AFRICA RISK CONSULTING

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Senegal Summary 30 July 2026

President Bassirou Diomaye Faye (2024-present) launches his new political party, Kiiraay–Les Patriotes républicains, on 25 July, officially cementing his departure from the Patriotes africains du Sénégal pour le travail, l'éthique et la fraternité (Pastef) party and his former political ally, Ousmane Sonko. The government has reportedly hired United States (US)-headquartered financial advisory firm Lazard as its financial advisor on debt matters as it continues working its way out of its debt crisis. The Economic Community of West African States (ECOWAS) elects Faye as its new chairman on 19 July during ECOWAS' 69th ordinary session held in Sierra Leone. Shortly after his election, Faye's office announces he will undertake a visit to Bamako (Mali) on 28 July to meet with Malian junta leader Colonel Assimi Goïta, as both ECOWAS chairman and Senegal's head of state.

Faye launches new party, cementing break from Sonko

President **Bassirou Diomaye Faye** (2024-present) launched his new political party, **Kiiraay–Les Patriotes républicains**, on 25 July, officially cementing his departure from the **Patriotes africains du Sénégal pour le travail, l'éthique et la fraternité (Pastef)** party and his former political ally, **Ousmane Sonko**. During its launch, Faye presented his new party as a political movement guided by institutions, ethics and transparency, and one that is open to all who wish to serve the republic.

The split between Faye and Sonko has been building for several months, culminating in Faye removing Sonko from his position as prime minister on 22 May *(see ARC Briefing Senegal May 2026)*. However, Sonko was quickly elected **Assemblée nationale** (national assembly) president, returning him to a position of influence.

The new party will be a test of Faye's true popularity, especially ahead of the local elections in 2027, which will serve as a litmus test ahead of the 2029 presidential elections. Faye's ascent to the presidency was tied to Sonko and Pastef's popularity – Sonko was intended to run as Pastef's presidential candidate but could not, as a court ruling disqualified him; Sonko picked Faye as his replacement.

To help build his profile separately from Sonko, Faye has turned to an unexpected candidate: former president **Macky Sall** (2012-2024). Sall's administration was responsible for jailing both Sonko and Faye in the lead-up to the 2024 elections and widely accused of political repression by local and international civil society. At least 65 people died in protests in the lead-up to the 2024 election. Sall's administration is also at the centre of the misreported debt data that has led to Senegal's economic crisis. A political advisor to Faye, **Alioune Ibnou Abitalib Sow**, resigned on 17 July in protest of Sall's visit to **Dakar** on 17 July.

Sall has been campaigning for the position of **United Nations (UN)** secretary general. He was initially sponsored by **Burundi** and had not been endorsed by **Senegal**, an expected outcome given the tensions between Sall and the Faye/Sonko camp. However, Faye (now largely separated from Sonko) hosted Sall in Dakar to discuss Sall's candidacy. This was the first time that Sall – now resident in **Morocco** – had visited Senegal since he left office in April 2024.

The foreign affairs ministry released a statement on 20 July, asking all *"vital forces of the Nation"* to support Sall's candidacy. The statement noted that Faye had instructed the government and Senegal's diplomatic network to work towards promoting Sall's candidacy. This decision was another clear indication of Faye's break with Sonko. Sall's party, **Alliance pour la République (APR)**, has the second largest number of seats (16) in the national assembly under the **Takku Wallu Sénégal** coalition and while it is far below Pastef's 130 seats, Faye's peace offering could see some sort of alliance between the two to help Faye garner some influence in the national assembly. Faye is clearly looking for political allies in the build-up to the local and presidential elections in 2027 and 2029 respectively, where he will inevitably face off against Sonko.

The launch of the new political party has turned Sonko and Faye into opposing political camps, which could impact the functioning of government as Pastef still dominates the national assembly, which will now only be aligned with Sonko. This has already played out; in June, the national assembly passed a bill revising the balance of power between the executive and parliament. Pastef proposed the measure, which aims to strengthen the powers of the national assembly and prime minister and reduce the president's powers *(see ARC Briefing Senegal Jun 2026)*. The constitutional council on 8 July struck the bill down, citing that it was contrary to the constitution. The bill's quick and easy passage through the national assembly evidences the political power Sonko holds. Head of the Takku Wallu Sénégal's parliamentary group, **Aïssata Tall Sall**, commented on the decision:

> *"Majority makes the numbers, but certainly not the law. The Constitutional Council has just reminded Pastef that having a majority, even a qualified one, is not enough to impose its will, especially when it is diametrically opposed to what is legally permissible."*

The timing of this political chang and struggle is poor. The country is going through an economic crisis that requires political stability and certainty, especially in guiding negotiations with institutions such as the **International Monetary Fund (IMF)**. However, this change was likely necessary as Sonko had previously expressed that he would not pursue debt restructuring and was constraining Faye's decision making.

Government hires US financial advisory firm as it continues navigating debt crisis

The government has reportedly hired **United States (US)**-headquartered financial advisory firm **Lazard** as its financial advisor on debt matters as it continues working its way out of its debt crisis. A court of auditors found in February 2025 that the former administration had misreported/not disclosed true levels of debt, pushing Senegal's debt to 132% of GDP (see *ARC Briefing Senegal Feb 2025*). The country's undisclosed debt is estimated to be $13 billion. Senegal has been in negotiations with the IMF after it suspended its $1.8-billion programme with Senegal in October 2024 over the misreported data, but no concrete outcome or programme has been agreed upon. In June, the IMF conducted its sixth mission to Senegal since Faye assumed power in April 2024 *(see ARC Briefing Senegal Jun 2026)*.

