



Closing remarks by LI Yong, UNIDO Director General
at Africa Industrialization Day
on 20 November 2019 Vienna, VIC

Excellencies

Distinguish guests

Ladies and gentlemen

Firstly, please let me thank all of you for participating in our Africa Industrialization Day symposium as we bring this session to a close.

We heard about Africa's developmental efforts and distinguished speakers have illustrated the challenges and opportunities. Presentations, discussions and interventions of the day suggest that Africa's endeavour to industrialize is work in progress in which we all have a role to play.

Africa has already emerged as the world's most attractive investment destination as it received US\$46 billion in 2018 alone despite the global financial challenges.

We have also heard how it is equally important to position Africa in the context of the new industrial era. Given the vast reservoir of natural and human resources in the continent with rich tacit knowledge, there are opportunities for Africa to participate effectively in the emerging innovation and value creation network.

This is indeed one of the key dimensions of the new industrial era and feature of the Fourth Industrial Revolution. Innovative technologies play an increasingly important role in upgrading means of production, marketing, and increasing productivity. We already see signals of Africa's effective participation in the digital world and global value creation

network. A cohesive policy space and effective institutional framework could prepare the ground for the new digital era.

On this promising context, I would like to thank our partners and distinguished participants for your participation. The aim was to unpack the AfCFTA, take stock of progress to date and identify implications affecting the work of development partners and governments in the future.

It is through reinforced partnerships between government actors, development partners, financial institutions, academia and the private sector that we can achieve the ambitious targets of global and regional development agendas.

Let us make sure that the African Continental Free trade area will soon see the dawn of a new era of industrial expansion in Africa, one that is inclusive and environmentally sustainable.

Thank you very much