

AFRICAN UNION

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***AFRICAN AVIATION'S 20th ANNIVERSARY AIR FINANCE FOR AFRICA'  
CONFERENCE AND EXHIBITION***

*Financial performance of the African aviation industry, as well as factors affecting its performance and the way forward for its improvements were mainly the focus of the Air Finance for Africa Conference attended by more than 150 participants in Addis Ababa from 12th to 14<sup>th</sup> September, 2011.*



**Addis Ababa, 14 September 2011:** The African Aviation Magazine, in collaboration with Ethiopian Airline, organized the **African Aviation's 20th Anniversary 'Air Finance for Africa' Conference & Exhibition** which took place at The Sheraton Hotel, Addis Ababa, Ethiopia from Monday, 12<sup>th</sup> to Wednesday, 14<sup>th</sup> September, 2011.

More than 150 participants from regulators, airlines, airports, aircraft manufacturers and other aviation service providers attended the event.

**H.E. Dr. Elham Ibrahim**, Commissioner of Infrastructure and Energy of the African Union Commission, and **Ato Diriba Kuma**, Minister of Transport, Federal Democratic Republic of Ethiopia, were among dignitaries who addressed the conference.

During these 3 days event, the Conference considered mainly the financial performance of the African aviation industry as well as factors affecting its performance and proposed the way forward for its improvement.

The unilateral EU safety list was identified among the factors that negatively affect the financial performance of the African aviation industry. In that regard, there was an in-depth discussion on the impact of the unilateral EU safety list and the financial consequences for the affected African airlines and States, as well as for aircraft financiers and insurers. Representatives of the European Union (EU) and some affected African airlines presented their positions and valuable inputs were also made by legal, finance and insurance firms.

Mr. Adiron Alberto, Senior Policy Officer (Air Transport), Transport and Tourism Division of the African Union Commission Department of Infrastructure and Energy, indicated that aviation being an industry of global nature, aviation safety is a must and is among the activities with high priority in the continent. However, unilateral measure taken by EU in establishing the safety list breaches the principles of the International Civil Aviation Convention.

In that regard, this matter would be easily tackled through the signature and implementation of the AU-EU Statement on cooperation in aviation under negotiation between the African Union Commission and the European Commission.

As a result, the conference concluded that the European Commission and African Union Commission should establish a permanent mechanism of consultation on the operational ban of African airlines over the European airspace.