

**CONCEPT NOTE
ON THE**

8th African Private Sector Forum

**Nairobi-Kenya
24-25 November 2016**

Background

Many countries have achieved high growth rates over the past decade, but the good performance has not translated into significant poverty reduction and shared prosperity. It has yet to provide low-income households and other vulnerable groups such as Women and Youth enough opportunity to improve their living standards. The outlook also appears positive, with the region as a whole believed to have grown by 3.7% in 2016 due to a fall in oil and commodity price and expected to grow by 4.5% in 2017. A number of African economies are predicted to remain among the fastest growing in the world for the next foreseeable future with their growth expected to be well above 5%.

To ensure that economic growth translates into job creation, reduced poverty and lowered inequality, the Africa Union Commission continues to engage Member States to, implement innovative policies, strengthen institutions and do more to attract investments to deliver inclusive growth and sustainable development. The channeling of revenues from natural resource extraction towards capital development, particularly in the areas of Infrastructure — Road networks and Railways, education, ICT, Agro-Industry, skills development and health, continues to be needed to support this transformation.

In the same vein the Commission of the African Union relentlessly continues to engage its Strategic Partners and Private Sector Actors, among others as reliable partners in its pursuit for innovation, accelerated investment and job creation as enshrined within the framework of Agenda 2063.

In light of the above, the African Union Commission plans to organize the 8th African Private Sector Forum under the Theme; ***“Moving from ideas to enterprise creation; Empowering Woman and Youth in the area of entrepreneurship in Africa”***.

This Forum will provide an open space for eminent representatives of the Private sector, Governments, women and youth to discuss and—build on their respective experiences—jointly identify a set of recommendations for scaling up entrepreneurship policy development and implementation for broad-based, inclusive growth and sustainable development.

OBJECTIVES

The main objective of the 8th African Private Sector Forum is to discuss and recommend specific policy interventions that would encourage woman and youth to adopt an entrepreneurship culture as an important driver of inclusive growth through creation and expansion of job opportunities for Women and Youth, corporate sustainability and innovative solutions for Sustainable development.

SPECIFIC OBJECTIVES OF THE FORUM WILL BE:

- a. To map out the current status of entrepreneurship in Africa and identify specific entrepreneurship opportunities and challenges and recommend appropriate and specific policy interventions that African Countries should implement to promote entrepreneurship
- b. Explore ways and means of scaling up access to finance by women and youth entrepreneurs in Africa
- c. Explore the possibilities of creating Business Start-up incubation centres across Africa for mentorship and sharing of valuable business insights, to help woman and youth entrepreneurs on their way to success.
- d. Engage in a candid discussion on ways and means through which Labour, Capital and Land Productivity as key business success factors can be improved to achieve maximum efficiency from the resources invested.
- e. Brainstorm and Encourage the uptake of the living wage or raise the national minimum wage since there is plenty of evidence that paying workers a better hourly wage improves their morale and can lead to improvements in output per hour worked
- f. Discuss and recommend ways through which regulatory hurdles for business start-up where they exist can be minimized
- g. To Discuss on how entrepreneurship strategies can be aligned with overall development strategy and other private sector development strategies to ensure coherent and a coordinated policy interaction and create policy synergies.
- h. To showcase stories presented by the women and youth entrepreneurs , where successful private sector ventures and public-private partnerships have been created which have meaningfully contributed to achieving inclusive growth, poverty reduction and broad based development;
- i. To explore the factors that have enabled these successful private and public-private initiatives, as well as the challenges.

EXPECTED OUTPUTS AND OUTCOMES

- a. Map out the current status of entrepreneurship in Africa and identify specific entrepreneurship opportunities and challenges and recommend appropriate and specific policy interventions that African Countries should implement to promote entrepreneurship
- b. Possibilities of creating Business Start-up incubation centres across Africa for mentorship and sharing of valuable business insights, to help woman and youth entrepreneurs on their way to success explored
- c. Women and youth business ventures and public-private partnerships that can meaningfully contribute to achieving inclusive growth, poverty reduction and broad based development identified and recommended;

- d. Opportunities that can help to expand business while more effectively enhancing women and youth engagement in development processes are identified and recommended.
- e. Ways and means of supporting the woman and youth entrepreneurs to become important drivers of inclusive growth through creation and expansion of job opportunities for women and youth recommended.
- f. Effective modalities for Women and youth enterprises to engage with Policy makers, financial institutions and other stakeholders in order to promote catalytic partnerships and innovative solutions for inclusive growth and sustainable development Recommended.
- g. Opportunity for Women and youth enterprises and other stakeholders to discuss ways of enhancing competitiveness by exchanging views on issues such as access to finance and external markets created
- h. Regulatory hurdles for business start-up identified and policy changes recommended

HOST AGENCY

- a. Africa Union Commission in Nairobi, Kenya.

THE ORGANIZERS OF THE FORUM ARE:

- b. The African Union Commission

ORGANIZATION OF THE FORUM

- a) Steering Committee will be drawn from African Union Commission.
- b) The forum will be a five day event.
- c) The forum will be held in Nairobi, Kenya

PARTICIPANTS

- a) Over 300 participants will be invited to attend
- b) The participants shall be drawn from the Women and Youth led/ owned SMEs, Women and Youth Associations, Public Policy Makers Financial Institutions
- c) Officials/Experts from within and outside Africa will be invited to participant at the Forum to share their experiences in Inclusive Growth and Sustainable development issues.

RESOURCE PERSONS

Resource persons for the Forum shall be selected from African Countries and International specialized agencies.