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**Infrastructure corridors are key to Africa's intra-regional trade, job creation:
stakeholders agree at PIDA Session**



Abidjan, 27 November 2017: "Only by scaling up investments in Corridor infrastructure could African countries participate in, and benefit from, today's integrated and digital global economy," said Mr. Cheikh Bedda, Director for Infrastructure and Energy at the African Union Commission in High Level Panel Discussion on the Programme for Infrastructure Development in Africa (PIDA) at the 6th EU-Africa Business Forum under the theme 'Unlocking Investment for Regional Infrastructure to Accelerate Job Creation (PIDA)'.

Highlighting the critical contribution of PIDA to Africa at the panel discussion held in Abidjan, Côte d'Ivoire ahead of the 5th AU-EU Summit, Mr. Bedda stated that Member States now share common goals and address pressing issues such as funds mobilisation, policy harmonisation, and technical capacity building amongst others.

On his part Dr. Ibrahim Mayaki, CEO of the NEPAD Agency stated that Africa's development in the next few years will be shaped by infrastructure corridors, instruments to boosting Africa's intra-regional trade. This will set the basis for job creation.

"De-risking led key partners like the African Union Commission, NEPAD Agency and African Development Bank to prepare a report with private sector entities. De-risking approach is critical for implementation of PIDA projects", asserted Dr. Mayaki.

Mr. Roberto Ridolfi, Director, Planet and Prosperity, European Union, said that 'the European Commission has been engaging with key regional bodies and banks like the African Development Bank to de-risk infrastructure projects'.

In his submission, Mamadou Mbaye, Executive Director of FONSY, argued that 'a financing guarantee backed by several banks are a way of conveying security of infrastructure projects in the continent'.

Mr. Georg Schmidt, Director for Sub-Saharan Africa and Sahel Region of German Foreign Office highlighted the importance of political commitment from AU Member States, which could include integrating PIDA projects in national budgets, as a pre-requisite for successful implementation of cross-border infrastructure projects.

Reiterating the significance of infrastructure for job creation among Africa's rising young population, the Director for Infrastructure and Urban Development at the African Development Bank (AfDB), Mr. Amadou Oumarou, stated that the AfDB foresees to create 25 million additional jobs within the next five years through its investments, most notably in infrastructure.

Mr. Samuel Waweru, African Union Youth representative, charged 'AU-EU partnership to put a focus on digitalization within PIDA and to promote ICT and energy access in rural areas as a central demand of Africa's youth preliminarily living in non-urban regions', appreciating the PIDA Job Creation Toolkit as an instrument to promoting employment through infrastructure.

Dr. Mayaki, in his final remarks, urged African and EU stakeholders to "put in place instruments for projects and these projects need to be supported". 'We don't always have

to look for private money, we have to look at public money too', said Mr. Ridolfi in his final remarks.

The Session, held on 27 November 2017 in Abidjan, Cote d'Ivoire, showcased five key regional infrastructure projects financed from PIDA: (1) Batoka Gorge Hydro Electric Scheme, (2) Ethiopia-Sudan Power Transmission Interconnector, (3) Tanzania Toll Road (Chalinze to Dar es Salaam), (4) Toll Bridge for Brazzaville to Kinshasa (Maloukou Tréchet) and (5) Zambia-Tanzania Power Transmission Interconnector.

The African Union Commission (AUC), the European Commission (EC), the NEPAD Agency and the African Development Bank organised the high level PIDA event as part of the 6th EU-Africa Business Forum in Abidjan. The session featured high-level representation from the African Union Commission and European Commission, Regional Economic Communities, African Development Bank, Private Sector, Civil Society, Academia and Youth, among other stakeholders

The 6th EU-Africa Business Forum in Abidjan concludes a series of business related meetings held in Africa and Europe in preparation for the 5th African Union – Europe Union Summit. A concise, focused and agreed upon declaration that fed into the EABF Declaration and subsequently to the Summit Declaration was proposed by the three institutions including AUC, AfDB and ECA.

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