

AfDB wants to create 25 million jobs for Africa's youth

ABIDJAN, Ivory Coast - The African Development Bank has launched a Youth Advisory Group to create 25 million jobs and impact 50 million youth across the continent in the next 10 years, in its *Jobs for Youth in Africa*, by equipping them with the right skills to get decent and meaningful jobs.



Akinwumi Adesina, President of the African Development Bank (AfDB).

The President of AfDB, Akinwumi Adesina, has launched the Presidential Youth Advisory Group (PYAG) to provide insights and innovative solutions for job creation for Africa's youth, as outlined in the Bank's [Jobs for Youth in Africa Strategy](#) (JfYA).

The advisory group, inaugurated on the sidelines of the 6th EU-Africa Business Forum in Abidjan on Monday, November 27, will work with the Bank to create jobs for Africa's youth.

"This is a huge opportunity for Africa. If we fix the youth unemployment challenge, Africa will gain 10-20% annual growth. That means Africa's GDP will grow by \$500 million per year for the next 30 years. Africa's per capita income will rise by 55% every year to the year 2050," Adesina said at the inauguration of the group.

Adesina, who identified Africa's greatest asset as its youth, observed that out of the 13 million youths that enter the labour market each year, only 3 million (about 33% of African youth) are in wage employment, while the rest are underemployed or in vulnerable employment. The annual gap of more than 8 million jobs is going to worsen, with the number of youth expected to double to more than 800 million in the next decades.

"Africa has an unemployment crisis among its youth," he stressed, noting that unless employment opportunities are created for them, Africa's rapidly growing population of youths can give rise to serious social, economic, political and security challenges.

Africa's youth, though strong and dynamic, cross the desert or the Mediterranean sea because they do not find decent jobs in Africa. Graduates are wandering in the streets, jobless. The low level of employment opportunities is also fueling violence and extremism in Africa. "40% of African youth engaged in armed violence join gangs or terrorist groups because of limited opportunities in their countries," Adesina said.

"66 million African youths earn less than \$2 a day - less than the price of a hamburger," the AfDB President emphasised. "66 million is eight times the size of Switzerland, six times the size of Belgium, the same size as UK, France or Italy, and 80% of Germany's population," he added.

Advisory group

The Presidential Youth Advisory Group (PYAG) comprises nine members under the age of 40 who have made significant contributions to the creation of employment opportunities for African youth.

The PYAG members are: Ashish Thakkar, CEO, Mara Group, Tanzania (chair); Uzodinma Iweala, award-winning author, Nigeria; Mamadou Toure, founder/CEO, Africa 2.0/Ubuntu Capital, Cameroon; Vanessa Mounkar, human and social development director, AfDB and member of President Macron's Presidential Council for Africa, Chad; Francine Muyumba, president, Panafrican Youth Union, Democratic Republic of Congo; Jeremy Johnson, co-founder, Andela, USA; Clarisse Iribagiza, CEO, Hehe, Rwanda; Ada Osakwe, CEO, Agrolay Ventures, Nigeria; and Monica Musonda, CEO of Java Foods, Zambia.

On the rationale behind the setting up of the advisory group, President Adesina explained: "We recognise the enormous amount of energy, creative and innovative thinking, and entrepreneurial excellence that many of our youth bring to the table. For this reason, the Bank must ensure that it is well advised by cutting-edge youth representatives on its policies, actions and programmes, for the benefit of Africa's youth."

"The members of the Presidential Youth Advisory Group are expected to actively engage private sector partners, government leaders, civil society, donor partners, and other stakeholders; and support the significant amount of work that the Bank is already doing and promoting across the continent through its Jobs for Youth in Africa strategy," President Adesina added.

Youth-led transformation agenda

PYAG is an opportunity for leading young voices in Africa to develop new and fresh perspectives and recommend innovative solutions that will shape AfDB's support to African countries, and reduce the scourge of Youth unemployment.

The AfDB is fully committed to working with the PYAG to scale up and expedite results that deliver decent and sustainable jobs for African youth, through formal employment and successful youth entrepreneurship that allows African youth to become their own drivers of economic prosperity, social stability and environmental sustainability.

Ashish Thakkar, CEO of the Mara Group and chair of the PYAG, said: "It is a great honour to serve our continent in this function. We know that the stakes are high, but we are committed to the task of creating flourishing youth businesses that provide tremendous value. We are also focused on facilitating the achievement of AfDB's High 5s and Sustainable Development Goals. We have just concluded our work program for the next year and have hit the ground running."

He described how his family lost everything they had during the genocide in Rwanda in the 1990s. "I have borrowed \$5,000 to launch my business without any form of support. Today, Mara Group has 14,000 employees around the world. I was alone, but imagine what we can do together with the support of an institution like the AfDB."

"I have never heard of an institution as important as the AfDB setting up an advisory group only made of youth. A Chinese proverb has it that if you want one year of prosperity, plant a grain. If you want 10 years of prosperity, plant a tree. If you want a century of prosperity, invest on people," said Mamadou Touré, a member of the group.

To make agriculture more attractive to young people, the AfDB last year invested \$800 million in supporting young entrepreneurs in agriculture as a business in eight countries. It will reach 15 countries this year. The Bank expects to invest 1.5 billion per year for the next 10 years to support young agripreneurs.

Youth strategy

The AfDB said it has made great progress toward implementing its strategy through three key pillars: innovation, integration and investment. In terms of integration, the Bank entered into partnership with the International Labour Organisation to strengthen the capacity of African countries to harmonise Youth Employment into national policies.

The Youth Entrepreneurship and Innovation Multi-Donor Trust Fund which will serve as a financial and operational instrument, with initial support of USD 4.4 million by Denmark and Norway.

The African Development Bank has also developed the Enabling Youth Employment (EYE) Index to measure youth employment outcomes and enabling policies at country levels.

"With this amazing group of very diverse young individuals, we even hope to exceed the Bank's goal to create 25 million jobs and 50 million youth equipped with the right skills," said Thakkar enthusiastically. "It is time to change the narrative about Africa's youth!"

For more, visit: <https://www.bizcommunity.com>