

New Vision for Arab Employment Requires Regional Renaissance

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Rim El Habibi, Media Associate, Media Relations, Tel.: +962 77 842 6166; E-mail: Rim.Elhabibi@weforum.org

- MENA has the highest unemployment rate in the world among youth at 28.3%
- A new vision for Arab employment requires a revolution of ideas and innovation
- Public-private partnerships involving young people will spark entrepreneurship and create jobs
- More information about the meeting is available at <http://wef.ch/mena13>
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Dead Sea, Jordan, 26 May 2013 – A new vision for Arab employment requires a “ regional renaissance ” H.M. Queen Rania Al Abdullah of the Hashemite Kingdom of Jordan told participants at the World Economic Forum on the Middle East and North Africa. With the worst unemployment rate in the world among youth – 28.3% – the region needs a “ new revolution every day, a revolution of ideas and innovation, ” she said.

The Arab Spring raised the hopes of millions of young people across the region, but since then little has been done to address their single most important demand: a well-paying job that restores dignity. “ What was a chronic problem has become an acute crisis, ” warned Majid Jafar, Chief Executive Officer, Crescent Petroleum, United Arab Emirates; Global Agenda Council on Youth Unemployment. “ We ’ ve spent all of our time looking at the consequences of the so-called Arab Spring, but have done nothing about the causes. Failure to employ our youth now is about low growth today, but it threatens our tomorrow, ” he added.

Low growth, clogged labour markets and a mismatch between education and work are deep-rooted issues that plague every MENA country ’ s economy and continue to threaten the stability of the region. “ Governments looking for quick wins should be looking to public-private partnerships that include young people, ” said Mohammed H. Al Mady, Vice-Chairman and Chief Executive Officer, Saudi Basic Industries Corporation (SABIC), Saudi Arabia. Such partnerships can spark entrepreneurship and create jobs.

Rather than wait for governments or the private sector to act, Tarik M. Yousef, Chief Executive Officer, Silatech, Qatar; Global Agenda Council on the Arab World, called for “ incrementalism ” to create economic opportunities for young people. “ We need to get traction on the ground with solutions that can bring about change, innovation and actual results. Incrementalism built around partnerships [can] focus on specific, micro approaches to [solve] these problems. ”

Unemployment numbers in the United States are lower than those in the MENA region, but the factors underlying them are similar, said Ellen Kullman, Chair of the Board and Chief Executive Officer, DuPont, USA. “ The world our children are growing up in is different from the curriculum they are getting, particularly in science. ” Kullman also recommended that children start learning “ soft skills ” at age 14, including teamwork, collaboration, negotiation and how to work in multicultural environments.

More than 900 participants from over 50 countries are taking part in the World Economic Forum on the Middle East and North Africa. The three-day meeting, convening under the theme Advancing Conditions for Growth and Resilience, is focusing on shaping the region ’ s economic, social and governance systems of the future.

The Co-Chairs of the meeting are [Mohammed H. Al Mady](#), Vice-Chairman and Chief Executive Officer,

Saudi Basic Industries Corporation (SABIC), Saudi Arabia; [Samer S. Khoury](#), President Engineering and

Construction, Consolidated Contractors Company (CCC), Greece; [Ibrahim S. Dabdoub](#), Group Chief

Executive Officer, National Bank of Kuwait, Kuwait; [Jin-Yong Cai](#), Executive Vice-President and Chief

Executive Officer, International Finance Corporation (IFC), Washington DC; [Martin Senn](#), Group Chief

Executive Officer Zurich Insurance Group, Switzerland; and [Mina Al Oraibi](#), Assistant Editor-in-Chief, Asharq

Al-Awsat Newspaper, United Kingdom.

Notes to Editors

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