

**REMARKS**

**BY**

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PRESIDENT OF THE UNITED NATIONS ECONOMIC  
AND SOCIAL COUNCIL (ECOSOC)**

**DURING THE LAUNCH OF THE AFRICAN BUSINESS  
LEADERS COALITION**

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*Please check against delivery.*

- **Excellencies,**
- **Distinguished Representatives,**
- **Ladies and Gentlemen,**

1. First and foremost, I would like to commend the Deputy Secretary-General and the Assistant Secretary-General and Chief Executive Officer of the United Nations Global Compact for initiating the **Launch of the African Business Leaders Coalition.**
2. I am delighted that the inaugural launch of the African Business Leaders Coalition offers a rare opportunity for mobilizing Africa's private sector's active engagement in delivering the 2030 Agenda for Sustainable Development, the Paris Agreement on Climate Change and the African Union Agenda 2063.
3. This is an ambitious strategic initiative aimed at promoting massive mobilization of both public and private finance at continental and global levels to accelerate progress towards the Sustainable

Development Goals (SDGs) and to unlock opportunities for sustainable investment in the transition to net-zero emissions during the Decade of Action and Delivery for Sustainable Development.

4. The African Business Leaders Coalition is key to Africa's socio-economic development.
5. Governments alone cannot deliver on the global agendas on SDGs and climate change, hence the urgency to galvanize the support of the African private sector to undertake pioneering projects that are fully aligned to the SDGs as encapsulated in the **United Nations Global Compact Africa Strategy for the period 2021-2023.**

**Excellencies, Ladies and Gentlemen,**

6. Our multilateral system requires a robust multi-stakeholder approach that promotes global solidarity, stronger international cooperation and partnerships to support national, regional and global efforts for

ensuring inclusive and sustainable growth and recovery from the COVID-19 pandemic.

7. In this respect, I am pleased to note that Africa has huge potential to support transformative actions given her youthful population, natural resource endowments, culturally diversity and a combined population of **1.3 billion** and an estimated GDP of **3.5 trillion dollars**. I am proud to say Africa is the world's biggest growth market.
8. To unleash this tremendous potential, I am gratified that the African Business Leaders Coalition, which we are launching now, will be an important vehicle for partnering the African private sector and the United Nations Global Compact to achieve the SDGs and the Continental Agenda 2063.
9. I, therefore, urge the newly launched Coalition to seize the momentum created by COP 27, which is dubbed an "**African COP**" – to lead by example and initiate specific, local and measurable action plans that are aligned to the SDGs and Climate Agendas.

10. As Founding Members of the Coalition, you have a crucial role to play in driving and guiding the Coalition and supporting the African private sector to implement both the 2030 Agenda and Agenda 2063 and to speak with one voice to promote sustainability practices. Above all, you should accelerate climate action and fully support the transition to renewable energy, food security and ensure connectivity for all in Africa.
  
11. As I conclude, I wish to express optimism that with stronger coordination and cooperation, the African Business Leaders Coalition and the UN Global Compact can change course and end fragility and avert a climate catastrophe by mobilizing efforts to build an equitable and sustainable future for all.

**I thank you all for your kind attention.**

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