



## PRESS RELEASE

# JETRO, JICA, UNDP, and UNIDO team up to boost innovation and investment in Africa

**Tunis, 28 August** - On the margin of the 8th Tokyo International Conference on African Development (TICAD 8) in Tunis, Tunisia, the Japan External Trade Organization (JETRO), the Japan International Cooperation Agency (JICA), the United Nations Development Programme (UNDP), and the United Nations Industrial Development Organization (UNIDO) launched a new partnership to enhance trade and investment between Japanese and African private sector businesses.

“This expanded partnership between four key partners will enable us to enhance our contribution to Africa’s sustainable development path. Together, we will better meet the increased demand from Africa to develop partnerships with Japanese businesses,” highlighted Nobuhiko Sasaki, Chairman and CEO of JETRO.

As a global leader in information and digital technologies, partners agreed to work together to strengthen links between small-and-medium enterprises (SMEs) in Africa with Japanese technologies and business know-how. Other areas of cooperation include regular dialogues, consultations and joint communications and advocacy activities.

“To strengthen economic recovery, a swift and adequate response is required, including an urgent scale-up in dynamic, innovative partnerships for Africa’s development,” said Achim Steiner, United Nations Under-Secretary General and UNDP Administrator. “This enhanced quadripartite agreement sets actions beyond temporary solutions. By connecting innovators and fostering investments from Japan, it supports more sustainable developments in Africa.”

Supporting Africa in becoming an increasingly important business partner is essential for sustainable development at a time when foreign direct investment in 2021 reached a record \$83 billion – a 2.1-fold increase from about \$39 billion in 2020<sup>1</sup> -- and African startups raised a total of \$5.2 billion in venture capital funding (a 3.6 times increase from 2020) and 681 investments (92% increase from 2020)<sup>2</sup>

Akihiko Tanaka, President of JICA, noted, “The private sector is critical to overcome challenges and realize long-term, resilient and sustainable development in African countries facing multiple compound crises today. Collective and harmonized actions can increase impact. This agreement is building on our comparative advantages and together we can offer so much more to our African colleagues.”

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<sup>1</sup> [World Investment Report 2022: International tax reforms and sustainable investment \(unctad.org\)](https://unctad.org/publications/world-investment-report-2022)

<sup>2</sup> [2021 Partech Africa Report | Partech \(partechpartners.com\)](https://partechpartners.com)

“UNIDO is eager to join forces with three strong and committed partners at a time when Africa, like all countries in the world, need to urgently rethink their industrialization approach towards greener and more inclusive growth at a time of growing climate and economic shocks,” highlighted Yuko Yasunaga, UNIDO.

Bringing together specialised organisations in the fields of development, cooperation, investment and trade, and industrialization, this new collaboration builds on the achievements of the tripartite partnership between JICA, JETRO, and UNIDO, which was signed at TICAD7 in Yokohama, Japan in 2019. Over the past three years and despite a halt in global exchanges during the COVID-19 pandemic, the partnership has mobilized over 2,000 private sector audience driving cutting edge innovations that provide solutions for the most vulnerable people on the continent in joint business engagement activities.

TICAD 8 is a Summit-level international conference on African development initiated by Japan in 1993 which brings together Heads of State and Government from Africa, Japan, and their partners to engage on economic growth, trade and investment, sustainable development, human security, and peace and stability in Africa.

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