

**PRESS RELEASE / No. 106/2016****Commissioner Fatima Haram Acyl chairs high level panel on financing Africa's Pharmaceutical industry**

Addis Ababa, 3 April 2016– On the fringe of the African Development Week, the African Union Commission (AUC) and the Economic Commission for Africa (UNECA) jointly organized, on 3 April 2016 in Addis Ababa, a high-level panel discussion on the theme “*unleashing the potential of pharmaceuticals in the socio-economic transformation of Africa*” under the chairmanship of Mrs. Fatima Haram Acyl, African Union Commissioner for Trade and Industry. The event took place at the Conference Center of the UNECA.

Facilitated by Mr. Souleymane Abdallah of the ECA's Regional Integration and Trade Division, Dr. Janet Byaruhanga of the Social Affairs Department of the African Union Commission, Mrs. Josephine Ngure, Resident Representative of the African Development Bank in Ethiopia, Mrs. Si Chen of the Chinese Development Fund, the side event dwelt, among other things, on financing the production of medicines in Africa.

In her preliminary statement, Mrs. Fatima Haram Acyl briefly described the pharmaceutical industry in Africa as hardly accounting for 2 per cent of the world's pharmaceutical market. She then underscored the importance of mobilizing resources to finance it.

Speaking in turn, some panelists said that for Africa's pharmaceutical industry to develop, it must create an enabling environment through easing access to capital for investment, envisaging properly designed incentive measures that are limited in time, strengthening control of the regulations governing our markets and pharmaceutical industry, while at the same time enabling African businesses to accede to expertise and technology.

For others, there is need to fast-track implementation of the Pharmaceutical Manufacturing Plan for Africa adopted by the Heads of State and Government of the African Union, a Plan that will enable Africa to become less dependent on imports and thus gain in autonomy. According to the plan, a stronger and more reliable local pharmaceutical industry will also contribute to economic development, job creation, development of human resources and of related industries.

The discussions that followed the panel presentations concluded that there is need for Africa to equip its pharmaceutical industry with practical knowledge that will enable it manufacture medicines compliant with international standards and at competitive costs.

Africa needs external capital for investment at affordable rates. Here, China is ready to enter into win-win partnerships with all African countries to develop strong pharmaceutical industries, said Si Chen.

Participants also appealed to Africa to protect its pharmaceutical industry against unfair competition with sometimes substandard and even counterfeit medicines.

Besides, they also broached the African initiative titled “Strengthening Pharmaceutical Innovation in Africa” approved by the Conference of African Ministers on Science and Technology that aims to improve access to medicines and local production. This will contribute to the development in Africa of a health innovation system that runs smoothly and that leverages the continent’s human capacities and natural resources to improve the health of the people and thus contribute to its economic development.

Thus, “thanks to these initiatives, the Pharmaceutical industry in Africa should experience an unprecedented boom in the years ahead”, the Chair of the panel concluded.

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