

INFORMATION & COMMUNICATION DIRECTORATE

Press Release No: /2022

Date: 20th Nov 2022

Venue: Niamey, Niger.

MEDIA ADVISORY.

Accelerating Africa's Inclusive and Sustainable Industrialization and Economic Diversification through Home Grown Solutions and Targeted MSME Development support

What: The event on accelerating Africa's Inclusive and Sustainable Industrialization and Economic Diversification through Home Grown Solutions and Targeted MSME Development support, will also delve on;

- Industrialisation and the AfCFTA – realizing the inter-dependencies
- Resource governance and leveraging financial and non-financial resources into Africa-Industrialisation
- Youth and Women-led MSMEs in driving success in Africa Industrialisation
- Medical product industries in post COVID-19 era

When: 21st November, 2022 **(11h00am – 12:45pm)**

Where: Mahatma Gandhi International Conference Center, Niamey, Niger.

A virtual link is also provided on-

https://zoom.us/meeting/register/tJwsdeivrTwuH9P8U_rhdK9eSS_1zf77L2as

Who: The event will be addressed by among others;

- H.E. Nardos Bekele-Thomas, CEO AUDA-NEPAD
- H.E. Gourouza Magagi Salmou, Niger Minister of Industry & Youth Entrepreneurship
- H.E. Amb. Albert Muchanga, Commissioner, Economic Development, Trade, Tourism, Industry and Minerals

Background information.

In support of the objectives of the African Union Extraordinary Summit on Industrialisation and Economic Diversification; and the Extraordinary Session on the African Continental Free Trade Area, this event is anticipated to showcase the innovations and opportunities for catalysing Africa's enterprise and capital base and fostering the participation of all economic agents, including MSMEs, youth, and women in inclusive and sustainable industrialisation pathways.

In particular, this event will highlight lessons from ongoing initiatives that support African home-grown solutions towards accelerating the continent's industrialisation drive through job creation, entrepreneurship, financing and service delivery mechanisms and scaling of Africa's MSMEs, promoting business innovation, and youth and women mainstreaming within the context of current and emerging continental and global socio-economic trends.

Informed by these lessons and other relevant experiences on the continent, the event will yield action-oriented insights and recommendations for:

1. Renewing both public and private sector commitment to accelerating Africa's Industrialisation, economic diversification, and trade advances:
 - How to rally the desired political momentum, resources, partnerships, and alliances towards the acceleration of both industrialization and economic diversification in Africa
 - How to create mechanisms for the financing and implementing national and regional industrial programmes
2. Informing the broad-based, cross-sector consultation process required to develop the proposed results-based Africa-Industrialisation Policy Framework:
 - How to leverage existing initiatives and trigger new innovations that strengthen Africa's MSMEs to seize emerging business opportunities for increased wealth creation and resilience to shocks and instability through targeted initiatives;
 - What elements are needed to create a conducive enabling environment for African MSMEs to contribute most effectively to the continent's transformative industrialisation and cross-border trade within the AfCFTA era?
 - What mechanisms can be established/strengthened within the public and private sector processes to support the integration of all economic actors (incl. informal sector and marginalized stakeholders) to drive relevant, impact-oriented results?
3. Fostering alignment between Africa's public and private sector, as well as other stakeholders and development partners to support coherent policy implementation, investment financing, and institutional and human capacity for effective and efficient implementation of the industrialisation framework:
 - How can both Africa policy makers and the business community prioritize, develop, and implement smarter strategies to seize the emerging business development opportunities.
 - What investment / financing innovations exist/are needed to reduce risk and support the acceleration and scaling of Africa's MSMEs for inclusive and sustainable industrialisation and economic diversification?
4. The targeted institutional and human capacity support needed to promote competitive, diversified, and sustainable African economies underpinned by dynamic, entrepreneurial and industrial sectors that generate employment, reduce poverty, and foster social inclusion.

For more details about the African Union Extraordinary Summit on Industrialization and Economic Diversification, visit - <https://au.int/en/summit-africa-industrialization-economic>

For further information, please contact:

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