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*RÉPUBLIQUE DE
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EMERGING MARKET FORUM

**AFRICA IN 2050: THE CHALLENGES OF A
SUCCESSFUL DEMOGRAPHIC TRANSITION**

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Honorable Guests,
Ladies and Gentlemen,
Dear friends,

I would like to talk today about the most important challenge that Africa must face in the coming decades. **This challenge is its demographic transformation. Africa will become the next emerging continent if it can harness this transformation to achieve success.** If not, Africa will be confronted to a long period of turbulence, with serious consequences for itself and the rest of the world.

To put this demographic transformation in perspective, I would like to present some numbers.

According to the UN, **the world population, which is currently about 7.4 billion people, will exceed 10 billion by 2056. Within this context, Africa will experience the strongest growth, doubling its population every 28 years.**

The 1.2 billion Africans, which currently represents for one-sixth of the world population, will account for 54% of the global population growth to 2050.

The African population will be larger than the population of the most developed regions, such as North America and Europe, by 2018.

Further, **Nigeria will become the third most populous country in the world ahead of Brazil, the United States, Indonesia, and Pakistan, while the Democratic Republic of Congo and Ethiopia will replace Russia and Mexico in the list of the 10 most populous countries in the world.**

This strong growth will be even more pronounced in Africa's working-age population. The working-age population in sub-Saharan Africa will increase from 518 million today to 1.3 billion in 2050, and will represent the largest working-age growth rate in the world.

Ladies and Gentlemen,

Africa, the cradle of humanity, will continue to be the youngest region in the world until the end of the century. This fact will not only be a challenge for all African leaders, but for leaders all around the world. **In fact, the stability of Africa, as well as the rest of the world, will depend on the manner in which this tremendous explosion of youth is managed in the coming decades.**

Africa must create more than 800 million jobs by 2050. This fact presents as much of a windfall as it does a challenge. It is a windfall in a period where labor costs in China for instance will increase, while, at the same time, **the population of most developed countries will continue to age, particularly in Europe.** There may, therefore, be a shift towards labor-intensive industries in Africa and an emigration of working-age Africans to countries with a labor deficit. Africa will also become more and more integrated into global value chains.

But to take advantage of this windfall, **it will be necessary to adequately manage this challenge by educating youth and integrating them into the labor market. In other words, access to education but also the quality of our education has to be addressed.**

For that, there is no miracle solution. It will depend entirely on the development strategies we put in place. **These strategies must particularly emphasize the development of human capital and therefore, on education, health, and professional training.** Thus, the labor supply will grow not only in number but in quality. It is equally necessary to ensure that **the decrease in the infant mortality rate is**

accompanied by a decrease in the birth rate to truly obtain a demographic dividend.

If these policies are up to the challenge, then the prospect for real change awaits. The increase in the education stock, that is to say, a country's population's total years of schooling, will have a massive effect.

Already, we estimate that the education stock has quadrupled over the last 35 years to 2.8 billion years of schooling today; it could quadruple again, reaching about 13 billion years in 2050. The length of schooling for the working-age population, which was around 3.8 years in sub-Saharan Africa 35 years ago, should rise to 10 in 35 years, approaching international norms. Thus, we could witness in Africa an extraordinary growth in human capital and, therefore, a marked increase in productivity, resulting in strong and sustainable growth.

I am convinced that a successful education, including that of girls, will be the cornerstone of Africa's emergence, with all the social changes, which that entails. The takeoff of an educated and healthy population could produce more significant and durable effects on economic growth than the exploitation of natural resources.

However, all of these efforts must be followed by massive **investments in infrastructure, which include large sub-regional projects in transport and electricity, to increase the effective size of the markets.**

Furthermore, **an adequate education calls for the construction of universities, technical colleges, and student accommodations.**

The same goes **for hospitals and outreach clinics, whose construction** must be commensurate with the growth in population.

In parallel, **the demographic dividend must be accompanied by an increase in national savings. The development of a solid financial sector is essential for savings to be used to finance investments.** The government must fully play its part in generating the necessary resources to finance public investment.

Finally, it will be equally important to **facilitate the activities of the national and foreign private sector,** which are the engine of growth and the providers of productive employment. Achieving a rapid and sustainable improvement in the business climate is essential if the private sector is to flourish and invest. **A good business climate will equally attract foreign**

direct investment, which will allow for technology transfers.

Ladies and Gentlemen,

Allow me, at this point, to say few words about **my own country, Côte d'Ivoire**.

Indeed, the policies that I have described above are what we are **putting in place in Côte d'Ivoire through our 5-Year National Development Plan**, which is a flexible and adaptive instrument. Each year, we draw lessons from its implementation and **take appropriate measures to reflect the results of the previous year and changes in the international, sub-regional, and national environments**. An annual Government program is thereby developed, and each minister is accountable for the results and performance of their sector. **We put emphasis on good governance and the transparent management of public resources**.

All these reforms have brought us, for two consecutive years, among the ten most reforming countries in the world according to **the World Bank's "Doing Business" report**.

Eager to place the question of **“population” at the center of economic growth, my country, like many other emerging and developing countries, established in 2012, a National Population Office, and adopted in 2015 the New National Population Policy (2015-2025)** which was integrated in the new National Development Plan (2016-2020).

For four years, Côte d’Ivoire has achieved an average **annual growth of around 9%, driven by substantial public and private investments, mainly in infrastructure, education, health, and agriculture.** As such, we have rapidly rejoined the group of countries with the strongest growth rates in the world. **GDP per capita has grown more than 20% in real terms and we have created roughly 300,000 jobs in the formal private sector and 75,000 in the public sector mainly in education and health.**

Côte d’Ivoire, though it ranks among the countries with high population growth, has embarked on a new phase of demographic transition, characterized by a **decrease in mortality rate accompanied by a decline in fertility.** It should, therefore, with the implementation of the new National Development Plan (2016-2020), consolidate the path to emergence.

Ladies and Gentlemen,

Africa is experiencing a demographic transformation. It must address the numerous challenges posed by its youth to fully benefit from the demographic dividend, as was the case in China and a number of Asian countries before it. **If this is done, Africa will indeed become the next emerging continent on the horizon of 2050.**

I wish, before concluding my remarks, to once again, take the opportunity to congratulate the authors for launching their book, *The world in 2050: Striving for a more just, prosperous, and harmonious global community*. I am confident that many of the decision-makers in Africa will be grateful for its contributions, as I am myself.

Thank you.