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GLOBAL GATEWAY AS A TESTING GROUND FOR A NEW EU-GLOBAL SOUTH ALLIANCE



ABSTRACT

A strategic alliance between Europe and the countries of the Global South will not be built by declarations. If it is built, it will be because of the instruments with which Europe spends, lends and decides. The first policy brief "The EU and the Global South: From partnership to strategic alliance" argued that Europe needs such an alliance, founded on co-development, co-decision-making and respect for the cooperative autonomy of its partners. This paper asks where it can start. Our answer is Global Gateway, and the Multiannual Financial Framework (MFF) for 2028-2034 that will shape it.

Global Gateway is Europe's first attempt to bring development cooperation, investment and foreign policy into a single strategy. It is also contested: many partners see it as serving Europe's supply of raw materials, with priorities set in Brussels and partner countries absent from its governing bodies. Yet it has scale, combines public and private instruments, and carries political weight. That makes it the most concrete place to test whether the relationship can change. Its success should be judged not by the capital mobilised, but by whether it changes the terms on which partner countries take part in the global economy.

The proposals below need no new treaty and no new institution. They change how existing instruments are governed, financed and evaluated. Some can start now; others belong in the negotiation of the MFF, which continues until 2027, and should be anchored in the Global Europe Regulation.

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1. Global Gateway: A strategic instrument in need of revision

Global Gateway is Europe's first attempt to bring development cooperation, investment and foreign policy into a single strategy. Launched in December 2021, it aims to mobilise EUR 300 billion through the Team Europe approach, combining the EU budget, the guarantees of the European Fund for Sustainable Development Plus (EFSD+), the European Investment Bank, the European Bank for Reconstruction and Development (EBRD), and member states' development finance institutions. The 2026 Council Conclusions place it within a broader strategy linking foreign policy, trade, investment and competitiveness. The recent Global Gateway Investment Hub is a first step towards a bottom-up approach, although mainly from a European perspective.

Civil society organisations and research centres in Europe and Africa have raised recurring criticisms of Global Gateway, in particular for its **lack of transparency and the limited participation of partner countries and civil society**.[i] Many partners perceive it as serving Europe's supply of critical raw materials and the internationalisation of European firms,[ii] while sustainable development objectives are sidelined. Large infrastructure corridors, such as the Lobito corridor, can look like export routes rather than axes of local transformation. Critics also find it hard to distinguish new funding from existing resources relabelled under the Global Gateway brand.[iii] Finally, partner countries do not sit on any of its governing bodies.

Global Gateway nevertheless remains the most concrete testing ground for a new relationship. **It has scale, combines public and private instruments, and carries political weight. It is where Europe defines its offer to partners, and therefore where that offer can change.** Global Gateway should not be conceived as a response to the Belt and Road Initiative – that framing asks partners to choose, and pushes Europe to imitate the model it wants to counter.

Global Gateway has the potential to evolve into a platform for co-governance, shared financing and joint accountability between the EU and the Global South. **Its success should be judged not by the volume of capital mobilised, but by whether it changes the terms on which partner countries participate in the global economy.** The EU itself already recognised both sides of the equation – the partners' priorities and the EU's strategic interests – in the Council Meeting of June 2026.[iv] The missing step is institutionalising reciprocity.

Global Europe in the next EU budget

Translating a new vision of development cooperation into practice ultimately requires decisions about institutions, instruments and resources. At the European level, the Multiannual Financial Framework (MFF) is one of the principal instruments through which political priorities are translated into policies and financing over the medium term. By determining the broad allocation of EU resources for a seven-year period, the MFF does considerably more than establish a budget: it helps define where the Union intends to concentrate its collective action and provides the financial architecture through which many European policies are implemented, both within the Union and in its relations with the rest of the world.[v]

On 16 July 2025, the European Commission proposed a €2 trillion (in current prices) budget for the next MFF, covering 2028-2034. In this proposal, Global Europe represents the main financial instrument through which the EU intends to implement its external action. **The proposed instrument would unite in a single framework several instruments and financing streams that are currently separate. However, it is also more flexible, which risks diluting development partnerships' objectives and subordinating cooperation to short-term priorities**. It also links more explicitly external action to competitiveness and migration priorities.

