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The Afri–LAC Opportunity on Green Industrial Policy

A joint agenda for cooperation



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GLOBAL COOPERATION INSTITUTE

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About this document

The Global Cooperation Institute's *Green Industrial Policy Initiative (GRIP)* supports Global South governments and other allies working to tackle the international barriers that constrain green industrial transformation in the Global South. Trade rules and investment treaties, high borrowing costs, debt pressures, and restrictive intellectual property regimes limit the ability of governments in Africa and Latin America and the Caribbean (LAC) to pursue the industrial strategies they need.

This document brings together thinking and activities on both continents to propose an agenda of joint working on GRIP for mutually beneficial progress. It has benefited from the insights and expertise of participants in the Expert Group Meeting on Green Industrial Policy held in February 2026 and other leaders and experts interviewed in the past few months.

Summary

I. The opportunity

Afri–LAC cooperation on green industrial policy is both timely and strategic in a context of weakening multilateralism, rising protectionism, and intensifying global competition. Together, the regions have the scale, resources, and shared development priorities to shape, rather than absorb, the terms of the green transition. Yet their ability to do so is constrained by structural international barriers. Across finance, high borrowing costs and restrictive conditionalities limit investment; in trade, rules and negotiations narrow policy space; and in technology, unequal access and restrictive regimes hinder capability-building. Addressing these barriers collectively is essential to enable green industrialisation that delivers economic transformation, resilience, and shared prosperity.

II. A new agenda for cooperation

Four principles for an Afri–LAC approach to GRIP

The foundation for effective cooperation between Africa and LAC on green industrial policy comes from four key principles that reflect the specific conditions and priorities of the two regions:

A. A focus on human dignity ensures that industrial transformation delivers decent jobs, inclusion, and improved livelihoods.
B. Policy sovereignty is essential to expand the policy space needed for countries to pursue effective industrial strategies.
C. Prioritising a limited set of global challenges enables cooperation to remain focused and impactful in a constrained environment.
D. Finally, flexibility recognises the diversity of countries across both regions, allowing for differentiated pathways and levels of engagement while maintaining a coherent shared direction.

FRAME – NEGOTIATE – BUILD: An action agenda

Afri–LAC cooperation on green industrial policy can be advanced through a three-part approach:

- First, countries can shape a shared narrative that establishes green industrialisation as legitimate, necessary, and aligned with mutual interests, strengthening political support domestically and globally.
- Second, they can coordinate to negotiate better terms in the international system, addressing barriers in finance, trade, and technology through aligned positions and collective advocacy.
- Third, they can build together by developing shared markets, mobilising finance, and strengthening capabilities through practical cooperation. Together, these pillars create a coherent strategy to translate ambition into sustained, collective progress.

III. Next steps: Capitalising on momentum

The current moment presents a rare but time-bound opportunity to advance Afri–LAC cooperation, driven by converging political processes and a shifting global order.

- A proposed CELAC–African Union Summit offers a focal point to structure a bi-regional agenda, signal political intent, and align governments, institutions, and partners around shared priorities.
- Over time, this could evolve into a *Joint Afri–LAC Green Industrial Transformation Agenda*, setting principles, priority tracks, and coordination mechanisms, supported by a recurring annual platform to sustain momentum.

Progress would follow a phased pathway: by July 2026, initial political convening led by CELAC and AU chairs; by October 2026, joint technical work and analytical tools; and by April 2027, formal adoption at a summit.

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Acknowledgements

The Afri–LAC Opportunity on Green Industrial Policy paper represents the culmination of collective efforts to build momentum for strong and lasting cooperation between Africa and Latin America and the Caribbean. These two regions share more than history, they share aspirations for deeper collaboration.

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While the conclusions of this report reflect the authors' ideas, they have been strengthened by the open exchange of perspectives and careful research that informed the process.

I. The opportunity

Afri–LAC collaboration for green transformation

Africa and LAC have both the potential and the desire to transform their people's lives through green industrial policy. For too long, obstacles in the global system have held them back. The current moment of global fragmentation has made things harder still, weakening multilateral institutions and undermining coordinated responses to shared crises such as climate instability, conflict, and economic insecurity. Policy volatility has compounded this: swings in industrial subsidies, rising green protectionism, sanctions, and the securitisation of trade have all increased uncertainty, particularly for countries in the Global South. In the short term, this is narrowing the policy space available to governments at precisely the moment when ambitious economic transformation is most needed. But the same crisis that is closing doors may also be opening others: creating real possibilities for positive shifts in how the international system is organised.

