News Release

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Africa Must Become Self-Sufficient Says Zuma at Opening of World Economic Forum on Africa

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Oliver Cann, Associate Director, Media Relations, Tel.: +41 (0) 79 799 3405; E-mail: oliver.cann@weforum.org

- Within 50 years, Africa will become a prosperous continent, with robust growth expected to continue
- Africa still faces key challenges in politics, the effects of the global economy and infrastructure deficits on the continent
- Africa needs to start funding its own development and reduce its reliance on foreign aid through increasing savings and leveraging partnerships with organizations
- For more information about the meeting, please visit: http://wef.ch/africa13

Cape Town, South Africa, 9 May 2013 – The fact that South Africa hosted the recent BRICS summit is an indication of how much Africa has changed, **Jacob G. Zuma**, President of South Africa, told the opening plenary of the World Economic Forum on Africa. With the support of the Government of South Africa, the meeting opened today in Cape Town, South Africa. Over 1,000 participants from more than 80 countries are taking part. Under the theme Delivering on Africa ' s Promise, the meeting ' s agenda will integrate three pillars: Accelerating Economic Diversification; Boosting Strategic Infrastructure; and Unlocking Africa ' s Talent.

South Africa ' s membership in the BRICS (Brazil, Russia, India, China and South Africa) represents an important turning point for Africa as a whole in terms of economic activity and the continent ' s connectivity to the global community, Zuma said. Its hosting of the event on African soil and the participation of African leaders provided an opportunity for the continent to have a united voice on issues it wants to prioritize, such as regional integration and infrastructure.

" The representation by Africa ' s leaders indicates that Africa ' s attitude towards itself and its attitude towards the rest of the world have changed. We would like to see an Africa that is self-sufficient in every way, and that is possible, " said Zuma.

Nkosazana Clarice Dlamini-Zuma, Chairperson, African Union Commission, Addis Ababa, said the African Union, which celebrates 50 years this month, is working towards building a prosperous continent by identifying and investing in the continent ' s assets, primarily its people.

In the next 50 years, she said, Africa should be " a prosperous continent at peace with itself " . She cautioned that Africa ' s development is not just the business of governments, but also the responsibility of its citizens.

Donald Kaberuka, President, African Development Bank (AfDB), Tunis, said that African countries could learn a lot about development from BRICS countries given how they have overcome their own challenges in this regard. He identified Africa ' s key challenges as politics, the effects of the global economy and infrastructure deficits on the continent. He said Africa needs to start funding its own development and reduce its reliance on foreign aid through increasing savings and leveraging partnerships with organizations such as the proposed BRICS bank. " We can transform the continent within a generation, " he added.

David A. Lipton, First Deputy Managing Director, International Monetary Fund (IMF), Washington DC, said the robust growth Africa is currently experiencing is expected to continue. However, he urged countries to turn their rich resources into productive assets.

The Co-Chairs of the World Economic Forum on Africa are Frans van Houten, Chief Executive Officer and Chairman of the Board of Management and the Executive Committee, Royal Philips Electronics, Netherland; Mo Ibrahim, Chairman, Mo Ibrahim Foundation, United Kingdom; Mustafa Vehbi Koç, Chairman of the Board, Koç Holding, Turkey; Frannie Léautier, Executive Secretary, The African Capacity Building Foundation, Zimbabwe; and Arif M. Naqvi, Founder and Group Chief Executive, Abraaj Group, United Arab Emirates.

Notes to Editors

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WORLD ECONOMIC FORUM
World Economic Forum, 91-93 route de la Capite, CH-1223 Cologny/Geneva
Tel. +41 (0)22 869 1212, Fax +41 (0)22 786 2744, http://www.weforum.org