Global Gateway occupies a particularly important position within this new architecture. Rather than constituting a separate funding programme,

Global Gateway would draw on combinations of grants, guarantees, blending operations, technical assistance and public and private investment, using EU budgetary resources to support and leverage larger investment packages.

Advocating for Global Gateway to become a major vehicle for this transformation does not mean reducing the broader objectives and instruments of European development cooperation to the Global Gateway agenda, and nor does it mean separating it from the broader EU international policy framework. **It is fundamental that the EU's external action also continues to consistently fund humanitarian action, conflict prevention and peacebuilding, as well as human development and gender- and climate-specific activities.**

2. Five proposals

The proposals below require neither a new treaty nor a new institution. They start from existing instruments, with their governance, their financial methods and the way they measure results transformed. Some can start now. Others will be negotiated in the next MFF.

A. Co-governance: Reforming the Global Gateway bodies

Global Gateway should move beyond consultation towards joint governance and shared ownership. The current governance structures lack systematic inclusion of Global South countries. This move towards co-governance would require:

1. Expanding the Global Gateway Investment Hub to the Global South

The Global Gateway Investment Hub[vi] coordinates investments and connects project sponsors, public authorities and financiers. Its potential would grow significantly if it became a jointly managed EU-South Investment Hub, open to companies, financial institutions, public actors and civil society organisations from countries of the Global South, who would be included in its governance. This would answer the criticism that priorities are decided in Europe.

Joint governance means more than involving partners in individual projects. As an example, an infrastructure programme driven primarily by European business proposals risks favouring large, bankable projects and established firms over locally identified priorities, smaller enterprises and public services. Partners should help shape the strategic agenda within which investment priorities are defined. **Development finance institutions from the Global South should join from the earliest stage of identification and design, bringing their own resources and their knowledge of local markets, institutions and risks**. Global Gateway resources should act as a catalyst for Southern finance, not a substitute for it.

2. Joint decision-making and financing of Global Gateway investments

Co-governance has little substance if partners are absent when resources are allocated. Decisions on Global Gateway investments, from the selection of strategic projects to the allocation of guarantees and blended resources, should be taken jointly by the EU, partner governments and Southern development finance institutions, which would co-finance them. Selection criteria and project pipelines should be published so that civil society and parliaments on both sides can follow how choices are made.

3. Full membership for Global South partners in the Global Gateway Board

The same logic should extend to the Global Gateway Board, chaired by the Commission President with the High Representative and the responsible Commissioners. The Board met only twice between 2022 and 2025. Partner countries have no seat on it today, and their role is consultative. **The Board should progressively include representatives of partner countries and regional organisations from Africa, Latin America, Asia and other regions as full members**. As a first step, the EU could establish regional Global Gateway boards co-chaired with regionally significant African countries such as

South Africa or Nigeria, or the Community of Latin American and Caribbean States (CELAC), and other regional organisations. **These boards would set regional priorities, approve project pipelines and monitor implementation, building on frameworks such as Agenda 2063 and the EU-LAC Global Gateway Investment Agenda**.

Regional organisations are important potential counterparts, but no single institution can automatically represent the diversity of partner-country interests. The design of joint boards should therefore be adapted to regional realities and combine regional bodies, participating governments and independent societal actors, with clear criteria for representation and accountability.

Co-governance must also extend beyond governments and financial institutions. Trade unions, employers' organisations, independent civil society organisations, local authorities and affected communities should participate meaningfully in defining priorities. This requires moving beyond information sharing and occasional consultation towards structured participation from the earliest stages of programming, with transparent procedures and feedback on how stakeholders' contributions influence decisions. **The existing Global Gateway Civil Society and Local Authorities Advisory Platform should be more directly connected to decision-making structures and complemented by regular dialogue with representative organisations in partner countries.**

The European Parliament and national parliaments should have access to relevant information and have clearer opportunities to scrutinise strategic priorities, finance choices, and implement results, thereby complementing participation by partner-country representative institutions. Democratic accountability should be built into governance rather than left to ex-post reporting.

