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DIRECTORATE OF INFORMATION AND COMMUNICATION

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AUC to explore stronger and mutually beneficial Partnership opportunities with China to strengthen Investments and Unleash Africa's Potential



Addis Ababa, Ethiopia, 6 December 2019: Over the past decades, Africa has been experiencing unprecedented growth and has been remarkably resilient to the global economic crisis. The continent ranked the second fastest growing region of the world after East Asia. This expressive positive growth remains insufficient to meet the expected annual growth rate of 7% to achieve Agenda 2063, our blueprint programme for socio-economic transformation that outlines Africa's Aspirations for the future but also identifies key flagship programmes, such as the establishment of the African Union Financial Institutions (AUFIs), the African Economic Platform, the African Continental Free Trade Area (AfCFTA), among others.

Against this background, the African Union Commission's (AUC) Department of Economic Affairs and the China Africa Institute (CAI) jointly organized the International Conference on Africa and China: Jointly Promoting Sustainable Development in the African Union HQ.

The main objectives of the forum are to:

- Provide a platform to engage and hold discussions on the opportunities and strategies needed to create synergies between the two counterparts, in line with

the goals of creating more job opportunities, improve infrastructure conditions, offer greater economic opportunities and social progress to Africans;

- Address the need for people centered development, gender equality and youth empowerment, attract investment opportunities in areas such as agri-business, infrastructure development, health and education, as well as the value addition in African commodities.

The two-day conference will be dedicated to discussing thematic areas of great relevance to the African Continent and its development plan, Agenda 2063. Critical game changing issues will be addressed including scheming conducive and relevant policies to ensure a stable macro and microeconomic environment; explore opportunities offered with the operationalization of the AfCFTA; reinforce international cooperation with partners (such as China) for the promotion of greater economic prosperity for the Continent through joint partnership platforms such as the Forum on China-Africa Cooperation (FOCAC) and Infrastructure projects; and debt management

Addressing the opening ceremony of the Forum on behalf of H.E. Prof. Victor Harison, Commissioner for Economic Affairs, H.E. Albert Muchanga, Commissioner for Trade and Industry welcomed participants of the conference, which marks the continuation in strengthening the Africa-China relationship. He extended deepest appreciation for responding positively to the invitation to participate and discuss the issues surrounding the development and transformation of the African Continent.



The Commissioner Muchanga noted that the future of the world lies in humanity serving and saving the planet from the threat of climate change and called for advanced solutions to the global environmental challenges that humanity faces as a result of humanity's own actions against the environment. "As we face the global environmental challenges, Africa also faces the challenge of promoting decent lives among her people. Although Africa has some of the fastest growing economies in the world, the overall rate is not high enough to reduce the levels of poverty within and among our countries" reiterated Amb. Albert Muchanga.

Amb. Muchanga said that Africa requires annual growth rate of 7% to 10%, between now and 2030, in order to lay a strong foundation to attain the targets and aspirations of the African Union Agenda 2063.

Commissioner concluded by reaffirming the readiness of the African Union to strengthen collaboration with the China-Africa Institute in discussing issues relating to the transformation of the African continent and provide recommendations that lead to evidence-based policy making. He emphasized the need to explore opportunities to strengthen investments and financing cooperation that will unleash Africa's potential.

During the opening ceremony, Amb. Osama Abdel Khalek, Ambassador of the Arab Republic of Egypt to the African Union and 2019 Chair of the AU Permanent representatives' Committee (PRC) noted that within the framework cooperation with China, Africa needs to invest in youth and women by equipping them with education, training and skills.



The Ambassador Osama Abdel Khalek further called for massive investment in Africa to support the dynamic of Africa's structural transformation preferably through Foreign Direct Investment (FDI), investment in education, infrastructure, energy and agriculture projects, and economic and social science researches. He concluded by calling for Africa's partnership with China to shift to an even stronger mutually beneficial partnership in the spirit of shared responsibilities, respect, mutual accountability and transparency in order to advance common interests on the international scene.

The Forum addressed by H.E. Dr. Arkebe Oqubay, Senior Minister and Special Adviser to the Prime Minister of the Federal Republic of Ethiopia who noted the need for Africa to be proactive and to focus on economic transformation.

Mr. Liu Yuxi, Ambassador of the Mission of China to the AU and Mr. Xie Fuzhan, the President of Chinese Academy of Social Sciences (CASS) noted that peace and stability are the premise of sustainable development for all nations, while interfering in other countries' internal affairs may destabilize and undermine them.

Speakers during the open ceremony noted that Africa should embark on the necessary structural economic transformation to facilitate the achievement of the aspirations of Agenda 2063, which calls for a prosperous Africa based on inclusive growth and sustainable development and whose development is people-driven, relying on the potential of African people, especially its women and youth.

The Forum brought together representatives of relevant Government officials and research institutions from Africa and China to share experience of the various subtopics and discuss opportunities to address challenges.

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