

STATEMENT BY
H.E. DR ATHALIAH LESIBA MOLOKOMME
AMBASSADOR AND PERMANENT REPRESENTATIVE OF THE
REPUBLIC OF BOTSWANA
ON BEHALF OF THE AFRICAN GROUP
AT THE SEVENTY-FIRST SESSION OF THE TRADE AND
DEVELOPMENT BOARD

Item 3: Investment for development: Investing in sustainable recovery (UNCTAD/WIR/2021 and Overview)

[Presentation of the report and global investment trends for 2021 and prospects for 2022 by Mr. James Zhan, Director, DIAE]

President of the Trade and Development Board HE Ambassador Maimuna Tarishi of Tanzania;

Secretary-General of UNCTAD Ms Rebecca Gryspan, Excellencies;
Ladies and Gentlemen.

1. I have the honor to deliver this statement on behalf of the African Group, which aligns itself with the statement made by Barbados on behalf of the Group of 77 and China.
2. The African Group takes this opportunity to thank Dr James Zhan for the presentation and the Secretariat for the comprehensive 2021 World Investment Report, which outlines global investment trends and prospects for 2022, the desired topical issues in the Covid-19 Pandemic era.

3. FDI flows to Africa have evolved incrementally over the years, diversifying from the traditional extractive sector to manufacturing and services sectors. Other sectors that have continued to attract significant new investment on the continent include logistics, communications, IT services and renewable energy.
4. Madam President, the unprecedented outbreak of Covid-19 Pandemic has had a devastating impact on the Foreign Direct Investment inflows in Africa in just a year following the outbreak. As the report highlights, Africa's share of total global FDI inflows for developing economies fell from 6.3% to 5.9% between 2019 and 2020. While the uncertain impact of the Covid-19 Pandemic has clouded the outlook of FDI in Africa, we believe that addressing vaccine equity and distribution will assist us curtail the impact of the Pandemic and bring us closer to the successful recovery we wish for.
5. The African Continental Free Trade Area (AfCFTA) also presents an opportunity for the much-needed stimulus and predictability for trade and investment on the continent. The COVID-19 pandemic has demonstrated how important it is that the implementation of the AfCFTA should be successful. The disruption of global supply chains has reinforced the need for closer integration in Africa, which would help countries increase their mutual self-sufficiency and decrease dependence on external supplies.
6. Madam President, fostering intra-Africa Investment is key to the recovery process. The pandemic has shone a light on the importance of industrialisation on essential products such as food and medical supplies. The AfCFTA can help African countries establish trade corridors for essential goods, reduce duties on essential products, establish regional value chains, reconfigure supply chains, establish local pharmaceutical production facilities and increase access to medication.

7. Attracting FDI that will contribute towards the sustainable development plans of the African countries is of utmost importance. FDI will help African countries to alleviate poverty, unemployment and commodity dependence.
8. We are hopeful that the expected adoption of the Sustainable Investment Protocol of the AfCFTA will further strengthen FDI flows to and within Africa in the long-term.
9. Madam President, allow me to conclude by thanking UNCTAD for the continued support in monitoring the Global and Regional Investment trends. This helps inform the development of our policies and regulatory frameworks to address emerging challenges, and ultimately the achievement of sustainable development through technical assistance and international resource mobilisation.
10. I thank you