

UNITED NATIONS



NATIONS UNIES

THE SECRETARY-GENERAL

MESSAGE ON AFRICA INDUSTRIALIZATION DAY

20 November 2016

Over the last two decades, Africa's combined Gross Domestic Product grew by an average of 4.7 per cent a year. Even though this slowed slightly in 2015 due to low commodity prices, tighter financing conditions and droughts, Africa is still among the world's fastest growing regions.

Africa is also a youthful continent, with a median age just below 20. To realize the vision of the African Union's Agenda 2063 of "a prosperous Africa based on inclusive growth and sustainable development", the continent must create millions of new, high-productivity jobs every year.

Accelerating industrialization and expanding productive capacity and value addition is critical to sustaining Africa's economic growth. That is why the 2030 Agenda for Sustainable Development has a dedicated goal – SDG 9 – on industry, innovation and infrastructure with a focus on sustainability and resilience. Research shows that not only are manufacturing and industry important job creators, they also have a positive multiplier effect. Every job in manufacturing is estimated to create at least two more jobs in other sectors.

For this year's Africa Industrialization Day, we are raising awareness of the importance of mobilizing financing for inclusive and sustainable industrialization. To accomplish this, African nations need to embrace transformative policies that will encourage the growth of the private sector, facilitate entrepreneurial initiatives, increase investment and generate durable partnerships. Investors need to see the benefits of financing the region's programmes, projects, businesses and human resources.

Advancing Africa's economic competitiveness, creating shared prosperity and safeguarding the continent's environment will require a strong and stable business environment based on good governance and the rule of law that is conducive to domestic and foreign investments. In addition, the countries of Africa will need to pursue greater regional integration. And, to make these efforts lasting and far-reaching, Africa will need to be fully integrated into the global economy through fair and open trade. These are the keys to fulfilling the pledge of the 2030 Agenda to leave no one behind.

On this year's Africa Industrialization Day, let us focus on financing for the engines of development as a way of realizing the full potential of all the continent's people, especially women and youth, so they may look forward to a future of peace, dignity and prosperity on a healthy planet.