

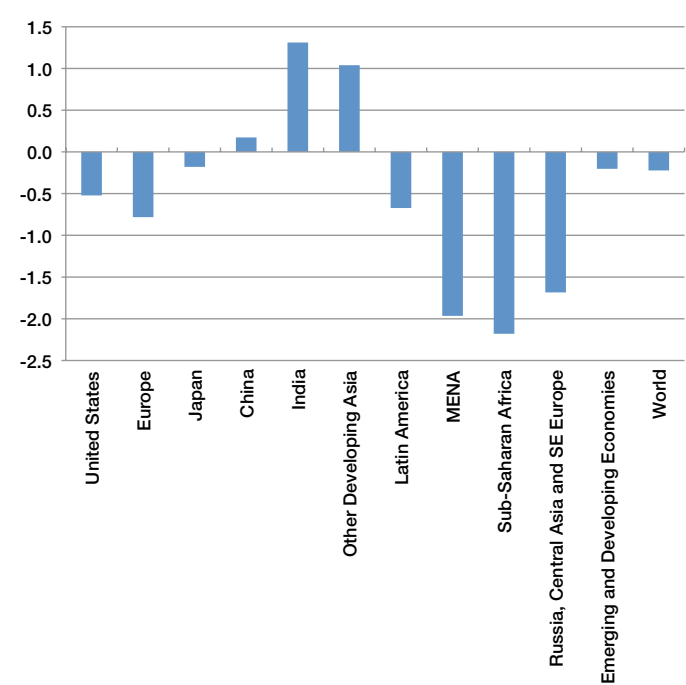
An Action Agenda for Africa's Competitiveness



Africa's Competitiveness Landscape in an International Context

For the past 15 years, Africa has been growing rapidly, second only to emerging and developing Asia. The main factors driving faster growth were high demand for Africa's exports, relatively easy access to finance, macroeconomic reforms and an improvement in the business environment. Yet despite high growth rates, competitiveness in the region has remained low – a message highlighted by *The Africa Competitiveness Report* series since its inception in 1998 – and so have levels of overall productivity (see Figure 1). Low productivity undermines competitiveness and leaves countries vulnerable to adverse shifts in global economic conditions.

Figure 1: Difference in total factor productivity growth between 1995-2004 and 2005-2014



Authors' calculations based on the The Conference Board, 2015, The Conference Board Total Economy Database™, May 2015.

Growth in the region is now slowing as less benign global economic conditions – from the fall in commodity prices to slowing growth in Europe and Asia to a strong US dollar – have revealed the underlying fragility of many African economies. Across the 12 pillars of competitiveness, the region trails others such as the ASEAN-5 (Indonesia, Malaysia, the Philippines, Singapore and Thailand) in the areas of infrastructure and human capital (health and primary education and higher education and training) as well as in the more complex areas of competitiveness: technological readiness and business sophistication and innovation (Figure 2). Currently, approximately 13 million Africans per year are entering the labour force¹ and the vast majority fail to find secure positions in the formal public or private sectors. The region's underperformance in leveraging its talent is particularly concerning given that its working-age population will continue to expand to exceed that of the rest of the world combined by 2030², which requires the creation of quality employment

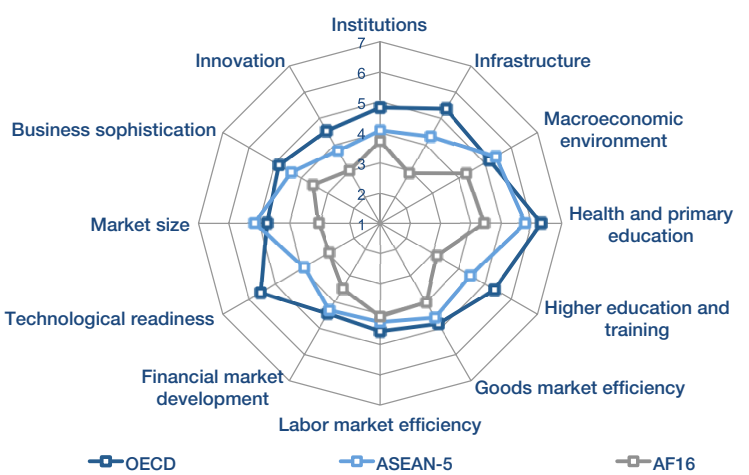
opportunities. On the upside, however, the region performs comparatively well in market efficiencies, especially in goods market efficiency, where many African economies have made significant progress in reforming their business environment over the last decade.

