

**Minister Coveney's Opening Address**

**7<sup>th</sup> Africa Ireland Economic Forum, 30 June 2022**

Minister Katagum, Ambassadors, distinguished guests from Africa and Ireland, ladies and gentlemen.

I am very pleased to be here this morning to officially open the 7<sup>th</sup>

Africa Ireland Economic Forum.

I can remember the last one, it was four years ago in our National Convention Centre, in 2018.

I can remember the excitement and enthusiasm and of course the depth of discussion that day as well, which had a lot of ambition and positivity to it, in terms of what potential lay ahead, in terms of partnership and cooperation between Ireland and of course the extraordinary continent of Africa.

I would like to extend a very warm welcome to all of you, and a special welcome to all of our guests who have taken the time to travel to Ireland today.

Many of you have travelled from Africa to be with us and we do deeply appreciate that participation. It says a lot that you have taken the time to be here in person.

I want to extend special thanks and welcome Minister Katagum from Nigeria. I will have an opportunity to have a bilateral meeting with her later on. I know you have a busy programme on your visit to Ireland and I hope it will be a very productive visit. Certainly we will do everything we can to make sure that it is.

Ireland and Africa's economic ties are closer than they have ever been. Trade in goods and services are at an all-time high.

The value of Irish agri-food exports to Africa has doubled in the space of a decade and I think will grow a lot further still.

Ireland is benefitting from the many Africans who have made their home here. The Irish public of African Descent, who are building new businesses and trade links between Ireland and Africa, are having a really positive impact.

Irish businesses are trading with Africa and they thriving. We have also seen African businesses investing in and creating jobs in Ireland recently also.

We will hear from some of these Irish and African businesses of course in the course of the day.

Today's Forum is taking place at an important time. This is reflected in its theme: *Prospering Post-Pandemic: Towards a Sustainable, Greener Future*.

After the extraordinary disruption to our lives over the last two and a half years, it is timely to reflect on how we can build new partnerships to harness the benefits of a sustainable and greener future together.

I will focus my remarks this morning on three points: on the enormous potential of our trade and investment relationship; on sustainable growth; and on inclusive growth.

The wonderful enthusiasm in the room this morning underlines the potential that we all see in our growing trade and investment links.

Ireland's economic transformation since we became a member of the European Union, that is fifty years ago, has changed how we live and how we engage with the rest of the world.

Our rise from a peripheral economy to one of the world's most dynamic is recognised internationally. There is a no more globalised

economy than Ireland and I think that is more and more evident every day and we see it in meetings and Forums like this one.

Our economy has rebounded strongly from the impacts of the pandemic and it's happened quickly. The number of people employed has surpassed 2.5 million for the first time.

We have significantly more people working today in Ireland than we had even a few years ago pre-pandemic, when the Irish economy was strong.

The Government's new Trade and Investment Strategy positions Ireland to expand and diversify our trading relationships while also growing sustainably.

Ireland is a committed member of the EU and the Eurozone, and is a gateway to the EU's Single Market for 450 million people.

When you look at Ireland from abroad you should never see us as an island or a country with just over 5 million people. Instead you should see us as a platform for international trade.

A gateway or a window into a consumer economy of almost half a billion people. The highest spending consumer anywhere in the world.

Ireland is a world leader for scientific excellence and for generating and using new knowledge for economic and social progress.

Ireland has a lot to offer Africa partners.

And I think Africa has a lot to offer Ireland also.

The scale and pace of Africa's economic growth is to be honest breath-taking. Africa has the youngest and fastest-growing population of any continent.

By the end of this century, the world's biggest cities will be concentrated on your continent. There is no doubt that these cities will increasingly shape the world that we live in.

Many countries in Africa were experiencing pre-pandemic growth levels above six per cent, and they have rebounded from the pandemic and are forecast to continue strong growth in the years ahead.

That growth has led to a new middle class across the region that is shaping new consumer preferences as well.

Africa has witnessed incredible growth of technology entrepreneurs, some of whom we have in this room.

Its digital transformation is delivering new solutions and growth from mobile banking to climate adaptation.

The African Continental Free Trade Area has transformative potential to create the world's largest free trade area.

And in the same way that the EU'S Single Market and shared Customs Union has been transformative in terms of wealth creation across our continent. The same, in my view, will happen across yours.

We will hear more about this potential in the morning's first panel discussion.

Ireland has benefited enormously from regional economic integration within the EU and we have an extremely positive story to share in that regard. Yes, we have made some mistakes, but we have had some stunning successes too.