Democratic scrutiny must accompany, not be displaced by, joint executive governance. Parliaments in both Europe and the Global South should be involved upstream in shaping Global Gateway's strategic priorities and programming, while respecting their respective institutional roles. The European Parliament should assess consistency with EU development objectives and receive regular information on investment pipelines, EU guarantees, implementation risks and results, with opportunities to question the Commission and implementing institutions. Partner-country parliaments should likewise help define investment priorities and scrutinise commitments affecting their budgets, public services and development strategies.

B. Finance: De-risking and beyond

One of the main obstacles to investment in partner countries is the high cost of capital, often driven by exaggerated risk perceptions and information gaps. **Private finance mobilisation remains insufficient and uneven**: according to the OECD, roughly $260 billion was mobilised between 2021-2024, with only 8% reaching least developed countries.[vii] Their investment and development capacities are also further constrained by an international financial system that places them at a structural disadvantage.

To respond to these concerns, this brief sets out two proposals:

1. Establish a Joint Global Gateway De-Risking Facility

One of the main obstacles to investment in partner countries is the way risk is assessed and priced. **International credit-rating methodologies often inflate risk perceptions and raise the cost of capital where development needs are greatest, and information gaps widen the distance between real and perceived risk**.

As a first step, the EU and African partners could establish a joint Global Gateway De-Risking Facility. Dedicated Global Gateway resources would capitalise on it, with matching contributions from African governments, regional financial institutions and private banks already investing in African infrastructure.

Shared financing should be operationalised through agreed contributions and decision-making rules that give participating Southern institutions a meaningful voice in project selection, risk allocation and the use of returns. Jointly governed, it would develop and apply shared methodologies for assessing risk and supporting pipelines of strategic projects. It could later be replicated in Latin America and Asia, and through existing international financial institutions.

De-risking is contested ground, so a progressive proposal must say what is de-risked, for whom and on what terms. A growing literature criticises models that socialise investors' risks and privatise their returns, and the facility should avoid this.[viii] It should back projects aligned with national and regional strategies, not only the most profitable ones. It should favour local firms and banks, not only European and global investors. It should share returns when projects outperform, so that the public sector, which is the one taking the most risk, also shares in the gains. And it should apply the standards on decent work and transparent contracts, as well as the environment and human rights.

2. The finance of the alliance goes beyond de-risking

Global Gateway should expand local-currency lending, building on hedging instruments such as the Currency Exchange Fund (TCX). **The EU should support African rating methodologies and the planned African credit rating agency, and all Team Europe loans should include climate-resilient debt clauses**. Beyond Global Gateway, the EU should support higher lending capacity for multilateral development banks, including SDR rechannelling as hybrid capital, and a reform of the G20 Common Framework. It should also engage constructively in the negotiation of the UN framework convention on international tax cooperation.

The EU can contribute to the reform of the international financial architecture by strengthening multilateral development banks, improving debt restructuring mechanisms, and supporting fairer representation of Global South countries in the IMF and World Bank. Greater cooperation on sovereign debt and international taxation, including through ongoing UN initiatives, should also be pursued. Building on the "Compromiso de Sevilla", Global Gateway should become part of a broader European Financing for Development strategy, rather than an isolated investment instrument.

C. Policy coherence and value chains

The credibility of the alliance depends on policies beyond cooperation. Article 208 of the Treaty on the Functioning of the EU (TFEU) already requires the Union to take development objectives into account in policies likely to affect partner countries, but the obligation is weakly applied. **Global Gateway cannot offset trade, climate and migration policies that work against it. The Commission should assess, through dedicated consultations, the impact of major legislative proposals on partner countries under the scrutiny of the European Parliament's Development Committee**.