Looking beyond the overall averages for Africa, the region's 37 diverse economies covered in the Global Competitiveness Index 2015-2016 are highly heterogeneous in their levels of competitiveness, with important differences in performance. Two Southern African Development Community (SADC) economies, Mauritius (46th) and South Africa (49th), lead the overall ranking on the continent, with Rwanda next at 58th place. Côte d'Ivoire (91st) and Ethiopia (109th) have improved the most this year, going up by 24 and 9 places, respectively. However, high performers are still the exception: African economies make up 16 of the bottom 20 economies in the ranking. Many of these are resource-rich economies, with Guinea coming in last at 140th.

Low levels of competitiveness and the vulnerability of many commodity exporters, whose underlying structural weaknesses have been revealed by the current economic headwinds, highlight the need for economic diversification, especially into sectors that offer significant employment opportunities. Yet a number of economies continue to show strong growth and perform comparatively well in the competitiveness ranking, such as Mauritius and Rwanda, and overall the continent has made notable progress in improving governance and reducing conflict over the past 20 years.

In summary, the "Africa Rising" narrative of the past decade is being challenged by the current adverse economic conditions. At the same time, these present an opportunity to advance economic diversification and instil a sense of urgency to rally support for investing in competitiveness-enhancing measures.

Figure 2: The continent's performance in regional comparison Score 1-7



Source: Global Competitiveness Index 2015-2016

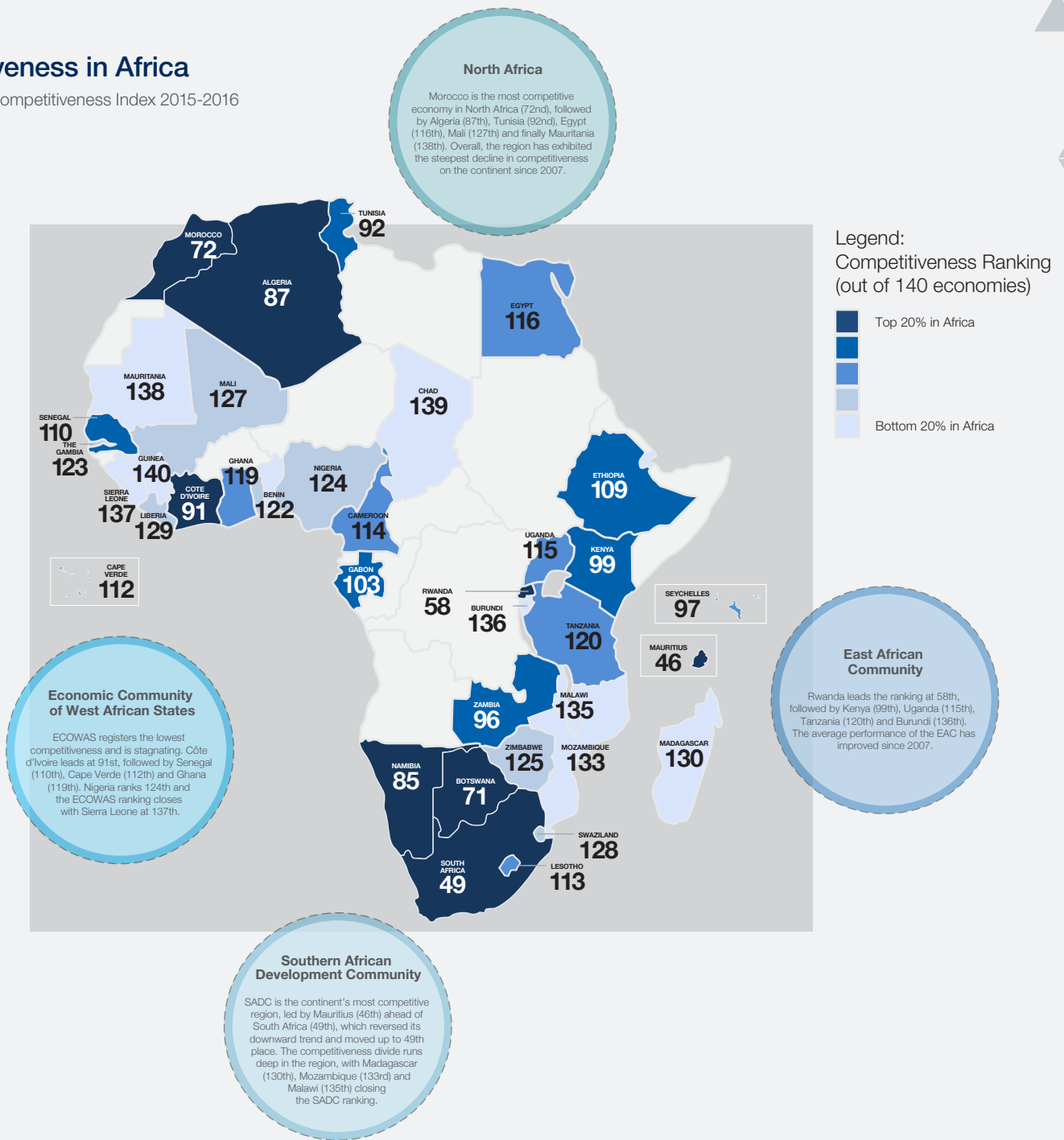
¹ Africa Economic Outlook, 2012.

