



PRESS RELEASE

Africa's industrialisation and youth enterprise development top the agenda at the NEPAD African Leaders in Dialogue dinner

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This current fourth industrial revolution is ushering in new concepts and technologies with unprecedented developments in genetics, 3D printing, biotechnology, nanotechnology and quantum computing. The question to ask is, how will this tide affect Africa's industrialisation strategy? One can argue that a successful industrialisation process will hinge on how well the continent manages its youth in relation to education and skills development.

Currently, over 600 million people in Africa are under the age of 25, making up over 60% of the continent's population. African governments believe that a massive industrialisation drive has the potential to equip Africa's youth with critical skills as well as provide them with sustainable gainful employment.

This year's NEPAD African Leaders in Dialogue dinner focused on 'African industrialisation and empowering the youth for enterprise development' and hosted over 250 senior level business executives and directors as well as 30 African and G20 Ambassadors and First Secretaries.

Speaking at the annual NEPAD African Leaders in Dialogue dinner, Dr. Ibrahim Mayaki, CEO of the NEPAD Agency said: "With the state that Africa is in now and looking to its future, there is no way we can look at industrialisation and youth development in isolation. The two are essential components of Africa's economic growth – if Africa is to industrialise and become economically sustainable, the youth have to be the leaders of this revolution and be equipped with the requisite skills to become entrepreneurs and grow African businesses into transnational companies."

The NEPAD Agency with the support of the German government is implementing a Youth Entrepreneurial Development Programme which aims to leverage the talent and energy of Africa's youth in order to create dramatically higher levels of prosperity and equality as well as reduce unemployment and social instability.

Mizinga Melu, CEO - Africa Regional Management of the Barclays Africa Group, spoke on Barclays' contribution towards youth development in Africa and said that: "The Barclays Africa Group is committed to support Africa's education as a means to drive individual and collective growth for a growing population."



The Barclays Africa Group is presently implementing a 'ReadytoWork' programme which was launched in August 2016 with the aim of training and equipping the youth in six African countries, making them more employable and preparing them for the workplace.

"It will be essential to prepare the youth to take up the jobs that will be created by Africa's renewed focus on value added processing and manufacturing. Moreover, the continent's primary effort must be on increasing the capacity and productivity of its primary sectors especially agriculture and the extractive industries" Melu adds.

Also speaking at the dinner, Lynette Chen, CEO of the NBF said that: "Industrialisation will increase our industries' productivity but the key to sustainable economic growth is securing local production and creating value addition in our manufacturing sectors. This should be done, not to be protectionist but to enable our local industries to become more competitive on a global level."

In his keynote address, Dr. Nkosana Moyo, Founder of the Mandela Institute of Development Studies (MINDS) said that "Africa's industrialisation should be part of a broader strategy for regional economic integration. In order for industrialisation and integration to succeed, our governments must commit to policies and behaviour that ensures an enabling business environment. Furthermore, the private sector must work with government in order to build their capacity to establish a robust continual economic mechanism."

According to Dr. Moyo, if governments establish regional industries on the basis of competitive advantage, it will strengthen economies of fragile states and build a more resilient African economy.

In his closing remarks, Mr. Stanley Subramoney, Chairman of the NBF said that: "Regional integration is the catalyst to achieving sustainable industrialisation and economic growth in Africa. As the private sector, we see the benefits of working with governments to foster regional collaboration because it sets the scene for a better business environment which transcends geographic borders."

This is the essence of the NBF's Southern Africa Business Forum, which works directly with the SADC Secretariat to facilitate public-private engagement on policy formation and project development in the SADC region.

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For interviews and more information on the African Leaders in Dialogue dinner, kindly contact the NEPAD Business Foundation:

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