

AFRICA⁵⁰

Roundtable Report

TURNING PUBLIC ASSETS INTO CAPITAL: UNLOCKING AFRICA'S ASSET RECYCLING PIPELINE

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Brazzaville,
Republic of Congo



As African governments face growing fiscal pressure and rising infrastructure demands, Asset Recycling is emerging as an important tool to unlock capital for new infrastructure development without increasing sovereign debt.

This was the focus of a high-level roundtable convened by Africa50 and the African Development Bank Group during the 2026 African Development Bank Annual Meetings in Brazzaville. The discussion brought together ministers, institutional leaders, investors, and infrastructure experts to explore how mature public assets can be monetized and recycled into new infrastructure investment across the continent.



Africa must rethink “how it finances infrastructure”

“Asset Recycling offers an important pathway,” said Alain Ebobissé, CEO of Africa50, while opening the discussion. ***“By monetizing mature assets and reinvesting proceeds into new infrastructure priorities, governments can unlock capital without increasing sovereign debt, while also improving asset service delivery and attracting long-term institutional investors into infrastructure.”***

Mr. Ebobissé noted that Africa50 and the African Development Bank Group have already moved beyond advocacy into implementation, citing the Senegambia Bridge transaction as an important proof point. Dr. Sidi Ould Tah, President of the African Development Bank Group and Chairman of the Board of Directors of Africa50, in his opening remarks, stressed that Africa must increasingly look beyond traditional financing models to meet its infrastructure ambitions.

“The question before us is no longer whether Africa needs more infrastructure, but how Africa can finance its infrastructure in a smarter, more strategic and more scalable way.”

Dr. Tah highlighted the importance of mobilizing domestic institutional capital and building scalable financing platforms capable of supporting Africa’s long-term infrastructure transformation.

He noted that Asset Recycling aligns closely with the principles underpinning the New African Development Architecture (NAFAD), which seeks to unlock and deploy Africa’s own capital more effectively to finance the continent’s development priorities.

Dr. Sidi Ould Tah, President, African Development Bank Group and Africa50 Chairman



Asset Recycling emerges as “a tool to unlock fiscal space”

The discussion, moderated by **Solomon Quaynor, Vice President for Private Sector, Infrastructure and Industrialization at the African Development Bank Group**, highlighted the growing interest among African governments in Asset Recycling as a tool to address fiscal constraints while accelerating infrastructure delivery.

The distinguished speakers agreed that while many countries already own mature infrastructure assets, limited fiscal space continues to constrain their ability to finance new projects at the scale and pace required.

Asset Recycling is widely viewed as a practical mechanism to unlock capital for new infrastructure investment while preserving fiscal sustainability.

Hon. Souleymane Diarrassouba, Minister of Planning and Development of Côte d’Ivoire, emphasized that this innovative financing mechanism must deliver broader economic benefits beyond the transaction itself.

“The State must ensure that Asset Recycling generates economic spillovers that benefit the entire ecosystem, including SMEs,” he said.

According to him, only innovative financing can ease the constraints on financing public investment and avoid the debt trap and cautioned against treating Asset Recycling as a financing mechanism without sufficient discipline and strategic purpose.

“Asset Recycling must not become an easy way to finance projects that would not be profitable or that do not contribute to Africa’s development.”

Hon. Tesi Rusagara, Minister of State for Public Investments and Resource Mobilization of Rwanda, highlighted the importance of embedding capital recycling principles into project design from the outset.

“We need to ensure, from the project design stage, that projects are structured in a way that allows us to recycle capital and provide an exit strategy upfront, particularly when using the concessional financing window available to us.”

*Hon. Souleymane Diarrassouba,
Minister of Planning and Development,
Côte d'Ivoire*



The discussion reinforced the need to move beyond isolated transactions and establish scalable national asset recycling programmes capable of mobilizing long-term institutional capital into infrastructure. Participants stressed that the success of these programmes will ultimately depend on the strength of the enabling environment.

