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# Preface

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*The Africa Competitiveness Report 2011*, the third report jointly published by our organizations, comes out at a time when Africa's recovery from the global economic crisis has been faster than it has in many other parts of the world. Indeed, Africa has seen what can be termed an "economic resurgence" over the past decade: between 2001 and 2010, gross domestic product growth on the continent averaged 5.2 percent annually—a rate also expected in 2011, and higher than the global average of 4.2 percent.

Questions remain, however, as to how sustainable this growth will be over the longer term. Recent events in North Africa suggest that much remains to be done to place Africa's economic development on a more solid footing.

*The Africa Competitiveness Report* highlights areas where we need urgent policy action and investment to ensure that Africa sustains its economic recovery and continues to grow in the future. It maps out the continent's policy challenges and presents a unified vision, shared by all our organizations, of the areas requiring critical attention. The *Report* can serve as a useful tool for African decision makers in public and private spheres to measure the business climate potential for fostering sustainable growth and prosperity.

As such, we hope this year's *Report* will stimulate discussion in both the private and public sectors on the issues at stake. The private sector can play a vital role in the process of reform. As essential stakeholders, businesses can support and advocate both for reforms that enhance competitiveness and for initiatives that create jobs. Governments will want to emphasize a sound business climate as a catalyst for long-term shared growth and prosperity.

*The Africa Competitiveness Report* focuses on harnessing Africa's underutilized resources: skills, female entrepreneurship, and natural and cultural resources. The *Report* also contains in-depth assessments of the state of competitiveness, the impact of foreign direct investment on the continent, and the trade performance of the region, including the potential of increased productivity growth in agriculture and agribusiness. Its final sections provide detailed competitiveness profiles for several African countries.

To grow further and be globally competitive, Africa needs to put in place the conditions for a vibrant private sector. The time is propitious to support reform and to help Africa improve its competitiveness and growth prospects. In today's interconnected world, Africa's prosperity is important to all of us, both as a source of global growth and to promote an inclusive and sustainable globalization.