

INFORMATION & COMMUNICATION DIRECTORATE

Media Advisory No: 000003456/2023

Date: 14th Feb 2023

Venue: Addis Ababa, Ethiopia

High-Level Dialogue on Shaping Africa's new investment landscape for sustainable development.

What: The opening session of the High-Level Dialogue on Shaping Africa's new investment landscape for sustainable development and consultations on the 3rd Edition of the Africa's Development Dynamics 2023 report will delve on how the African continent can mobilise more sustainable investments to fuel its economic transformation and achieve Agenda 2063.

When: 17th February 2023. 2PM EAT.

Where: African Union Commission, Medium Conference Hall. Join virtually on <https://zoom.us/meeting/register/tJltc-utrjgrHdW4BbMiOjZiZDmYQu6yUanR>

Who: The Opening Session will be addressed by, among others,

- H.E. Macky Sall, President of the Republic of Senegal and Chair of the African Union
- H.E. Albert. M. Muchanga, African Union Commissioner, Economic Development, Trade, Industry and Mining (ETTIM), African Union Commission
- H.E. Mathias Cormann, Secretary-General, OECD
- Ms. Ragnheiður Elín Árnadóttir, Director, OECD Development Centre
- Mr. Koen Doens, Director-General, Directorate-General for International Partnerships, European Union Commission

Background information:

Africa urgently needs to reduce its vulnerability to shocks and generate growth that delivers jobs and the objectives of the AU Agenda 2063. To that effect, African countries seek a different type of engagement with the global economy and their partners. Increasing productive investment is critical to achieve the goals of Agenda 2063. Despite large opportunities, investment – from within and outside Africa – remains insufficient. Improving information on investment opportunities and strengthening the quality of policies and capacities of African institutions are key to reduce risk perceptions and increase the financing of investment.

The Africa's Development Dynamics (AfDD) 2023 report focuses on how the African continent can mobilise more sustainable investments to fuel its economic transformation and achieve Agenda 2063. Africa's sustainable investment gap continues to expand despite the availability of global investment capital. Among the major barriers to investment mobilisation are investor confidence and high cost of capital. Existing flows of sustainable investment lack alignment with national strategies and sustainability outcomes, leading to ineffective allocation. A multi-pronged policy approach can achieve Africa's sustainable transformation by:

- (1) providing improved information and data for investment decisions and risk assessments
- (2) implementing effective regional development and integration projects
- (3) strengthening domestic financial institutions which can orchestrate international sustainable finance.

The report offers a menu of high-priority policy options, illustrated by numerous case studies and examples.

For further information, please contact:

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