

(provisional translation)

TICAD 9: Plenary Session 2 (Economy)

Remarks by H.E. Mr. KISHIDA Fumio, Representative of the Government of Japan

The topic of Plenary Session 2 is “economy.” TICAD 9 focuses on investing in the future through public-private partnerships in ways that contribute to the resolution of challenges in Africa. In this session, we hope to engage in in-depth discussions on this topic, namely how to promote industrial development and economic diversification by combining the strengths of both the public and private sectors, which is effectively the most important theme in this conference. As I did in Plenary Session 1, I will explain Japan’s initiatives first.

To achieve sustainable economic growth, Africa needs funds to resolve its social and economic challenges. As the amount of such funds keeps increasing, it now becomes ever more important to tap into the vitality of private sector.

Japanese International Cooperation Agency or JICA will provide more effective development assistance by mobilizing private sector funds through promoting impact investment projects. Japan also helps Japanese companies expand into Africa and promotes the growth of regional industries via the Japan Africa Co-Creation for Industry Initiative through which African startups and Japanese companies jointly establish new businesses.

Japan is in favor of maintaining and strengthening the rules-based multilateral trading system with the WTO at its core. We reformed our tariff system to allow least developed countries to receive preferential tariff treatment up to three years after they graduate from the least developed countries category.

Strengthening the integration within Africa and connectivity with regions beyond Africa is another extremely important factor. For this, we will establish a Public-Private-Academia Joint Study Group on Japan-Africa Economic Partnership. In addition, we will promote the establishment of a free and fair economic zone stretching from the Indian Ocean to Africa and the enhancement of inter-region connectivity by also collaborating with third countries beyond Africa under the Economic Region Initiative of Indian Ocean – Africa.

For the Nacala Corridor that will bring about an increase in the supply of mineral resources, we will launch a region-wide Co-creation for common agenda initiative under which we will pursue the facilitation of logistics together with the promotion of industries in the surrounding areas.

To promote economic diversification and job creation, developing industrial human resources is also essential. To tap into the full potential of Africa's youth population, the greatest strength of the region, we will provide vocational training in various fields including industry, healthcare, agriculture and AI to the region's 300 thousand young people in the next three years.

It is my hope that the discussion we will have after this will turn into an opportunity to share forward-looking solutions for challenges in the field of economy from new perspectives. I expect that participants in the discussion would bring together the solutions proposed by Africa and the problem-solving abilities of Japan and have a meaningful exchange of ideas that would contribute to the further development of both sides.