

**Declaration of the AU-Private Sector forum
Addis Ababa, 27 June 2004**

We, representatives of the African Private Sector, participating in the AU-Private Sector Forum held in Addis Ababa, Ethiopia, on 27 June 2004, commend the initiative of the Commission of the African Union to hold on an annual basis the AU-Private Sector Forum as a key instrument of interface and partnership between the African Union and the private sector.

We are pleased to note the acknowledgement by this forum of the key role that the African Private Sector can play in the implementation of the Strategic Plan of the AU Commission and the NEPAD Programme. We strongly endorse the position that a strong public-private partnership is key to claiming the 21st Century for Africa, for achieving rapid and sustainable development of our continent and reversing Africa's marginalization in the global economy. We support the Vision and Strategic Plan of the AU Commission and the NEPAD Programme, which is a flagship programme of the Plan, and commit ourselves to the successful implementation of these initiatives.

We call on the African Union to mobilize and intensify its efforts to strengthen the African Private Sector through the creation of the necessary enabling

environment for the promotion of trade, investment and industrialization and the effective organization of the African private sector both in the Continent and in the Diaspora.

In order to maximize its effectiveness, we propose to upgrade the organization of the African Private Sector with a view to strengthening the structures of organized business in Africa, by sector, by country, by region and at a continental level. We propose to do so in collaboration with the African Union Commission, the Regional Economic Communities (RECs) and other organs, taking cognizance of the principle of subsidiarity.

We take note that the AU welcomes collaboration through the African Business Round-Table (ABR) and other Private Sector organizations to rally and organize the African Private Sector and Africans in the Diaspora to contribute meaningfully, invest knowledge and resources in support of the Vision, Mission and Strategic Plan of the Commission of the African Union.

We expect a full progress report on this collaboration at the next AU-Private Sector Forum to be held in 2005 and for subsequent submission to the appropriate policy organs of the African Union.

The AU-Private Sector Forum agreed on:

- **Strengthening private/public sector partnership and building appropriate mechanisms for this purpose;**
- **Empowering, through a Strategic African Public / Private Partnership, the African Private Sector in building effective partnership with International Private Sector.**
- **Developing an enabling environment for increased domestic resource mobilization, and Foreign Direct Investment (FDI) inflows, including the resources of Africans in the Diaspora.**
- **Building database and the exchange of information and experiences to enhance awareness of best practices, available investment opportunities in Africa; and**
- **Working together in partnership to popularize the Vision, Mission and Strategic Plan and to mobilize resources for its implementation.**

RESOLUTION

We commend the African Union Commission (especially the Chairperson, the Commissioners and the Bureau of the Chairperson) for convening the AU-Private Sector Forum and their commitment to its fruition.