



## Press Release

For immediate release: June 7, 2017

### **Africa-EU partnership: grand plans must lead to action Africa-EU: mapping the road from Brussels to Abidjan**

*Ivory Coast Vice-President Daniel Kablan Duncan officially announces that the 6<sup>th</sup> EU-Africa Business Forum will take place in Abidjan in November, at an evening of debate on the future for European investment in Africa*

In 2016 the global chocolate market was estimated to be worth \$98bn, yet many of the producers that deliver the cocoa into the value chain are still not reaping the benefits.

Speaking at a dinner-debate last night ahead of the EU Africa Business Forum (EABF), which takes place today at the European Development Days in Brussels, Ivory Coast Vice-President Daniel Kablan Duncan said this had to change.

Although the West African nation supplies around 40% of the world's cocoa, just 5% of the value of the end product is realised by producers. Mr Duncan said that by 2020, his government wanted to see half of the country's cocoa beans processed on home turf, and would be actively encouraging investment through sweeteners like tax breaks and fiscal advantages.

As another sign of commitment to encouraging European investment into Africa, Mr Duncan officially announced that the 6<sup>th</sup> EABF would take place in Abidjan in Ivory Coast later this year, alongside the Africa-EU Summit of Heads of States and Governments.

Referring to huge opportunities in Africa, Mr Duncan pointed to the continent's strong labour force and youthful population. In Africa around 230 million people are aged between 15 and 24 so job creation, which is the central theme of today's forum in Brussels, is an imperative.

Indeed, the role that Europe would play in creating sustainable jobs and inclusive growth in Africa was the thrust of last evening's 'Road from Brussels to Abidjan' debate, which was moderated by Chris Bishop, managing editor of Forbes Africa.

Marjeta Jager, the European Commission's deputy director general for International Cooperation and Development said: "Traditional development assistance is no longer enough."

Instead, the public and private sector must join forces in constructive way; and the proposed *European External Investment Plan (EEIP)* would provide the right framework for this to happen. Although the EEIP is still in the pipeline, Ms Jager said that the European Commission is proposing a three-pillar plan. The first pillar would involve a €1.5bn commitment from Europe as a guarantee to de-risk investments, secondly it would provide technical assistance, and finally it would engage in political dialogue to understand the needs of all parties.

African Union Commission Deputy Chairman Thomas Kwesi Quartey welcomed what he was a “grand and generous” plan, which demonstrated Europe’s fresh commitment to Africa, but stressed importance of continued dialogue. “Talk to us. Let’s generate ideas together,” he said.

Echoing Mr Quartey was Jacqueline Mugo, the secretary general of Business Africa. Ms Mugo, who has been actively involved in EU-Africa developmental goals, said the EEIP was a “good plan” that reflected that the EU wants to “behave differently” in its relationship with Africa. However, she urged development partners to really consider what had changed on the ground for ordinary people. While there has been a lot of progress and development, with rising opportunities in many sectors, many people in Africa were “still doing agriculture in the way they were 60 years ago,” she said. Transforming this would be crucial to solving the tragedy of young people fleeing Africa for the EU in search of a “pipe dream”.

With Africa’s youth population expected to almost double to around 450 million by 2050, this represents a huge challenge. As Business Europe President Emma Marcegaglia was very positive and welcomed the EEIP but also pointed out that “at least 20 million jobs will be needed to keep up with population growth”.

The answer to harnessing the continent’s demographic dividend lay in education, said Mr Quartey, and the goal was to have every single African child in school by 2020. Ms Jager also stressed the importance of gender equality and creating more jobs for women.

Education and job creation, as well as the priority sectors of agribusiness, sustainable energy and digitalisation, will dominate discussions at the EABF in Brussels today (June 7, 2017). This forum is one of a series of business-related events focused on Africa. It acts as a precursor on the road from Brussels to Abidjan, where the 6<sup>th</sup> EU-Africa Business Forum, as officially confirmed last night, will take place in November at the same time as the EU-Africa Summit.

