

1. **H.E. Albert Muchanga**, Commissioner for Economic Development, Trade, Tourism, Industry and Minerals, African Union Commission
2. **Hon. Behdja Lammali**, Chairperson - Committee on Transport, Industry, Communications, Energy, Science and Technology; Pan-African Parliament
3. Distinguished Representatives of the African Union institutions, Regional Economic Communities, Regional Organizations, the private sectors and academia
4. **Ladies and gentlemen**

I would like to welcome all of you to Ethiopia / the Land of Origin/and the City of Addis Ababa the seat of African Union / the City of Africans / and the City of Global Diplomatic Center.

First, I would like to appreciate the African Union Commission

(Department of Economic Development, Trade, Tourism, Industry and Minerals) for inviting the Ethiopian Ministry of Mines to participate on this very important event about the African Commodities Strategy, which is one of the flagship projects of the Agenda 2063, the Africa We Want. It is strategic for the continent to have a Strategic vision in pushing value addition on our vast commodities to be competitive globally.

Africa needs GREEN ENERGY transition and this is not possible without exploiting the basic commodities, especially, the minerals resources, without them, there will be no batteries, no electric cars, no wind turbines, and no solar panels. The sun that shines on our heads provides raw energy only, but electricity flows through copper (**that we have in Africa!**) Wind turbines need manganese, platinum, and rare earth magnets (**that we have in Africa**). Nuclear power requires uranium (**that we have in Africa**). Electric vehicles require batteries made with lithium, cobalt and nickel and magnets (**that are in abundance in the continent**).

Africa need to harness this potential to be prosperous to stand a chance of being an influential global player, not only by supplying the world with the raw materials and unprocessed goods **BUT** with a transformed economic through beneficiation from Africa's natural resources, manufacturing, industrialization, and value addition, as well as raising productivity and competitiveness.

The African Continental Free Trade Area (AfCFTA) is an opportunity on this matter. We shall further exert more collective efforts in harnessing the full benefits of the AfCFTA starting with its domestication to reach the African wider populations.

It will provide opportunity of preventing Contraband and Illegal trade which is mostly prevalent in the mining sector .

The Ethiopian Parliament – the House of People's Representatives (HPR) – ratified the AfCFTA Agreement in 2019, it was a significant landmark in the long history of Ethiopia. The ratification was indicative of the commitment of the Ethiopian government and the leadership of Prime Minister Dr. Abiy Ahmed in advancing the African integration agenda.

In December last year, the Ministry of Trade and Regional Integration of Ethiopia and the United Nations Economic Commission for Africa (ECA) launched the Amharic translation of the AfCFTA Agreement. The aim is to harness the full benefits of the AfCFTA starting with its domestication. Making the Agreement accessible in the local language facilitates domestic policy processes and brings the AfCFTA closer to the people, especially women and young people in business and trade.

The theme of this event "COMMODITY-LED INDUSTRIALIZATION FOR ONE AFRICAN MARKET" and for the continent to advance its Commodities development agenda, we need to establish national and regional Commodities Exchange centers across the continent, and that will ensure the development of an efficient modern trading system that would protect the rights and benefits of sellers, buyers' intermediaries, and the general African public.

We also need to form African Commodity-based alliance that can effectively build a resilient supply chain network at every value-added stage by leveraging the competitive strengths and expertise of each country or region that would provide not only benefits from diversification, but also enable shared risk-sensing, multi-tier demand forecasting, and supply planning and optimization.

The aspiration of the AfCFTA is to create a single continental market with a population of about 1.3 billion people and a combined GDP of approximately US\$3.4 trillion.

Although this is huge market, commodity exchanges among African countries remains very low. This is because of poor transportation infrastructures, communication links, use of different currencies, low level of technology, inadequate capital, low level of savings, political instability, poor quality of goods.

Infrastructure development is critical component which encompasses developing and improving physical infrastructure, such as roads, ports, energy networks, and telecommunications, to facilitate the smooth movement of goods, services, and information. Adequate infrastructure ensures efficient supply chains, reduces transportation costs, and enhances the competitiveness of industrial activities.

Technology transfer is also essential for upgrading and modernizing industrial processes. Promoting collaboration with international partners, research institutions, or technology providers can facilitate the transfer of knowledge, expertise, and advanced technologies to domestic industries. This allows local businesses to enhance productivity, improve product quality, and diversify their product range.

Therefore, to enhance Commodity Development level in Regional & Continental level, Ethiopia has embarked in building Expressways and highways to all of our East African neighbors. In addition, Ethiopia is connecting with Green Energy to east African

Community, we did this to Djibouti, Sudan & Kenya and we will still keep on connecting to the Rest of East African Community and other regions of Africa.

The Ethiopian Airlines, the pride of all of Africans is playing the most important roles in terms of facilitating the Commodity Exchanges among African Countries.

Ethiopia is progressing remarkably to invest Telecom Sectors to enhance digital economy

We are also working hard in technical and vocational training programs, establish partnerships with educational institutions, and promote apprenticeships and internships. This ensures that the labor force possesses the necessary knowledge and skills to engage in high-value industrial activities.

Establishing strong market linkages is fundamental for ensuring the viability and sustainability of commodity-led industrialization. African governmentst should actively encourage domestic and international partnerships, facilitate trade agreements, and promote exports of value-added products. Collaborating with regional economic communities and participating in global value chains can provide access to larger markets, diversify revenue sources, and enhance competitiveness.

Before I conclude

As we are on the eve of new Ethiopian year 2016, I would like to say Happy Ethiopian New Year to all of you and encourage all of you to spend few days in Addis Ababa to visit our different parks and museums and feel scene of new year festivity.

I thank you for your kind attention!