

Editorial

This first edition of the African Union Commission's Annual Economic Report, produced with the OECD Development Centre, plays a part in furthering the project to integrate and transform Africa as set out by the adoption of Agenda 2063 in January 2015 and of the Continental Free Trade Area in March 2018. These pan-African initiatives are milestones along the path towards a united, integrated, peaceful and prosperous Africa that can participate fully in international governance.

The aim of this new report is to illuminate this path in the context of globalisation. By analysing the economic development of Africa using an African analytic grid, it will contribute to the definition and implementation of innovative policies that are adapted to the specific characteristics of each economy and that further the African Union's priorities. Each year, the report will address a strategic theme for the realisation of Agenda 2063, specifying its vision at the national, regional and continental levels. The comparative analysis of Regional Economic Communities (RECs) in Southern, Central, East, North and West Africa also will be enhanced with local and national examples. In addition to encouraging open dialogue between African decision makers, the report will document best practices, identify grey areas and assess the need for comparable data and statistics to better evaluate policies.

Africa's Development Dynamics is the first report of its kind by the AU Commission at the initiative of its Department of Economic Affairs. Conceived and developed by African experts, supported by the OECD, it aims to fuel debate between members of the Union, citizens, business people and researchers. It also undertakes to bring an African contribution to fair and sustainable models of development, and to play a part in the development of a new kind of international co-operation more focused on mutual learning and the co-construction of public policy necessary for the preservation of our shared resources. It is to this end that the African Union Commission requested that the OECD Development Centre (of which nine member states are equally AU members) extend its partnership to the production of this report.

This year's theme "Growth, Jobs and Inequalities" is central to Agenda 2063: the goal of a prosperous African population requires strong, sustainable and inclusive growth that creates decent jobs and reinforces social cohesion by curbing inequality. Although Africa has the second highest rate of gross domestic product (GDP) growth in the world – it should reach 3.7% in 2018 – this remains below the goal fixed by African leaders of 7% annual growth over a long period. In addition, while extreme poverty has declined, it still affects 35% of Africans, or 395 million people. Lastly, the multiple inequalities of access to economic and social opportunities, particularly for women and the young, are such that they hinder the effectiveness of public policy and social cohesion.

In confronting these challenges, Africa possesses several assets including: a young and entrepreneurial population, territories that are transforming quickly with growing regions and rapid urbanisation, considerable natural resources, dynamic economies, rich ecosystems and a supportive diaspora. If, too often, policy has not managed to harness these resources effectively, then new strategic approaches are necessary.

This report takes up the challenge by proposing ten key actions to guide development strategies and accompanies them with specific recommendations for the five regions. These ten actions focus on: sustainable economic development by stimulating domestic investment, diversifying exports, deepening rural-urban linkages and promoting green

growth; inclusive social development, through education provision aligned with labour market needs and effective and universal social protection; and lastly, stronger institutions via real regional integration, better mobilisation of domestic resources and ongoing improvement of political and economic governance.

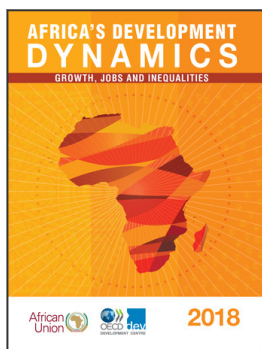
Realising the African Union's vision will require strong, innovative partnerships that draw on lessons from the past. To this end, the AU Commission has committed with the OECD to supporting the efforts of both its members and the RECs to develop, promote and introduce better policies for better lives in order to improve the well-being of the population, and the prosperity of the African continent.



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