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UNIÃO AFRICANA

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

### The African Union Commission celebrates its 10th Anniversary of the Private Sector Forum in Egypt with a focus on Women and Youth Entrepreneurship



**Cairo, Egypt 9-11 May 2018:** The Three Day African Union Private Sector Forum opened in Cairo on Wednesday 9 May 2018. The Forum was organized in collaboration with the Egyptian Business Women Association.

Considering the critical role that the private sector is expected to play in the Africa's Transformation and implementation of Agenda 2063, in particular its contribution to poverty reduction through investment and employment creation, the AU Commission organizes an annual Forum engaging with private sector players on the continent.

This year's activity on the Theme "Made in Africa towards realizing Africa's Structural Transformation for the achievement of Agenda 2063" was a particularly important one



as it highlighted the promotion of “Made in Africa” products and activities of Women and Youth Entrepreneurs on the continent. The main objective of the forum was to discuss and recommend specific policy interventions that would promote Products Made in Africa and encourage women and youth to adopt entrepreneurship culture as an important driver of inclusive growth through creation and expansion of job opportunities

for women and youth, corporate sustainability and innovative solutions.

In her opening remarks, the Minister of Planning of the Arab Republic of Egypt, H.E. Ms. Hala Al-Saeed thanked all delegates in attendance and called on her fellow African counterparts to Invest more into African Resources, Human Capacities and particularly Women and Youth projects.

On his part, H.E. Prof. Victor Harison, AUC Commissioner for Economic Affairs, thanked the Government and People of the Arab Republic of Egypt for their warm welcome. He noted that “The Forum presents an opportunity to the private sector actors and policy makers to promote Made in Africa and forge sustainable partnerships with a view to enhancing trade and Investment so as to realize sustainable and inclusive growth of our Continent”. He also emphasized on the importance of Public private partnership (PPP) as being key in supporting Africa’s current efforts towards economic integration, industrial development with a view to harnessing the AfCFTA potential through promotion of Made in Africa products.

A highlight of the Forum was the Made in Africa Award Ceremony. This Award Ceremony recognized Business Women and Men for their contribution in the African Business World and also their Contribution to Humanitarian Efforts. The 2018 Made in Africa Award was presented to Mr. Mohamed Abou El Enein, Chairman of Cleopatra Group, a leader in the production and distribution of ceramics around the world. His other business ventures include luxury hotel chains. Through his Cleopatra Group, Mr. El Enein has demonstrated numerous years of leadership in Business and Entrepreneurship in Egypt, Africa and around the world even entering very difficult markets such as Japan. In his acceptance speech, he voiced the need for African leaders to fast-track the creation of the AfCFTA for boosting intra-African Trade.

The Forum proceeded with multiple panel discussions and presentations on the development of the African Private Sector through Industrialisation, Finance and Export; acceleration of Africa’s Industrialisation through the promotion of Made in Africa products; Public-Private sector Partnerships and its role in integrating SMEs in global value chain; and Investing in Science Technology, Engineering and Mathematics for

skills revolution and empowering Youth. These topics amongst others were presented to representatives of Chambers of Commerce, Entrepreneurs and resulted in the formulation of Key Recommendations that will be presented to the African Union Policy makers in Addis Ababa. The 3 Day Event concluded with Pitching Sessions of African Start-ups.

In conclusion, it was recommended that African Entrepreneurs should, amongst other things, develop Joint ventures among African economic operators and the rest of the world; register activities in the dynamics of good governance; have a sense of innovation in Products; and Invest in Research and Development in order to upscale its innovation capacity and be competitive in the world market. African Governments , on the other hand, are called to develop Infrastructure in order to allow better intra-trade between African countries; consolidate financial institutions and promote capital markets; make regional and continental integration a priority and opportunity to attract Foreign Direct Investments (FDI); revisit school and university curriculum to include modules that help develop the culture of entrepreneurship and leadership; and finally, promote the virtues of good governance and fight corruption to make the Continent attractive for foreign Investments.

**For further information:**

**Djeinaba Kane** | Department of Economic Affairs | African Union Commission | E-mail: [KaneD@africa-union.org](mailto:KaneD@africa-union.org) |

**Media Contact:**

**Esther Azaa Tankou** | Head of Information Division | E-mail: [yamboue@africa-union.org](mailto:yamboue@africa-union.org) | Tel: +251911361185

Directorate of Information and Communication | African Union Commission | E-mail: [DIC@african-union.org](mailto:DIC@african-union.org) | Website: [www.au.int](http://www.au.int) | Addis Ababa | Ethiopia

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