



## **PRESS RELEASE**

### ***Publication of the 2025 Annual Report of the Paris Club***

The Paris Club publishes its 2025 Annual Report. The report reviews the main highlights of the past year, takes stock of the progress achieved, and encourages collective reflection on the ongoing challenges in an evolving sovereign debt landscape.

By bringing together the perspectives of a diverse range of stakeholders including Paris Club members, borrowing countries, international financial institutions or research institutions, the report helps enrich the debate on sovereign debt issues. It also reflects the Paris Club's commitment to greater transparency, notably through the publication of aggregated data on claims held by Paris Club members on borrowing countries.

The report opens with an overview of the global sovereign debt situation and recent developments. It highlights the persistent vulnerabilities faced by many countries, as well as debt management strategies that can help strengthen their resilience to economic and financial shocks.

Five years after the launch of the G20 and Paris Club Common Framework for Debt Treatments, the report reviews the progress made since its creation and the key milestones achieved. It also highlights the challenges that still need to be addressed in order to deliver debt treatments that are faster, more effective and more pragmatic.

In a third section, the report underscores the need to strengthen coordination between public and private creditors. Such coordination is essential to improve the effectiveness of debt restructurings and to foster broad stakeholder adherence to their outcomes.

Finally, the report includes a section dedicated to strengthening debt transparency. It highlights progress made in this area, notably through the World Bank's Data Sharing Exercise, and presents tools that could help improve the availability, comprehensiveness and quality of debt data.

Through this Annual Report, the Paris Club reaffirms its mission: to bring together sovereign debt stakeholders in order to build sustainable solutions in support of international financial stability and development.