

AFRICAN UNION

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**CLOSING REMARKS BY THE COMMISSSIONER OF TRADE AND INDUSTRY ON THE
OCCASION OF THE PAN AFRICAN BUSINESS CONFERENCE IN ADDIS ABABA ON
THE 24TH MAY 2013.**

My first task is to thank our Key note Speaker for this session, Dr. Donald Kaberuka. His vision for the continent and role of the Private Sector in Africa is inspirational, pragmatic and results-oriented in line with the African Development Bank's private sector development strategy. The Commission under the visionary leadership of H.E. Dr. Nkosazana Dlamini Zuma has identified eight strategic priorities for the current term including the important task of leaving a legacy of a long term strategic framework for the continent. The AUC, UNECA and AfDB as Africa's premier institutions, have committed to work closely in order to facilitate the development of "Agenda 2063: A shared Framework for Inclusive Growth and Sustainable Development". It is precisely in this context that the Pan African Business Conference marks the beginning of stakeholder engagement that will take place during the coming months. The outcome of this meeting which has been shared with us by the Pan African Chamber of Commerce, through Mr. Kebour Ghenna, will be placed on record as one of the contributions to the thematic issues of trade and investment, jointly facilitated by the Department of Trade and Industry and the Department of Economic Affairs of the AUC. We will continue with thematic consultations after the Summit.

The dialogue which took place here today is also a pre-cursor of a platform that the Commission will be launching in the coming months called the African Business Council. When the Heads of State and Government adopted the Boosting Intra-African Trade and Continental Free Trade Area, they created some structures to support the realization of the continent's goals and targets. In the medium term, the continent will double intra-African trade from 2012 until 2022 (from 10 – 12% to 20-25%). It will also establish the African Business Council which will comprise of continental and regional business organisations, civil society organisations representing inter alia women and youth. The ABC will play an advisory role to the African Union policy organs, namely the Conference Trade Ministers and the High Level African Trade Committee comprising of Heads of States from the countries that are chairing the Regional Economic Communities. They are the champions of Boosting Intra-African Trade and will work to resolve the political challenges that prevent fast progress towards the Continental Free Trade Area by 2017 and progress on intra-African trade. This model is already taking place in East Africa and COMESA where the Business Councils present their recommendations directly to the policy organs for consideration in decision making at the regional level.

The African Union Commission has adopted a number of continental frameworks in Agriculture (CAADP), Accelerated Industrial Development of Africa (AIDA), Infrastructure (PIDA), Intra-African Trade and CFTA (BIAT/CFTA) all recognize the important role of the private sector. The AUC and RECs are scaling up important initiatives such as the Investment Monitoring Platform in partnership with UNIDO. Based on deliberations here we believe that we should move beyond a partnership between Private Sector and Public Sector Actors only, we need to include the People in the equation.

My final duty is to thank all those who contributed in different ways to the successful outcome to this meeting. First and foremost I want to thank all the speakers and moderators for the quality of their presentations and discussions. Each session was organized by one of the co-organisers. The partnership between Pan African Chamber of Commerce and the African Union has been strengthened and we wish to thank them for the initiative and their organization to make the

event a success. UNDP and UN Global Compact have been supportive and they have brought much value through their financial and non-financial support for this event. Also, I am informed that there are a number of sponsors that we need to recognize because their financial contributions made the event possible. I should not forget to thank my colleagues at the AUC who coordinated this event, the UNECA for the use of this facility and the host Government of Ethiopia for their support. It is only through partnerships that we can realize the full potential for Africa, and AUC is committed to transform from being a Union of member states to being a people-centred Union.

This is a new beginning, and we look forward to strengthened partnerships, greater coownership of continental frameworks and decisions, and more importantly, joint accountability for the success of our continent in the coming 50 years.

I thank you for your attention and hope you enjoy the 50th Anniversary Celebrations in Addis Ababa.