Critical raw materials are the most immediate test. Strategic partnerships and strategic projects outside the Union, many of them developed under Global Gateway, should include explicit commitments on local processing, component manufacturing, technology transfer, and skills, consistent with regional strategies such as the value chains of the African Continental Free Trade Area. **Europe should recognise partners' right to use industrial policy tools, including restrictions on raw mineral exports. Secure supply comes from partners who retain value, not from partners who give it away**.

Green regulation should be negotiated and accompanied. The Carbon Border Adjustment Mechanism (CBAM) and the deforestation regulation pursue legitimate goals, but their design shifts adjustment costs onto small producers in partner countries. **The EU should open regulatory dialogues before adopting rules that affect partners, provide differentiated transition periods, recognise equivalent certification systems, and channel a share of CBAM revenues to industrial decarbonisation and a just transition in partner countries**.

Development cooperation should not be conditioned on border control. Global Gateway and Global Europe should instead support Talent Partnerships and legal pathways, with investment in training in countries of origin.

D. Impact, accountability and learning

If Global Gateway is to become a platform for strategic alliance, it must also transform how results are measured. Existing EU monitoring and evaluation systems provide extensive information on spending, implementation, and whether interventions proceed as planned.[ix] This is not the same as knowing what they achieve and who benefits. Limited evidence on impact weakens democratic accountability. **Citizens in Europe and in the Global South alike have a right to know whether investments respond to national priorities, who benefits, and whether local firms and workers share in the opportunities**. Shared evidence is a component of mutual accountability among equals, not only a donor requirement.

Stronger scrutiny is particularly important when resources are constrained: elected representatives and citizens on both sides should be able to examine not only spending and outputs, but also the choices made during programming and their distributional consequences.

The EU should establish a **Common Evaluation Framework**. This framework would not require building a new results architecture from scratch. The EU already has a substantial monitoring and evaluation infrastructure, including the Global Europe Results Framework (GERF), sector-specific predefined indicators, the EFSD+ Results Measurement Framework, the Team Europe MORE framework, Results-Oriented Monitoring, and the wider MFF performance architecture. The objective should be to build on these existing systems, identify their limitations and progressively complement them with a common approach to assessing mutual benefits and actual development impacts.

Democratic accountability also requires that evaluation findings inform political and budgetary decisions. The European Parliament, alongside partner-country parliaments, should have access to regular, comparable information on the additionality of EU financing, the distribution of risks and returns, and the development impacts of Global Gateway investments. Building on independent evaluations and the findings of the European Court of Auditors, parliamentary scrutiny should go beyond resources mobilised to assess compliance with development, climate, labour and human rights objectives.

1. A common framework for measuring impact and mutual benefits

The Common Evaluation Framework should be jointly developed with partner countries. Governments, research institutions, social partners and civil society, including affected communities, should be involved in defining priorities, indicators and methodologies. It should focus on a limited set of shared outcomes, including decent employment, local value creation, human capital, productive transformation, inequality reduction, gender equality and environmental sustainability, building on existing EU indicators, the SDGs and Beyond GDP initiatives.

The framework should progressively move beyond monitoring results towards assessing actual impacts and their distribution. This means examining not only what investments deliver, but what changes they generate and for whom, and whether benefits are sustained over time. Distributional Impact Assessments and the Commission's Inequality Marker, as well as approaches developed by the EIB and the EU-ILO STRENGTHEN2 initiative, could provide a common methodological basis.

2. Global Europe Evaluation and Learning Facility

A jointly governed Global Europe Evaluation and Learning Facility shall coordinate evaluation priorities, methodologies and impact assessments, supported by regional hubs anchored in existing research institutions in partner countries. These would strengthen local evaluation capacities, promote participatory approaches and ensure that Southern institutions play a leading role in producing and interpreting evidence.

Digital tools, administrative data and AI could make impact assessments more scalable and cost effective. Evaluation findings should be publicly accessible and systematically inform Global Gateway governance and programming, creating a continuous process of joint accountability and learning rather than an additional reporting layer.

