

World Economic Forum on Africa Co-Chairs Call for Sustained Action to Create Inclusive Growth

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- African countries must find ways to ensure broad-based and inclusive growth
- Youth unemployment must be tackled to enable the continent to achieve its full potential
- The Obama administration is taking a new approach to Africa that focuses on growth and development
- For more on the meeting, visit: www.weforum.org/africa2011

Cape Town, South Africa – Africa is facing a time of high growth and investor interest but countries need to find ways to ensure growth is broad-based and inclusive to deal with existing and future challenges, co-chairs of the 21st World Economic Forum on Africa told a press conference today.

They were speaking ahead of the official opening of the meeting, being held in Cape Town from 4 to 6 May 2011, which is welcoming more than 900 participants from 60 countries.

P. Mpho Makwana, Chairman, Eskom Holdings, South Africa, said major investment in energy is needed to ensure the broad-based and sustainable growth that Africa needs. Currently, 20 African states out of 54 are generating and consuming 99% of electricity. He also emphasized the need for Africans to build information networks across the continent so that leaders have access to meaningful data to enable them to tackle looming problems and opportunities.

Timothy Flynn, Chairman, KPMG International, USA, said a dialogue on Africa is more important than ever given the current complexities, risks, speed of change and opportunities facing the continent. There needs to be an honest discussion on finding new models and ways of working together to address issues and solve problems, he said. He highlighted the potential challenges of youth unemployment that not only emerging markets are facing but also developed economies. “ If we don ’ t solve that problem, the challenges ahead will be very difficult. ”

Rajiv J. Shah, Administrator, USAID - US Government Agency for International Development, USA; Young Global Leader, said the Obama Administration is very optimistic about the future of Africa. He added that the government is taking a new approach to development in Africa – one that focuses more on the relationship between growth and development.

Linah K. Mohohlo, Governor of the Bank of Botswana; Regional Agenda Council on Africa, said Africa ’ s new leaders need to adjust to more new challenges and developments than their predecessors in an era where the continent faces increasing globalization, shifting demographics and rapid technological innovation.

Jubril Adewale Tinubu, Group Chief Executive, Oando, Nigeria; Young Global Leader, called for a reduction in trade barriers between countries. He said that simply being able to move goods around the continent speedily would have a rapid and significant effect on growth.

Notes to Editors

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