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Ministers to meet in Abidjan on accelerating Africa's development through industrialization

The Sixth Joint annual Conference of African Ministers of Finance, Planning and Economic Development kicks off on 21 March, on the theme: "Industrialisation for an Emerging Africa" in Abidjan, Cote d'Ivoire. The Conference is being organized by the United Nations Economic Commission for Africa (ECA) and the African Union Commission (AUC) in collaboration with the Government of Cote d'Ivoire with a resounding clarion call to industrialise as a pre-condition for Africa's accelerated development.

The Conference will take place against the backdrop of a growing need to reverse the current state of Africa's economies through strong industrialization strategies that place greater emphasis on value addition of the extractive sectors and the modernization of agriculture. According to the organizers, industrialisation has the potential to be a powerful driver of sustainable propoor growth in African countries.

The objectives of the Conference include the following: the need to accelerate Africa's industrialization agenda as a means to sustain achievements made through recent economic growth; the need to convert raw materials into value-added products for global markets; and the need to build competitive economies that can be integrated into the global economy.

Four key sessions will focus on accelerating Industrialization in Africa; Industrialization and Structural Transformation in Africa; Planning Industrialization; and Financing Africa's Industrialization.

The Conference will bring together African Ministers responsible for finance, economy and economic development, as well as governors of Central Banks and key leaders from the private sector.

The ministers attending this sixth edition are expected place greater emphasis on the policies and institutions needed for the transformation of low-productivity, subsistence-oriented systems to efficient production systems.

Furthermore, the pursuit of an African industrialization agenda must be underpinned by efforts at national, regional and continental levels to address binding development constraints within a holistic economic and social development framework.

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ECA Information and Communication Service PO Box 3001 Addis Ababa Ethiopia Tel: +251 11 551 5826 E-mail: ecainfo@uneca.org

www.uneca.org

The African Union Information and Communication Directorate (DIC) P.O Box 3243 Addis Ababa Ethiopia Tel: +251 11 551 77 00 Ext. 2558 +251 11 551 45 55

E-mail: dinfo@africa-union.org Web: www.africa-union.org

Media:

In Abidjan, please contact:

denekews@uneca.org or yamboue@africa-union.org

Tel: +225-45 20 74 46