² IMF April 2015 Regional Economic Outlook for Sub-Saharan Africa, based on United Nations data.

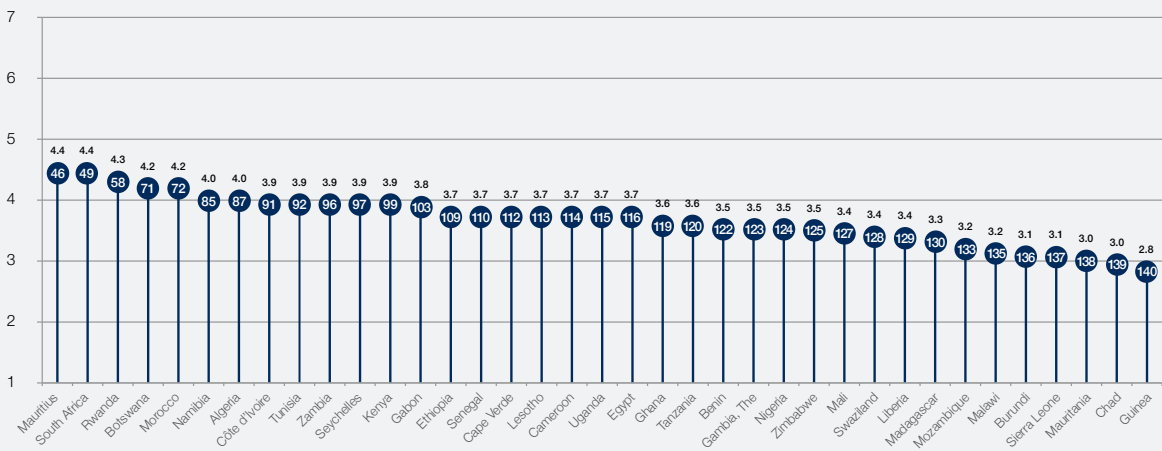
Africa's Competitiveness Landscape

Competitiveness in Africa

Source: Global Competitiveness Index 2015-2016



Africa's Ranking





The Africa Competitiveness Report 2015: A Series of Public-Private Sector Dialogues

First published in 1998 and now issued every two years, The Africa Competitiveness Report highlights areas that require policy action and investment to ensure Africa's sustained growth. The result of a long-standing collaboration, the Report leverages the knowledge and expertise of the African Development Bank, the Organisation for Economic Co-operation and Development (OECD), the World Bank Group and the World Economic Forum to present a joint vision to inform policies that can help the continent transform its economies and raise its overall competitiveness.

Under the theme "Transforming Africa's Economies", The Africa Competitiveness Report 2015 was launched at the World Economic Forum on Africa (3-5 June 2015). Through a comprehensive analysis of Africa's most pressing competitiveness challenges, the Report discusses the barriers to structurally transforming Africa's economies to produce higher value-added goods and services. It examines the role and potential of the agriculture sector, which provides employment for a large share of the working population; it also considers the increasingly prominent service sector, looking at how to reap its full benefits. In particular, the Report explores the potential for regional and global value chains to help Africa's economies develop and expand new activities and build dynamic and competitive agricultural and service sectors. In doing so, it informs an ongoing debate on the role of the manufacturing sector in Africa's development.

Following the launch of the Report, the four partner organizations agreed to move from insight to impact by convening a series of joint outreach activities across Africa's regions. The aim of these

workshops is to build a sustained and informed multi-stakeholder process that can help understand and shape the competitiveness agenda of each region and ultimately the continent as a whole.

Between October 2015 and April 2016, high-level competitiveness workshops took place in the East African Community (EAC), the Economic Community of West African States (ECOWAS), North Africa (Algeria, Mauritania, Morocco and Tunisia) and the Southern African Development Community (SADC). The workshops brought together policy-makers, business leaders and other key stakeholders from member countries to discuss and debate how competitiveness could be raised in each region. The workshop discussions were based on key findings from the World Economic Forum's Global Competitiveness Report 2015-2016 and The Africa Competitiveness Report 2015. In addition, findings from The Africa Competitiveness Report 2015 on Central Africa were presented at the African Economic Conference in November 2015 (see Timeline).

