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Addis Ababa, Ethiopia P. O. Box 3243 Telephone: +251 11 551 7700 / +251 11 518 25 58/ Ext 2558

Website: [www.au.int](http://www.au.int)

## DIRECTORATE OF INFORMATION AND COMMUNICATION

### *Press Release N°326/2016*

#### **AU CALLS FOR IMPROVED COORDINATION & COLLABORATION WITH PRIVATE SECTOR TO IMPROVE AFRICA'S AGRICULTURAL POTENTIAL**

**New York, USA – 19 September 2016:** The African Union (AU) and the World Economic Forum jointly convened the annual Leadership Council Meeting under the New Alliance for Food Security and Nutrition and the Grow Africa Partnerships. The meeting which was held on the side lines of the 71<sup>st</sup> session of the United Nations General Assembly (UNGA) was co-chaired by the AUC Deputy Chairperson, H.E. Mr. Erastus Mwencha and Ms Sarita Nayyar, Managing Director of the World Economic Forum, USA.

The forum which brought together key stakeholders from public and private sector, civil society and international organisations was convened to discuss the opportunities for effective collaboration in contributing to Africa's vision for agricultural transformation.

In his opening remarks, H.E. Mr. Mwencha reiterated the fact that Agenda 2063 which is Africa's 50 year vision has a major focus on shared prosperity and improved livelihoods and prioritises investment in people, particularly in their health, education, and access to basic services and the vision can only be successfully realised if Member States work collectively with all other stakeholders including the private sector, civil society, farmers and development partners.

H.E. Mr Mwencha highlighted the need to increase food production by at least 70% to cater for Africa's population in the next 40 years and this requires implementation of policies conducive to agricultural production, productivity and trade for the expansion of agribusiness and agro industries. He encouraged Member States to prioritise and create the predictable enabling business environment required for private sector investment in the continent's agriculture sector aimed at fostering agro-industries development, ensuring food and nutrition security and reducing poverty. He called for the fostering of effective partnerships such as witnessed under the New Alliance and Grow Africa platforms.

While speaking at the meeting, the AU Commissioner for Rural Economy and Agriculture, H.E. Rhoda Tumusiime noted that CAADP implementing countries have been champions of the transformation of their agriculture sectors through inclusive platforms which enhance the role of all players including private sector, civil society, smallholders, women and youth across the entire agriculture value chain. She highlighted the progress in Government Policy commitments in the 2015-2016 Joint New Alliance and Grow Africa Report which reported on progress made on 205 policy commitments with 34% of policy commitments being completed and 59% in progress; an indication of improved Government commitment. H.E. Tumusiime also commended commitments made by donors and private sector organisations. Donors committed \$6.5 billion in support through Country Cooperation Framework Agreements and private sector issued 300 Letters of intent (LOIs) through which, companies intend to invest over \$9.2 billion, of which close to US \$579 million was reported invested in 2015-2016 in the 12 partner countries. Cumulatively, \$2.27 billion has so far been invested by the LOIs companies, accounting for 25 percent of intended investment.

**For further information:**

**Nalishebo Meebelo, Senior Coordinator - DREA/New Alliance | Department of Rural Economy & Agriculture, African Union Commission (AUC) Tel: +251(0) 944121240 / E-mail: [MeebeloN@africa-union.org](mailto:MeebeloN@africa-union.org)**

**Media Queries contact:**

Esther Azaa Tankou, Head of Information Division | Directorate of Information and Communication,  
African Union Commission (AUC) Tel: +251(0) 911361185 / E-mail: [yamboue@africa-union.org](mailto:yamboue@africa-union.org)

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