

Beat: Business

2nd U.S.-Africa Business Forum in New York City During 71st UN General Assembly

U.S.-Africa Business Forum 2016

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USPA NEWS - Bloomberg Philanthropies and U.S. Department of Commerce to Host 2nd "U.S.-Africa Business Forum" in New York City During 71st UN General Assembly. Michael R. Bloomberg and Secretary of Commerce Penny Pritzker to Host.

During the week of September 19, 2016, on the occasion of the 71st Session of the UN General Assembly, Bloomberg Philanthropies and the U.S. Department of Commerce will co-host the second U.S.-Africa Business Forum, a day focused on increased trade and investment between the U.S. and African nations. The U.S.-Africa Business Forum will build on the progress of the inaugural Forum, held during the 2014 U.S.-Africa Leaders Summit with the participation of nearly 50 heads of state or government and more than 150 global CEOs to further develop trade and business opportunities between the United States and Africa.

As President Obama reiterated in Ethiopia last summer, "Africa's progress will depend on unleashing economic growth" not just for the few at the top, but for the many, because an essential element of dignity is being able to live a decent life. That begins with a job. And that requires trade and investment.

Held in New York City, the U.S.-Africa Business Forum will bring together African heads of state with CEOs of U.S. and African companies to strengthen commercial and financial ties between the United States and Africa.

The Forum will focus on U.S. private sector engagement in Africa in sectors like finance and capital investment, infrastructure, power and energy, agriculture, consumer goods, health care, and information communication technology. Government leaders will engage with business executives from both sides of the Atlantic, working to develop solutions for greater trade and investment in Africa.

"We are thrilled to partner with Mike Bloomberg and Bloomberg Philanthropies once again for the second U.S. Africa Business Forum," said U.S. Secretary of Commerce Penny Pritzker. "Our successful first gathering in 2014 brought together hundreds of American and African CEOs with nearly every African head of state, demonstrating that the U.S. private sector is eager to increase its commercial connection to African economies. As the Obama Administration sharpens our focus on shifting the relationship between the U.S. and Africa from one based on aid to one based on trade, we will continue to support events, partnerships, and initiatives that deepen our ties of commerce and investment."

"African markets hold many untapped opportunities for U.S. investors and companies" and capitalizing on them would create jobs and improve lives on both sides of the Atlantic," said Michael R. Bloomberg, founder of Bloomberg Philanthropies. "That's the goal of this year's Forum" to foster the strong ties between the U.S. and Africa that will drive greater economic growth and lift earnings in both places."

For more information about last year's forum, visit usafricabusinessforum.bloomberg.org. The site will be updated with more information about September's event and media accreditation registration.

About Bloomberg Philanthropies

Bloomberg Philanthropies works in over 120 countries around the world to ensure better, longer lives for the greatest number of people. The organization focuses on five key areas for creating lasting change: Arts, Education, Environment, Government Innovation and Public Health. Bloomberg Philanthropies encompasses all of Michael R. Bloomberg's charitable activities, including his foundation and his personal giving. In 2015, Bloomberg Philanthropies distributed over half a billion dollars.

About the U.S. Department of Commerce

The U.S. Department of Commerce promotes job creation, economic growth, sustainable development and improved standards of living for all Americans by working in partnership with businesses, universities, communities and our nation's workers. The department touches the daily lives of the American people in many ways, with a wide range of responsibilities in the areas of trade, economic development, technology, entrepreneurship and business development, environmental stewardship, and statistical research and analysis. For more information, visit commerce.gov.

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