



Pan African Chamber of
Commerce and Industry



BUSINESSEUROPE

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7th EU-Africa Business Forum (EABF)

Joint Declaration of the Business Organisations

Brussels, 14th of February 2022

The 7th EU-Africa Business Forum (EABF) took place on the 16th and 17th of February 2022 in Brussels. The Forum, which was held back-to-back with the 6th AU-EU Summit, constitutes a key contribution to the further development and operationalisation of the new Africa-EU Strategy. It brought together representatives from the African and European business communities as well as high-level representatives from political institutions and other stakeholders to review all strategic aspects of the EU-Africa relationship and to make concrete proposals to the African and European heads of state and government for a new model of partnership. Discussions revolved around the theme “Building stronger value chains for sustainable growth and decent jobs”.

The Forum was jointly promoted and sponsored by the European Commission and the African Union Commission and organised in partnership with the Pan-African business organisations Africa Business Council, Pan African Chamber of Commerce and Industry, AfroChampions, Business Africa, and the Pan-European business organisations Business Europe, European Business Council for Africa and the Mediterranean, Eurochambres and European Entrepreneurs CEA-PME.

The EABF was the culmination of months of preparatory discussions between business representatives and public sector stakeholders from the EU and Africa that prepared the event, assisted by 12 thematic working groups. The members of each of these working groups drafted valuable proposals for their respective areas, reflecting the discussions in the working groups, which are annexed to this business declaration. The Forum, which reflected on the urgency of needing to respond to the on-going pandemic, and on pushing back against the rising tide of poverty, embodied a productive and wide-ranging exchange of views on issues of climate change, trade and investment, women and youth, the environment and sustainable development, good governance based on partnership, shared responsibility and mutual benefit. As representatives of the European and African business communities, we agreed to further strengthen our bilateral relations and look forward to continuing our business-to-business and business-to-government cooperation and dialogue in the most efficient and constructive manner.

Proposals – Sustainable Energy Working Group

Sector overview and priorities

Sustainable energy is the backbone of 21st century economies, powering industries and communities while enabling green job opportunities and effectively addressing climate change. The 'X-factor' is the ingenuity, speed and capital championed by the private sector in providing sustainable energy in Africa, power the continent's sustainable industrialization, as well as that of the EU, and to fulfil the AU Agenda 2063 and the European Green Deal of being climate neutral by 2050. Businesses working in Africa and Europe stand ready to be champions of the green recovery for large scale renewable energy deployment and the decentralised renewable energy (DRE) sector whereby innovative companies, ranging from youth and women-led SMEs to large corporates and forward-leaning investors, drive change.

Business outcome

The African Union Green Recovery Action Plan 2021-2027 and the Africa-EU Green Energy initiative are important pillars in paving the way for further private sector engagement. The provision of varied financial instruments, including guarantees and blending schemes, will be essential for achieving these plans and should be implemented within the wider context of the AfCFTA, the African Single Electricity Market as well as the EU's Global Gateway initiative.

With adequate financing mechanisms and legal frameworks for a quick recovery from the social and economic challenges of the global pandemic, the private sector on both continents will be further enabled to accelerate the deployment of utility-scale renewables, decentralized renewable energy systems and to redefine industries through the use of green hydrogen, all of which will create employment opportunities for a sustainable future.

Call for action

At the occasion of the 7th EU-Africa Business Forum, African and European business sectors call on the public sector to:

- (1) Coordinate and initiate more structured and regular public-private dialogue on a regional level to determine roadmaps, monitor progress, resolve regulatory frameworks and enable rapid up-scaling of the most effective approaches.
- (2) Empower businesses of all scales through adequate financing vehicles to build interconnected green industries in Africa and Europe.
- (3) Create a sustainable energy sector one-stop platform that; a) facilitates engagement at scale; b) acts as a gateway to investment facilitation and project financing; c) ensures information is accessible and transparent; and d) addresses bottlenecks to implement impactful projects rapidly and at scale.