



## DIRECTORATE OF INFORMATION AND COMMUNICATION

**MEDIA ADVISORY****INVITATION TO MEDIA REPRESENTATIVES**

- WHAT:** African Union Commission 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”.**
- WHEN:** 24<sup>th</sup> – 25<sup>th</sup> November, 2016
- WHERE:** Laico regency Hotel, Nairobi, Kenya
- WHO:** The African Union Commission (AUC) Department of Economic Affairs
- WHY:** The African Union 8th African Private Sector 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 are:**

- 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
- Explore ways and means of scaling up access to finance by women and youth entrepreneurs in Africa

- 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.
- 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.
- 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

## BACKGROUND

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.

***Journalists are invited to cover the Event.***

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