The present publication summarizes the key findings and high-level recommendations from the four workshops in an Action Agenda for Africa's Competitiveness (see on the right). These recommendations emerged from a discussion at the workshops around common challenges across regions. A detailed summary of each workshop is available at www.weforum.org/acr. It is hoped that this action agenda for public-private collaboration will spark interest and spur commitment across stakeholders to convene, commit to and drive implementation forward in 2016-2017 at the regional and country levels.

Africa Competitiveness Report 2015 Outreach Activities



An Action Agenda for Africa's Competitiveness

The eight action points below summarize the over 120 recommendations that participants from government, business, international and regional organizations and civil society put forward to raise the continent's competitiveness during the regional competitiveness workshops that were held between October 2015 and April 2016. Two overarching elements stood out and cut across the recommendations: the need for public-private dialogue and the primacy of regional integration.

The private sector has a critical role to play in increasing competitiveness by informing policymaking and advancing its implementation. For example, involving the private sector in educational curricula can improve youth employability; harmonizing regulations across regions can boost trade. Sustained, long-term collaboration between the public and private sectors needs to be prioritized: increasing levels of trust; establishing regular channels of collaboration and consultation; agreeing on a shared vision; and working towards shared goals.

Regional integration is not an end in itself, but a means to reinforce competitiveness through trade and diversification. Participating in international trade and investment flows – both within and beyond Africa – can fuel competitiveness by increasing competition in domestic markets and enabling economies of scale. Together, these have the effect of lowering the costs and increasing the diversity of goods and services, which in turn generates more economic activity and potential for stronger backward and forward linkages within the economy.

The source of each recommendation is indicated by a designated superscript.

#1: Strengthen institutions and governance

- Provide more government services online to raise efficiency;†
- Simplify administrative procedures to reduce corruption and increase transparency;†
- Cut off illicit money flows, close opportunities for tax evasion and improve the implementation of anti-corruption measures;°
- Ensure the effective application of regulations and laws;‡
- Encourage dialogue between the public sector and social partners.‡

#2: Develop a common regional infrastructure strategy

- Develop a common infrastructure strategy (including air travel coordination, standard railway systems and water supply systems) with increased coordination within regional economic communities, where certain projects are earmarked as regional priorities;*†°
- Create autonomous funds that ensure infrastructure maintenance.‡

#3: Improve labour market efficiency and skills development

- Leverage technologies for education and reform curricula to emphasize current and future demand for skills;*†‡
- Harmonize curricula and qualifications within regional economic communities;*°
- Establish regional training centres of excellence;‡
- Promote technical vocational education and training for “early leavers” and secondary school graduates;*°
- Promote entrepreneurship by including managerial skills and financial literacy training;*°
- Support school-to-market transition by creating linkages between training, university and the business sector;*‡
- Create regional labour markets for high-skilled professionals (engineers, doctors, IT professionals, etc.).‡

#4: Facilitate the movement of goods, services and people

- Facilitate the cross-border movement of people by introducing common business and single-entry tourist visas;*†°
- Establish an information-sharing and revenue collection mechanism within regional economic communities for taxation, business registration and business performance;*°
- Harmonize standards within regions:
 - Establish regional standardization organizations;*°
 - Establish common standards in the food industry;°
 - Establish common standards in construction and engineering.

#5: Champion small and medium-sized enterprises (SMEs)

- Invest in SME capacity building by supporting them to:
 - Formalize;*°
 - Adopt acceptable accounting standards;*°
 - Improve their project management skills;*°
 - Prepare bankable projects;‡
- Assist SMEs to integrate in regional value chains.°

#6: Improve access to financing and integrate financial markets

- Enable the cross-listing of firms in different stock markets;*°
- Enable the cross-listing of corporate and government bonds across regional economic communities;‡
- Eliminate the double taxation of capital flows;°
- Put in place mechanisms to finance value chains;‡
- Assess and develop the non-banking market to finance the real economy, e.g. venture capital funds, private equity, bonds;‡
- Establish credit reference bureaus to reduce information asymmetry between lenders and borrowers.*

#7: Promote regional trade through regional and global value chains

- Identify and promote sectors with comparative advantages;°‡
- Promote diversification within regions by leveraging complementarities;°
- Promote the certification of products;‡
- Develop export support services.‡

