

African CEO Council Welcomes Launch of Africa Credit Rating Agency, Calls for Stronger African Financial Architecture

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New York, USA; Lagos, Nigeria. The African CEO Council welcomes the official launch of the Africa Credit Rating Agency (AfCRA), describing it as an important milestone in Africa's efforts to strengthen its financial architecture, deepen capital markets and improve the quality of information available to investors assessing African economies and enterprises.

Launched in Mauritius on 7 October 2026, the agency represents a significant step towards developing greater African capacity for independent, evidence-based credit assessment, informed by the continent's economic realities, institutional structures and market conditions.

Peter SaSellu, President and CEO of the African CEO Council, said the establishment of AfCRA comes at a critical time when African economies and businesses require stronger access to investment capital to finance productive enterprise, infrastructure, industrial development and sustainable economic growth.

"The launch of the Africa Credit Rating Agency is an important step towards strengthening Africa's financial independence and investment capacity. African economies need credible, rigorous and context-sensitive assessments that enable investors to understand both the risks and the opportunities across our markets.

"The objective must not be to seek favourable ratings simply because an institution is African. It must be to ensure that African economies, businesses and financial institutions are assessed independently, transparently and on the basis of reliable data, sound analysis and internationally credible standards. Africa needs institutions that understand its realities while commanding the confidence of global capital markets."

Mr. SaSellu emphasised that the long-term value of AfCRA will depend on its technical competence, institutional independence, transparency, governance and ability to earn the trust of investors, lenders, regulators and the wider business community.

He noted that improved credit information can contribute to more informed investment decisions, broader access to capital markets and stronger financing opportunities for African businesses. However, the benefits will depend not only on the agency's performance, but also on the quality of economic data, fiscal discipline, sound corporate governance and responsible financial management across the continent.

"The establishment of an African credit rating institution should be part of a wider effort to mobilise African capital, strengthen domestic and regional financial markets, support enterprise growth and improve the conditions for productive investment. Credibility will be the foundation of its success," he added.

The African CEO Council also recognises the importance of ensuring that AfCRA complements existing international credit rating agencies by bringing additional analytical capacity and perspectives to the market. A stronger and more diverse credit assessment ecosystem can help investors make better-informed decisions while encouraging African governments, institutions and companies to strengthen transparency, accountability and financial performance.

For African chief executives, investors and business leaders, the development is particularly relevant. Access to capital remains central to the expansion of businesses, the development of regional value chains and the continent's capacity to compete more effectively in the global economy.

The Council therefore encourages African governments, financial institutions, institutional investors, development finance institutions and private-sector leaders to support the development of a credible, independent and professionally governed African credit rating ecosystem.

As a pan-African institution focused on enterprise development, investment, leadership and competitiveness, the African CEO Council looks forward to following AfCRA's progress and supporting constructive dialogue on the reforms, partnerships and market conditions required to strengthen Africa's access to sustainable and competitively priced capital.

About the African CEO Council

The African CEO Council (African Council of Chief Executives) is a pan-African institution focused on connecting chief executives to markets, capital, knowledge and influence. Its priorities include intra-African trade and market access, access to capital for growth companies, executive and board capability, digital transformation and responsible AI, and sustainable business practices.

Media enquiries:

African CEO Council

Email: press@africanceocouncil.org | Website: www.africanceocouncil.org