

**PRESS RELEASE**

415/25

26/05/2025

## Council calls for a reform of the international financial architecture for development

The Council of the European Union has approved conclusions ahead of the 4th International Conference on Financing for Development (FfD4) that will take place in Seville from 30 June to 3 July 2025.

The Council reaffirmed the EU's commitment to multilateralism and a rules-based international order, emphasising the United Nations' role in achieving global prosperity.

The EU is committed to remaining a reliable partner in international development, ensuring that no one is left behind and shaping **a fairer, more inclusive global financial system**.

The EU also reaffirmed its commitment to the 2030 Agenda for Sustainable Development, the Paris Agreement, and other global frameworks aimed at reducing poverty, promoting sustainable development, and tackling climate change. It also called for improved financing mechanisms, including enhanced private investment, innovative financial instruments, and continued efforts to fulfil **Official Development Assistance (ODA)** commitments.

The Council emphasised that the FfD4 is a critical opportunity to accelerate global efforts to reform the international financing framework for sustainable development, addressing the widening global financing gap of USD 4 trillion annually.

The conclusions also call for greater inclusion and reform of the international financial institutions, notably **Multilateral Development Banks (MDBs)**, to enhance the voice and representation of developing countries while ensuring effectiveness and accountability.

In its conclusions, the Council urged the international community to address challenges in global finance and systemic issues hindering progress towards the **Sustainable Development Goals (SDGs)**. The Council underlined the urgent need to tackle pressing global challenges, including growing geopolitical tensions, the proliferation of conflicts, and disruptions to the international financial system.

In the context of the upcoming FfD4 conference, the Council expressed its support for reducing SDGs financing gap by making better use of both public and private resources, leveraging public-private partnerships, blended finance, and other tools.

The Council also underlined the need for continued reforms in the **international tax system to combat illicit financial flows**, improve **domestic resource mobilisation**, and ensure that all financing sources contribute effectively to development.

Finally, the Council highlighted the critical role of the private sector in financing development, particularly in sectors such as infrastructure, climate, and education, urging international financial institutions to enhance their efforts and coordination to ensure that financing reaches the countries and communities that need it most.

- [Council conclusions](#)

**Press office - General Secretariat of the Council of the EU**

Rue de la Loi 175 - B-1048 BRUSSELS - Tel.: +32 (0)2 281 6319

[press@consilium.europa.eu](mailto:press@consilium.europa.eu) - [www.consilium.europa.eu/press](http://www.consilium.europa.eu/press)