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DIRECTORATE OF INFORMATION AND COMMUNICATION

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Commissioner Acyl makes a strong case for Africa at Canada-Africa Chamber of Business Networking Event

Toronto, Canada – 29 September 2016. At the Premier African Business Networking



Event on the Canadian calendar, featuring a who's who of senior business executives and government officials active in Africa, H.E. Mrs. Fatima Haram Acyl, Commissioner for Trade and Industry of the African Union (AU), made a strong case for Africa in a keynote speech under the theme: "Africa Accelerating". The event took place in the Great Hall at Hart House, University of Toronto during which excellent networking opportunities with leading business and community leaders active in Africa were organised. Also in attendance were the following African Institutions: The Africa Trade Policy Center (ATPC) and the African Minerals Development Center (AMDC).

The Canada-Africa Chamber of Business Networking Event also known as the In-daba Evening featured a high-level networking reception brought together rep-

resentatives and businessmen from the different part of Africa with the view to accelerate business, trade and investment between Canada and Africa.

"We always hear bad stories about Africa but it is important for you to come to Africa and see yourself... Africa is ready to welcome new investment opportunities ...Africa is ready for you, so come and discover for yourself", underlined Commissioner Acyl in her speech while pointing out that more than 30% of the world's global mineral reserves are found in Africa. She insisted that this figure didn't include other low value but high

volume development minerals such as: industrial minerals, construction materials, and others. “Did you also know that most of Africa’s resources are yet to be explored?” the Commissioner asked her audience adding that although the continent is home to more than 30% of the world’s minerals, in 2015, the continent accounted for just 13.5% of the world’s total exploration budget. She further emphasized on the priority of the continent from moving away from just mining but looking across the entire value chain of natural resources including agriculture, up-stream and side stream linkages for attracting investment and therefore diversification, as well as value addition. In addition the continent is calling for more investments into exploration.



How does the African Union Commission come in and or what is it doing to support the process? The Commissioner for Trade and Industry echoed the fact that Africa has a new Master Plan that will guide Africa’s development agenda for the next 50 years which is Agenda 2063. “Agenda 2063 is a Blue Print for shared vision, optimal and shared benefits and a win-win solution whereby if we all work together to take Africa where it wants to go, everyone wins” underscored the Commissioner. She presented some of the flagship projects of Agenda 2063 such as the establishment of the Continental Free Trade Area (CFTA) which, she said will create one of the largest markets in the world with 54 countries, with a population of over 1 billion people 65% of whom are young men and women, and a GDP of over \$1trillion trading amongst themselves. She also talked about the “High Speed

Train” Infrastructure Project, aimed at improving transport linkages across the continent. The Commissioner stressed on the Importance of the Programme for Infrastructure Development in African (PIDA) which she said covers major projects in Energy and Transport. She reminded the participants about the African Minerals Development Centre (AMDC) which was established to provide technical support to the African Union Member States as well as coordinate the implementation of the Africa Mining Vision (AMV) through the Country Mining Vision (CMV) process. Commissioner Acyl underscored the importance for improved partnerships, as well as trade and investment links between Canada and Africa for the benefit of all.

At the end of the event, Commissioner Acyl was rewarded with a locally designed portrait of her showing her strongly hammering trade walls, signifying her critical work in breaking trade barriers in Africa.



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