

African economies and business needs to transform

ABIDJAN, Ivory Coast - The sixth edition of the Africa CEO Forum opened last week under the banner of *African champions: it's transformation time*.



Africa CEO Forum

This major meeting of Africa's private sector, organised by Jeune Afrique Media Group and Rainbow Unlimited, brought together three African presidents, namely Alassane Ouattara of Côte d'Ivoire and his counterparts Emmerson Mnangagwa of Zimbabwe and Ghana's Nana Akufo-Addo.

With around 1,600 high-level delegates from over 60 countries, the 2018 Africa CEO Forum strives to encourage participants to implement action plans that foster the transformation of the continent's major companies.

In his opening speech, Amir Ben Yahmed, President and founder of the Forum, indicated that this edition would place the accent on "transformation" because, in his opinion, emergence is not possible without undergoing a transformation, which is one of Africa's biggest weaknesses. To remedy this, the forum is proposing change: that of the private sectors that have to invest more in the continent's transformation process.

"For this edition, we wanted to talk to you about change because, around us, the world is changing. And in our opinion African companies, African economies, are not transforming enough. This is why we have made every effort to ensure that you leave this conference convinced, determined to make Africa's much-needed change possible," he said.



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Zimbabwe's Head of State, Emmerson Mnangagwa, outlined his plan for the country's economic recovery after 17 years of isolation and absence from the international arena. He urged African investors to support each other "in order to avoid continually reaching out to the outside world".

According to him, the enemy of the African is the African himself and the refusal of one to see the other prosper. To eradicate poverty, Mnangagwa wants unity between African countries.

Ghana's President Nana Akufo-Addo hailed this meeting of the private and public sectors and called for Africans to take charge of Africa.

"Africa has enormous assets, numerous resources to exploit and develop. We need to enhance the image of our continent by working together with our own resources," he said. Nana Akufo-Addo also invited Africans to unite, saying unity is key to the continent's development.

President Alassane Ouattara of Côte d'Ivoire encouraged the private sector to improve productivity and performance and focus on technological innovation.

"We need the private sector to come up with proposals, give us advice and make suggestions to the public sector so that together we can achieve the goals we have set for ourselves," he said. He also emphasised that it is not impossible for Africa to achieve transformation and emergence. He insisted on "training young people by investing in education, infrastructure and the digital economy" and reassured investors about Côte d'Ivoire's good economic health, at the same time inviting them to invest heavily.

Four main themes were developed during the two-day forum: the economy, agribusiness, technology and women in business.

Source: [African Media Agency \(AMA\)](#).

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