

Morocco to host the 9th Africa Development Forum

Forum to focus on innovative financing for Africa's transformation

Marrakech, 7 August 2014 (ECA) - The Ninth [African Development Forum](#) [1] will be held in Marrakech, Morocco, from 12 to 16 October 2014 on the theme "Innovative financing for Africa's transformation". The Forum is the United Nations Economic Commission for Africa's (ECA) flagship event and it is the first time it will be held outside Addis Ababa where the ECA is headquartered.

The ECA is Africa's leading think tank and the Forum is known to bring together the experts from Africa and internationally to discuss and thrash out some of the most pressing issues relating to Africa. There is expected to be a strong private sector participation and it will provide a unique platform for business and political leaders to come up with some concrete solutions to some critical issues.

The theme is on innovative finance, which more specifically means accelerating the capital deployed in Africa by deepening capital markets, putting domestic capital to use, looking at new sources of investment such as private equity and also reversing and ending the financial flows through clearer and more structured tax regimes.

The ECA expressed the delight of holding the Forum in Marrakech. Morocco is a key centre for business development in Africa and the Moroccan private sector has been expanding its operation throughout the sub-region. It has a stable political environment, favourable geographic position, an operational legal framework, and a sufficiently development infrastructure of services.

Speaking about the 9th ADF, ECA Executive Secretary, Mr. Carlos Lopes, said, "The Forum seeks to enhance Africa's capacity to explore innovative financing mechanisms as real alternatives for financing transformative development in Africa. The theme - Innovative financing for Africa's transformation - stems from the recognition of the role of finance in attaining the structural transformation agenda premised on African-owned and African-driven developmental initiatives."

Despite the positive growth outlook, Africa still faces an annual funding deficit of \$31 billion for electrical power alone, while some donor countries have been falling short of their international commitments. In the medium term, aid budgets are likely to be affected owing to fiscal consolidation in the traditional

donor countries. This trend, coupled with Africa's increasing domestic investment and funding needs, calls for a discussion on the strategic importance of financing development in Africa and the roles to be played by stakeholders. The theme for the Forum could not have been more timely as access to finance for development remains a critical challenge.

"Although foreign direct investment inflows have been rising, the continent still attracts only a small share of global equity funds, which are concentrated in a few countries and sectors such as business services and information and communications technologies. African countries must develop appropriate policies to attract private equity investment, particularly in sectors identified as key growth areas. The above issues will be discussed in depth at the Forum," added Lopes.

The Forum will build on best practices, innovative policies and strategies, and institutional and governance frameworks. It will also aim to be guided by evidence-based knowledge and information on the range of options and their scope for leveraging opportunities for financing Africa's sustainable development.

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Notes to Editors

The [ADF Forum](#) [1] is a flagship biennial event of the Economic Commission for Africa, and offers a multi-stakeholder platform for debating, discussing and initiating concrete strategies for Africa's development. The Forum is convened in collaboration with the African Union Commission, the African Development Bank and other key partners with a view to establishing an African-driven development agenda that reflects consensus and leads to specific programmes for implementation.

This year's theme is Innovative Financing for Africa's Transformation, focusing on the below topics.

- (a) Domestic resource mobilization;
- (b) Illicit financial flows;
- (c) Private equity;
- (d) New forms of partnerships;
- (e) Issues in climate financing.

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