#8: Improve productivity and profitability in the agriculture sector

- Enhance the enabling environment, including through developing rural infrastructure, removing restrictions on the acquisition and transfer of land property, bank lending, etc.;‡
- Promote mechanization through credit, subsidies and tax relief to facilitate the acquisition of machinery;‡
- Increase the development of high-yield seeds through regional R&D and improve extension services to facilitate the adoption of new seeds and farming technologies and techniques;‡
- Develop support mechanisms for small farmers' organizations, cooperatives and associations to give them greater voice in the market;‡
- Offer affordable financial products that are tailored to agricultural needs;‡
- Promote access to land and credit for women in rural areas;‡
- Develop storage and transformation facilities for agricultural products.‡

* Recommendation based on EAC workshop

° Recommendation based on SADC workshop

† Recommendation based on ECOWAS workshop

‡ Recommendation based on North Africa workshop

Key Findings from *The Africa Competitiveness Report* Outreach Activities

A series of public-private dialogues, October 2015-April 2016

Competitiveness of the East African Community

The workshop on the competitiveness of East African Community (EAC) countries took place in Kigali, Rwanda, on 16 October 2015, hosted by the Rwanda Development Board in collaboration with the World Economic Forum.

Although currently Africa's fastest-growing region, the EAC faces competitiveness challenges, including infrastructure, human capital, technological readiness and market size. Life expectancy remains low and infant mortality high, despite recent progress; secondary and tertiary enrolment rates remain low at 38% and 4.5%, respectively, lower than in ECOWAS or SADC. Information and communications technology (ICT) infrastructure lags behind, with mobile broadband subscriptions at 7.8% (compared to close to 20% in SADC and ECOWAS) and mobile subscriptions at 56% (compared to around 100%). Outside of the Seychelles and Kenya, no more than one in six people in EAC member countries use the internet.

The greatest disparities within the EAC are in the areas of institutions and financial market development. Rwanda leads in institutions, infrastructure, health and primary education, and market efficiencies, while Kenya is ahead in technological readiness, business sophistication and innovation. Overall, access to finance remains the most problematic factor for doing business in the EAC, followed by corruption and tax rates.

In the workshop's CNBC Live Debate, Road to Kigali, presenter Bonney Tunya discussed "Strategies for Improving EAC's Competitiveness" with Gabriel Negatu, Regional Director of the East African Resource Center of the African Development Bank; Francis Gatare, Chief Executive Officer of the Rwanda Development Board; and Wilmot Allen, Director for East Africa at CrossBoundary. The themes discussed included:

Economic diversification: EAC economies are comparatively more diversified than others on the continent, helping them to withstand current adverse economic conditions.

The cost-effectiveness of infrastructure: While EAC leadership has invested a large part of development aid in infrastructure and transportation, and doing business across borders in the region has become more effective (e.g. Northern Corridor), costs remain a challenge – including in agriculture, transport, logistics, mobile money, communications and energy infrastructure.

Taxation and attracting foreign direct investment: Many tax incentives in the EAC do not offer sufficient return, often leading to a race to the bottom while failing to attract serious investors who primarily consider other factors, such as a skilled labour force, the costs of doing business, tax predictability and (lack of) corruption. Development aspirations should not be built entirely around foreign direct investment (FDI) – instead, investments in productivity-enhancing reforms are needed to transform economies.

Downside risks for the region: These risks include (a) misconception of levels of security; (b) failure to integrate and open up to the rest of the world; (c) currency risks; (d) regional heterogeneity leading to a higher concentration of business in a single area; and (e) barriers to migration hindering the cross-fertilization of talent.

National versus regional priorities: With labour mobility stoking public fears over job competition, it is important to communicate the benefits and vision of regional integration – national interests can also be served by further integration and while it yields winners and losers, so does failure to integrate.

Access to finance: Despite high demand for finance and equally large supply, the loan market is not clearing. Global liquidity prefers capital markets with low administrative burdens and is less interested in greenfield projects, while many local businesses cannot meet the sophisticated requirements of global financial markets, such as producing three-year audited reports.

Competitiveness of the Economic Community of West African States

The workshop on the competitiveness of Francophone West Africa took place in Abidjan on 23 March 2016. It was organized by the African Development Bank.

Francophone West Africa is underperforming across all pillars of competitiveness, with the biggest challenges relating to infrastructure, higher education and training, technology adoption, market size and innovation. It has experienced little improvement in income per capita since the 1970s, and its structural transformation is characterized by a process of deindustrialization. Côte d'Ivoire is the region's best performing economy, after registering a significant year-on-year improvement in its overall ranking. The main obstacles to doing business in the region include access to finance, corruption, high taxation rates, an inadequately educated workforce, policy instability, inadequate infrastructure and an inefficient government bureaucracy.