As African countries bring down the barriers to trade between themselves, the partnership between the EU and Africa will continue to grow in importance to both sides.

Ireland and the EU are committed to supporting Africa on its path to a more integrated regional economy that trades on a mutually beneficial basis with its neighbours and the wider world.

The EU and Africa are working to make the partnership between our neighbouring continents work better for our mutual benefit, not least to support greater trade and investment.

Ireland will remain a strong advocate for an effective EU-Africa partnership, which in my view has not been ambitious enough in the past.

But I think that is changing, certainly from an EUU perspective.

And I hope that is reflected also in views in Africa.

Ladies and Gentlemen,

Ireland is deepening economic, political and cultural links with Africa because we understand that Africa's potential is not a theoretical or future prospect.

Africa is unleashing today its potential and we need to be there so that Irish businesses are not left behind.

Through the Government's Africa Strategy we are expanding our footprint in Africa, with new Embassies in Morocco and Senegal, and a strengthened presence of State Agencies.

Enterprise Ireland, which is our state body that supports Irish businesses to expand around the world.

Bord Bia, which is our food promotion agency, because food is a big part of Irish multinationals

The IDA, whose primary responsibility is to bring foreign companies into Ireland and to ensure that they are a success here when they invest here.

All of these companies are expanding their presence across the continent of Africa.

We are working together as Team Ireland to build on over sixty years of strong relationships with Africa, opening new entry paths for Irish businesses and building new connections between Ireland and the continent of Africa.

In Abuja, we are building a new Flagship Chancery that is linked to a broader strengthening of our presence in the West African region.

We are seeking a significant growth in trade with West Africa. Minister Katagum's visit to Ireland this week will help us to build, I hope, on this momentum.

Ireland became the 81<sup>st</sup> member of the African Development Bank Group in 2020 – this was another important commitment of the Government's Africa Strategy.

I am delighted that Dr. Akinwumi Adesina, President of the African Development Bank Group, will deliver a keynote address this afternoon.

President Adesina has been described as "Africa's Optimist in Chief." We share his optimism for a sustainable and greener future in Africa, but, like him, we are also clear-eyed and realistic about the challenges that we jointly face.

I welcome the steps taken by the African Development Bank Group to address the immediate and critical risk of food insecurity and the Bank's broader focus on building resilience across African countries.

I particularly welcome the strong emphasis placed by the African Development Bank Group on climate action and in particular on climate adaptation.

Climate adaptation is crucial if we are to reduce poverty and achieve the SDGs.

Ireland is proud to support this work and **I am pleased to announce today an additional contribution of €2 million towards the African Development Bank Group's work on climate adaptation.**

The lessons of the twentieth century have shown that economic growth in the twenty-first century must be different, we need to approach it differently, it must be sustainable and it must be inclusive.

Many countries, including our own, have made mistakes on that journey. We need to be sharing those lessons.

Under no circumstances can we prevent other countries from progressing and developing economically, but we need to share experiences to make sure that this time others avoid the mistakes that we have made and that that growth can happen.

Economic development and opportunity can happen in a much more intelligent, inclusive and sustainable way.

The impact of climate change is felt across the world, but most acutely on the continent of Africa.

The private sector has an essential role to play both in delivering sustainability within their own businesses and in helping to address climate change.

Climate action and environmental sustainability is a key theme underpinning the Government's new trade and investment strategy.

Businesses in Ireland are being supported to decarbonise and deliver sustainable products and services.

Ireland was one of the first countries in the world to launch a sustainable food systems strategy – *Food Vision 2030*.

This month we mark ten years of the Origin Green programme. I am very proud to say that when I was a Minister for Agriculture and Food, we launched that programme.

It was the first opportunity that I had, to be a Minister in Government, and I would say that perhaps the most important thing I did during that period was launch and believe and invest in the Origin Green programme, which really did mark a change in how we would sell and brand and produce Irish food in the context of measuring its sustainability through science.

Origin Green has been instrumental in making Ireland a world leader in the environmental and social sustainability of our 13.5 billion euro food and drink export industry.

Sustainable food systems are central to Africa's overall development strategy as laid out in Agenda 2063 and the Malabo Declaration.

The Taoiseach chaired a discussion of EU and African leaders on agri-food systems at the AU-EU Summit in February and we are building on the outcome of that discussion as the EU responds to the global food insecurity crisis.

