



2017 PIDA Week

Leveraging the twin-opportunities of infrastructure investment and job creation for Africa's transformation

10 – 14 December 2017
Swakopmund, Namibia

Financing Africa's infrastructure has occupied the agenda of international organisations, bilateral and multilateral donors, and African governments in particular. It is on this back that African Heads of State and Government endorsed the Programme for Infrastructure Development in Africa (PIDA), which forms the core of African Union's Agenda 2063.

From 10 -14 December 2017, some of the world's best minds in the infrastructure world will gather in Swakopmund, Namibia in the context of the upcoming PIDA Week, which will focus on Regional Infrastructure Development for Job Creation and Economic Transformation as a theme. African countries and their partners must grasp this unprecedented opportunity to chart the course for the development of infrastructure in Africa and to renew their commitment to PIDA and to embark on new efforts to bring the projects closer to reality.

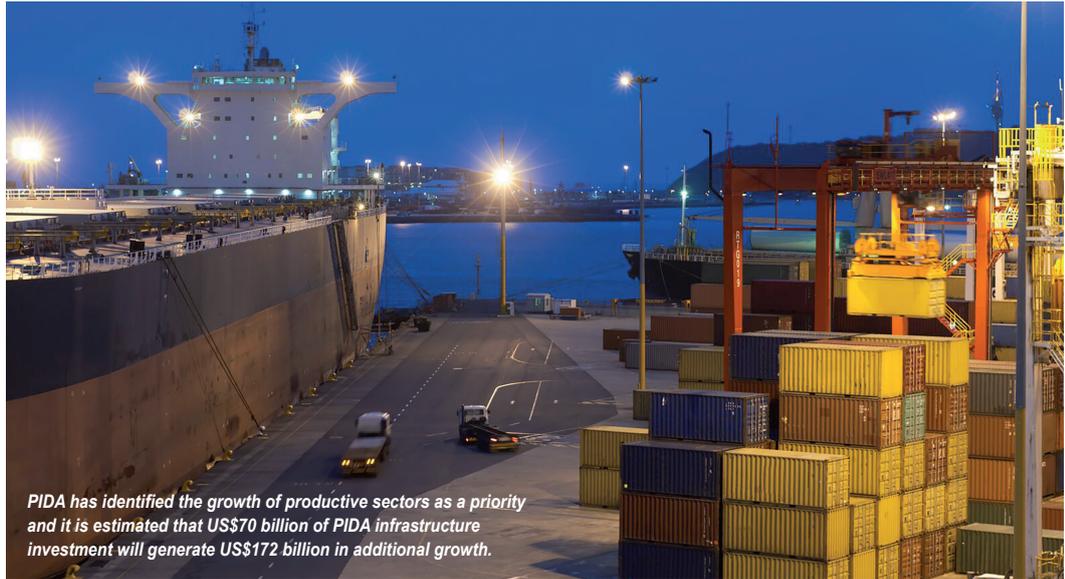
PIDA was initiated to provide large-scale and innovative finance for Africa's infrastructure. The opportunities are immense. PIDA has identified the growth of productive sectors as a priority and it is estimated that US\$70 billion of PIDA infrastructure investment will generate US\$172 billion in additional growth. More importantly, these infrastructure projects will generate spin-offs in the form of direct and indirect employment, engender African integration and drive sustainable growth.

Much focus on infrastructure development and economic opportunities among the continent's young people is crucial. We are at a crossroads. Statistics by the United Nations indicate that 226 million people between the age of 15 and 24 resided in Africa in 2015. This means 19% of the global youth population were Africans. Though this could be seen as demographic dividend, various economies in the continent have failed to provide economic and social opportunities.

Let's take, for example, the infrastructure base of informational and communication technology. About 75% of the population of Africa is offline, denied access to the wealth of knowledge, information and services that the Internet brings. This is a major drag to developing competitive entrepreneurial spirit among young people.

Over the past few years, the momentum around infrastructure investment is growing.

The African Union's Agenda 2063 has prioritised the need to increase finance for infrastructure. PIDA, which was initiated by the AU in partnership with the NEPAD Agency, the African Development Bank (AfDB) and the UN Economic Commission for Africa (UNECA) covers four main sectors including transport, energy, Information and Communication Technology (ICT) and trans-boundary water.



PIDA has identified the growth of productive sectors as a priority and it is estimated that US\$70 billion of PIDA infrastructure investment will generate US\$172 billion in additional growth.

Dedicated to facilitating African integration by upgrading regional infrastructure, the programme is an important stride in the implementation of African Union's Agenda 2063 infrastructure priority. The importance of regional integration for supporting Africa's economic development has long been recognized by the African Union, who has consistently expressed the desire to build a common market for goods and services. The grand vision for PIDA is that of economic integration and to act as a springboard for growth and prosperity.

The NEPAD Agency has increased its efforts to bring in private investors to invest in PIDA projects. This has been undertaken via the Continental Business Network (CBN) aimed at de-risking PIDA infrastructure projects. Also, NEPAD's Infrastructure Project Preparation Fund (IPPF), since its establishment in 2005, has mobilised US\$91.67 million and assisted with 66 project grants, of which 35 have been completed. The African Development Bank (AfDB) has made solving Africa's energy challenges and unlocking the continent's huge energy potential the Bank's number one priority through its Ten-Year Strategy (2013-22). It launched the 'New Deal on Energy for Africa', which intends to increase on-grid transmission and grid connections in Africa that will create 130 million new connections by 2025, 160% more than today.

The private sector plays a key role to unlock greater finance for Africa's infrastructure. But much more opportunity exists in public-private partnership. The recently launched 5% Agenda campaign by NEPAD Agency, aimed at increasing institutional investment in Africa's infrastructure, reinforces the importance of public-private partnership to redress Africa's infrastructure shortfall.

More than 250 participants are expected to participate in the PIDA Week from all over the world, including policy makers, continental and global infrastructure investor communities, development finance institutions, export credit agencies, project sponsors (public and private) and media. Participants will have a unique opportunity to expand the boundaries of partnerships through personal meetings with potential institutional and private investors, exchange ideas and experiences during the meeting.

PIDA Week holds such promise as we work to translate this exciting programme into concrete projects and change it into opportunities to African citizens and especially its youth. We invite you to join us in these important deliberations, share with us your views, suggestions, comments and ideas on how to leverage the twin-opportunities of infrastructure investment and job creation for the improvement of millions of lives in Africa.



AFRICAN DEVELOPMENT BANK GROUP
GROUPE DE LA BANQUE AFRICAINE
DE DEVELOPEMENT