In this context, there is huge potential in the fact that Africa and LAC, which have long shared values and interests, are increasingly deepening their collaboration. In doing so they have started to lay a pathway to build collective agency in a fragmented global system. The growing strength of Afri–LAC ties represents an opportunity not only to deepen South–South cooperation, but to reshape global narratives, shift global policies and reorient global systems.

Green industrial policy provides a compelling focal point for this new phase of cooperation. It aligns closely with the central shared priorities of the Global South (economic transformation, job creation, and structural upgrading) while also responding directly to the environmental sustainability challenges that are increasingly shaping global cooperation. As such, green industrial policy sits at the intersection of development and climate agendas, offering a unifying framework for joint action.

The two regions bring a distinctive combination of demographic weight, ecological assets, and strategic resources, making cooperation on green industrial policy both credible and globally consequential. Together, they represent up to a third of the world's population and a significant share of future demand for jobs, energy access, infrastructure, and industrial development. They also hold critical natural endowments that position them as central actors in emerging green value chains. LAC accounts for roughly half of global biodiversity and around one-third of freshwater resources, giving it a pivotal role in climate resilience, food systems, and ecosystem services. Africa, meanwhile, holds substantial reserves of key minerals essential to clean energy technologies (including cobalt, manganese, platinum-group metals, and graphite) providing growing leverage in the supply chains underpinning the global energy transition.

Both regions have articulated that ambitious green industrial policy would be transformative, because it offers a pathway to expand domestic manufacturing, secure fairer terms of trade, and build more resilient and diversified economies, and, crucially, because it provides an opportunity to move beyond long-standing patterns of extractive dependence and limited value addition.

There is growing recognition that strengthening Afri–LAC cooperation on green industrial policy is a strategic necessity. At a moment when the international status quo is under strain, when green protectionism is intensifying, and when the terms of the global economic transition remain contested, leaders from across the two regions see an opportunity to shape outcomes rather than merely absorb consequences. Together they can write a new story of industrial transformation and equitable multilateralism. Sustained political commitment, a coherent framework for cooperation, and rigorous analysis capable of translating shared principles into actionable strategies can enable the realisation of this potential.

Recognising barriers to progress

Green industrial policy is central to how countries create jobs, build domestic value chains, and strengthen economic resilience while respecting environmental limits. However, advanced economies are often better able to implement industrial policies because the international system was built to accommodate them. The recent wave of industrial policy is primarily driven by advanced economies, which make use of subsidies and other instruments of industrial policy. The United States passed the Inflation Reduction Act, the largest industrial policy programme in its history, and the European Union launched its Green Deal Industrial Plan, both deploying subsidies, local content requirements, and strategic procurement at scale.

But the same tools they used to industrialise historically, and are using again, are less available for developing countries. Limits on policy space, restricted access to affordable long-term finance, and unequal access to technology are not the result of weak governments or insufficient ambition. They are the predictable outcomes of an international system that was not designed to support green industrialisation in the Global South and has not yet been reformed to do so. Three issues in particular have been identified by experts as the main barriers to progress: trade, finance, and technology.

Trade

Trade rules can limit the use of key industrial policy tools such as targeted subsidies, local content requirements, performance conditions, and strategic public procurement. At the same time, investment treaties and investor–state dispute mechanisms can increase legal and political risk when governments opt for greater oversight on extractive projects, tighten environmental standards, or redirect incentives toward new green sectors and local capacity building. As a result, the policy toolkit available to countries in the Global South is often narrow precisely when flexibility is most needed to build domestic capabilities, nurture new industries, and manage a just transition.

Finance

These constraints are compounded by the global financial structures. High borrowing costs, volatile capital flows, and debt pressures reduce fiscal space and push governments toward short-term revenue strategies rather than long-term industrial transformation. Even when climate and development finance is available, it can come with slow disbursement cycles, risk frameworks that raise the cost of capital, or policy

expectations and conditions that do not match the realities of industrial upgrading and territorial transitions. In practice, many countries can finance pilot initiatives but struggle to mobilise the patient, long-term investment required for infrastructure, skills, and industrial scale-up.

