



INTERNATIONAL AFRICA DEVELOPMENT FORUM

2024

Press release

INAUGURAL CEREMONY OF THE 2024 INTERNATIONAL FORUM ON AFRICA DEVELOPMENT IN THE PRESENCE OF EMINENT PERSONALITIES

Casablanca, Thursday, June 27, 2024 - The kickoff of the 2024 edition of the International Forum on Africa Development, organized under the High Patronage of His Majesty King Mohammed VI, may God assist Him, by Attijariwafa bank group through its Africa Development Club and under the impetus of the pan-African investment fund Al Mada, was given this Thursday, June 27, in Casablanca, under the theme: "Here, we invest."

The opening ceremony of the 2024 edition was marked by speeches from Mr. Ryad Mezzour, Minister of Industry and Trade of Morocco, His Excellency Mr. Wamkele Mene, Secretary General of the Secretariat of the African Continental Free Trade Area (AfCFTA) within the African Union (AU), and Mr. Siandou Fofana, Minister of Tourism and Leisure of Côte d'Ivoire, along with the participation of numerous high-profile personalities.

Giving the starting signal for this new edition, Mr. Mohamed El Kettani, CEO of Attijariwafa bank group, expressed his emotion "to reunite with the great Africa Development family" and stated he was very honored to welcome "a community of political decision-makers, international institutions, economic operators, and media representatives from over 30 countries across the continent to dedicate our unity, nurture our collective strength, and forge our shared determination to build a better future for our continent."

Mr. Mohamed El Kettani also stated, "Africa, which remains a young and growing continent, is marked today by a series of transitions that firmly project it into the future. It is a transforming Africa unfolding through major development projects and shared ambitions. (...) However, to realize its full potential, the sustainable transformation of these assets must be based on policies that are both disruptive and inclusive, strategic investments, and proportionate allocation of resources."

He further added, "The transformation of the African continent's potential itself is a challenge that invites us to engage in paradigm shifts, reconfigure our models, and invest in transformation levers that will enable us to address the numerous challenges we must overcome. »



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At the conclusion of his remarks, Mr. Mohamed El Kettani invited all participants, especially "the new generation of African entrepreneurs, to take ownership of this Forum and make the most of it," concluding optimistically by highlighting "the bright future that awaits our continent at the confluence of the responsible vision of its political leaders, the relevance of the economic strategies undertaken, the vitality of its economic actors, and the talent of its youth."

During his speech, Mr. Ryad Mezzour, Minister of Industry and Trade of Morocco, declared, "Here in Africa, there is no inevitability to underdevelopment. We have experienced this clearly in Morocco. They tell us that we do not sufficiently transform our natural resources. In Morocco, an African country, 85% of our exports come from processed products. We are capable of everything. We can achieve the impossible. Here in Morocco, we have demonstrated that it is possible, and not only have we demonstrated that, but we extend a hand. We create integration of the Atlantic facade under the impetus of His Majesty King Mohammed VI, may God assist Him."

Mr. Ryad Mezzour commended the organization of such an event, stating, "I congratulate Attijariwafa bank and the Al Mada Investment Fund for bringing together so many distinguished individuals," concluding that "Here, we invest, but we invest truly. We invest with heart, we invest with ambition, we invest without hesitation, and we invest so that today, Africa takes its rightful place."

For his part, H.E Mr. Wamkele Mene, Secretary General of the Secretariat of the African Continental Free Trade Area within the African Union, emphasized the importance of investment and highlighted, "Investment is vital for developing the infrastructure and logistics necessary for smooth cross-border trade, in line with AfCFTA's goal of market integration. Investment in manufacturing and industrial sectors is crucial for building regional value chains, leading to the production of goods that meet continental and international standards, and promoting intra-African trade."

He added, "Attracting investments can significantly improve the competitiveness of African enterprises. With better access to capital, technology, and expertise, African businesses can enhance their productivity and quality, making them more competitive in the AfCFTA market. »



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He concluded by affirming that "by working together, we can build an enterprising Africa that trusts itself and controls its destiny. Let us commit to this vision and work tirelessly to make it a reality. As Africans, we have a responsibility to advance Africa towards prosperity, supported by development partners around the world."

