

INFORMATION & COMMUNICATION DIRECTORATE

Media Advisory No: 000003456/2023

Date: 14th Feb 2023

Venue: Addis Ababa, Ethiopia

High-Level Panel on the Role of the African Private Sector in Investment and Industrialization in the realization of the Africa Continental Free Trade Area.

What: The opening session of the High-Level Panel on the role of the African Private Sector in Investment and Industrialization in the realization of the Africa Continental Free Trade Area. The session will also delve into avenues to increase Intra-Africa Trade and the role of the Public- Private Partnership in the implementation of AfCFTA.

When: 17th February 2023. 10:00AM EAT.

Where: Small Conference Hall 4, African Union Headquarters.

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

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

- Amb. Albert Muchanga, African Union Commissioner, Trade, Industry, Economic Development, Mining, and Tourism.
- Ms. Nardos Bekele-Thomas, CEO, African Union Development Agency.
- Dr. Hanan Morsy, Deputy Executive Secretary UNECA
- Ms. Ahunna Eziakonwa, UN Assistant Secretary General, UNDP Assistant Administrator and Regional Director for Africa
- Dr. Amany Asfour, President of Africa Business Council
- Pamela Hamilton, COKE Executive Director ITC

Background information:

The main objective of this High-Level Panel is to encourage AfCFTA stakeholders to jointly work towards complete elimination of trade barriers through improved trade facilitations as well as urge them to enhance opportunities for intra-African trade through creation of trade networks and platforms for dissemination and sharing of trade and investment information.

The High-Level Panel will also provide an opportunity to advocate for collaboration amongst Governments and the African Private Sector to address various challenges affecting the business and investment climate among others, improved trade finance, collaborative trade policy implementation and productive capacities of the African SMEs through, access to technology, skilling and investment in infrastructural networks to facilitate smooth flow of goods and services. It will also serve as a platform to Promote value addition and fuel intra African trade, exchange of information among the African private sector as well as policy makers.

African Governments need to forge strong and viable partnerships with the private sector to boost investment in industrial development, research and development and promote training in new skills and technology. Rather than relying on exports of raw materials, the continent needs focus on possibilities of supporting the private sector to add value to its commodities in order to promote sustained growth, jobs creation and economic transformation. The public sector also needs an active and engaged businesses that can work with the government and provide guidance on reform priorities and policy solutions. Therefore, the onus is on the private sector as well to be an active partner – and in fact the leading voice and force – in reforms.

Participants for the High Level Panel will be drawn from the Public and Private sector spheres, such as Public Policy Makers, Champions of Development and Commercial Financial Institutions, Women and Youth led/ owned SMEs, Women and Youth Associations, E-Commerce and digital trade experts and Officials/Experts from within and outside Africa.

For further information, please contact:

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