Côte d’Ivoire: SUPPORT TO INDUSTRIAL SECTOR COMPETITIVENESS ENHANCEMENT PROJECT (PARCSI)

Kapil Kapoor
Ag. Vice President
Agriculture, Water, Human Development, Governance and Natural Resources
Excellency, Minister of Industry and Mining,

Distinguished guests,

Ladies and Gentlemen,

It is my greatest pleasure and honor to address this workshop today on the occasion of launching the industrial sector competitiveness enhancement project. The project is co-financed by the African Development Fund through a loan amounting to CFA.F 8.2 billion, and the Government of Cote d’Ivoire which is contributing an amount of C.FAF 1.2 billion from its own resources.

Let me first congratulate, on behalf of the African Development Bank Group and on my own behalf, the Ivoirian authorities for organizing this ceremony which marks the official launching of the above mentioned project. I am quite confident that the project will contribute immensely to efforts being made to diversify the Ivorian economy, thereby increasing the potentials for growth in order to improve the well-being of the Ivorian people.

PARCSI project is aligned with the Bank’s Ten Year Strategy, and consistent with four of the five High Five operational priorities of the Strategy, namely: (i) Feed Africa; (ii) Industrialize Africa; (iii) Integrate Africa; and (iv) Improve the quality of life of African people.

This project is among the operations supported by the Bank to date in the Republic of Côte d’Ivoire, for an equivalent amount of USD 628 million, in four key areas: transport, energy, agriculture/environment and private sector promotion.

Allow me to briefly reiterate that the overall goal of this project is to contribute to the development of the industrial sector of Côte d’Ivoire.

The project seeks to stimulate industrial competitiveness by adapting Ivorian businesses to market liberalization under the free trade agreements, in particular with the EU, and increase their contribution to the creation of wealth and jobs. The project will promote Industrial Sector
Development through Support for Business Upgrading (direct support to private enterprises); and for development of processing for the fruits and vegetables sub-sector. It will also contribute to building of industrial sector capacity through operationalization of ADCI (Agency for the Development and Competitiveness of Industries); and establishment of the agro-food CACDI (Industrial Competitiveness and Development Support Centre) and strengthened capacity for structures responsible for quality and certification.

PARCSI will contribute in the medium term to the following outcomes: i) increased private investment as a percentage of GDP from 10.8% in 2014 to 15% in 2019; ii) increased processing rate for fruits and vegetables from 2% in 2014 to 10% in 2019; and iii) increased contribution of the industrial sector to GDP from 22% in 2014 to 40% in 2019.

Let me once again take this opportunity to commend the Government of Côte d’Ivoire Republic for the remarkable performance achieved over the last years to improve the business climate in the country. As a result, Cote d’Ivoire is among the top global reformers of business environment as evidenced by the World Bank « Doing Business » ranking, for which your country gained 27 positions between 2011 and 2016, from the 169th to the 142nd rank.

The adoption of the New Industrial Policy, National Export Strategy in 2014 together with the strategic pillars of the 2016-2020 National Development Plan illustrate the strong political will towards transformation by promoting a dynamic and competitive industrial sector, that will generate inclusive growth, wealth creation and employment. The African Development Bank is resolutely committed, as in the past, to support implementation of the new NDP.

Participants, distinguished Ladies and Gentlemen

I invite you to participate actively at the training sessions on the fiduciary management rules and procedures for Bank-financed projects, which will be organized all day long on Wednesday, October 19, 2016.

Finally, I want to reiterate the Bank Group’s commitment to support Government efforts to improve quality of life of Ivoirian citizens.

Thank you for your attention.