Taking the floor, Mr. Siandou Fofana, Minister of Tourism and Leisure of Côte d'Ivoire, first praised the strong bonds that the Ivorian people have forged with the Moroccan people over the years. Citing a renowned international media outlet, he emphasized that "the future lies in Africa, and from this perspective, Africa can no longer be ignored and becomes the most promising continent in terms of prospects (...). To achieve this, a paradigm shift is required."

Mr. Siandou Fofana also mentioned that Africa is expected to reach 2.5 billion inhabitants by 2050, representing one in four people worldwide, with African youth, rapidly evolving, constituting nearly one billion people under the age of 35 by 2050. He highlighted that in Africa, agriculture benefits from 75% of the uncultivated arable land on the planet and that Africa possesses significant natural resources crucial for the continent's energy transition.

Mr. Siandou Fofana also affirmed that "the challenges of our world are numerous and can be overcome through a holistic, synergistic, and pragmatic approach, hence the absolute necessity to build a strong and dynamic intra-African population."

Regarding the Club, Ms. Mouna Kadiri, Director of the Africa Development Club, emphasized that "over the years, the Africa Development Club has consolidated its position as a major player in the African economic landscape, serving as an essential catalyst for sustainable and inclusive growth across the continent." She added, "Despite the challenges posed by COVID-19, the Africa Development Club remained committed to its mission, recognizing that constraints can often generate opportunities. As we adapt to the evolving landscape, we continue to seek new paths for growth and development. During the pandemic, the Africa Development Club transitioned from in-person events to online events in order to maintain engagement with economic operators across the continent. With the resumption of in-person activities, we have conducted several multisectoral missions in countries such as Cameroon, Côte d'Ivoire, Mauritania, Senegal, Gabon, Congo, Togo, and Egypt. »



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Since its inception, the Club has organized 37 multisectoral missions in 10 countries. Nearly 21,000 participants, business leaders, and government officials from 40 countries have been involved in the "Africa Development" dynamic. Nearly 26,000 structured business meetings have been held in key sectors such as agro-industry, infrastructure and construction, telecommunications, healthcare industries, and energy, to name a few.

The 2024 edition of the International Forum on Africa Development once again demonstrates the commitment of Attijariwafa bank group and its reference shareholder Al Mada to contribute sustainably to the construction of a united and prosperous Africa, promoting South-South cooperation alongside economic and political stakeholders.

About the Africa Development Club

The Africa Development Club, created by Attijariwafa bank group in 2016, aims to bring together the business community, leaders, and public representatives to pragmatically boost investments across the Continent. It is a reliable reference space for networking and exchanges, as well as a platform providing access to information, services, and expertise to facilitate the realization of entrepreneurs' projects, major public structuring projects, as well as South-South and North-South-South cooperation. Attijariwafa bank Africa Development Club includes 13 Clubs across Africa, with more than 5,000 active members in 42 countries. Since its inception, nearly 22,000 participants, business leaders, and government leaders from 40 countries have taken part in the "Africa Development" dynamic, and more than 26,000 structured business meetings have been conducted.



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About Attijariwafa bank group

Attijariwafa bank is a leading player on the African Continent. In addition to banking activities, the Group operates through subsidiaries specializing in various financial sectors such as insurance, mortgage loans, consumer credit, leasing, asset management, brokerage, private banking, consulting, long-term rental, and factoring. Attijariwafa bank group employs 20,782 employees and manages a portfolio of over 12 million clients.

Attijariwafa bank is based in Morocco and operates in 27 countries through majority-controlled banking subsidiaries:

In Africa: Benin, Burkina Faso, Cameroon, Côte d'Ivoire, Egypt, Gabon, Mali, Mauritania, Niger, Republic of the Congo, Senegal, Chad, Togo, and Tunisia;

In Europe: Germany, Belgium, Spain, France, Italy;

It is also present through financial companies or representative offices in Abu Dhabi, Dubai, Geneva, London, Montreal, Beijing, Qatar, and Riyadh.

About Al Mada

Based in Casablanca, Al Mada – Positive Impact is one of the largest private equity investment funds on the pan-African scene. With its strong continental presence, it operates at the heart of the African economy and is committed to contributing to the dynamic of South-South cooperation through impactful long-term investments. It is involved in structuring sectors across 27 countries, thus working towards inclusive growth in Africa.

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