Advanced economies have deployed an extensive set of financing instruments to underwrite their green industrial strategies: grants, concessional state loans, tax credits, public guarantees, and direct transfers that can absorb risk and crowd in private capital at scale. However, governments in Africa and LAC are currently constrained from replicating this model. Chronic debt pressures, elevated borrowing costs, narrow fiscal margins, and the conditionalities and policy expectations attached to much of the available international finance (including those imposed by multilateral development banks and credit rating agencies) make it structurally difficult to mobilise the patient, long-term capital that green industrialisation demands. The financing gap is not incidental. It is one of the central mechanisms through which global structural inequality reproduces itself, keeping developing economies locked in extractive models that are exploitative both domestically and internationally. Addressing this requires linking financing strategies with concrete industrial policy instruments, including demand-side tools such as public procurement and strategic market creation, which can help direct capital toward productive green industrial transformation.

Technology

Limited policy space and expensive finance then interact with a third barrier: unequal access to technology and the ability to build technological capabilities. Intellectual property regimes, standards and certification requirements, and restricted access to know-how can slow learning and increase dependence on imported equipment and proprietary technologies. Where technology transfer does occur, it is often confined to deployment or assembly rather than building deeper industrial capacity such as manufacturing, maintenance, upgrading, and innovation ecosystems, where long-term value is created.

Conclusion

When these barriers reinforce one another, they push countries back toward the path of least resistance (such as continued dependence on extractive and low-value models) making it harder to convert green ambition into sustained industrial diversification and inclusive development. Cooperation on green industrial policy is most strategic if Afri–LAC can leverage its demographic strength, ecological significance, and resource endowments to forge a coordinated effort to promote international conditions that support green industrialisation that is feasible, financeable, locally relevant and socially prosperous.

II. A new agenda for cooperation

Four principles for an Afri–LAC approach to GRIP

The foundation for effective cooperation between Africa and LAC on green industrial policy comes from four key principles that reflect the specific conditions and priorities of the two regions. They are rooted in the shared experience of both regions of long-standing constraints on industrialisation, shaped by external economic rules, extractive patterns of growth, and limited policy space, and in the urgency of job creation, economic diversification, and climate resilience.

A. Human dignity

African and LAC perspectives on green industrial policy emphasise the need to place people (workers, communities, and territories) at the centre of economic transformation. Industrial growth needs to generate decent and quality jobs, strengthen local livelihoods, promote social inclusion, and enable communities to shape the trajectory of change. This requires deliberate investment in education, retraining, and reskilling, particularly for workers affected by the transition away from fossil fuels, as well as reforms to vocational training systems to embed green industrial policy priorities. A people-centred approach recognises that the legitimacy and sustainability of green industrialisation ultimately depend on its capacity to improve citizens' lives while advancing climate and development objectives.

This is increasingly reflected in international frameworks that emphasise the social dimension of the transition. The International Labour Organization's guidelines on a just transition highlight the need to protect workers, create decent employment, and ensure social dialogue, while the United Nations Industrial Development Organization's concept of Inclusive and Sustainable Industrial Development links industrial transformation directly to poverty reduction, employment creation, and broad-based participation. Together, these frameworks reinforce the principle that economic transformation needs to be both environmentally sustainable and socially inclusive.

B. Policy sovereignty

Governments in the Global South often face significant constraints on their ability to pursue ambitious green industrial strategies, due to rules embedded in international trade agreements, investment treaties, and intellectual property regimes. Such restrictions limit access to the very policy tools that historically enabled industrialisation, including public investment, targeted subsidies, local content requirements, and strategic use of procurement.

That is why African and LAC perspectives emphasise the importance of policy sovereignty. Afri–LAC cooperation offers a pathway to expand policy space. By coordinating positions across regions, countries can advocate collectively for international frameworks that better reflect their development needs and priorities. This includes ensuring that governments retain the ability to deploy strategic instruments to support domestic green industries and build local capabilities. Public procurement, in particular, holds significant potential, not only as a domestic tool for industrial development but also as a mechanism for cross-regional cooperation through

coordinated demand and shared market creation. Expanding policy sovereignty is therefore essential to ensure that the global transition supports industrialisation and diversification, rather than reinforcing existing structural inequalities.

