



Industrialisation

Renaissance in Africa, the hour has come.

Africa produces what it does not consume and consumes what it doesn't produce. Factually interesting. This paradox explains the massive levels of poverty and lack of jobs in almost all African countries.

Industrialisation is the process by which an economy moves from primarily agrarian production to mass produced and technologically advanced goods and services. This phase is characterized by exponential leaps in productivity in high volumes of better quality, in less time and at much lower cost. In simple terms, this is a period of transformation from an agricultural economy to an urban, mass producing economy. Individual manual labor is often replaced by mechanized mass production and craftsmen are replaced by assembly lines. It's never a smooth process but a sure bet to escape poverty and creation of wealth, jobs and more.

Africa commands a meagre 1.5% share of the global total manufacturing output. This compares badly with Asia & Pacific at 21%, East Asia at 17%, Europe at 24% and N. America at 22%.

Documented statistics shows that approximately 60% of the world's arable uncultivated land is in Africa. This means that if Africans hold their sleeves up, tighten their belts to work the land, mechanize the land, irrigate the land, Africa easily would dictate world food prices. In spite of these facts, Africa spends over USD 30 billion annually importing food products that it essentially should be exporting. Africa is supposed to be a net food exporter. If nothing is done to remedy this trend, the annual food import bill is expected to expand to USD 100 billion by 2025.

In addition, about 30% of global mineral reserves are found in Africa. The continent's proven oil reserves constitute 8% of the world stock whilst those of natural gas amounts to 7% of global stock. Interesting because in spite of these statistics, Africa is a net importer

of everything, except Oxygen and raw commodities.

By 2030, young Africans are expected to make up 42% of the world's youth and accounts for 75% of those under age 35 years in Africa. Currently, about 226 million youth aged 15 to 24 live in Africa representing nearly 20% of Africa's population, making up one fifth of the world youth population. What a classical, energetic workforce Africa we got!

To sum it up, Africa has all the ingredients for an industrial takeoff. Africa needs to link agriculture, industry and service sectors. It must focus its energies and resources on one area it has a big potential comparative advantage, Agro-industrialization. Africa needs to process everything it produces and move massive young labor into more productive sectors of the economy, which is manufacturing.

Only then can industrialization percolate and permanently change the economic landscape of this beautiful motherland. Only then can African economies historically driven by unpredictable commodity prices start to stabilize. Only then can Africans exploit the opportunities presented by the more recently established African Continent Free Trade Area (AfCFTA). Only then can Africans manage their balance of trade and transform the continent into a place of hope for the Youths and home for the foreign direct investments.

That time is now, the hour has come for our common dream of an industrialised Africa and walk the Agenda 2063 journey.

FirstCode Corporation is catalyzing this elusive Africa industrialization dream from multiple positions, from media to technology. It always seems impossible, until it's done, said Nelson Mandela. The hour has come.

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