

Africa and the Global Entrepreneurship Summit: A Natural Fit

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In [remarks delivered over six years ago in Cairo, Egypt](#), President Obama elevated entrepreneurship on the U.S. engagement agenda and the global agenda more generally. One of the most significant announcements was the creation of a Summit on Entrepreneurship. Each year, the [Global Entrepreneurship Summit](#) (“GES”) serves as “a global platform connecting emerging entrepreneurs with leaders from business, international organizations, and governments looking to support them.” It is part of [a larger network of U.S. government programs](#) that are advancing global entrepreneurship in Sub-Saharan Africa under [the President’s Spark initiative](#).

Co-hosted by the Government of Kenya, [the 2015 GES](#) will mark the first time that the event will take place in Sub-Saharan Africa. It will be one of the highlights of President Obama’s trip to the region later this week.

The objectives of the GES align with the unique socioeconomic demographics in Sub-Saharan Africa in light of the role of ***small and medium-sized enterprises (“SMEs”)***, the sizeable youth population, and the ongoing gender gap. Representing up to 90% of all businesses in the region, SMEs are critical economic drivers that spur innovation, job creation, employment and poverty alleviation. Sub-Saharan Africa is [home to the youngest population in the world](#) and this population of nearly 200 million people aged between 15 and 24 is projected to double by 2045. Finally, although there has been impressive progress in political empowerment (Rwanda has the highest percentage of female parliamentarians in the world), there still is considerable work to be done to close the gender gap with respect to economic participation, income, education and health. In recognition of these issues, both financing and also generating opportunities for women and youth are at the top of the agenda for this year’s GES.

In addition, holding the GES in Sub-Saharan Africa recognizes the role that innovation has played in surmounting the development challenges in the region. [Mobile money systems](#) and [alternative data](#) are promoting financial inclusion. More generally, mobile telephony is revolutionizing service delivery in the [agricultural](#), [healthcare](#), and other sectors. And [the home battery and other decentralized energy storage options](#) are positioned to increase vastly the accessibility and affordability of electricity and power across the continent.

Innovation and entrepreneurship has been — and continues to be — a pillar of the ongoing socioeconomic development in Sub-Saharan Africa. Hosting the GES in the region is a natural fit.

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