

Urgent action needed to link mining with region's development objectives

Celebrated for the first time, Africa Mining Vision Day calls for a more sustainable, people-centred mining agenda

Cape Town, 3 February 2014 – On the margins of Africa's largest annual mining conference, "Mining Indaba", multilateral development organizations have called on the private sector to join forces with them in ensuring the revenues from mining are reinvested in people.

Issued on the newly created Africa Mining Vision Day, the call comes amidst a downward trend in commodity prices and in particular minerals, which has raised uncertainty on the momentum of the continent's sustainability agenda. For instance, during the first four months of 2013, mining stocks fell nearly 20 percent.

Industry leaders, ministers, policy-makers, members of academia and international organizations will be urging the private sector to play a stronger role in fast-tracking the implementation of the African Union (AU)'s Africa Mining Vision, which aims to ensure the extractives sector can boost social and economic development across the continent.

"AMV day 2014 would be the first of a long term process of dialogues and partnership building with a view to increasing mutual understanding on how to promote sustainable development in the extractive sector in Africa and the need for mutual benefits between host country and mining companies," said the hosts and partners.

AMV Day is hosted by the African Union Commission (AUC) and The African Minerals Development Centre (AMDC), housed by the United Nations Economic Commission for Africa (ECA), in close collaboration with the African Development Bank, and the United Nations Development Programme (UNDP). It is supported by Australian Aid and the World Bank.

Nearly one quarter of Africa's Gross Domestic Product (GDP) is now based on extractive resources, the highest ratio among all regions. Between 2000 and 2008 alone, the value created from natural resources in Africa rose from \$39.2 billion to \$240 billion.

The extractives sector is expected to play a catalytic role for development in many African countries. To that end, the resources from mining need to be reinvested in infrastructure and further growth, while opening opportunities for economic diversification and transformation.

Management of mining revenues will entail the creation of more effective public-private partnerships and closer involvement from other stakeholders, including local communities and governments.

Achieving broad-based, sustainable development means establishing the right environmental safeguards, but also fulfilling a number of economic and social priorities.

For instance, participants will underline that the need to guarantee environmental sustainability, distribute the benefits from extraction effectively, create social safety nets, invest in skills and infrastructure and intensify agriculture to create jobs and bolster food security.

In December, ECA, AUC, AfDB and UNDP launched African Minerals Development Centre (AMDC) to help implement the Africa Mining Vision.

The new hub will help implement the African Mining Vision, which aims to ensure Africa's mineral resources can support economic growth and development. It will translate that vision into practical solutions for reducing poverty and involving people in development.

Experts and researchers will be made available to help countries implement the vision, advising governments, businesses and civil society organizations on issues such as licensing, geological and mining information systems, artisanal and small-scale mining and investments in diversification.

The one-day event will look at a diversity of topics, including private sector involvement, building local skills and establishing sustainable business agendas.

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