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## PRESS RELEASE

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### **UNIDO and Microsoft Launch Technology Solution to support Foreign Direct Investment in Africa**

*Investment Monitoring Platform aims to help drive investment and foster sustainable economic growth in Africa in close cooperation with the African Union (AU) and The New Partnership for Africa's Development (NEPAD)*

**Addis Ababa, Ethiopia, 12 March 2007. The United Nations Industrial Development Organization (UNIDO)** and Microsoft today launched the prototype of a new technology solution, which will be a key component of the UNIDO Africa Investment Promotion Agency (AfrIPANet) initiative. The new investment monitoring platform is designed to enhance communication between governments in Africa and investors. By providing greater information and transparency, it is hoped that the solution will facilitate more informed investment decision-making and deeper partnership between government and business towards sustainable development in Africa.

The announcement was made at the UNIDO Expert Group Meeting on Investment in Africa, held this week in Addis Ababa, Ethiopia.

This is the latest deliverable in support of UNIDO's long-standing commitment to foster economic growth and entrepreneurship in Africa. By integrating UNIDO and non-UNIDO information sources, it is hoped that Investment Promotion Agencies (IPAs) will be able to formulate better strategy, conduct evidence based policy advocacy and provide more detailed and useful information for potential investors.

"UNIDO is committed to generating sustainable economic growth in Africa and views Foreign Direct Investment as crucial to this goal" said Dr Kandeh Yumkella, Director-General of UNIDO. "We also firmly believe that Information and Communications Technology can greatly assist the investment dynamic by connecting investors to governments and vice versa. We welcome the invaluable support and commitment brought by Microsoft to this project and look forward working closely with them through the development phase towards completion."

Professor Emeritus John Dunning, Reading University, UK, commented, "Foreign direct investment (FDI) is currently making a significant contribution to the financial and knowledge based resources of many sub-Saharan Africa countries and I believe UNIDO has provided the most comprehensive and well-researched empirical study on the location determinants and economic impact of FDI in the region ever undertaken."

By gathering direct evidence and data on factors such as behaviour of investors; sectoral growth; investor expectations and the impact of different types of investment on local economies,



AfrIPANet addresses the existing investment knowledge gap in Africa. It will be an invaluable resource for foreign-owned and domestic companies, allowing them to plan local sourcing and supply chain opportunities. It will enable the compilation of indicators such as future oriented indexes and rankings of countries in terms of performance and investor friendliness. Such indicators will contribute to reducing the perceived high risk of doing business in the region.

"African countries, under the coordination of the AU, are currently engaged in major international trade negotiations aimed at enhancing market access for the continent's products, especially processed and manufactured goods. Given that market access is important but not sufficient for increasing the share of Africa in global trade, the building of supply-side capacity to improve productivity and produce goods at internationally competitive prices and quality is of critical importance. This requires creating the right environment for investment, both domestic and foreign direct, the investment climate in Africa is one of the main determinants of economic growth and development in Africa. We welcome the focus and attention that UNIDO is giving this area, supported by Microsoft" said Honourable Elizabeth Tankeu, Commissioner for Trade and Industries of the African Union (AU).

The Expert Group Meeting in Addis Ababa will bring together a mix of senior representatives from government, business and the development community in Africa, all focused on enhancing the inflows and effectiveness of investment as part of the Africa Investment Promotion Agency Network (AfrIPANet) initiative. The aim of the meeting is to determine applicable policies and a concrete programme to encourage and better leverage foreign investment in sub-Saharan Africa to continue efforts to address the slow growth of employment opportunities and low-income generation in Africa.

"Microsoft is committed to partnering with governments, UN agencies and the development community. Our aim is to help create networks of innovation that address the continent's critical development challenges and generate greater competitiveness for Africa," said Thapelo Lippe, Country Manager, East & Southern African, Microsoft Corp., "We believe that ICT can help accelerate development and competitiveness by connecting investors, governments and inter-governmental organisations to share know-how, expertise and investment data."

**Ends**

#### **Notes for Editors**

*UNIDO is a specialized agency of the United Nations that works towards improving the quality of life of the world's poor by helping countries achieve sustainable industrial development. UNIDO views industrial development as a means of creating employment and income in order to overcome poverty. It helps developing countries produce goods they can trade on the global market, and helps provide the tools - training, technology, and investment - to make them competitive. At the same time, it encourages production processes that will neither harm the environment nor place too heavy a burden on a country's limited energy resources. UNIDO has 172 Member States and has its headquarters in Vienna, Austria (please visit [www.unido.org](http://www.unido.org)).*



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