Two panel discussions followed the presentation of the Report. In the morning session, moderator Madeleine Mukamabano discussed "Trade of Services and Value Chains as an Opportunity to Improve Regional Competitiveness" with Jean-Louis Billon, Minister of Trade of Côte d'Ivoire; Evelyn Tall-Daouda, Deputy General Manager at Ecobank Transnational Incorporated, Togo; Seybou Souley, Chairman of the Business Council, Niger; and Gabriel Curtis, Director-General of the Private Investment Promotion Agency of Guinea. The afternoon panel discussed "Enhancing Regional Competitiveness through the Transformation of the Agriculture Sector" with Hamesatou Madeleine Ouedraogo, Koom Association for the Self-Promotion of Women in Burkina Faso; Jean-Baptiste Satchivi, President of the Chamber of Commerce and Industry of Benin; Emmanuel Essism, Director-General of the Investment Promotion Centre of Côte d'Ivoire; and Oumar Sarr, Secretary General of the Promotion Agency of Investment and Major Works of Senegal. Key findings included:

Institutions: Cumbersome bureaucracy, poor governance and high levels of corruption were highlighted as key barriers to competitiveness in the region. It is critical to improve the efficiency of institutions and governance by decreasing the number of procedures for various public services, and effectively applying laws and regulations. Greater use of ICT in government services was proposed as a

way to increase efficiency and transparency and reduce corruption. Increased consultation with the private sector on policy design and implementation will improve the business environment and favour the creation of public-private partnerships.

Infrastructure: Most of the region's economies have poor quality roads, severe electricity shortages and inefficient ports. Burkina Faso, Mali and Niger, being landlocked, face the greatest logistical challenges. The poor state of infrastructure increases transaction costs and harms the competitiveness of businesses in the region, with multiple roadblocks, both across borders and within countries, increasing the costs of regional trade.

Access and cost of financing: Companies consider the limited access to and high costs of financing as one of the biggest impediments to doing business. Despite the presence of a large number of regional and international banks, credit to the private sector is limited and costly. Sources of finance need to be broadened to include insurance companies, pensions, savings from the diaspora, venture capital and stock markets. Poor regulatory and business environments and onerous tax regimes are among the factors contributing to the difficulties SMEs have to access affordable financing. One suggested solution was capacity building for SMEs to help them prepare bankable projects.

Agricultural productivity: With 60-70% of the region's labour force engaged in agriculture, political will is needed to prioritize the transformation of the sector in national development plans in order to increase production and productivity, and tackle poverty and food insecurity. Policy areas discussed included collaboration with the private sector, ensuring that women – who outnumber men in the sector's workforce – can access land and credit, increasing mechanization, adopting improved seed varieties, supporting smallholder farmers through access to finance and inputs, and enabling them to link into value chains, as well as meeting quality standards for regional and international markets.

Youth employment and skills development: A mismatch exists between the skills possessed by graduates and those demanded by the workplace – even in the agriculture sector, with regard to skills needed for operating machinery. Relevant training is needed to ensure youth employability.

Competitiveness in North Africa

The workshop on the competitiveness of North African economies (Algeria, Mauritania, Morocco and Tunisia) took place in Tunis, Tunisia, on 9 March 2016. It was hosted by the African Development Bank.

Most North African countries perform well on infrastructure and human capital but need to improve on institutions, macroeconomic environments and efficiency of markets in goods, services, finance and labour, as well as innovation and sophistication factors. Institutions are a particular priority, as North African economies are characterized by large public sectors, inhibiting private sector development and domestic competition. Indeed, inefficient government bureaucracy and corruption, together with limited access to financing, are seen as the main barriers to doing business in North Africa.

Alongside improving governance and transparency, the region's governments need to effectively implement regulations and laws to liberalize domestic markets by removing fiscal barriers and market regulations, including labour market regulations, and relaxing foreign exchange control regulations. Liberalizing trade services is also essential to encourage the development of the logistics sector and to enhance trade and export competitiveness. Governments need to establish dialogue with companies to better take into account the needs of the private sector when designing and implementing national and sectorial policies. Improving the public administration would also help to ensure more effective delivery of basic public services.

With political will, the public sector could guide private investment by encouraging public-private partnerships and attracting FDI. Financial markets need to be developed to facilitate private sector access to financing. This includes setting up financial innovation mechanisms that would provide, for example, guaranteed bank financing or loans with longer tenure. North African economies have been cautious about engaging in regional integration and trade measures, thereby limiting market size and hurting private sector development in the region.