C. Tackling global challenges

In a context of limited resources and competing priorities, the effectiveness of Afri–LAC collaboration will come from concentrating on a defined set of structural challenges that constrain green industrial policy across both regions. These include barriers in finance, trade, and technology that no single country can address alone. By focusing on shared systemic constraints, cooperation can move beyond broad declarations toward targeted, practical interventions. This approach also helps strike the necessary balance between breadth and depth: avoiding overly diffuse agendas while ensuring that cooperation remains relevant to multiple countries. A disciplined focus on key challenges allows Afri–LAC collaboration to build momentum, demonstrate results, and establish itself as a credible force in shaping the international environment for green industrial transformation.

D. Expanding flexibility

Africa and LAC are highly diverse regions, encompassing a wide range of economic structures, levels of development, and institutional capacities. They include large industrialising economies and small island states, resource-rich exporters and countries in early stages of structural transformation. Some countries have already deployed sophisticated green industrial strategies, while others lack the institutional capacity, fiscal space, or infrastructure to do so at scale. This heterogeneity is not a minor footnote; it is a defining feature of both regions, and any cooperation framework that does not account for this diversity will struggle to deliver value across the full range of participating countries.

The cooperation framework therefore needs to be inherently flexible, with cooperation tracks that can be entered at different levels of ambition and capacity, avoiding one-size-fits-all commitments that favour larger or more advanced economies, and ensuring that smaller and more vulnerable states have a real voice in shaping priorities, not just in endorsing them. It will have built-in mechanisms to regularly revisit and rebalance the agenda as country circumstances evolve. The goal is not uniformity, but coherence: a shared direction that accommodates different starting points and allows every participating country to find genuine value in the collaboration.

FRAME – NEGOTIATE – BUILD: An action agenda

Turning Afri–LAC cooperation into a meaningful force for green industrial transformation requires more than shared ambition; it requires a clear strategic approach to action, joining forces to shift international conditions, strengthen domestic capabilities, and deliver tangible results. In a fragmented global system, influence is built through a combination of ideas, alignment, and practical collaboration. This paper therefore outlines how cooperation can operate across those levels simultaneously through a three-pronged approach: frame, negotiate, and build.

- First, Africa and LAC connect to **frame** the narrative environment in which policy choices are made, establishing green industrialisation as legitimate, necessary, and in the shared interest.
- Second, they act together to **negotiate** better terms in the international system, addressing barriers in finance, trade, and technology.
- Third, they **build** together, developing markets, mobilising finance, and strengthening capabilities through practical cooperation.

Taken together, these three pillars provide the basis for a coherent and actionable Afri–LAC agenda.

FRAME: Winning a new narrative

Developing a shared narrative is the political foundation of a successful GRIP agenda. Narrative is not an add-on to policy; it shapes what is seen as legitimate, feasible, and necessary. Currently, the shaping of narratives on climate is dominated by the Global North. As a result, at present, green industrial policy in the Global South is too often framed as distortionary, protectionist, or exceptional, forcing each proposal to defend its legitimacy before it can even be considered. This dynamic can be reversed by building up a common Afri–LAC voice that frames green industrial policy as a driver of economic transformation, job creation, and long-term resilience. This involves shifting the global debate towards a focus on opportunity, returns, and mutual benefit, and embedding the principle that the global transition depends on enabling development rather than constraining it.

This narrative work operates at both international and domestic levels. Globally, it aims to reposition green industrialisation in the Global South as aligned with shared interests that the whole world has in common: climate stability, economic resilience, and social and political stability. This reframes international investments and reforms in support of green industrial policy in the Global South not as charity or concession, but as a rational response to interdependence. Aligning narratives across Africa and LAC will enable coherence between trade demands, financing proposals, and technology agendas, reinforcing collective credibility and negotiating power.[1]

At a deeper level, the narrative strategy seeks to challenge dominant stories that currently constrain ambition. Narratives of fiscal inevitability, private sector primacy, and defensive nationalism all act to limit the scope for public investment and international cooperation. These need to be countered with a renewed public good narrative grounded in mutual interest, demonstrated effectiveness, and political possibility.[2] By reshaping the interpretive environment in which policy choices are made, this approach enables multiple reforms to advance simultaneously (across finance, trade, and technology) creating the conditions for sustained progress rather than isolated, fragile gains.

