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G7 leaders' declaration on mutually beneficial international partnerships

Development G7

Déclaration

On : June 17th 2026

We, the Leaders of the G7, reaffirm our commitment to international cooperation on development and investment finance as a driver of shared prosperity and highlight our willingness to provide support to the most vulnerable. Partner countries of the G7, Kenya and the Republic of Korea, also support this declaration. We recognize that the impact of the international development finance architecture has served the most vulnerable for decades. Fostering durable growth, reducing global poverty and strengthening global resilience against external and natural shocks are key shared goals. Alongside private capital, blended finance and fair and transparent lending, concessional official development assistance continues to play a strategic role in supporting partner countries and addressing global challenges in alignment with our mutual interests and our existing development objectives.

However, we recognize the need to update the current international development system to ensure it fully meets the needs of future generations and current challenges. While traditional development policies have achieved important results, they have at times had limited impact in reducing financial dependency on external assistance, strengthening country ownership and creating pro-growth incentives. The development architecture has also become overly complex, resulting in a suboptimal use of resources. Excessive macroeconomic imbalances, crises and conflicts, lingering poverty and debt vulnerabilities inflate financial needs, disproportionally affecting the most vulnerable. Public resources continue to play a strategic role, yet they are insufficient alone to meet global development needs. We need to catalyse structured reforms to rationalize the development architecture and ensure its efficiency and impact.

We are united in reforming the development cooperation system and shaping mutually beneficial partnerships that take into account our strategic interests and those of our partners and foresee a strategic and catalytic use of concessional resources where they are most needed. We welcome the support of our African partners for a renewed approach, as expressed at the Africa Forward Summit. The success of efforts to promote development and prosperity also relies on partner countries' ability to mobilize domestic resources and attract private capital. We aim to support our partners ability to self-finance and reinforce partner countries' ownership, accountability, long-term economic sovereignty and resilience while respecting their development priorities. We stress that achieving the empowerment of all women and girls and the full and equal enjoyment of all their human rights and fundamental freedoms is a key driver of development and economic growth.

We will continue to support partner countries, including through strengthening domestic resource mobilization and developing capacities for tax administration. We welcome the commitment to strengthen collaboration on domestic resources mobilization made by the Platform for Collaboration on Tax at the conference held in Tokyo in March 2026. Where appropriate, we will develop programmes which encourage co-investment with partner countries and produce positive incentives to engage in necessary institutional reforms. Such programmes will support partner countries in raising revenues, spending effectively, borrowing sustainably and adequately managing fiscal risks.

We will enhance efforts to address escalating global debt vulnerabilities that threaten economic stability and constrain fiscal space for essential public service interventions. We underscore the importance of making further progress in the G20 towards a common approach to debt restructurings for vulnerable middle-income countries that are not eligible for the Common Framework. We will promote the strengthening of the implementation of the G20 Common Framework to ensure debt treatments are delivered in a predictable, timely, orderly and coordinated manner. We call for increased support to countries that have sustainable debt and a strong reform agenda but face high debt service that crowds out growth-enhancing investments, notably by accelerating the implementation of the IMF-World Bank 3-Pillar Approach. We will also continue our efforts to strengthen the global debt architecture, notably by calling for greater transparency in debt data and lending practices among all stakeholders. In this context, we urge all G20 creditors to participate in the Data-Sharing Exercise of the World Bank. We note the launch of the Borrowers' Platform and look forward to continued dialogue with all relevant parties, including the private sector and in the Paris Club, to advance these efforts.

We will seek to support more effective mobilization of private capital to finance long term development and impact at scale. To make development projects attractive to private investors, we will use our Development Finance Institutions and call on Multilateral Development Banks to promote the use of risk-sharing instruments, guarantees, blended finance, co-financing mechanisms, market instruments and address exchange rate risk. We stress the benefits of derisking solutions and reinforcing the guarantee architecture, notably through the African Trade and Investment Development Insurance (ATIDI). In this regard, we also welcome work by the African Development Bank and the World Bank Group, including through the Multilateral Investment Guarantee Agency (MIGA), to support growth, promote a sound investment climate and mobilize private capital in Africa. We aim to remove investment barriers and support initiatives to foster sound policy and regulatory environments in partner countries, including through the G20 Compact with Africa, and will promote standardized and investable projects, and strengthen data availability and transparency.

We will promote supply chain resilience and diversification, and resilient transportation, energy and digital infrastructures, in line with the G20 Principles for Quality Infrastructures Investment, including through the G7 Partnership on Global Infrastructure and Investment (PGII). To that end, we will promote a new approach to economic and development corridors, derisking and mobilizing private capital, including through the G7 Infrastructure Investment Council. We also recognize the importance of reliable critical minerals value chains for shared prosperity, and aim to harness the economic potential of critical mineral value creation through international cooperation along the supply chain and mutually beneficial partnerships based on high standards, transparency and local value creation. In light of supply chain disruptions, we task our ministers to work with and monitor international financial institutions and international organizations to evaluate the global impacts of access to essential inputs such as fertilizers and to coordinate support for countries in need, so as to address global food security.

We will use concessional resourcesstrategically where they are most needed, particularly in least developed and most vulnerable countries, addressing the specific needs of countries exposed to external and natural shocks, remoteness, limited access to capital markets and protracted or ongoing conflicts. In countries which have limited access to non-concessional or private capital, we will invest in sectors of human development, including in health, education, early childhood development, nutrition and food systems. Where appropriate, we stand ready to support our partners in the development, adoption and implementation of their National Health Compacts and similar country-platform approaches.

We aim to address the fragmentation of the development system and to improve its efficiency and effectiveness also by strengthening coordination and collaboration among all development actors, including public development banks, development financing institutions, Multilateral Development Banks and vertical multilateral funds. We will prioritize building on successful financing vehicles and refrain from creating new ones, including where appropriate by incorporating them within existing initiatives. We recognize the value of the United Nations system as a development actor and encourage reform, including through the UN80 agenda.

As major shareholders in Multilateral Development Banks, we reaffirm our commitment to make them more effective and impactful through reforms aiming to ensure that they work effectively as a system, including with Public Development Banks. In particular, we will coordinate to enhance opportunities for private sector investors and funds to deploy capital alongside Multilateral Development Banks on bankable high-impact projects.

Delivering this transformative agenda will require sustained and collective commitment within and beyond the G7. We welcome initiatives that take this approach forward with partner countries at country and regional level. To this end, we note the recent Africa Forward Summit, the Global Partnerships Conference, the Mattei Plan for Africa, the Tokyo International Conference on African Development and the Global Gateway initiative, among others. We stress the importance of working with all stakeholders to promote fair and transparent development finance, in line with international standards and shared practices. We will strive to mobilize a broad multi-actor coalition, including emerging donors, the private sector, philanthropic actors and civil society to align with this renewed approach.

This declaration reflects the outcome of the discussion between G7 members, benefiting from productive exchanges of views with partner countries.

Source : Elysee.fr