E. Variable geometry: A laboratory of multilateralism

Global Gateway can also host a laboratory in today's system of variable-geometry multilateralism. **Where global mechanisms have stalled, smaller coalitions can deliver if they are built around concrete missions and composed of partners that vary by theme – for instance, regional organisations, Southern development banks, and middle powers – and engage in triangular initiatives**. The platform's consultations identified four pilot areas: green technologies and the ecological transition; industrial transformation and value chains; artificial intelligence and digital public infrastructure; and technology governance.

The Global Gateway Investment Hub, the joint Global Gateway De-Risking Facility, and the Global Europe Evaluation and Learning Facility would host them. The regional boards would select a small number of missions and agree shared governance and measurable public good objectives; the Investment Hub and the De-Risking Facility would assemble the financing; and the Common Evaluation Framework would review results before the approach is expanded. These coalitions remain open and non-exclusive, and what works should feed into the reform of existing multilateral institutions rather than compete with them.

3. Making it happen: The next MFF

The negotiation of the 2028-2034 Multiannual Financial Framework will continue between the Commission, European Parliament and the Council until 2027. A number of proposals must be prioritised:

1. **Anchor the objectives**: Development objectives must guide programming and resource allocation. Article 208 of the TFEU should establish the reduction and eradication of poverty as the primary objective of development cooperation. The Global Europe Regulation should reaffirm this commitment alongside the Sustainable Development Goals as a distinctly European approach to international partnerships, combining strategic interests with solidarity, mutual benefit and shared development objectives.

2. **Integrated Partnerships Compacts**: Dedicated financial targets for human development, climate action, gender equality, and inequality reduction remain important in safeguarding priorities and ensuring accountability. However, they should not encourage fragmented programming. Global Gateway should progressively move towards jointly agreed Development Compacts, combining investments in infrastructure with support for local industries and SMEs, workforce development, technology transfer and employment opportunities, to ensure that investments contribute to local value creation and inclusive growth. This integrated approach could also support more ambitious joint initiatives, such as developing a shared Euro-African cloud infrastructure, combining technological innovation with the development of local digital capacities and new economic opportunities in both regions.

3. **Global Europe framework should support multiannual commitments** aligned with these shared priorities, ensuring greater predictability and continuity of financing.

4. **Embed policy coherence**: Apply Article 208 of the TFEU in practice, by requiring the Commission to assess the impact of major legislative proposals on partner countries, consulting them under the scrutiny of the European Parliament's Development Committee. Global Europe should also keep development objectives separate from migration management – cooperation should not be made conditional on border control, and Talent Partnerships and legal pathways should be supported instead.

5. **Enable co-governance**: Introduce provisions in the Global Europe Regulation to strengthen partner-country participation in strategic programming and investment decisions, providing a basis for reforming Global Gateway governance arrangements. This should include joint regional platforms and stronger representation of partner countries and regional institutions in Global Gateway governance bodies. They should be granted a substantive role in defining investment priorities, developing project pipelines, shaping financing decisions and monitoring implementation. These arrangements should ensure that partner countries participate not only in consultations but also in strategic decision-making, reinforcing shared ownership and accountability.

6. **Reform Team Europe**: Complement reforms to Global Gateway governance by transforming Team Europe from a mechanism for coordinating European actors into a platform for joint programming and implementation with partner countries. The Global Europe Regulation should encourage more systematic joint programming by the EU, member states and partner-country institutions, with the participation of businesses, local authorities and civil society.

7. **Participation of civil society**: The existing Global Gateway Civil Society and Local Authorities Advisory Platform should be more directly linked to decision-making, ensuring meaningful participation of independent civil society organisations, trade unions, local authorities and affected communities from the earliest stages of programming.

8. **Establish a Common Evaluation Framework with Global South partners**: Build on the proposed MFF performance architecture to establish a Common Evaluation Framework, jointly developed and governed with Global South partners. This should complement existing indicators with assessments of actual economic, social and environmental impacts, including the distribution of benefits within and between partner countries and the EU. A joint evaluation and learning facility should be set up, involving partner-country research and statistical institutions, to ensure that evidence systematically informs programming, investment decisions and public accountability.

