

7th annual Africa Open for Business Summit
United Nations Headquarters
New York
27 September 2024
10am to 1pm EDT (GMT -4)
in the Trusteeship Council Chambers

Draft Concept Note

Organized by
African Renaissance and Diaspora Network (ARDN)
and the Permanent Mission of Senegal to the United Nations

Introduction

The African Renaissance and Diaspora Network (ARDN) and the Permanent Mission of Senegal to the United Nations will host the 7th annual Africa Open for Business Summit on 27 September 2024, during the high-level debate of the 79th Session of the UN General Assembly (UNGA 79) in New York.

This paper provides background for the Africa Open for Business Summit, including insights on engaging the public and private sectors to achieve the United Nations Sustainable Development Goals.

Africa Open for Business Summit

There lies a vibrant tapestry of innovation, entrepreneurship, and social impact waiting to be unveiled. **The Africa Open for Business Summit** stands as a beacon of hope and opportunity, where leaders from governments, the private sector, civil society and cultural programs converge to celebrate the burgeoning landscape of African business, innovation, and entrepreneurship dedicated to fostering social good.

Amidst the rich diversity of African nations, a powerful undercurrent of innovation is reshaping the narrative, offering a fertile ground for new initiatives and ideas to flourish. Social entrepreneurs, investors, and the business community are spearheading a wave of change, focusing their efforts on addressing pressing social challenges and driving sustainable development across the region. Furthermore, the African Diaspora plays a pivotal role in catalyzing new investments and ideas, infusing fresh perspectives and resources into the African business ecosystem.

At the heart of this transformative movement lie the pillars of Science, Technology, Education, and Mathematics (STEM), serving as catalysts for solving age-old problems such as poverty, education, health, energy, and environmental sustainability. Concurrently, gender equality and women's empowerment stand as indispensable components in ensuring inclusive growth and equitable access to opportunities for all segments of society.

Role of the Private Sector

The Private Sector has wielded a profound influence in the advancement of Africa's economy, notably in the realm of Sustainable Development Goals. In the year 2016 alone, private equity entities injected a substantial sum of \$3.8 billion into 145 transactions spanning the African continent, bolstering endeavors across diverse sectors encompassing agriculture, energy, healthcare, and finance. Noteworthy investment magnates underscore the notion that allocations towards "social good" yield a magnified return on investment. It is increasingly apparent that investing in Africa not only engenders social benefit but also yields financial returns - epitomizing the essence of impact investing.

The Summit serves as a platform to showcase emerging ideas and solutions that are propelling progress towards the Sustainable Development Goals (SDGs), inspiring collaboration, scaling, and replication of impactful initiatives. Central to this narrative is the pivotal role of the Private Sector, whose strategic investments have been instrumental in driving Africa's economic development and advancing the SDGs. With a focus on "social good," private equity players have channeled billions into diverse sectors such as agriculture, energy, healthcare, and finance, recognizing the dual impact of generating financial returns while creating positive social change.

As the Summit unfolds, it illuminates a path forward where the convergence of business, innovation, and social impact intertwines to unleash the full potential of Africa's economic terrain. Join us on this transformative journey as we celebrate the power of collaboration, ingenuity, and collective action in shaping a brighter future for Africa and beyond.

Summit Format

This event will take from 10am to 1pm, New York time, in the Trusteeship Council Chambers at the United Nations Headquarters in New York and will showcase stories of significant progress on the SDGs, highlighting the work of the private sector, young entrepreneurs and innovators.

In connection with the above, discussion around the 7th annual Africa Open for Business Summit will focus on the following sustainable development goals:



Elements of the draft program

- **Welcoming Remarks**

- Brief welcoming remarks (5 at 2 minutes each) by the hosts.
- Two 5-minute keynote speeches by VIPs (names to be announced).
- A 60-minute session with 3-minute presentations by companies, foundations, and young entrepreneurs focused on concrete solutions for addressing the SDGs in Africa or supporting Agenda 2063.
- Q&A and discussion of partnership opportunities with the presenters.

- **Panels**

- Two 30-minute panel discussion by young people, and professionals, to comment on the presentations, compare them to existing initiatives in Africa, and explore investment and replication opportunities.
- Fifteen minutes of Q&A from attendees.

Summit Partners/Supporters

The Summit will allow a select group of companies and organizations to partner with and sponsor the Africa: Open for Business Summit, aiming to collaborate on concrete SDG projects and initiatives in Africa.

About ARDN

The African Renaissance and Diaspora Network (ARDN) is an internationally operating NGO headquartered in New York, with the status of a United States 501(c)(3) public charity and partnership agreements with the United Nations. Operating in over 80 countries worldwide, ARDN's mission is to accelerate the attainment of the African renaissance by advocating for and supporting United Nations programs and priorities. To this end, ARDN mobilizes the passion of government, educators, artists, intellectuals, the private sector, civil society and youth, using the power of art, sport and culture as vectors for creating a better world. ARDN serves as the Secretariat for the Global Alliance of Mayors and Leaders from Africa and of African Descent.

About the Red Card Campaign

Women's rights are human rights. In the game of football (soccer), a red card symbolizes a significant infraction of the rules. The ARDN Red Card Campaign seeks to mobilize individuals from all sectors of society to commit to giving a red card to all forms of discrimination and violence against women and girls. The Red Card Campaign serves as a powerful reminder that achieving the Sustainable Development Goals by 2030 is impossible without ensuring the rights to life, health, and physical integrity for all.

To sign the Red Card Pledge: [Red Card Pledge](#)

For more about Pathway to Solutions: [Pathway to Solutions](#)

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