



**Foro económico internacional:
 Perspectivas de crecimiento económico en
 África occidental / International Economic
 Forum: Economic growth prospects in West
 Africa /
 Forum économique international :
 Perspectives de croissance économique en
 Afrique de l'Ouest**

The participants in this forum agree that Africa should make better use of its own resources to face the opportunities and difficulties presented by its demography and the particular situation of each of the 55 countries that are part of the continent and the regional space it covers.

Several African countries are redefining their strategies and reforming their productive sectors, influencing on-the-ground transformation and industrialization, public-private partnerships (especially with regard to large infrastructures) and training and knowledge transfer, especially among young people Other issues to be addressed are governance, the fight against corruption, legal security and African integration, so that regional projects are taken into consideration and not just national ones.

Spain, from its side, is currently designing the Africa Plan, an agile document that emphasizes the internationalization of Spanish companies and the reinforcement of African capacities, peace, security and cooperation with the continent. The Canary Islands want the Africa Plan to be used as a platform for African foreign policy and for Africa to become a Spanish priority.

The European Union has a new foreign investment plan very focused on Africa, announced in Abidjan last November. Recovers investment facility for Africa and complements it with a new line of financial guarantees for 1,500 million euros, to cover the lack of legal security and encourage private sector participation. The idea is to mobilize 44,000 million euros in the coming years.



Africa, and in particular the ECOWAS region, is requesting investments and cooperation from Spain, mainly in training and funds for infrastructure and machinery that can favor industrialization. It is critical that the way of exporting materials and machines to Africa and training and empowerment of Africans is tackled in order to face an industrial transformation. The economic transformation of the continent is imperative: Africa is the least industrialized continent. SMEs can provide technology and job creation, something that multinationals do not generally do. A more direct relationship between the African and Spanish private sectors and better air and port connections between Africa and Spain is also requested, specifically in the case of the Canary Islands.

Growth has been, for the moment, exclusive in Africa. Generated by oil, cocoa or mines, but it leaves aside actors who do not participate in these sectors: that is growth has not been inclusive until now. 50% of the African population is young and growing and must be offered jobs, quality training and expectations.

Along with industrialization, the revaluation of agriculture must be another of the axes of African growth and job creation, especially among young people. And a space of free movement of goods, companies and people from Africa and Africa is conceived. Steps are being taken such as the creation of the African investment bank and the African Monetary Fund and an African stock exchange will be created.

There is no alternative for Africa except integration.

To stop migration, we must transform African materials in Africa, bet on agriculture and work on real integration, among other things.