a high-level platform convening business leaders, investors, policymakers and innovators from both Africa and Europe, held in parallel with the 7th AU–EU Heads of State Summit in Luanda, Angola on 24-25 November 2025.

About the EABF Facility: The organisation of the AU-EU Business Forum is supported by the EU Africa Business Forum Facility (EABF), an EU funded platform and mechanism to facilitate and foster sustainable trade and investment between the EU and Africa.