Ireland is uniquely positioned to work with African partners in sharing the expertise and experience central to decarbonising our economy, transforming our food systems, and developing our multi-million euro marine economy.

We will do this, including through flagship initiatives such as the Africa Agri-Food Development Programme and through the work of Sustainable Food Systems Ireland, which effectively is a state body



that we invest in to change the way in which food is produced, to do it in a way that it remains profitable but also sustainable.

I am also **delighted to announce today the establishment of the Ireland Africa Agri-Business Network.**

This will be a business-led forum, bringing together a diversity of actors across the Irish and African agri-business eco-systems to generate momentum towards further investment and new partnerships.

Ireland is also working to support businesses and entrepreneurs who are delivering positive climate impact.

Through our partners in the Climate Knowledge Innovation Centre and their Climate Launchpad Programme, we supported over 130 climate related businesses in Africa in 2021. This work will be replicated across our Embassy network in Africa too.

Also this year, we launched the first Irish Aid Enterprise Fund for International Climate Action.

This €1m fund aims to tap the enormous potential for business and enterprise to support climate action. Of course, if it is successful we can put a lot more money behind that initiative.

You will learn more about the opportunities arising from all of these initiatives over the course of today's discussions.

As well as being sustainable, it is of critical importance that economic growth in the twenty-first century is inclusive.

Africa's workforce is set to increase by 800 million by 2050 – it is actually quite hard for an Irish person to get their head around that number, coming from a country of just over 5 million people – meaning though that 27 million jobs need to be created each year.

27 million jobs need to be created each year and we need to that in a way that is sustainable and in a way that meets the expectations and ambitions of a new generation of young Africans.

Africa's women and youth will be drivers of socially and environmentally sustainable economic growth.

The power and promise of Africa's women to transform the continent's economy is enormous.

At 26%, Africa has the highest rate of female entrepreneurs in the world. And they contribute 13% of Africa's GDP.

I saw this potential on a visit to Kenya last year, where Ireland is working with TradeMark East Africa to eliminate barriers to trade for women traders and female-owned enterprises. It was impressive.

Ireland too has been on a journey of change toward gender equality, and we have learned the importance of women's full and meaningful participation to maximising our own economic development and prosperity. And we are making good progress, I am glad to say on that too.

The COVID-19 pandemic has corroded gains in many ways to date, and disproportionately impacted on women and girls in particular.

It is estimated that the pandemic has lengthened the time it will take to close the global gender gap from 99 years to 135 years. Not good news.

Across our work, Ireland will continue to address women's economic empowerment – to promote girls' participation in STEM, by supporting women's financial inclusion, by focusing on agriculture programmes on women farmers, and by supporting climate action that meets the needs of, and is led by, women.

Increasingly the international business community, clients and domestic consumers recognise that, to be truly sustainable and inclusive, businesses must also proactively promote a win-win approach to protecting human rights.

The promotion of human rights, including the protection of human rights defenders, is at the heart of Irish foreign policy.

Ireland is committed to the implementation of the United Nations Guiding Principles on Business and Human Rights and has demonstrated this commitment through a National Action Plan for ourselves.

I would like to thank Irish business and civil society for their engagement on this global standard of practice that is now expected of all States and businesses.

In harnessing the potential of Africa's young and growing population, education will also remain fundamental, as it is here. Strengthened education systems are a key focus of Ireland's development cooperation and partnership with many governments and indeed NGOs across Africa.

We are also working to equip young Africans with STEM skills through initiatives like Africa Code Week and Young Scientists Kenya.

The growth of the Young Scientists competition in Kenya has been nothing short of remarkable. To anybody who has been involved in that, I just want to say, huge congratulations.

It is inspiring young Kenyans to want to change the world through science. And if you look at some of the most successful Irish business people, some of the most successful Irish entrepreneurs, they in many ways found that ambition through the Young Scientists competition here initially.

Some of our most impressive change makers globally that have emerged actually emerged through that Young Scientists competition.

One of the messages that I would like to leave you with today, for any of you in other countries across the continent of Africa, take a look at what has happened in Kenya in terms of Young Scientists and have an ambition to try to replicate that elsewhere, because I think it has an extraordinary impact both in terms of schools and education and young people, but later on, as well, has a sort of a conveyor belt effect of feeding young minds into an economy full of ideas, that are challenging norms, challenging people like me and other policymakers to do better by using technology and better ways of doing things, and that is exactly how we will solve many of the challenges that for some seem impossible today in terms of their scale, through new thinking, better thinking and technology.

