



300 companies expected at Africa-Asia business forum in Tanzania

The Tokyo International Conference on African Development (TICAD) announces that it will hold the Fourth Africa-Asia Business Forum (AABF IV), a face-to-face business negotiations process between selected African and Asian firms, from 12 to 14 February 2007 at Kilimanjaro Hotel Kempinski in Dar es Salaam, Tanzania. Businesspeople from 300 companies that demonstrate a clear potential to enhance business opportunities between the two regions, are expected to attend the three-day event.

"Through this forum, Africa's small businesses, including those run by women, youth and entrepreneurs in the Diaspora, will be able to secure concrete deals in terms of cash investment and trade," says Bouna Sékou Diouf, Director of the TICAD/UNDP Africa Bureau and Senior Adviser to the Assistant Administrator and Director of the Regional Bureau for Africa, adding "It's not about philanthropy; it's about making money through shared industries like textiles and agribusiness that link the Asian and African continents forging lasting partnerships".

AABF IV, which will be held back-to-back with a symposium on financing Small and Medium-sized Enterprises (SMEs) organized by UNDP's South-South Cooperation Unit, seeks to provide opportunities for expert services on SME lending schemes. Interested companies, which will be screened and their profiles and project proposals matched with potential partners, are urged to apply through AABF IV focal points in their respective countries in Africa and Asia.

The purpose of the Forum, which is a major follow-up event to the TICAD Asia-Africa Trade and Investment Conference organized in November 2004 in Tokyo, is to attract investment into Africa and to increase trade between the two regions. According to statistical data by the World Bank, a TICAD co-organizer, African exports to Asia, while still small, grew significantly during the past 12 years. Of Africa's total export earnings estimated at about US\$134 billion per year (2001–2003 average), 15 percent come from sales to Asia.

The rate of increase in export values to Asia -- about 10 percent per year -- has been higher than the comparable rates for the European Union or the United States. Over the same period, Asia's developing economies have significantly increased their imports from African countries. In fact, Asia's imports from Africa outpaced its imports from other regions except from Asia. Economies such as China and India have considerably increased the overall volume of their African imports.

The Forum's organizers expect high attendance from Asian and African companies involved in agriculture and food processing, textiles, pharmaceutical and health products, furniture, machineries, construction, transportation, tourism, environment, energy and mining. AABF IV is expected to draw members of the African Diaspora involved in business on the continent. The African Diaspora is encouraged to apply directly on line. Organizers of the three-day event encourage the participation of women entrepreneurs and have extended an invitation, for the first time in the series, to Japanese corporations aiming at directly marketing African products to Japanese consumers as well as seeking out viable investment opportunities in Africa.

Two AABF meetings were held between TICAD II and TICAD III - AABF I in 1999 in Kuala Lumpur, Malaysia, drawing 230 African and Asian businesspeople, and AABF II in 2001 in Durban, South Africa, drawing about an equal number of African and Asian businesspeople. AABF III, which was held in 2004 in Dakar, Senegal, drew about 121 participants from 14 African countries and 26 participants from six Asian countries.

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