

## DIRECTORATE OF INFORMATION AND COMMUNICATION

## PRESS RELEASE

**Productive Transformation at the heart of the debates at the 11<sup>th</sup> African Private Sector Forum**

**Antananarivo, Madagascar, 6-8 November 2019-** The 11th edition of the African Private Sector Forum opened in Antananarivo, Madagascar on Tuesday, November 5<sup>th</sup>, 2019. This year's event, under the theme ***“Transforming African economies through private sector mobilization and capitalization of experiences from other regions of the world”*** was co-organized by the United Nations Office for South-South Cooperation (UNOSSC) represented by Mr. Jorge Chediek, Envoy of the SG and Organization Internationale de la Francophonie (OIF) represented by Amb. Malik Sarr, Resident representative of OIF for the Indian Ocean Region. The opening ceremony was presided by the Prime Minister of Madagascar, H.E. Christian Ntsay. The forum saw the presence and participation of a number of Ministers from countries such as Ghana, Ethiopia and Gabon, representatives of international organizations, CEOs and private sector power players from Africa and beyond, partners, investors, financial institutions and many others. The Prime Minister of Madagascar highlighted the importance played by the private sector in transforming our economies by noting that ***“the actors of the private sector are the real actors of economic transformation. We need to transform Africa and need not wait for others”***.

Addressing the event on behalf of H.E. Moussa Mahamat Faki, H.E. Prof. Victor Harison, AUC Commissioner for Economic Affairs, thanked the Government and People of the Republic of Madagascar for their warm welcome. He noted that African entrepreneurs present should take advantage of the presence of investors, financial institutions, and high profile private sector actors from within Africa and beyond to connect in line with this year's Forum motto to Learn, Share and Network. The Forum was preceded by a number of pre-events leading up to the main event such as the launch of the 2019 Africa's Development Dynamics report on ***“Achieving Productive Transformation”*** and the Capacity Building workshop for Women and Youth entrepreneurs equipping them with Entrepreneurship and Leadership

skills in line with H.E. Moussa Mahamat Faki's 1 Million by 2021 initiative. Panel discussions held across the 3 day event addressed a number of Agenda 2063 relevant priority areas such as strengthening PPPs to further efforts of economic integration; Agriculture, Industrial and Human Capital development in the prospect of developing manufacturing and productive transformation; Digitalisation to keep up pace with innovative new technologies in a digitalised african economy and the African Continental Free Trade Area (AfCFTA) by boosting intra-African trade and engaging the private sector for its success. The AfCFTA was a topic that was repeatedly brought up and of great relevance to participants and panelists alike. How can SMEs scale up and compete in this new free market? What are the opportunities presented in this new open market and what should Investors look forward to? All questions addressed during the three day Forum. The AfCFTA will offer great opportunities for transforming production systems across the continent. However without bold policy changes, most African businesses may not be ready for reaping the benefits of the African Continental Free Trade Area. Accelerating the development of Africa's productive sector is critical to meet the continent's objectives in the African Union's Agenda2063. In this respect, Prof. Harison highlighted that "Africa is for multilateralism, it therefore invites foreign investors to invest and transform raw materials locally under a win-win concept, with respect for African people, African values, the environment and the national legislation." Policy makers should priorities Public-Private Partnerships (PPPs) as the private sector remains a key component of Africa's growth and economic prosperity by creating job opportunities and contributing to country GDPs.

The Forum offered a platform for Women and Youth Entrepreneurs and local entrepreneurs to present and expose their products to the participants through the Exhibition segment. A number of B2B, B2O and B2C sessions were also ongoing, throughout the Forum, allowing connections and further collaboration and partnerships. The [meeting adopted recommendations—Declarations of recommendations and concluded with a Press Conference addressing the Media on the recommendations and outcomes of this Forum. of the meeting will be presented at the upcoming STC on Finance, Monetary Affairs, Economic Planning and Integration for further consideration.](#)

Follow discussions on the Forum on social media @ [#2019APSF](#)

#### **Note to Editors:**

*The African Private Sector Forum is an annual gathering organized by the African Union providing a platform for African Private sector actors to engage with policy makers, specialized development agencies, financial institutions, business associations, investors, civil societies, international private sectors, researchers, and professional organizations in the hopes of creating an enabling environment and developing the needed policies for the development of the Private Sector in Africa. 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 uses this event which is at its 11<sup>th</sup> edition, to further engage and listen to the private sector players in order to provide the necessary support.*

**Requests for information on the 11<sup>th</sup> Private Sector Forum should be directed to:**

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