

**OPENING SPEECH ON BEHALF OF THE AFRICAN UNION
COMMISSION CHAIRPERSON, H.E. DR. NKOSAZANA DLAMINI
ZUMA, BY H.E. DR. ANTHONY MOTHAE MARUPING,
COMMISSIONER FOR ECONOMIC AFFAIRS, AT THE 1ST AFRICA
– TURKEY ECONOMIC AND BUSINESS FORUM, 02 -03
NOVEMBER 2016, ISTANBUL, TURKEY.**

FIRST AFRICA – TURKEY BUSINESS AND ECONOMIC FORUM

ISTANBUL, TURKEY

November 2nd, 2016

Your Excellency President Recep Tayyip Erdogan, President of the Republic of Turkey and host;

Your Excellency President Idriss Deby Itno, President of Chad and diligent Current Chair of AU,

Your Excellency President Ismail Omar Guelleh, President of Djibouti;

Dignitaries in the Turkish Heirarchy In Proper Protocol Order;

Excellencies Deputy Prime Ministers and Ministers and Members of Parliament,

Excellencies Members of the Diplomatic Corps,

Distinguished Participants and invited guests;

On behalf of the Chairperson of the African Union Commission, H. E. Dr. Nkosazana Dlamini Zuma, permit me to commence by expressing our profound gratitude to H. E. President Recep Tayyip Erdogan, the authorities and people of Turkey, particularly the Mayor and team of Istanbul, for graciously hosting this First Turkey – Africa Business and Economic Forum

and extending to us all very warm and unparalleled hospitality since our arrival. It has been a meticulous and efficient operation. It has been entirely admirable. It has been truly humbling.

H.E. President Erdogan has proven to be a reliable leader, saying what he means and meaning what he says. He is delivering on Africa – Turkey partnership and co-operation in the spirit of Istanbul (2008) and Malabo (2014) partnership framework.

Africa and Turkey have developed win – win strategic partnership that creates a framework for co-operation at various levels and on several fronts. It is against this backdrop that we meet here in Istanbul for the First Turkey – Africa Business and Economic Forum.

Istanbul is the most appropriate venue for this Forum given its historical and strategic qualities as a bridge between East and West, between Asia and Europe, as historically a bridge between major religions. It is now assuming a new role as a bridge linking Africa and Turkey. After all it all started right here in Istanbul in 2008. It is a vibrant and beautiful city characterizing the aspirations of Turkey – Africa partnership.

As a co-organizer African Union Commission is gratified by the turn-up at this important Forum. Forty Five African Countries, four Regional Economic Communities (RECs) and not less than

two major multilateral financial institutions are represented. Over 1200 African and 500 Turkish entrepreneurs are participating. It is an impressive attendance by any measure! Be assured that there will be true value added. You will leave Istanbul transformed for the better in your various roles and responsibilities.

Looking back we note that in the last ten years trade between Africa and Turkey has increased from a mere USD4 billion up to close to USD20 billion. Meantime Africa has grown younger with 70 per cent of her population being below 30 years of age giving promise of demographic dividend. There is an increasing pool of better educated and skilled as well as enterprising youth. Women comprise more than 50 per cent of the population, a still not fully tapped talent and energy for development. Economic growth needs to outpace population growth accompanied by improved distribution in order to commence reducing poverty. Africa has witnessed emerging middle class heralding growth in viability of the African consumer and investment markets.

Africa is poised to bid goodbye to the torments of “Yo – Yo” economics: I mean “boom and bust” or “hot air” commodities based economies reliant on a narrow band of raw materials exports and thus prone to periodic external shocks. Africa aspires for more diversified and therefore more resilient economies. This requires transformative growth. Turkey has certainly been doing just that for years. It is a living role model.

After encountering heavy tides of a fall in demand for, and so drop in the prices of, commodities, prolonged and severe droughts and devastating floods as well as strengthening of major world currencies, all of which took a heavy toll, there happen to be in place a ready African blue print for socio-economic transformation, namely African Agenda 2063, which is the product of the 50th anniversary of OAU/AU. It is Africa's roadmap to accelerated, stable, inclusive real growth with equity and more resilience; that is, job creating and poverty reducing growth. That requires strengthened productive capacities, raised productivity, diversification in all sectors, value addition, intensified investment, accelerated integration and joining global and regional supply chains. This means development of infrastructure and energy generation, investment in diversification and deepening of agriculture (given that 60 per cent of the world's uncultivated land is in Africa), industrial and services sub – sectors. Africa is continuing to improve the investment climate. Continental Free Trade Area (CFTA) means expanded intra – Africa markets and therefore rendering Africa as a lucrative investment destination.

Agenda 2063 is to be implemented at national, RECs and continental levels. Hence appropriateness of Turkey – Africa partnership that aims for engagement at national, RECs and continental levels.

Agenda 2063 formulation, implementation, monitoring and evaluation have involved, and continue to include, the public, private sector and civil society domains. It seeks to mobilize and harness all talents, resources and energy at the disposal of the continent. It is the private sector that extracts, produces and distributes. The private sector is, and ought to be, the dominant engine of growth.

Avenues of direct investment, build – operate – and – transfer (BOT) and public – private – partnership (PPP) remain viable options even in infrastructure and energy development projects, which is the thrust of this Forum. The Agenda 2063 First Ten Year Implementation Plan (FTYIP) twelve fast track projects and programmes provide a rich field for investment.

Clearly Africa is ready for investment. Africa is open for business. Rates of return on investment is high. Participants forge partnerships and pool resources for investment. Share experiences and exchange ideas. Make Turkey – Africa partnership vibrant. Nurture it. It is incumbent upon us to make it work and work well.

Once again allow me to extend profound gratitude to Turkey for affording the partnership this opportunity to consolidate and thrive. Long live Turkey – Africa partnership.

Your Excellencies, ladies and gentlemen,

Thank you very much for your kind attention.