[1] Domestically, governments will also communicate the tangible benefits of industrial transformation (jobs, dignity, and opportunity) thereby strengthening political coalitions for reform.
[2] See GCI's work on a new Public Good narrative on our website: https://globalcooperation.institute/public-good-narrative-project/

NEGOTIATE: Getting better deals together

Trade: Align positions in negotiations

As trade negotiations proliferate in a fragmented global system, coordination becomes essential to avoid deepening structural asymmetries. African and LAC countries face increasing pressure to negotiate bilaterally, often under conditions that favour more powerful partners. A fragmented approach risks locking in restrictive terms that limit policy space and undermine long-term development.

Afri–LAC cooperation can counter this dynamic by establishing shared positions and clear negotiating principles. This includes resisting provisions that constrain industrial policy tools such as subsidies, local content requirements, and strategic procurement, as well as avoiding agreements that open markets without reciprocal commitments on technology transfer and value addition. A common position would also assert that green industrialisation needs to be supported globally, not confined to advanced economies.

To sustain this coordination, countries will need practical mechanisms to uphold collective positions, including agreed red lines and support systems for countries under pressure. Pooled financial facilities, accessible during periods of fiscal stress or external shocks, can reduce the risk that individual countries are forced to compromise, helping to prevent a race to the bottom and strengthening collective bargaining power.

Finance: Unblock funds for green industrial policy implementation

Addressing finance barriers requires coordinated action across the international financial system. Afri–LAC countries can work together to advocate for reforms to global liquidity mechanisms, including expanded and more accessible Special Drawing Rights and more flexible crisis financing instruments. A central priority is the removal of restrictive conditionalities that limit the use of finance for long-term industrial transformation, alongside a fundamental reassessment of how multilateral development banks and credit rating agencies price risk in the Global South. Acting collectively strengthens the case for larger volumes of concessional finance, longer time horizons, and financing frameworks aligned with industrial policy objectives rather than short-term macroeconomic constraints.

Technology: Strengthen negotiating power

Access to technology is shaped by global rules and negotiations, making coordinated advocacy essential. Afri–LAC countries can increase their influence by aligning positions on intellectual property regimes, licensing practices, and technology governance frameworks that currently restrict access and limit capability-building. A united front in international negotiations can push for more flexible intellectual property arrangements, improved access to critical technologies, and stronger provisions for meaningful technology transfer.

At the same time, engagement with global innovation systems is a strategic necessity. Coordinated efforts can help ensure that firms, researchers, and institutions from both regions are better integrated into the networks where technologies are developed and

applied. This strengthens not only access, but also the ability to shape standards, norms, and future technological trajectories.

BUILD: Knowledge sharing and co-creation

Trade: Build shared markets

While trade between Africa and LAC remains limited, it represents a major opportunity for building green industrial capacity. Strengthening inter-continental trade can support diversification, reduce dependence on traditional export markets, and enable the development of shared value chains in strategic sectors.

Cooperation can focus on identifying and developing complementary industries (such as critical minerals, renewable energy components, sustainable agriculture, and green fuels) where joint production and processing can add value across both regions. This requires practical steps to reduce barriers to trade, including improving logistics and connectivity, aligning standards and certification systems, and facilitating business-to-business linkages.

Beyond trade facilitation, there is scope for more strategic coordination. This includes using public procurement to create predictable demand across regions, supporting regional firms to scale, and exploring preferential trade arrangements or cooperation frameworks that prioritise industrial development. By building stronger economic linkages between them, Africa and LAC can create more resilient and self-reinforcing markets for green industrialisation.

Finance: Don't wait – invest together

There is significant untapped potential in strengthening financial cooperation between Africa and LAC. Deepening partnerships between regional and national development banks can help align mandates, co-financing instruments, and risk-sharing frameworks around green industrial priorities. Public-to-public collaboration needs to be central, including mechanisms for joint investment, shared risk, and fair distribution of benefits across regions.

Both regions can also work together to design financing models that are better suited to industrial transformation. This includes developing blended finance approaches that use public guarantees and catalytic investment more strategically to crowd in capital while maintaining a clear focus on productive outcomes. Crucially, cooperation can help ensure that financing is linked directly to industrial policy tools (such as procurement and market creation) rather than relying on de-risking strategies alone, which have often failed to deliver structural transformation even in more advanced contexts.

