

INFORMATION & COMMUNICATION DIRECTORATE

Media Advisory No: 000003456/2022

Date: 1st April 2022

Venue: Niamey, Niger.

The African Union Summit on Industrialization and Economic Diversification.

What: Briefing on the latest developments on the convening of the African Union Summit on Industrialization and Economic Diversification.

When: 2nd April 2022. 11AM GMT+1 | 1PM EAT.

Where: The briefing will be held virtually. Click here to the join the Briefing-

<https://us06web.zoom.us/j/87478901631?pwd=T3V0cmU1OFNveHpJTE9XQUptU01vZz09>

Who: The briefing will be led, and addressed by, among others,

- H.E. Albert. M. Muchanga, Commissioner for Economic Development, Trade, Industry and Mining, African Union Commission.
- H.E. Gourouza Salamatou, Niger's Minister of Industry and Youth.

High Level Principals from AUDA-NEPAD, UNIDO, ECA and Afro-Champions will also address the Briefing.

Background information:

Industrialization, with strong multisectoral and multi-directional linkages to domestic economies, will help African countries to achieve higher economic growth rates and economic diversification. Success in Industrialisation will be at the core of Africa's efforts to address key structural economic growth and development weaknesses and fragilities, some of which COVID-19 has exposed – from poverty and inequality through to inadequately developed education, health, housing and sanitation services. Seeing beyond the current challenges requires policymakers to tackle head-on other supply-side structural bottlenecks and barriers such as energy and infrastructure for enhanced enterprise competitiveness. This also places due pressure on policymakers to improve business and regulatory regimes to enhance private capital flows, absorption and adaptation of technology, ICTs, artificial intelligence, and skills transfer to unleash private sector growth.

The sustainable success on the Africa-Industrialisation front will only be achieved with deliberate efforts to integrate and systemically address Africa's underlying development features, such as the micro-small-medium enterprises and informal economy, the urban-rural transition, socio-economic diversity across the 55 AU member states, as well as linkages between education-skills development and industry. Cross-cutting issues such as gender, climate change, energy security,

youthful population and growing unemployment, to facilitate the evolution of a sustainable and inclusive industrialisation pathway for the continent.

The briefing will offer insights on the preparation and the significance of the **Summit on Industrialization and Economic Diversification** set to be convened during the Africa Industrialization Week from the 20 - 25 November 2022, in Niamey, Niger.

For further information, please contact:

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