

Caricom leaders to attend high-level meeting in Nigeria

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CARIBBEAN COMMUNITY (Caricom) leaders from tomorrow will join their African counterparts for a three-day meeting of the African Export-Import Bank (Afreximbank) focusing on advancing trade, investment, and innovation across the continent.

The 32nd Annual Meetings (AAM2025) of the Egypt-based financial institution bring together influential leaders including top business executives and academics.

Former Jamaica prime minister PJ Patterson is among the influential figures to speak at the events, as well as Professor Jeffrey Sachs, director of the Centre for Sustainable Development at Columbia University, and Dr Kishore Mahbubani, distinguished fellow at the Asia Research Institute of the National University of Singapore.

Africa's foremost business innovation leaders such as Aliko Dangote, president and chief executive officer of Dangote Group, and Tony Elumelu, chairman of Heirs Holdings, as well as Prof Ghulam Mufti of King's College in London, will also participate.

Nigerian President Bola Ahmed Tinubu, his predecessor Chief Olusegun Obasanjo, and Ambassador Albert Muchanga, the African Union Commissioner for Economic Development, Tourism, Trade, Industry, and Mining, are also expected to attend the event.

They will be joined by ministers, central bank governors, investors, and industry leaders from Africa, the Caribbean, and beyond for the AAM2025 to be held under the theme 'Building the future on decades of resilience.'

Prof Benedict Oramah, Afreximbank president and chairman of the board of directors, said AAM 2025 comes at a pivotal time as Africa confronts global uncertainties with renewed resolve.

Oramah said that following the 31st AAM in The Bahamas last year, the meetings here 'are about catalysing practical action, building stronger institutions to strengthen trade integration and unlocking the full potential of African innovation'. 'AAM2025 is expected to deliver strong economic benefits, both in the short and long term. The main anticipated impacts include trade and investment mobilisation, policy and institutional advancement, and strengthening South-South cooperation and trade flows,' said the bank in a release.

It said AAM2025 should also facilitate significant trade and investment deals, including memoranda of understanding and public-private partnerships.

The meetings are expected to catalyse billions of dollars in funding over the next five to ten years for key strategic sectors.

'By bringing together heads of state, ministers, leaders of trade institutions, policymakers and the private sector, the meetings will advance regional dialogue on several priorities: implementing the African Continental Free Trade Area; enhancing cross-border payment systems to speed up regional transactions; strengthening Africa-Caribbean economic ties through expanded trade, tourism, and joint ventures; and ensuring private sector participation in policy reforms', stated the bank.

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