

Achim Steiner, UNDP Administrator
(Remarks as co-organizer)
Plenary Session 3: Public-Private Business Dialogue
TICAD 7, Yokohama, Japan
August 29, 2019 between 8:30-11:30am (tbc)

[Protocol]

I am delighted and honored to address this historic plenary session facilitating the dialogue between public and private sectors from Africa and Japan. I applaud the Government of Japan and Japanese business circle represented by the Japan Business Federation and the Association of Corporate Executives for their consolidated efforts to launch this business-focused plenary session for the first time in over two decades of the history of the TICAD process.

As founding co-organizer of TICAD, UNDP has been and will always be committed to the success of the TICAD process. Since its inception, TICAD has thrived on its open, multi-stakeholder and inclusive format to meet the changing development context of the continent. As I observed through the launch and forward-looking discussion made through this business dialogue, I recognize the value of TICAD in its evolving and innovative process, responding to the needs of wide-ranging stakeholders.

I have been impressed with the lively exchanges of views enticed from the private sectors with their enthusiasm to enhance trade and investment between Japan and Africa, and commitments by public actors. There are tremendous opportunities to grow private sector engagement in Africa particularly in relation to investments that are aligned to development objectives. For instance, investing in food and agriculture, cities, energy and materials and health and well-being presents commercial opportunities worth an estimated USD 12 trillion by 2030.

Our work with the African countries for the achievement of the Agenda 2063 and the SDGs, necessitates increased contribution from the private sector. The private sector has long played an integral role in poverty reduction and economic development – a role that extends well beyond finance. Private companies create 90% of jobs in the developing world and facilitate improved efficiency, technological adoption and innovation, and the distribution of goods and services. Japanese private sector can provide not only blue-chip technology, innovation and services but also invaluable corporate ethics and opportunities of human resource development, which contribute to the economic and social development of Africa.

In our effort to advance this central agenda of TICAD7, which is to enhance economic ties between Africa and Japan, UNDP endeavors to launch a Tripartite Partnership, which connects Japan's public support offered by JICA and Japan External Trade Organization (JETRO) under the Ministry of Foreign Affairs and the Ministry of Economy, Trade and Industry, with the multilateral platform offered by UNDP. This ground-breaking partnership will promote sustainable growth and the development in Africa through enhanced partnerships with Japanese and African private sectors

and their provision of business-based development solutions to the SDGs. Three parties will collaborate to promote innovation and private sector development in Africa through encouraging business engagement of the Japanese corporations.

Building on the tripartite partnership, UNDP will open a new chapter of institutional collaboration with the Japan Association of Corporate Executives. The partnership will establish a framework to encourage transformation of corporate strategies of Japanese business sector by linking development priorities and business opportunities in Africa through engagement of business leaders, and by supporting Japanese corporations to contribute to the realization of the SDGs in Africa by providing business-based solutions and services.

Through these partnerships, UNDP will bring its rich experience and vast networks in Africa, which the private sector could count on as an extended platform to leverage the emerging opportunities presented by the newly established African Continental Free Trade Area. Our extensive local connections and expertise in private sector development, value chains, impact investment and inclusive businesses which have now been consolidated under the Finance Sector Hub, could be fully mobilized. Our enhanced focus on innovation with 30 newly established Accelerator Labs in Africa will connect technology and innovation of the private sector in Africa and Japan to meet the SDGs on the continent.

In closing, I would like to reiterate UNDP's strong commitment to utilizing its extensive networks and local expertise in Africa to strengthen business, trade, investment relationships between Japan and Africa that would support Africa to realize sustainable growth and development. I am hopeful that the enthusiasm and commitment expressed in this business dialogue will be carried on and materialized as tangible impact for the people in Africa.