9. **Develop joint de-risking mechanisms**: Establish the conditions for a jointly governed Global Gateway De-Risking Facility, bringing together European and partner-country financial institutions to mobilise investment around jointly defined development priorities. Shared governance should extend to investment selection, risk allocation and the distribution of returns, ensuring that public resources support local productive transformation and generate benefits for partner countries, rather than primarily reducing risks for private investors.

10. **Link strategic partnerships to local value creation**: Raw materials partnerships and strategic projects outside the Union financed through Global Europe and Global Gateway should include explicit commitments on local processing, component manufacturing, technology transfer, and skills, consistent with regional strategies such as the value chains of the African Continental Free Trade Area. They should also recognise partners' right to use industrial policy tools.

11. **Create a window for variable geometry pilots**: In the Global Europe framework, provide for missions pursued with open, non-exclusive coalitions of partners in green technologies,

industrial value chains, digital public infrastructure and technology governance, with shared governance, measurable public good objectives and a review of results before the approach is expanded.

12. **Strengthen financial transparency and democratic oversight**: Safeguard the proposed 93% ODA eligibility target while extending transparency and political scrutiny to the full range of resources mobilised for international partnerships, including public and private financing. The European Parliament and partner-country representative institutions should have access to relevant information and have greater opportunities to scrutinise financing choices, strategic priorities and development outcomes, ensuring accountability for both the use of resources and the benefits generated.

13. **Strengthen financial oversight**: Defend a 93% ODA eligibility target as proposed by the European Parliament in its Global Europe proposal,[x] while requiring transparent, disaggregated reporting on the full range of EU budget-backed Global Gateway operations, including grants, blending and guarantees. Build on the Total Official Support for Sustainable Development (TOSSD), and where appropriate, distinguish between commitments, disbursements and newly allocated funds; disclose risk-sharing, beneficiaries and development outcomes; and establish regular reporting to the European and Global South Parliaments, as well as independent evaluation. Follow up to audit findings.

14. **Reinforce parliamentary involvement and democratic oversight**: The Global Europe Regulation should reinforce the role of European and Global South parliaments in shaping strategic priorities, scrutinising financing and ensuring that evaluation findings inform future programming and budgetary decisions. Regular reporting and interparliamentary dialogue should strengthen accountability for development results.

Key recommendations

1. **Co-govern the Global Gateway:** Turn the Global Gateway Investment Hub into a jointly managed EU-Global South hub, create regional boards co-chaired with partner countries and regional organisations as a first step towards full partner membership of the Global Gateway Board, and give trade unions, civil society and parliaments a real role in setting priorities.

2. **Finance transformation, not only transactions:** Establish a jointly governed De-Risking Facility that backs national strategies, favours local firms and banks, and shares returns when projects succeed. Expand local-currency lending, include climate-resilient debt clauses in Team Europe loans, and support the reform of multilateral development banks and debt rules.

3. **Make Global Gateway coherent with Europe's other policies:** Tie raw materials partnerships to local processing, negotiate the Carbon Border Adjustment Mechanism (CBAM) and the deforestation regulation with partners, and protect development cooperation from migration conditionality.

4. **Measure what matters, together:** Build a Common Evaluation Framework with partner governments, researchers and social partners, focused on decent jobs, local value creation and reduced inequality, with a jointly governed facility in which Southern institutions lead.

5. **Pilot variable-geometry coalitions:** Use Global Gateway to test open, mission-based coalitions in green technologies, industrial value chains, digital public infrastructure and technology governance, and feed the lessons into multilateral reform.

6. **Write the alliance into the next MFF:** Anchor poverty reduction (Article 208 of the TFEU) in the Global Europe Regulation, secure multiannual commitments and integrated Development Compacts, turn Team Europe into a platform for joint programming, and extend transparency and democratic oversight to all resources mobilised, both public and private.

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ON SIMILAR TOPICS













Global Gateway as a testing ground for a new EU-Global South alliance