To improve their performance on business sophistication and innovation measures, the region's economies need to encourage collaboration between the private sector and public research centres. Emphasizing the spirit of

entrepreneurship and reforming higher education and training to address the skills mismatch are needed to facilitate youth employability.

In the workshop's plenary sessions, moderator Jacob Kolster, Regional Director for North Africa at the African Development Bank, debated "Challenges and Perspectives to Improve North Africa's Competitiveness" with Slim Zeghal, General Director of Altea Packaging; Khaled Menna, Research Assistant at the Algerian Centre for Research in Applied Economics for Development; Habib Zitouna, General Director of the Tunisian Institute of Competitiveness and Quantitative Studies; Abderrahmane Hadeif, President of the Algerian Chamber of Commerce and Industry; and Ali Ihabi, Analyst at the Moroccan Investment Development Agency. Key points included:

Competitiveness: Competitiveness must be recognized as necessary for creating quality employment and improving people's quality of life.

The role of the public sector: The need for reforming and redefining the role of the public sector is recognized. However, it cannot be the sole driver of economic growth, and needs to reduce its weight in the economy. For instance, the public sector's wage bill in 2011 is 12% of GDP in Algeria, Morocco and Tunisia and 8% in Egypt, considerably higher than in other emerging economies.¹ The public sector needs to streamline its services, liberalize domestic markets, including relaxing restrictions on foreign investment, and take measures to enable the private sector to access larger markets, and develop and create jobs.

The role of the private sector: The private sector would benefit from organization around common interests to have a greater voice in national and regional policy-making.

Regional industry clusters: The creation of a regional industry cluster could help advance private sector development, add value and enable businesses to better integrate into global value chains. The public sector needs to provide the cross-border infrastructure necessary for regional trade.

Innovation and business sophistication: ICT needs to be leveraged to facilitate competitiveness and integration in value chains.

¹ IMF 2013. Algeria. Country Report no. 13/47, February, Washington D.C.

Regional Workshop on Competitiveness in the Southern African Development Community

The workshop on the competitiveness of the Southern African Development Community (SADC) economies took place in Johannesburg, South Africa, on 7 April 2016, hosted by Brand South Africa in collaboration with the World Economic Forum.

SADC's competitiveness challenges include infrastructure, health, education, technological readiness and market size. Disparities within the SADC economies are largest in the areas of infrastructure, macroeconomic environment and market size; most perform poorly in higher education and training. South Africa leads the region – and indeed the continent – in the more complex areas of competitiveness: financial market development, technological readiness, business sophistication and innovation. It also has strong private institutions and rule of law. It outperforms Association of Southeast Asian Nation (ASEAN) competitors in areas such as institutions, technological readiness and financial market development, but trails in some factors that help leverage its talent, such as education, training and labour market efficiency.

Restrictive labour regulations, inefficient government bureaucracy and an inadequate supply of infrastructure are the most problematic factors for doing business in South Africa – whereas the SADC average cites access to finance and corruption as the most problematic factors.

In the workshop's CNBC Live Debate, Road to Kigali, presenter Gugulethu Cele discussed "Strategies for Improving SADC's Competitiveness" with Kingsley Makhubela, Chief Executive Officer of Brand South Africa; Nicola Galombik, Executive Director of Yellowwoods; Achankeng Leke, Director at McKinsey & Company; and Jackie Chimhanzi, Senior Strategist at the Industrial Development Corporation. The themes discussed included:

"Africa Rising": The narrative of "Africa Rising" has become more nuanced, with some strong performers, but general economic headwinds, such as the commodity price slump and a strong US dollar, are challenging the continent's previous growth rates. These can, however, serve to motivate the exploration of opportunities beyond commodities.

Sequencing of economic development: The SADC region needs to be pragmatic in its approach to policy-making, addressing multiple policy areas simultaneously rather than sequentially, from developing a manufacturing sector to reforming education to address the needs of young people more effectively. SADC can learn from the examples of other successful economies on the continent, such as Ethiopia's efforts to develop the manufacturing sector, and Rwanda.

Regional policies: Stakeholders need to address the disconnect in regional economic communities between regional-level planning and national-level implementation. SADC economies need to internalize regional plans and budget for them. The public sector needs strong talent to oversee policy implementation.

Visa policies: Following the failure of an attempt to implement a regional "uni-visa" due to disagreement over revenue allocation, understanding why more economies are not allowing visa-free access is essential (e.g. security concerns, visas providing revenue income).

Economic diversification: With cheap imports from China undermining incentives for African economies to become producers, tariffs and non-tariff barriers need to be removed and the SADC trade protocol ratified by more member states. Developing regional value chains can leverage economic complementarities across SADC countries.

