

DIRECTORATE OF TRADE AND INDUSTRY

Africa Industrialization Week 2019: Positioning African Industry to Supply the AfCFTA market



Addis Ababa, Ethiopia: 22nd November, 2019: The Africa Industrialization Week Celebrations kicked off on Monday, 18th and closed on 22nd November, 2019 in Addis Ababa, Ethiopia. The week was commemorated under the theme: ***Positioning African Industry to Supply the AfCFTA market***. The official launch of the Week took place on Wednesday, 20th November, 2019, the thirtieth Africa Industrialization Day, since the date was set aside by the Heads of State and Government at the 25th Ordinary Session of the Organization of African Unity (OAU) in 1989.

In his welcoming remarks, the Commissioner for Trade and Industry of the African Commission, noted that the commemoration of the Industrialization Day this year presents renewed commitment to use industrialization for the structural transformation of the continent and that the key to realizing this is the active involvement of the private sector.

The launch was graced by Her Excellency the President of the Federal Democratic Republic of Ethiopia Ms. Sahle-Work Zewde. In her opening remarks, she noted that Africa has immense potential and is transitioning into an Era where the continent is becoming an attractive investment destination “...**We are transitioning into an era where Africa is becoming a key player in global trade, investment, and industrialization in contrast to its past marginal role. Currently, Africa has become a top destination for international investments and has been gaining a ground as a major trading partner...**”. She also noted that the continent needs to expedite implementation of the AfCFTA as it will contribute to the industrialization of the continent. She called on African Union Member states to among other things align development strategies and policies to this trading framework.

In his Speech, the Deputy Minister of Economic Affairs of the Republic of Korea, H.E. Yun Kang-Hyeon, noted that the launch of the operational phase of the AfCFTA was one of the notable achievements of the continent in 2019 and noted that it was a catalyst for development. “**The AfCFTA will accelerate the Economic Development of the Continent**”. The trading framework will allow companies to enjoy economies of scale of the integrated Market. He called on the continent to address the challenges hampering industrialization of the continent especially infrastructure including power supply.

The Executive Director for the International Trade Centre, Ms. Arancha Gonzalez, noted that the AfCFTA is a signal to investors to come and invest on the continent. “**The Africa Continental Free Trade Agreement (AfCFTA) will signal to investors, both local and foreign, that the world’s largest market is an opportunity they should not miss**”. She also noted that the integration lowers costs and creates prosperity. She called on the continent to track what is happening in the continent; Simplify investment procedures with a goal to have clear investment rules for transparency; invest in the digital economy as the population with smart phones continues to grow on the continent; and invest in skill as the new technologies especially in the context of the Industry 4.0.

Ms. Aurelia, Patrizia Calabro, speaking on behalf of the Director General for UNIDO noted that the Annual Africa Industrialization Day celebration is an important platform for international cooperation and dialogue on pan-African Industrialization. UNIDO will continue with the Programme for Country Partnership (PCP) to accelerate Inclusive and Sustainable Industrial Development on the continent “...**PCP as UNIDO’s innovative and unique model for accelerating ISID, we have an established foundation to further support industrialization in Africa**”. She also noted that the AfCFTA offers an opportunity for employment creation and innovation.

The event was co-organized by a number of partners including: the Ethiopian Government (Ministry of Trade and Industry) the International Trade Center (ITC); the United Nations Industrial Development Organization (UNIDO), the United nations

Conference for Trade and Development; the Korea-Africa Foundation and the African Free Zones Organizations. The activities of the Week include: The World Export Development Forum; the 4th General Assembly and annual Meeting of the African Free Zones Organization; the Regional Value Chain Development Forum; the Africa-Korea Youth start-ups fair; the Africa-Korea Business Forum; the She-Trades Global; and the Pan African Manufacturer Association workshop as well as a series of training (start-up incubators, Media) and a Youth Media Zone, a learning space for young influencers.

The event attracted over 1500 participants drawn from the private sector, member states, regional economic communities, and industry and trade think-tanks from the continent and beyond. The high level event of the Week was held on 20th November (Africa Industrialization Day) the event was presided by Her Excellency Sahle-work Zewde, President of the Federal Democratic Republic of Ethiopia and attend by several Member State's Ministers and high level dignitaries.

Given the imminent commencement of liberal trade on the continent on 1 July 2019, the focus this year was to bring on board higher representation of the private sector, including Business Start-Ups from South Korea, to enhance the prospects of attracting in-ward investment into the continent to enhance industrial production in the medium-to- long-term. The sectoral profile of the Business Start-Ups included: high tech companies, manufactures, tourism, Medicare, automotive, textiles, fertilizers, and financial sector. These areas turn out to be critical areas for Africa's economic transformation in the medium- to- long-term.

The AIW2019 availed a platform to build political advocacy and consciousness and understanding on the opportunities and challenges associated with the industrialization drive on the continent. It also provided a platform for business- to-business interface, to enhance prospects for developing business partnerships and investment promotion. At the B2B sessions 300 companies from 30 countries conduct bilateral meetings, altogether companies reported striking deals and leads ranging from \$6 million to \$20 million.

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