

NEW YORK, US, September 22 (Infosplusgabon) - While much of Africa has achieved impressive economic growth, United Nations officials have encouraged countries on the continent to take further action to advance inclusive and sustainable industrial development.

“We all have to acknowledge a simple fact: Africa is growing,” Miroslav Lajčák, President of the General Assembly, said on Thursday at a high-level event focusing on the Third Industrial Development Decade for Africa.

Mr. Lajčák noted that this is true for the continent’s economy, with successive growth recorded since the early 2000s. It is also true for its population, particularly in relation to its youth. By 2050, Africa will be home to 38 out of the 40 youngest countries in the world.

“This growth presents great opportunity. It could lead to the eradication of poverty and an improvement in livelihoods. But, for this to happen, growth must be inclusive. And it must be sustained,” he stated, according to a UN statement. “Industrialization has the potential to drive this kind of growth.”

The General Assembly last year proclaimed the period 2016-2025 as the Third Industrial Development Decade for Africa, underlining the need for the sustainable industrialization of the

continent.

According to the UN Industrial Development Organization (UNIDO), the need for a new approach to the sustainable industrial transformation of Africa is clear. What is needed now is a broad-based and country-owned process that leverages financial and non-financial resources, promotes regional integration, and mobilises cooperation among Africa's development partners.

Addressing Thursday's meeting, UN Deputy Secretary-General Amina Mohammed highlighted some achievements, including the fact that 16 African countries were among the world's top 30 fastest growing nations. In addition, last year, the 10 fastest growing African economies posted GDP growth rates exceeding 5 per cent.

At the same time, continued commodity-dependence – coupled with fluctuations in commodity prices – makes African economies vulnerable and hampers their ability to create decent jobs and effectively tackle poverty, she noted.

“Hence the need for African countries to take further action to advance inclusive and sustainable industrial development.”

She appealed to all partner institutions to use their influence and expertise to promote industrialization and inclusive sustainable development that will benefit all the nations and people of Africa.

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