Human capital: Access to education and skills development needs to be broadened to all socio-economic groups. The private sector, educators and government need to discuss together how the curriculum should respond to the changing nature of work, with more of a focus on problem-solving, learning and adaptation. Young people can develop their skills, will and confidence only when they become part of the business environment.

Promoting SMEs: Not only multinationals but also SMEs have a role to play in furthering regional integration. Addressing information asymmetry is a priority to help SMEs scale up and integrate into multinationals' supply chains.

See www.weforum.org/acr for a detailed summary of the findings of the four workshops.

The Africa Competitiveness Report Series

The Africa Competitiveness Report series dates back to 1998. Since 2007, the Report has been published in collaboration with the African Development Bank and the World Bank, joined by the Africa Commission under the Danish development agency DANIDA for the 2011 and 2013 editions, and joined for the 2015 edition by the Organisation for Economic Co-operation and Development. The Report is published every two years and has become a reference on areas requiring policy action and investment to ensure that Africa lays the foundation for sustained growth. It leverages the knowledge and expertise of the African Development Bank, the Organisation for Economic Co-operation and Development, the World Bank and the World Economic Forum, presenting a unified vision that maps out the policy challenges that must be met if Africa is to succeed in boosting its competitiveness and transforming its economies.



The Global Competitiveness Report 2015-2016

Since 1979, the Global Competitiveness Report series assesses the competitiveness landscape of economies, providing insight into the drivers of their productivity and prosperity. The Global Competitiveness Report 2015-2016 assesses 140 economies. The Report series remains the most comprehensive assessment of national competitiveness worldwide.

The Africa Competitiveness Report 2015

The Africa Competitiveness Report highlights areas that require policy action and investment to ensure Africa's sustained growth. The Report, which is the result of a long-standing collaboration, leverages the knowledge and expertise of the African Development Bank, the Organisation for Economic Co-operation and Development (OECD), the World Bank Group, and the World Economic Forum to present a joint vision to inform policies that can help Africa transform its economies. Visit www.weforum.org/acr.

The Global Information Technology Report 2015

Launched in 2001, The Global Information Technology Report series features the Network Readiness Index, an annual assessment of the factors, policies and institutions that enable a country to fully leverage information and communication technologies (ICTs) for increased competitiveness and well-being. Under the theme "ICTs for inclusive growth", the 2015 edition evaluates 143 economies and showcases practical solutions to allow everyone to participate in and benefit from the ICT revolution. Visit www.weforum.org/gitr.

The Global Risks Report 2016

Every year since 2006, this report assesses the global risks landscape and analyzes the complex interconnections among key risks. Drawing on the perspectives of leading experts, the report aims to stimulate multi-stakeholder dialogue around the world on how to address, mitigate, and prepare for the most significant risks.

About the World Economic Forum

The World Economic Forum is an international institution committed to improving the state of the world through public-private cooperation in the spirit of global citizenship. It engages with business, political, academic and other leaders of society to shape global, regional and industry agendas. Incorporated as a not-for-profit foundation in 1971 and headquartered in Geneva, Switzerland, the Forum is independent, impartial and not tied to any interests. It cooperates closely with all leading international organizations.

About the World Bank Group

The World Bank is a vital source of financial and technical assistance to developing countries around the world. Established in 1944, the World Bank Group is headquartered in Washington, DC. It has more than 10,000 employees in more than 120 offices worldwide. The World Bank Group has set two goals for the world to achieve by 2030: (1) end extreme poverty by decreasing the percentage of people living on less than \$1.90 a day to no more than 3%; and (2) promote shared prosperity by fostering the income growth of the bottom 40% for every country.

About the African Development Bank

The African Development Bank is a regional multilateral development institution, established in 1963 with headquarters in Abidjan, Côte d'Ivoire. Its membership consists of 54 African states (the "regional member countries" or RMCs) and 26 non-African states (the "non-regional member countries"). The overarching objective of the Bank is to spur sustainable economic development and social progress in its RMCs, thus contributing to poverty reduction. It achieves this objective by: (1) mobilizing and allocating resources for investment in RMCs; and (2) providing policy advice and technical assistance to support development efforts.

About the OECD

The OECD is a unique forum where governments work together to address the economic, social and environmental challenges of globalization. The Organisation provides a setting where governments can compare policy experiences, seek answers to common problems, identify good practice and work to coordinate domestic and international policies. The OECD works with our 34 members, key partners and over 100 countries to better understand what drives economic, social and environmental change in order to foster the well-being of people around the world.



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