

UBA Group Chairman Tony Elumelu Champions Private Sector-Led Development at 2025 African Caucus in Central African Republic

August 1st, 2025

Under the distinguished patronage of His Excellency Professor Faustin-Archange Touadéra, President of the Central African Republic, Mr. Tony O. Elumelu, Group Chairman of United Bank for Africa (UBA) and Founder of the Tony Elumelu Foundation, delivered the keynote address at the African Caucus of Governors of the World Bank and IMF, held in Bangui on Thursday, July 31, 2025.

Speaking on the theme “Resilient Infrastructure, Human Capital and Green Assets: Essential Levers for Strong, Inclusive and Sustainable Growth”, Mr. Elumelu delivered a bold call to action for African governments, development partners and the private sector to redefine development on Africa’s terms—homegrown, inclusive and sustainable.

“Africa’s development is our responsibility. No one else will do it for us,” he declared to an audience of African Heads of State, Finance Ministers, Central Bank Governors and global financial leaders.

Three levers to transform the continent:

1. Investing in human capital

Africa is the world’s youngest continent. “If we train, fund, and empower our youth, they will transform our societies,” Mr. Elumelu said, noting that the Tony Elumelu Foundation has already supported 24,000 young entrepreneurs across all 54 African countries, including 23 from the Central African Republic.

2. Building resilient infrastructure

Access to electricity remains a critical barrier to economic growth. Mr. Elumelu advocated for effective public-private partnerships and recognition of natural gas as a viable transition fuel, emphasizing that without reliable power, there can be no sustainable progress.

3. Unlocking the value of Africa’s green assets

Despite contributing less than 4% of global emissions, Africa bears the brunt of climate change. He called for equitable climate finance mechanisms that recognize the environmental services provided by the continent and support the growth of green SMEs.

UBA: Africa's Global Bank

The participation of UBA Group Chairman in this important continental forum reaffirms UBA's strategic commitment to inclusive African development. Through his voice and leadership, UBA strengthens its position as Africa's Global Bank, actively promoting sustainable and innovative solutions to drive the continent's transformation.



From left: H.E. Professor Faustin-Archange Touadéra, President of the Central African Republic; Mr. Tony Elumelu, UBA Group Chairman and Keynote Speaker; and Mr. Hervé Ndoba, CAR Finance Minister, at the Opening Ceremony of the 2025 African Caucus in Bangui.



President Touadéra and UBA Group Chairman Tony Elumelu exchange during the opening of the 2025 African Caucus Meeting in Bangui, where he delivered a keynote on "Resilient Infrastructure, Human Capital and Green Assets."