Hon. Abdallah Ould Souleymane Ould Cheikh-Sidia, Minister of Economic Affairs and Development of Mauritania, stressed the importance of innovative financing solutions that support development while preserving fiscal sustainability.

This includes robust governance frameworks, transparent concession structures, credible regulation, and clearly defined re-investment strategies that ensure proceeds are channelled into new infrastructure priorities. Equally important, they noted, is maintaining long-term public confidence through transparency, accountability, and a demonstrable commitment to delivering broader economic and social benefits.



*Hon. Tesi Rusagara, Minister of State for Public
Investments and Resource Mobilization, Rwanda*



*Hon. Abdallah Ould Souleymane Ould
Cheikh-Sidia, Minister of Economic Affairs
and Development, Mauritania*

Mobilizing private and institutional capital into infrastructure

The discussion also focused on the role institutional investors play in financing infrastructure through properly structured and bankable transactions.

Participants noted that Africa already possesses significant pools of domestic capital through pension funds, insurance companies, and other long-term investors, much of which remains underutilized in infrastructure.

Unlocking this capital, will require a steady pipeline of investable opportunities, stronger project preparation capabilities, and investment structures that appropriately balance risk and return for long-term investors.

H.E. Abdullah KH Almusaibeeh, President of Arab Bank for Economic Development In Africa, said, ***“Africa has no shortage***

of capital. What investors need are well-prepared, bankable projects, clear regulatory frameworks, and investment structures that provide confidence over the long term.”

Dr. Manuel Moses, Chief Executive Officer, African Trade & Investment Development Insurance (ATIDI), said: ***“To scale Asset Recycling across Africa, we must give investors confidence that risks are being effectively managed. ATIDI can support this by providing political risk insurance and credit enhancement solutions that help unlock financing from debt providers. We also need to mobilize Africa’s vast pension fund savings, which requires the kind of risk mitigation and assurance institutional investors are looking for. By working together with Africa50 and AfDB, we can create the right risk-sharing framework to attract long-term capital and accelerate Asset Recycling across the continent.”***



H.E. Abdullah KH Almusaibeeh,
President, BADEA



Dr. Manuel Moses Chief Executive Officer,
African Trade & Investment Development
Insurance (ATIDI)



From concept to execution: building Africa's Asset Recycling pipeline

Throughout the discussion, speakers emphasized that Africa now has an opportunity to move asset recycling from concept to execution.

The discussion highlighted that the continent already possesses many of the necessary building blocks: growing infrastructure demand, operational public assets, increasing investor appetite, and a number of successful early proof points.

The challenge now is to translate this momentum into a scalable market capable of attracting capital consistently across sectors and geographies.

Participants agreed that the next phase will depend on governments and partners creating credible pipelines, preparing bankable transactions, and establishing regulatory and institutional frameworks that provide investors with confidence and predictability.

Achieving scale will require close collaboration between governments, development finance institutions, institutional investors, and the private sector to create repeatable models capable of unlocking capital on a sustained basis.

From isolated projects transactions to scalable execution



Minister Delegate to the Minister of Finance, responsible for Economy, Planning and International Cooperation, Chad

The session closed with a shared recognition that Asset Recycling represents more than a financing tool. It is a strategic mechanism for reshaping how infrastructure is financed, operated, and expanded across Africa while unlocking capital for the continent's next generation of transformative projects.

Africa50 and the African Development Bank reaffirmed their commitment to supporting governments through project preparation, transaction structuring, capital mobilization, and implementation support to help transform asset recycling into a scalable infrastructure financing model for the continent.

As the roundtable concluded, there was strong consensus that Africa's next infrastructure financing chapter will be defined not by advocacy alone, but by the ability to execute bankable, replicable transactions that can unlock capital at scale for the continent's development priorities.

Co-moderators



Solomon Quaynor, Vice President, Private Sector, Infrastructure & Industrialization at African Development Bank Group.



Alain Ebobissé, CEO of Africa50

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