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Africa hailed as a favorable destination for sustainable investments

Addis Ababa, Ethiopia, May 9, 2012- Africa is a favorable place to invest in because profitability and returns are still the best in the world, says the Deputy Chairperson of the African Union Commission, H.E. Erastus Mwencha.



Mr. Mwencha was speaking during the official opening of the Grow Africa Forum at the African Union Headquarters in Addis Ababa, today 09 May 2012.

regards, investments, peace and security.

He said Africa had seen an increment in investments because of the change the continent was experiencing as



Mr. Mwencha urged investors to delve in responsible investments and with models that would mutually benefit both counties and investors. "We also need dialogue to ensure that we do business in a sustainable manner," he said.

handouts in Africa was over.

Speaking during the opening ceremony, the World Economic Forum Vice Chairperson, Ms. Josette Sheeran, said that the era of

"Africa is representing its own interests, knowing what it had to offer to the World, including partnerships that benefit its nations." She said. 'Africa has to be in the driver's seat, that is what Grow Africa is about.'"

Grow Africa builds upon the Comprehensive African Agriculture Development Programme (CAADP) Africa's strategy to boost agricultural productivity. It introduces transformative change in African agriculture based on national agricultural priorities and in support of CAADP.

The forum was jointly organized by the African Union Commission (AUC), the New Partnership for Africa's Development (NEPAD) Planning and Coordinating Agency (NPCA) and the World Economic Forum.

It has attracted African Heads of State and Government from Ethiopia, Tanzania, and Rwanda, as well as over 200 high-level leaders of global, regional and national businesses, international organisations, civil society and farmers' organisations.

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