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PRESS RELEASES

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Focus on Industrialization as COMESA Summit opens

COMESA Heads of States and Governments opened their 18th Meeting in Addis Ababa Monday where Ethiopian Prime Minister H.E. Hailemariam Desalegn assumed the chairmanship of the 19 Member States regional bloc.

Over 10 heads of State and Governments attended the Summit and participated in a roundtable discussion on the theme: “Inclusive and Sustainable Industrialization,” which was led by the United Nations Industrial Development Organization Mr. Li Yong.

In his keynote address, PM Desalegn described sustainable industrialization as a pillar towards sustained economic growth, food security and poverty eradication within the COMESA region.

“Inclusive industrialization calls for cooperation between governments and private sector actors to harness the investments necessary to strengthen the productive and trade capacities of our Member States,” the PM said.

He also addressed the link between industrialization and environmental sustainability which he described as central in any industrialization programme.

“Experience shows that environmentally sound production methods in industry can significantly reduce environmental degradation by increasing resource efficiency in production,” he said and called on Member States to promote Green industry And the use of clean technologies in production.

Outgoing chair of COMESA, President Joseph Kabila Kabange of the D R Congo outlined the milestones that the regional bloc had attained during the one year of his leadership. These covered the progress on the COMESA and the Tripartite Free Trade

COMESA is a regional economic community established by Treaty in 1994. It brings together 19 Member States with a population of over 400 million into a cooperative framework for sustainable economic growth and prosperity through regional integration.

Area, Trade facilitation programmes, agriculture, Food and Nutrition Security and women economic empowerment.

In 2014, intra-COMESA trade rose to US\$ 22 billion from US\$ 19.2 billion in 2013, which President Kabila attributed to the COMESA Free Trade Area. He said with the participation of his country - DR Congo, Ethiopia and Uganda in the FTA, the intra COMESA trade is expected to rise to US\$ 25 billion in the coming year.

Further, he said in 2014, five Central Banks had completed the requirements that are necessary for their respective country importers can channel their payments through the COMESA Clearing House.

Overall, the President described the COMESA States as resilient as despite the slowdown in the growth of the emerging economies, the average gross domestic product growth in Member States was 5.5 percent. However, he observed that “this is still below the seven percent required to make a dent on poverty.”

COMESA Secretary General Sindiso Ngwenya informed the Summit that the potential trade within COMESA US\$ 97 billion worth of goods that are produced and traded within the region. This follows an analysis conducted by the Secretariat in 2014.

“The sectors with the highest trade potential are in textiles, wooden furniture, household items, leather products, white and red meat to mention but a few.” The SG noted adding that the COMESA region required having the supply side capacity.

“The implementation of the COMESA industrial policy should go a long way towards developing the supply side capacity, either through increased utilization of installed industrial capacity or new investments.”

UNCTAD Secretary General Dr Mukhisa Kituyi underlined the need to ensure sufficient balance in financial the ecological sustainability and other sustainable development goals.

“The 0.7 per cent commitment for financing development must be subject to reality check during the forthcoming conference on financing development,’ added Dr. Kituyi.

Africa Union Chairperson Dlamini- Zuma said Africa’s agenda 2063 should be domesticated in regional and national plans adding that increased application of technology will free time for women who are the majority in the agricultural sector, enhance productivity and attract the youth in farming.

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“This is the African Union year of women empowerment. We will not accept anything less than 30 percent representation of women in leadership position,” she added.

The Summit witnessed the swearing-in of the 12 Judges of the COMESA Court of Justice, the COMESA Committee of Elders and the Commissioners of the COMESA Competition Commission.

The COMESA Innovation Awards were presented to the Winners who also got cash awards of between US\$8,000 and US\$ 10,000 to assist them with patenting their products.

Three journalists, each from Burundi, Uganda and Zambia were also awarded with trophies, certificates and cash in recognition of their contribution to regional integration through their published and broadcast works.

The Summit comes to a close Tuesday 31st March 2015 with the issue of a Communique by the Heads of States and Governments.

Photos and more on the Summit website:

<http://www.comesa.int/summit2015>

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