



SIDE EVENT

Saturday, March 20th, 2021, Time: 5pm - 6:30 PM (Addis Time) Virtual – Zoom link to be shared soon

Driving Africa's Industrialisation Agenda by Investing in Youth's Digital Innovations Post Covid-19

Background

The 53rd session of the United Nations Economic Commission for Africa (UNECA) Conference of African Ministers of Finance, Planning and Economic Development will take place from Wednesday, March 17 to Tuesday, March 23, 2021 in Addis Ababa, Ethiopia. The theme of the conference will be, 'Africa's sustainable industrialisation and diversification in the digital era in the context of Covid-19'. This theme is very timely given the impact of Covid-19 on Africa's economies. More so, we are in an era where Information Communication Technology has not only become a necessity, but also a window of opportunity for innovation, progress, and change.

The impact of the pandemic on the African economy largely due to the disruption of the global supply chain is dire; it is projected that Africa may lose half of its GDP, the crisis cutting GDP growth in 2020 by 3-8 percentage points thereby pushing 23 million Africans into extreme poverty and undoing the development progress made in the last 5 years. The ECA estimates COVID-19 could lead to Africa's export revenues from fuels falling at around US\$ 101 billion in 2020. Remittances and tourism have also been affected, resulting in a decline in FDI inflows; capital flight; domestic financial market tightening; and a slow-down in investments - hence job losses. The African Union (AU) projects that more than 20 million people on the continent will lose their jobs and economies of many African countries will experience a recession. With nearly two-thirds of African countries being net importers of basic food, shortages are feared to severely impact food availability and food security.

Objective

The side event themed: *Driving Africa's Industrialisation Agenda by Investing in Youth's Digital Innovations Post Covid-19* will provide a platform to discuss and enhance participants understanding of the digital economy, its expected impact on the African continent and the role of African youth in its growth. Stakeholders will have the opportunity to shed more light on the theme, engage in dialogue to address any anticipated challenges and discuss areas of focus going forward. The discussion will centre around practical and actionable steps that can be taken to ensure youth utilise technology to address Africa's challenges in a sustainable manner given the impact of Covid-19 on Africa's economy.

Confirmation of participation and additional information on the side event can be obtained from:

Ms. Laone Bukamu Hulela
Email: bhulela@mba2016.hbs.edu

Mr. Chuks Okoriekwe
Email: chuks.okoriekwe@gmail.com

Mr. Grant Davies
Email: grantedavis2@gmail.com

Ms. Bethlehem Jambo Kassa
Email: bettyadmassu9@gmail.com