Technology: Strengthen joint capabilities

Much of the existing knowledge on green industrial policy has been generated in advanced economies, where governments have had greater fiscal space, institutional capacity, and policy flexibility. However, this experience does not transfer easily. The conditions facing countries in Africa and LAC differ significantly, requiring adaptation

rather than replication. At the same time, both regions have been generating their own practical experience, much of which remains underutilised and poorly shared.

A central priority is therefore to build a systematic approach to knowledge exchange across the two regions. This includes documenting and analysing policy experiences, identifying what has worked in comparable contexts, and making this knowledge accessible and actionable, prioritising sectors where cooperation has the greatest potential, including green hydrogen, critical minerals, renewable energy manufacturing, and sustainable agriculture.

Strengthening cross-regional intellectual exchange is essential. This can be achieved through joint research programmes, shared data platforms, policy mapping tools, and solution banks that capture concrete initiatives. Sustained partnerships between universities, think tanks, and policy institutions can deepen analytical capacity while also building a community of practice. Over time, this shared knowledge base can support more effective policymaking, strengthen technological capabilities, and underpin a durable cooperation agenda.

III. Next steps: Capitalising on momentum

The proposal for a CELAC–African Union Summit presents a unique opportunity for bi-regional cooperation, a vital platform for alignment in the emerging multipolar world. A clearly defined bi-regional agenda provides structure to summit engagement, clarifies what success entails, and facilitates the transformation of political dialogue into coordinated follow-up.

At its core, a bi-regional approach demonstrates clear political-economic intent. It makes cooperation visible, provides partners in both regions with a platform to coordinate, and motivates governments, think tanks, civil society, and regional institutions to dedicate time and legitimacy to a shared agenda. This is especially important in a context where many actors are working on green transition issues simultaneously and would benefit from a clear mechanism for cross-regional alignment.

Over time, the aim would be to work toward a *Joint Afri–LAC Green Industrial Transformation Agenda*, a high-level framework that sets shared principles, identifies a small number of priority cooperation tracks, and defines how both regions will coordinate in global forums where key rules and resources are decided. Such an agenda can also serve as a reference point for partners beyond governments, including multilateral and regional development banks and financing institutions, who would benefit from clearer political leadership oriented toward ecological justice, as well as regional institutions and civil society, who can benefit from a clear direction.

Finally, bi-regional cooperation can be sustained through a yearly space for coordination. A flexible, recurring mechanism, such as an annual ministerial or senior-official meeting complemented by an expert and civil society track, can maintain momentum, review progress, adjust priorities, and prevent cooperation from fragmenting over time. The value of this annual space is continuity. It keeps the coalition active, strengthens trust, and ensures that the Afri–LAC agenda evolves from a one-off initiative into a durable platform for collective influence.

A possible pathway for interested governments to advance their shared agenda would be as follows:

In the next three months (by July 2026): Uruguay and Burundi as current CELAC Presidency and African Union Chair respectively, are best placed to signal political interest and invite a small group of governments into a first conversation. A focused, informal working session, on the margins of an existing multilateral meeting or as a dedicated encounter, would allow governments to test the four cooperation tracks and identify where early joint action is most feasible

In the next six months (by October 2026): a joint technical working group, supported by think tanks and research institutions from both regions, could begin producing the shared analytical base that any durable political agenda requires. This includes practical tools such as policy mapping platforms, case-based repositories, and implementation frameworks to support governments in translating this agenda into concrete actions.

In the next twelve months (by April 2027): countries could develop a concrete, government-owned *Joint Afri–LAC Green Industrial Transformation Agenda*, a short document that names shared principles, commits to the four cooperation tracks, and establishes a light annual coordination mechanism, and arrive at the CELAC–African Union Summit with it ready.

Africa and LAC have already begun to strengthen collaboration, recognizing that the window of opportunity is finite. In 2026 and 2027, a convergence of political moments, including the momentum around a CELAC-African Union Summit and the collapse of the global status quo, creates rare conditions that could enable transformational progress. Both regions have the assets, the constituencies, and the shared interests to build something durable. Through collective action, they can build concrete cooperation tracks and demonstrate to governments, financial institutions and civil society across the world that the new chapter in Afri–LAC collaboration will reshape global narratives, global policies, and global systems.

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