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*Speech delivered by H.E. Marie-Louise Coleiro Preca, President of Malta, at a Public Lecture entitled "The Revival of Africa", 19 June 2018*

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Dear friends,

I am pleased to share some opening remarks ahead of this important lecture, which will explore the potential for alternative economic development within the African continent.

Let me begin by welcoming Ms Ramat Jalloh to Malta, and by commending the Department of Public Policy, and Global Africa Foundation, for collaborating and facilitating this evening's event.

I am proud to be a patron of Global Africa, which was launched in Malta during the ACP-EU Joint Parliamentary Assembly at the end of the Maltese Presidency of the Council of the European Union in June, last year.

I am pleased to note that the Global Africa project has created a space for policy dialogue, cooperation, and exchanges, on topics of social, political, and economic development in Africa.

The approach of Global Africa is to seek partnerships with a wide range of stakeholders, including civil society, the private sector, parliaments, and cultural organisations, to promote opportunities for employment, investment, knowledge, and skill-building across the African continent.

In order to achieve these goals, and to pursue the full potential of Africa, I believe that the outlook of the international community, towards the African continent, must change.

Africa is a huge emergent market, with an astounding potential young workforce.

The number of young people under the age of 25, in Africa, numbers over 60% of the African continent's total population.

Presently, African young people of working age make up 19% of the global population.

Moreover, by 2050, Africa's population will reach 2.5 billion.

For these reasons, Africa needs, and deserves, proper sustainable investment.

Africa must be looked at as a strategic partner of crucial importance to Europe, and the world.

Africa has the necessary resources to attain prosperity.

I am informed that today's lecture will explore this in more detail, by exploring the potential implementation of the Integrated Maritime Strategy developed by the African Union.

However, the peoples of Africa need effective and genuine partners to develop the full potential of their economies in sustainable and respectful ways.

In this context, I would like to refer you to last year's Honest Accounts Report, an important document compiled by a coalition of UK and African NGOs.

This report affirms that while African countries are rich, they are not the ones who are reaping the full benefits of their own wealth.

The report continues to underline that whilst countries in Africa receive 162 billion US dollars in resources, such as aid, loans and foreign investment, a massive 203 billion dollars is taken out, mostly by multinational corporations, debt payments, tax dodging, and the costs imposed by climate change, caused by the rest of the world.

This means that the rest of the world receives over 41 billion dollars a year from African countries.

Therefore, it is clear that much more wealth is leaving Africa than entering it.

If ordinary Africans could benefit from this wealth, it would help provide education, clean water, housing, and healthcare.

For this reason, I believe that the very first investment that the international community must make, is a genuine investment in the intrinsic dignity and the holistic wellbeing of the peoples of Africa.

Secondly, I believe that we must perceive Africa from an African vision and point of view, and not linked to third parties' strategic interests.

Personally, I have been to a number of African countries, where I led business delegations and could experience, first hand, the urge of African businesses to find genuine collaborations and strategic partnerships, to grow and prosper together.

I have also had personal experiences where civil society organisations impressed me, with their tangible empowerment projects, aimed at the young people of Africa.

I would like to take the opportunity to encourage our authorities to tangibly support our respective civil societies to engage with the diverse communities in Africa.

We owe it to Africa to support its young people to achieve their full potential. Africa was colonised and exploited, and as a Maltese people who have passed through the experience of colonisation, we know the challenges and difficulties that a country can face, to find its way after years of oppression.

Africa does not need charity.

Africa needs genuine long-term commitment and sustainable investment.

The European Union and the international community must effectively support the development of Africa's youth potential.

Let me further emphasise the need, as is made evident by indicators from the International Labour Organisation for 2017.

The unemployment rate for young people in Sub-Saharan Africa is approximately 10.8 percent, and 29.2 percent in Northern Africa.

However, there is a high variation in unemployment numbers around the continent. For example, more than 50 percent of youth are unemployed in South Africa, about five times higher than the regional average.

The situation is difficult, even among those who can find employment, with 70 percent of working youth in Africa living under the two dollars per day international poverty line.

This makes it clear that there is a lack of job opportunities for African youth, due to a lack of investment and hence, a lack of job creation.

Furthermore, the jobs that are available are often precarious and poorly paid.

To compound this situation, there is a lack of appropriate education and training opportunities, which can make it impossible to achieve dignified and quality employment.

Undoubtedly, the participation of the private sector is crucial, in all our plans. Education and training are essential for our young people, to prepare them for inclusion within the labour market.

For this reason, we must be innovative in our approach to bring investment to the African continent. I am confident that today's lecture, with its focus on the blue economy, will propose strategic ideas to encourage new employment opportunities for the people of Africa.

In fact, thirty-eight of the fifty-four African States are coastal States, and over 90 percent of Africa's imports and exports are conducted by sea.

For this reason, the sustainable use, management, and conservation of aquatic and marine ecosystems, and associated resources, is crucial.

The African Union has called the blue economy the "New Frontier of African Renaissance", and in this context, there are ample opportunities for productive collaborations between the private and public sectors of European, African, and other nations, to establish prosperous partnerships.

We need to encourage our authorities and businesses to prioritise socio-economic self-sufficiency for entrepreneurship, to create more stable and resilient communities in Africa.

It is in this way, that we can open new economic opportunities, which will lead to shared prosperity for all.

I believe that the participation of every member of society, at each step of economic growth, is essential, to avoid the threats of exploitation and discrimination.

Addressing global inequality, and injustice is our first, and most urgent, concern.

In my opinion, this is why the United Nations' Agenda 2030, and its seventeen Sustainable Development Goals, are still so relevant, as the main benchmark for the international community, to reach the aspirations of all our human family.

Agenda 2030 highlights the need for increased interconnectedness between the Global North and the Global South, to ensure prosperity, equality, and holistic wellbeing for all the inhabitants of our world.

Let me now draw your attention to the particular need for the economic empowerment of African women, because poverty is, increasingly, an issue that is resulting in the feminisation of poverty.

It is encouraging to note that the declaration by the African Union for 2010–2020 has been designated as “the African Women’s Decade”, with specific attention to be given to the welfare and wellbeing of women and girls in Africa.

An important basic prerequisite for such an objective to be reached, that is, the welfare and wellbeing of women and girls in Africa, is made very clear in Sustainable Development Goal Number 8, especially target 8.5.

SDG 8.5 highlights the crucial importance of decent work. It reminds us of the essential need to stimulate our economies, and provide equal opportunities for both women and men.

The international commitment to build an inclusive economy makes it clear that we must endeavour to achieve a more respectful and sustainable future, for all of us.

The participation of women in the world of work is an essential component, to create practical solutions for inclusive prosperity. This is especially significant in the African continent.

Research confirms the importance of women’s participation in Africa, and to support this, I would like to quote from the Gender Equality Index of the African Development Bank, which states that;

*“The women of Africa make a sizeable contribution to the continent’s economy. They are more economically active as farmers and entrepreneurs than women in any other region of the world. It is the women who grow most of Africa’s food, and who own one-third of all businesses.”*

Undoubtably, the participation of women is essential, in Africa and beyond, to ensure that the social, economic, and political challenges that are taking place around the globe, are addressed.

On concluding, let me say that I believe we must do much more, to tackle urgent issues of poverty, precarity, and injustice, in Africa and beyond.

Therefore, I would like to encourage our governments, and all stakeholders, to engage in strategies for full inclusion and equitable participation, to improve the lives of all humanity.

Thank you for your attention.