

Your Excellency, M. Shinzo Abe, Prime Minister of Japan,
Your Excellency, M. Abdel Fattah El-Sisi, President of the Arab Republic of Egypt,
Your Excellencies, esteemed ladies and gentlemen,

I would like to thank you for your invitation to this very exceptional event. I am very honored to be here in order to share our experience as Attijariwafa bank, and also the perspectives for the private sector in Africa.

As a panafrican bank, we had over the 15 last years, a global experience across Africa, since we have - from our historical domestic moroccan base - implemented a growth strategy through the acquisition of 15 banks in North Africa, Western / Central Africa, and more recently Egypt.

During this period, we have witnessed profound changes and new dynamics taking place in the continent. Let me share with you a few remarks, regarding the private sector and how Africa is truly emerging as a new frontier.

1 – First, Demography and urbanization are definitely transforming the continent.

- Africa being actually the only continent where the population will double over the 30 next years, to reach about 2.4 Bn people, and where urbanization will dramatically increase.

2- Africa has also become a market. Not only a place for natural resources. But a place where to invest and grow on the long run.

- Infrastructure is key. More than 150 Bn USD are required every year in terms of investments to bridge the infrastructure gap.
- But the rising african middle class and urbanization are also driving new needs and growing sectors are emerging, beyond natural resources.
- Moreover, the African Continental Free Trade Area (AfCFTA), which came into force in May 2019, will open new space for integration between African markets, and offer a strategic opportunity for private investment, especially japanese companies.

3- Regarding foreign investment, a new paradigm has emerged, encouraged by african governments.

- We see more pragmatism in Africa. The game is more open towards foreign investment, with an increasing number of investors nationalities present in the continent.
- We see more visibility provided to private investors thanks to many sectorial governmental plans that are being implemented in many countries. And also,
- We see more requirement from african governments, regarding the added value provided by foreign investment.

4- What is also remarkable about Africa, is that the continent offers attractive risk return ratios for investors.

- Africa is still wrongly perceived as a risky place. While, as a private investor, we had, ourselves, a very profitable track record in almost every country of presence, and we see those attractive risk return ratios available not only in banking but also in many other industries across the continent. This is why a better understanding of african contexts is still needed.
- In this perspective, as a panafrican bank, we have set up the African Development Forum since 2010, that gathers every year in Morocco – which has become a major trading and investment Hub in Africa - more than 2000 african companies from 30+ countries, along with international investors for BtoB meetings, leading to various valuable projects across the continent.
- We also strongly believe that sound partnerships between japanese and african financial institutions can contribute to increase the business between Japan and Africa. In this regard,

I have the pleasure to announce that we have signed a strategic partnership between AWB and Mizuho Bank, that aims precisely to help Japanese companies better invest in Africa.

5- Finally, this is definitely a time for a new and global African Japanese partnership. A partnership that would bring more trade, more investment, more industrial projects and more partnerships with the African business communities.

I would like to reiterate our deepest thankings and appreciation to Japan for this exceptional event, that will certainly lead us to a strong, lasting and fruitful partnership between Japanese and African private sectors.