In November, the government announced it had appointed **France**-headquartered **Global Sovereign Advisory** as its financial advisor, and Lazard will reportedly work alongside them. Although these firms often advise on creditor discussions, their appointment is not necessarily indicative of a debt restructuring programme. However, this scenario is becoming increasingly likely. Senegal has relied on regional markets to fund itself but this is not a sustainable solution, especially considering the country's funding requirements – debt servicing will cost the government 70% of state revenue in 2026, with external debt servicing set to cost over 50% of state revenue until 2028. US-headquartered **Citi** published a note on 15 July confirming that a debt renegotiation will be necessary, especially if Senegal wishes to commit to an IMF programme. Lazard has advised **Ethiopia**, **Ghana** and **Zambia**, all of which have had to restructure their debt.

Faye assumes ECOWAS presidency and visits Mali for first official visit

The **Economic Community of West African States (ECOWAS)** elected Faye as its new chairman on 19 July during ECOWAS' 69th ordinary session held in **Sierra Leone**. Shortly after his election, Faye's office announced he would undertake a visit to **Bamako** (**Mali**) on 28 July to meet with Malian junta leader, Colonel **Assimi Goïta**, as both ECOWAS chairman and Senegal's head of state. Mali, **Niger** and **Burkina Faso** confirmed their withdrawal from ECOWAS in January 2025 but various regional counterparties have visited the junta-led countries to advocate for them to return to the regional bloc, including Faye in May 2024.

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The meeting largely focused on security matters, with Faye affirming Senegal's willingness to support Mali in its ongoing security challenges, namely the **Al-Qaeda**-linked **Jama'at Nusrat al-Islam wal-Muslimin (JNIM)** insurgency, and attacks by **Tuareg** separatist groups. Faye noted that these issues have been exacerbated by the decision of the three countries – known as the **Alliance des États du Sahel (AES)** – to leave ECOWAS. The deterioration of Mali's security situation is a concern for both Senegal and the wider region, as it has spillover effects. For Senegal, there are even higher stakes as it shares a border with Mali. In 2017, Senegal raised the alarm about the spillover and deployed a special military unit to **Kidira** along the border with Mali. However, JNIM has continued to grow in strength and numbers and is increasing its attacks in Mali's **Kayes Region**, which borders Senegal.

This security situation has impacted the transport of Malian goods through Senegal, which is a strong revenue source for Senegal; Mali is landlocked and the two are key trading partners, with bilateral trade valued at $1.31 billion in 2024. Strengthening ties with Mali not only helps fulfil Faye's ECOWAS chairmanship responsibilities but also serves to ensure that Senegal remains in a solid trade and security situation.

Planner

31 Oct – 13 Nov 2026 **Dakar (Senegal) Youth Olympic Games**

2027 **(Senegal) Yakaar-Teranga** gas project set to begin production

Jan 2027 **(Senegal)** Local elections

2029 **(Senegal)** Presidential elections

Chronology

27 Jul 2026 **Dakar (Senegal)** *Senenews*. Insecurity in Dakar's **Ouakam District** is rising, where gangs known as kulunas are allegedly involved in theft, extortion and violent incidents, undermining Senegal's reputation as a peaceful country;

27 Jul 2026 **Dakar (Senegal)** *Senenews.* **Assemblée nationale** (national assembly) speaker **Ousmane Sonko** reaffirms his opposition to postponing the 2027 local elections;

26 Jul 2026 **Dakar (Senegal)** *Senenews.* President **Bassirou Diomaye Faye** launches his new political party, **Kiiraay–Les Patriotes républicains**, cementing his break with former prime minister **Ousmane Sonko**;

20 Jul 2026 **Dakar (Senegal)** *Jeune Afrique*. President **Bassirou Diomaye Faye** officially endorses former president **Macky Sall**'s candidacy for **United Nations (UN)** secretary-general, instructing the country's diplomatic network to support his bid;

20 Jul 2026 **Dakar (Senegal)** *Sika Finance*. President **Bassirou Diomaye Faye** assumes the rotating presidency of the **Economic Community of West African States (ECOWAS)**, strengthening Senegal's regional diplomatic role;

16 Jul 2026 **Dakar (Senegal)** *Senenews*. State-owned public infrastructure company **Société de Gestion des Infrastructures Publiques (SOGIP)** director general **Dame Mbodji** denies reports that he reached a political agreement with President **Bassirou Diomaye Faye** to join the president's coalition, describing the claims as a disinformation campaign aimed at damaging his reputation;

15 Jul 2026 **Dakar (Senegal)** *Reuters*. Senegal is expected to appoint **Lazard Ltd**, a global financial advisory and asset management firm headquartered in the **United States (US)** and **France**, as a financial adviser on debt matters as the country faces mounting financing pressures following the discovery of more than $13 billion in previously unreported debt;

13 Jul 2026 **Dakar (Senegal)** *Vision Guinee*. During the inauguration of the ruling **Patriotes Africains du Sénégal pour le Travail, l'Éthique et la Fraternité (Pastef)** headquarters in **Touba**, **Assemblée**

nationale (national assembly) president **Ousmane Sonko** criticises President **Bassirou Diomaye Faye**, labelling him an easily manipulated president;

10 Jul 2026 **Dakar (Senegal)** *Mining Weekly.* **Canada**-headquartered **Dynacor** confirms it has started ore production at its **Galam** pilot plant in Senegal and is on track for its first gold pour in August;

9 Jul 2026 **Dakar (Senegal)** *Reuters.* **Canada**-headquartered **Fortuna**'s CEO, **Jorge Ganoza**, says the company is expecting a permit for its gold project in Senegal in the coming weeks, targeting first gold output at the **Diama Sud** mine in 2028;

5 Jul 2026 **Dakar (Senegal)** *Senenews*. President **Bassirou Diomaye Faye** announces plans to establish his own political party, leveraging a coalition of local mayors to build a strong territorial presence;

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