



REMARKS

BY

**THE PRESIDENT, HIS EXCELLENCY,
DR. E. D. MNANGAGWA**

AT

**THE 10th EDITION OF THE CEO AFRICA
ANNUAL ROUNDTABLE**

ELEPHANT HILLS RESORT, VICTORIA FALLS

13 JUNE 2024

The Director of Ceremonies;

The Chairman of the CEO Africa Roundtable,
Mr O. Binha;

Vice President, Hon. Gen. (Rtd) Dr. C. G. D. N.
Chiwenga;

Vice President, Hon. Col. (Rtd) K. C. D. Mohadi;

Minister of State for Provincial Affairs and Devolution,
Matabeleland North Province, Hon. R. Moyo;

Minister of Industry and Commerce; Hon. N. M. Ndlovu;

Other Honourable Ministers here present;

Heads of Diplomatic Missions here present;

Chief Secretary to the President and Cabinet,
Dr. M. Rushwaya;

Senior Government Officials;

Members of the CEO Africa Roundtable Board and
Senior Management here present;

Captains of Industry and Commerce from the Republic
of Zimbabwe and those joining us from the region;

Distinguished Participants;

Ladies and Gentlemen.

It is my honour and privilege to be Guest of Honour at this annual CEO Africa Roundtable, which has become a platform for setting the national, regional and continental development discourse through public-private engagements.

I want to warmly welcome all delegates from within the region and abroad, who have graced this important event. Your participation once again attests to the confidence that the business community has in the environment for trade and investment prevailing in our country, the SADC region and the Continent.

This year's theme, "**The Future of Africa: Modernise, Reshape and Grow**" is in line with the Continent's developmental aspirations to innovate in order to increase production and productivity, as espoused in the African Union's **Agenda 2063: "The Africa We Want"**.

Ladies and Gentlemen;

The Round Table event offers members and other business leaders a platform for networking, gleaning

experts' insights, expressing your views on the local business environment as well as an opportunity to submit policy recommendations to Government in order to further improve the business operating environment.

I commend CEO Africa Roundtable and its partners for facilitating several focused discussions, dialogue sessions and innovative platforms that cater for specific segments across the key sectors of the economy, as part of this event.

Ladies and Gentlemen;

Innovation and the use of Information Communication Technology are critical enablers as we traverse the journey towards modernising and reshaping the African Continent's economic landscape.

We are currently standing on the brink of a technological revolution that is fundamentally altering the way we live, work, and relate to one another, which is characterised

by a fusion of technologies that is blurring the lines between the physical, digital, and biological spheres.

This technological revolution is disrupting almost every industry in every country, with changes that herald the transformation of entire systems of production, management, and governance.

As business and policy makers, we have to take advantage of the Fourth Industrial Revolution as it has the potential to raise global income levels and improve the quality of life for populations around the world.

It is, therefore, necessary for you to quickly adapt to the changing global marketplace demands through responding quickly and intelligently to changing market conditions.

Through modernisation initiatives such as re-imagining and upgrading outdated systems, applications and processes, you will be able to attain higher productivity and efficiency levels; enhanced customer experience;

increased agility; innovation; cost savings as well as improved product quality, among other benefits.

This should not only apply to private sector entities, but also to state owned enterprises, which should increasingly take up their position of providing quality and affordable essential services, given their role as operators of critical national infrastructure and services.

I equally call upon local authorities to complement such developments by adopting technologies for resource planning, procurement, project management and risk management, among others, which are all necessary for the development of smart cities that cater for the needs of the new normal which we are living in.

Furthermore, financial service providers on the continent should be innovative and strive to foster more financial inclusion and intermediation between savers and borrowers through offering affordable products, that way encouraging savings from the general public.

By ensuring that the banking public gets a positive return on their savings, more resources will be unlocked for on-lending to the productive sectors. This ultimately restores confidence in the financial services sector.

On its part, my Government is fostering an environment that is conducive for business growth and development. As such, the ease of doing business environment in Zimbabwe has been improving through the implementation of broad measures to enhance the country's competitiveness and investment environment. I, therefore, call on you all to explore various investment opportunities across key sectors such as commerce, manufacturing, mining, agriculture, and tourism, among others.

Furthermore, the Second Republic has prioritised infrastructure development as one of its key deliverables. This includes such investments as rehabilitation and development of roads, as well as the construction of new and refurbishment of existing power generating plants,

among others. Regionally and across the continent, vast investment opportunities exist in the renewable energy sector, as we accelerate the transition to clean energy as a pathway to a healthy and liveable planet. These include in solar, wind, hydropower, geothermal and biomass energy generation, among others.

Ladies and Gentlemen;

In line with this year's theme of modernisation, my Government is committed to significantly improve trade facilitation, reduce clearance times, and enhance the efficiency of cross-border operations along transport corridors, leveraging on Zimbabwe's strategic geographic location in the Southern African Region.

This is part of efforts to grow the volume of intra-Africa trade above the current low level of below 20%. I, therefore, urge you all to take advantage of the African Continental Free Trade Area (AfCFTA), a transformative force, representing a vast market with a combined Gross

Domestic Product of over US\$3 trillion and a population surpassing 1.3 billion people.

By aligning the development of the North-South Corridor, Border Post upgrading, modernisation initiatives, and the principles of the African Continental Free Trade Area, we lay a strong foundation for seamless regional integration. This integration leads to expanded trade volumes, increased investments, job creation, and improved living standards for our people.

As captains of industry, I call upon you all to take advantage of the opportunities which have been availed by the current crop of progressive leaders on the continent through the African Continental Free Trade Area. This will enable the development of regional value chains, which will ultimately help African countries diversify their economies and industrialise. The onus is upon you to take advantage of competitive and comparative advantages of value chains such as the Cotton-to-Clothing value chain; the Leather value chain;

the Sugar value chain, the Soya value chain; the Pharmaceutical value chain, the Lithium value chain; as well as the Bus and truck assembly value chain, among others.

Distinguished Guests;

As you modernise, reshape and grow your organisations, please also be mindful of the impacts of climate change and variability, which are becoming more evident with increased incidences of droughts and floods, among other challenges. To mitigate these challenges, Zimbabwe has come up with a National Climate Change Response Strategy to deal with climate change issues and put in place specific actions to manage potential impacts.

Hence, despite the El-Nino-induced drought, it is pleasing to note that the economy is on a positive growth trajectory, with a GDP growth projection of 4.8 percent in 2024.

Invited Guests;

As I conclude, I urge you to embrace a vision of sustainable growth that prioritises long-term value creation over short-term gains; a vision that balances profit with purpose, while also recognising the inter-connectedness of our continent.

I would like to urge you all to seize the opportunities before us and embark on a journey of transformational change. Let us modernise our economies, reshape our societies, and foster inclusive growth that leaves no one and no place behind. Together, we can build a brighter future for Africa, a future defined by innovation, growth, and a shared prosperity.

It is my hope that the deliberations you are holding here will help to shape the trajectory of our economies, influence millions of livelihoods, and impact the well-being of future generations.

As you finalise your programme and during your free time, please feel free to visit the majestic Mosi-oa-tunya, other amenities and attractions which the City of Victoria Falls has to offer, as well as Hwange National Park.

With these remarks, it is now my singular honour to declare this 10th Annual CEO Africa Roundtable officially opened. I wish you fruitful deliberations.

God bless you.

God bless Zimbabwe.

I thank You.