



**African
Economic
Platform**

MAURITIUS, 20-22 MARCH 2017

AFRICA AT A GLANCE: FACTS AND FIGURES

- With a **Population of over 1 billion people**, and with **One sixth of the world's arable land**, Africa is one of the richest and most endowed continents on earth. However fragmentation along national borders into 54 states that are not integrated has created small markets with different systems and conflicting policies on matters of common interest to the continent thus marginalizing Africa in global affairs.
- Africa is **one of the fastest growing regions in the world**. Opportunity to further enhance the growth by increasing average growth rates to **above 7% of GDP** to ensure substantial reduction in poverty and to achieve the rapid structural transformation necessary to create prosperity and a better life for all Africa's peoples.
- **Africa is responsible for a significant proportion of its developing finance**, as more than \$527.3 billion comes from domestic taxes compared to \$73.7 billion received in private flows and 51.4 billion in official development assistance (NEPAD and ECA, 2014).
- The economic value of the **Blue Economy for Africa is estimated at over one trillion US Dollars**, with hundreds of thousands of job opportunities for young African women and men. However not more than 1% of seafarers and just 1.8% of ships globally are African owned, whereas over 90% of Africa's imports and exports are conducted by sea.
- **The volume of intra-African trade has increased** from \$32 billion in 2000 to \$130 billion in 2011; with increased diversification in manufactured goods, intra-African trade has huge potential trade to support Africa's industrialization and structural transformation.