Our Africa Strategy commits us to double by 2025 the number of Africa-Ireland Fellows who are given the opportunity to do Master's programmes in Ireland and take new skills back to their home countries.

Our connections with Fellows continues long after their stay in Ireland. Today we will hear from at least one former Fellow who has gone on to do exciting things in her home country.

Ireland is working to support young entrepreneurs, with a focus on female entrepreneurs, and to increase Irish-African collaboration in innovation and entrepreneurship.

You will hear again from some of these African entrepreneurs and innovators today, which I hope will spur more of the same.

They are and will remain central to Ireland's ongoing partnership with the African continent and in driving the economic transformation that of course is needed.

Ireland is in a unique position. We have vibrant connections across the continent of Africa and have had so for many years.

We have decades of experience of working in partnership with Africa and we have expertise from our own economic development that may be useful to our African friends.

We are expanding our partnerships and increasing our footprint in Africa.

Irish and African businesses are already finding productive and mutually beneficial ways of working together, with trade at a record levels and still steadily growing.

We have a very strong basis upon which to lift the ambition and scope of our trade and investment relationship, and to learn from each other to meet the challenges of the 21<sup>st</sup> century.

Believe me, they are enormous challenges, from climate to population growth, to the expectations of young generations in terms of what they want from the future for themselves, their families and the ambition that they have.

In order to meet that challenge, in my view, the partnership between the EU and the continent of Africa, through regional organisations and through governments on a bilateral basis, needs to be much stronger than it has been in the past.

And the nature of that relationship needs to change too. It needs to be one based on equality of opportunity, moving both ways, and not in one direction. I think Ireland wants to be, and I hope, is a voice that is trying to offer leadership in that space.

The one other thing I would say before finishing is in the context of what is happening in Ukraine today.

I have spoken to various African counterparts and I think that sometimes perhaps there isn't enough clarity in terms of what is happening, why it is happening, who is at fault. And the knock-on consequences in terms of food security and how we should be addressing that.

Make no mistake on this, the reason why there is 20 million tonnes of grain stuck in Ukraine today is not because of sanctions, it is because of a military blockade of the Black Sea that does not allow this vast amount of food, predominantly grain, get out of a country that is being brutalised by Russian aggression. That is what is happening.

The response in terms of sanctions is having of course an impact, particularly within the European Union. But the reason why this is all happening is because of a blatant breach of international law, and an act of aggression that we cannot sit back and ignore, in terms of its consequences for this continent, and indeed for the world as a whole.

The sooner we can bring it to an end the better. Believe me, this should not be seen as a European issue on the continent of Europe, a war that Europe needs to solve – this has consequences right across the world.

There is a super power involved here, in fact there are multiple super powers involved here, in terms of the economic consequences and of course the human consequences.

We talked about numbers earlier and in the space of less than four months six million people, which is a huge numbers by any standards, have been forced to flee, in four months, into the European Union, from Ukraine. Forty thousand have come to Ireland in that period and of course we make them very welcome here and we try to support them during this period.

Make no mistake about what is causing this and what is causing the knock-on consequences for all of your countries and mine, in terms of pressure and strain, particularly around food and energy prices. We

have got to find a way around easing those tensions, but the way to do it is to bring this war to an end, and the point of sanctions is to try and do just that, so that we could free up markets and find ways of easing the pressure that has been caused in terms of the knock-on impact of Russia's brutality and aggression.

I do not want to finish on a negative note; I would like to finish on a positive note.

On a positive note, despite all the challenges of recent years – the growth story, the friendship, the connections are getting stronger and deeper, more powerful and more meaningful.

I really look forward to having Africa Ireland Economic Forums in the years ahead as we continue on that journey of growth and expansion and investment, and deeper, stronger relationships.

Ireland has, as all of you would know, a very long history across the continent of Africa. We are very proud of that. I think it allows us to open doors that perhaps other countries do not have access to.

We want to turn that into a mutually beneficial partnership where Africa sees Ireland as a gateway into this hugely valuable market for African companies and African opportunity.

Through our business, political and human rights interests, climate change advocacy and all of the other things that we want to do, to see these partnerships as delivering exciting outcomes as well for huge numbers of people.

To all of you, whether you are Ambassadors, politicians or Government Ministers, whether you have responsibility in banking and finance or whether you are business people, let's try to work together to make this partnership a powerful one, that can change the lives of many people for the better.

Thank you very much.