

African Global Economic & Development Summit Drives Africa Towards Biofuels and Renewable Feedstocks Aimed at AfCFTA

Transforming Africa through the industrialization of its economies and the implementation of the Africa Continental Free Trade Area (AfCFTA).

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/EINPresswire.com/ -- THE LOS ANGELES 5TH AFRICAN GLOBAL ECONOMIC DEVELOPMENT SUMMIT MOVES TO ADDIS ABABA, ETHIOPIA

Former president Donald Trump Administration's failed policies towards Africa predicated the summit organizers to move the three-day event to Africa.



African Global Economic & Development Summit at the African Union Headquarters

The 5th African Global Economic Development Summit (AGED) will be held in Addis Ababa, Ethiopia October 25th through 27th, 2023. The theme of the 5th AGED Summit is: "Transforming Africa through the industrialization of its economies." The summit is designed to discover investment and trade opportunities throughout the continent that not only uniquely diversify economies, but are also transparent, well packaged and ready for immediate take off.

Observations throughout the world make it clear that climate change is occurring, and rigorous scientific research demonstrates that the greenhouse gases emitted by human activities are the primary driver.

Transitioning to sustainable diesels will represent a significant global decrease in greenhouse gas (GHG) emissions compared to those from climate-changing petroleum diesel and can significantly improve air quality for millions, particularly those living in disadvantaged communities. Total global aviation jet fuel demand is 60 billion gallons per year. According to SkyQuestt.com the Sustainable Aviation Fuel Market size was valued at USD 212.50 billion in

2021 and is poised to grow from USD 344.29 billion in 2022 to USD 10090.39 billion by 2030, at a CAGR of 62.02% during the forecast period (2023-2030).

This year's Summit will primarily focus on infrastructure development, agriculture, biofuels, renewable energy, and climate change. Africa is abundant in resources and is home to 60% of the world's arable land, which provides African countries the opportunity to grow feedstocks for renewable fuels and biofuel. Thus, helping to reduce carbon emissions from the transportation industries through intercrop ecosystems and agroforestry techniques that also ensure food security, jobs, and sustainability throughout the continent. "Opportunities exist for micro-enterprises, small businesses, multinational corporations, and global conglomerates alike," said Mary Flowers, the 5TH AGED Summit executive director / organizer, and CEO of Global Green Development Group. "With so much happening in Sub Saharan Africa, it makes good business sense to move the summit to Africa; a continent that is inevitably poised to be the next and last global economic powerhouse."

Flowers and her team are happy to see the 5th AGED Summit and subsequent summits move to Africa to avoid the obstacles encountered in Los Angeles during the Donald Trump administration. In 2017, former president Trump administration blocked visas from visitors to the United States from Africa. All legitimate public and private delegations from Africa who planned to attend the 2017 AGED summit in California, including speakers, were denied travel visas to enter the US. In 2018 Trump referred to Haiti and African nations as "shithole" countries, the U.N. human rights office said the comments, were "shocking and shameful and racist." Many of those who were denied visas had already bought tickets for the event. The US Department of State did not issue any reasons for these travel bans issued by former president Trump. Some of the countries affected included Sierra Leone, Guinea, Ghana, Nigeria, Ethiopia, Uganda, Kenya and South Africa.

Trade relations between the United States and Africa declined significantly in the last few years as a result of these types of discriminatory policies. For now, Africa will give the United States the benefit of the doubt as the Biden administration continues to undo the damage while sending high level officials to African countries. Trump was honest by stating that Africa is a place where he and his friends go to get rich. What is important now is for Africa to understand America's real agenda.

The US government encourages Americans to do business with Africa, but discourages African business entry into America with stringent policies, especially when Africa is fast becoming a rising economic power. Donald Trump's unprovoked insults and policies towards Africa hurt opportunities between the US and the African continent. Today, the seismic shift occurring in the global economy calls for America to partner with Africa in a non-discriminatory manner. The upcoming 5th AGED Summit in Addis Ababa, Ethiopia at the African Union (AU) Headquarters symbolizes that shift as Africa shapes its own destiny through industrialization.

In 2018, African leaders historically came together to form the world's largest free trade zone

known as the African Continental Free Trade Agreement (AfCFTA). AfCFTA is set to accelerate growth on the continent and increase intra-African exports by more than 81 per cent. The World Bank estimates that AfCFTA will increase Africa's income by \$450 billion by 2035. According to the United Nations Economic Commission for Africa, this single market trade agreement will enable the African economy to reach the \$29 trillion USD mark by 2050. The 5th AGED Summit aligns well with the AU Agenda 2063, the African Continental Free Trade Area Agreement (AfCFTA) and the overall global cooperation needed today.

To register for this impactful event visit: www.agedsummit.com

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