



PRESS STATEMENT

PARIS FORUM: THE 12TH ANNUAL CONFERENCE OF THE PARIS CLUB ADDRESSES IMPROVING DEBT CRISES PREVENTION AND RESOLUTION

The 12th edition of the Paris Club annual meeting, known as the Paris Forum, took place on 25 June 2025, at the French Ministry for Economy, Finance and Industrial and Digital Sovereignty, with the support of the South Africa Presidency of the G20.

The Forum is aimed at facilitating open discussions on debt challenges and share potential solutions to prevent and address debt crises in developing countries. This edition, titled *Improving debt crises prevention and resolution*, provided an opportunity to discuss **(i)** the current sovereign debt context and the associated challenges; **(ii)** opportunities for improvement of the existing debt resolution framework, including the Common Framework; **(iii)** strengthening debt crisis prevention by addressing the liquidity constraints faced by developing and emerging economies and promoting sustainable lending and borrowing practices. A technical session was also dedicated to the use and possibilities offered by the World Bank International Debt Statistics (ISD) database, which is a critical tool for transparency.

The Paris Forum is a unique platform for exchanges among creditors (both private and public, Paris Club and other official creditors), borrowing countries, international institutions, academics and NGOs on sovereign debt. The event saw the participation of around twenty borrowing countries as well as academics, NGOs, and representatives from around forty private sector organisations, mainly banks and asset managers exposed in frontier markets. The event wrapped up with a high-level panel featuring Ajay Banga, President of the World Bank Group, Kristalina Georgieva, Managing Director of the International Monetary Fund (video), Éric Lombard, Minister of Economy, Finance and Industrial and Digital Sovereignty of France, Mathias Cormann, Secretary General of the Organisation for Economic Cooperation and Development (OECD) and Carlos Cuerpo, Minister of Economy, Trade and Business of Spain.

The Paris Club remains steadfast in its commitment to promoting sustainable debt practices and coordinated solutions in cases where debt treatments become necessary. This commitment will persist within various relevant fora, primarily within creditor committees, which are responsible for negotiating restructurings. As part of its unwavering commitment, the Paris Club will also continue to actively contribute to the work with the G20. This year's Paris Forum was a stopover for discussing sovereign debt issues on the road to Sevilla which host the 4th International Conference on Financing for Development (FfD4).

Background notes

1. The Paris Club was formed in 1956. It is an informal group of official creditors whose role is to find coordinated and sustainable solutions to the payment difficulties experienced by borrower countries.
2. The 22 members of the Paris Club are: Australia, Austria, Belgium, Brazil, Canada, Denmark, Finland, France, Germany, Ireland, Israel, Italy, Japan, Korea, the Netherlands, Norway, Russian Federation, Spain, Sweden, Switzerland, the United Kingdom and the United States of America. South Africa has been a prospective member since 2022.