Welcoming remark by
H.E. Sufian Ahmed, Minister of Finance and Economic Development, on the Investing in Africa Forum
June 30, 2015

- H.E. Ato Hailemariam Desalegn, Prime Minister of the Federal Democratic Republic of Ethiopia
- Ms. Liu Jianhua, Vice Minister, Ministry of Finance, People’s Republic of China
- Mr. Makhtar Diop, Vice President for Africa, the World Bank Group
- Mr. Yuan Li, Executive Vice President, China Development Bank, People’s Republic of China
- Mr. Xu Shaohua, Executive Vice Governor of Guangdong Province, People’s Republic of China
- Mr. Philippe Scholtès, Managing Director of Program Development and Technical Cooperation, the United Nations Industrial Development Organization (UNIDO)
- Distinguished Participants,
- Ladies and Gentlemen

We are delighted to have you here in Addis Ababa to participate and share your experiences in the Investing in Africa Forum. Thank you for coming. That many of you traveled long distances to join us today is testimony to how important this forum is. It is an honor and privilege
for the Government and the people of the Federal Democratic Republic of Ethiopia to host this important forum. As the seat of the African Union and UNECA, Addis is the right venue to host this inaugural Investing in Africa Forum. I do hope that you have the opportunity to discover what Ethiopia has to offer, not only in term of investment and business opportunities, but also the culture and tourism part of the country.

This ‘Investing in Africa Forum’ is the result of collective efforts of the Governments of Ethiopia and China, the World Bank Group, the China Development Bank (CDB), the China-Africa Development Fund (CAD-Fund) and the United Nations Industrial Development Organization (UNIDO). It is an illustration of the conviction that if the right kind of partnership could be built, it will benefit all the stakeholders involved. Such conviction can mobilize the support of governments and organizations across continents, as we are witnessing today. Multi-stakeholder partnerships such as this forum are crucial in leveraging the experience, knowledge and comparative advantages of different partners.

More crucially, creating such partnerships will be instrumental in tackling existing and new challenges, as well as taking advantage of the opportunities that exist in Africa.
Distinguished Participants,

China is currently both Africa’s largest single bilateral investor as well as its largest trading partner. We Africans can learn important lessons from China's rapid economic transformation from an underdeveloped agrarian society to an industrial superpower and the second largest economy in the world within a few decades. In concert with the lessons to be learned from China’s experience, we African's can also share the experiences and challenges of our development efforts. Through this forum, we could also take advantage of the World Bank Groups’ knowledge and analytical products as well as expertise and accumulated experiences of the United Nations Industrial Development Organization.

The government of Ethiopia believes that increased investment and industrialization will help unlock the potential for sustainable and inclusive growth, job creation and poverty reduction in Africa. Ethiopia is currently at a very early stage of industrialization and it would benefit a lot to learn from experiences and expertise of those who have done it successfully. Therefore I am happy to see so many different stakeholders among us, because one of the objectives of this forum is to promote informed dialogue among stakeholders—policy makers, development partners, foreign and local private investors—on how investment could be encouraged and industrialization accelerated.
As one major focus of this forum, the discussion during the next two days is expected to provide us with the opportunity to learn how to make special economic zones and industrial parks work; address infrastructure and trade logistics, including regional integration; create the conditions to accelerate development-oriented private sector investment, develop skills required for competitiveness and job creation, and improve agricultural productivity and expand agribusiness opportunities. All of these play a vital role in accelerating investment in developing countries such as in our continent.

Before I close my welcoming remark, I would like to thank all of those involved in the organization of this forum particularly the Chinese Government and the World Bank Group and UNIDO. Once again, on behalf of the Government and the people of the Federal Democratic Republic of Ethiopia, I would like to thank you all for joining us. It is my hope and sincere wish that we have productive deliberations and use this forum to identify challenges and opportunities and find collective approaches to help us accelerate industrialization in Africa.

I thank you for your attention.