

INFORMATION & COMMUNICATION DIRECTORATE

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The African Union Commission to Scale Up Quality and Sustainable Investment in Africa

Over the past few years, both domestic and foreign direct investment (FDI) have come to play an increasingly important role in the economic development of many countries. Moreover, it is now widely recognized that FDI can offer important advantages for the recipient economies. In addition to capital inflows, FDI can lead to transfer of technology and know-how, improve access to international markets, and spur competition.

The African Union Commission, Department of Economic Development, Trade, Industry, Mining (ETIM) organized a Technical Workshop to develop a Comprehensive Strategy for the Mobilization Quality and sustainable Investment into Africa from 22 to 25 March 2022 in Cairo, Egypt.

The workshop was organized with the aim of developing a comprehensive Strategy for the Mobilization of quality and sustainable Investment in Africa which will then be used by the AU Member States to attract both Domestic and FDIs into their respective countries.

On behalf of H.E Albert Muchanga, Commissioner for ETIM, Mr. Hussein Hassan, Head of Industry and Mining division, conveyed a welcoming statement to participants and highlighted the impact of domestic investment and FDI in African economies. He said “Many countries are stepping up their efforts to attract FDI flows in their countries through, liberalization of FDI entry requirements such as improving policy credibility, transparency of the legal and regulatory framework, property rights, transaction costs, risks and removing other impediments to attracting investments. He added that the African Union Commission, in close collaboration with the African Governments, the African Investment Promotion Agencies, and other relevant stakeholders has embarked on developing a continental Strategy to mobilize Quality and Sustainable Investment in Africa.

The strategy is expected to enhance the attractiveness of the continent and enable greater flows of both domestic and global MNCs into the continent which will ultimately lead to increased economic growth and sustainable development through the creation of wealth, new employment opportunities, and improvement of the living standards of the African people.

African Independent experts from private sectors, civil societies, and academia from east, west, south, and northern African countries are attending the workshop.



For further information, please contact:

Islam Swaleh | Department of Economic Development, Trade , Tourism, Industry and Mining | African Union Commission | Tel: +251 115 517 700 | E-mail: SwalehI@africa-union.org | Addis Ababa, Ethiopia.

Meaza Tezera , Department of Economic Development, Trade , Tourism, Industry and Mining | African Union Commission | E-mail: Meazat@africa-union.org | www.au.int/Addis Ababa | Ethiopia

Directorate of Information and Communication | African Union Commission, E-mail: DIC@african-union.org | Website: www.au.africa | Addis Ababa | Ethiopia Follow Us: [Facebook](#) | [Twitter](#) | [LinkedIn](#) | [Instagram](#) | [YouTube](#)