



The Daily Brief

Editor's Note, September 25, 2019

On Thursday leaders from government, business and the financial sector [will meet in New York](#) for the UN's first 'High-level Dialogue on Financing for Development'.

The aim is to ramp up investment to meet the Sustainable Development Goals (SDGs). Adopted in 2015 [these 17 objectives](#) - to be met by 2030 - include things like eradicating extreme poverty, ending hunger, and reducing inequality.

It will be an awkward gathering. While everyone supports the SDGs, few are prepared to pay for them.

The UN estimates annual financing needs of between \$5tr-\$7tr across sectors, with current investment levels falling "far below" this level. The funding gap in developing countries stands at around \$2.5tr annually.

The prospects of this changing aren't looking good.

According to the OECD's [Global Outlook on Financing for Sustainable Development 2019](#) overall external finance to developing countries dropped by 12% from 2013 - 2016, while FDI fell by 30% in 2016/17. Development assistance has remained stable, but below target.

This is casting "serious doubt" on the world's ability to meet the SDGs. Since the report was released in November 2018 the global outlook has dimmed, likely dampening already low appetite for sustainable development financing.

Bad news - particularly for Africa - where the need is greatest, against a backdrop of rising poverty, inequality, and hunger.

Today's Picks

From The Continent

Ethiopia's finance ministry has said the country is seeking an adviser to help with the planned partial privatization of its state-run telecoms operator Ethio Telecom. First announced in July the process is likely to generate significant interest, with Ethiopia being Africa's largest untapped telecoms market. **More:** [Reuters](#)

Authorities in Ghana have arrested three suspects in connection with an alleged plot to destabilize the country. Explosives and weapons were seized during the arrests, which the government says were intended “for the purpose of taking over the reins of government”. **More:** [CNN](#)

THE DAILY STAT

11%

The percentage by which the main index on Egypt's stock exchange has fallen following rare anti-government protests over the weekend.

More: [Bloomberg](#)

The Global Perspective

Africa-focused private equity firm Development Partners International (DPI) is investing \$54m into Channel VAS, a fintech service provider in Africa, Asia and the Middle East. The deal is part of growing investor interest in the fintech and mobile financial services sector in sub-Saharan Africa. **More:** [DPI](#)

Kenya plans to build two utility-scale solar power projects to provide electricity to around 300,000 households. Funding for the \$147m, 80MW projects will come from the European Investment Bank, Nederlandse FMO NV, Paramount Bank and Danish developer Frontier Energy. **More:** [Bloomberg](#)

nurmara.
News Worth Knowing

Nurmara is a specialized, Africa-focused digital media and information company.

[Find out more about our services >>](#)