

— INNOVATION SUMMIT

Digital transformation
for accelerated growth

March 6th
2018
Nairobi

innovationafrica.economist.com

@EconomistEvents
#InnovEcon

Founding sponsor



INTRODUCTION

Innovation Summit—Africa**Digital transformation for accelerated growth**

March 6th · Nairobi

The rise of a “smart”, connected Africa is allowing countries across the continent to leapfrog several stages of development in key areas such as banking and telecommunications and is reshaping business and society. Ericsson, a technology company, estimates that the number of mobile phones in Africa will rise to 930m by 2019—almost one per person—pushing internet penetration to 50% within a decade. This tech revolution, along with an expanding labour force and large consumer market, holds the promise of significantly accelerating growth for the continent.

Despite this, growth in several African countries has slowed in recent years after more than a decade of solid expansion. Rickety infrastructure, skills shortages, weak governance and a reliance on commodities continue to plague the continent, underscoring the need for economic diversification for sustained, inclusive growth in areas such as agriculture, manufacturing, healthcare, education and banking.

Africa undoubtedly offers potential, but the question remains: how will it be achieved? Are African governments doing enough to improve infrastructure, train their workforces, modernise regulations and ensure inclusive growth, to create a better business climate and boost trade? How can companies innovate and capitalise on advances in technology to scale up their businesses across the continent? Can Africa's tech-driven startups become engines of future growth? And will a connected Africa be better for business and improve lives for people overall?

At a time of transformation, The Innovation Summit—Africa will gather business leaders, policymakers, entrepreneurs, technologists and thinkers to explore opportunities and challenges for the expansion of digital transformation in the region. It will discuss strategies that leverage new technologies and transformative business models to increase access to remote populations across the continent.

Chair:

JONATHAN ROSENTHAL, Africa editor, ***The Economist***

SPEAKERS

OUR EXPERT SPEAKERS INCLUDE

- JONATHAN M LEDGARD, director, **Afrotech**
- DAVID DISCH, co-founder and director, **Bidhaa Sasa**
- ELIZABETH ROSSIELLO, chief executive officer, **BitPesa**
- SINDISO NGWENYA, secretary general, **Common Market for Eastern and Southern Africa (COMESA)**
- NICOLE ANDERSON, chief executive officer, **FinTech Circle Innovate**
- ROSTAN SCHWAB, Africa head for fintech, **International Finance Corporation**
- HAILE OWUSU, chief data scientist, **Mashable**
- SAM GICHURU, founder and chief executive officer, **Nailab**
- IVOR ICHIKOWITZ, executive chairman, **Paramount Group**
- BARRY ELLIOTT, managing director Sub-Saharan, **Rockwell Automation**
- CHIKA UWAZIE, chief executive officer, **TalentBase**

PROGRAMME

08.00 Registration and refreshments**08:45 Conference vision**

The chair introduces the summit's vision and objectives, including *The Economist's* view of innovation as fresh thinking that creates value for the community, countries and society at large.

09.00 Keynote address: Kenya—the silicon savannah

Rather than oil or gas, gold or cocoa, Kenya has had to rely on ingenuity to keep growing. It has developed one of the most diversified economies in Africa with light manufacturing, agro-processing, tourism, banking, remittances from the diaspora and, most significantly, a technology hub fizzing with entrepreneurial talent. What made this possible and what lessons can Kenya teach the world?

09.20 Rotating exchange: African innovation in a drawbridge-up world

The possible tightening of trade between East and West will pose new challenges to manufacturing supply chains, intellectual property and the flow of ideas and people. Even if populist protectionism fails to disrupt global commerce, a slowdown in international trade volumes is already dampening growth. How can Africa exploit the growing closed-door mentality in the West and identify markets within the region for new ideas and customers? What role can multinationals play in keeping minds and markets open as anti-globalist sentiment sours the appetite for trade?

The Economist Events moderator will start the session by interviewing a panellist who will, in turn, begin a conversation with the panellist to their left. The discussion will rotate in this way and finish with more questions from the moderator.

10.00 Keynote panel: Policy as a driver for innovation

The rate of technological change in the fourth industrial revolution is far outpacing the rate of regulatory adaption. What role does policy play in accelerating innovation in Africa? What policies are hindering or enabling the growth of technology? How can African leaders reduce the perception of risk to attract higher levels of foreign direct investment? What types of policy innovations in telecommunications, banking and the manufacturing sector are needed to boost productivity and growth?

SINDISO NGWENYA, secretary general, **Common Market for Eastern and Southern Africa (COMESA)**

PROGRAMME

10.40 Networking break**11.10 The rise of the machines**

Advances in automation, artificial intelligence (AI) and robotics are coming thick and fast. Job losses will result as businesses in many countries incorporate AI or robotics into their operations to cut costs and improve efficiencies. The effect has already been felt in Africa and may have a major impact on the political stability of the continent, where youth unemployment remains high. How will AI manifest in people's daily lives? What are governments doing to mitigate the risk and harness the opportunities? How are businesses navigating the upheaval? And what guidelines should nations and organisations follow to ensure the greatest possible economic benefit from AI?

JONATHAN M LEDGARD, director, **Afrotech**

HAILE OWUSU, chief data scientist, **Mashable**

BARRY ELLIOTT, managing director Sub-Sahara, **Rockwell Automation**

11.50 Lightning round: Africa's next-generation innovators

In a series of brief conversations, some of the region's best and brightest innovators will share their experiences of driving progress in business and policy.

CHIKA UWAZIE, chief executive officer, **TalentBase**

SAM GICHURU, founder and chief executive officer, **Nailab**

12.10 Can Africa be the world's factory?

A lack of industrialisation is holding back Africa's economies, which remain largely dependent on sectors like agriculture and unprocessed commodities that add relatively little value. On average, industry generates merely \$700 of GDP per person in Africa, less than a third of Latin America's output and barely a fifth of East Asia's. According to a recent International Monetary Fund report, the limited structural transformation in Africa has not translated into more jobs because the manufacturing sector itself requires extensive reform. How can African governments transform production to deliver economic growth and social prosperity? What types of policy innovations, private-sector initiatives and technologies are needed to enable manufacturers of all sizes to compete globally? What lessons can be learnt from Asian economies?

PROGRAMME

12.50 Networking lunch**14.00 Young and restless? Employing the youth**

Without urgent action to address low levels of competitiveness, Africa's economies will not create enough jobs for the young people entering the job market. If current policies remain unchanged, less than one-quarter of the 450 million new jobs needed across the continent in the next 20 years will be created. Where will Africa's future jobs come from? What is the role of digital jobs in creating employment in Africa? What are the government's priorities in education and employment policy? And what role can the private sector play in developing talent?

14.40 Debate: Imported or home-grown?

The remarkable change in Africa's business environment has attracted many foreign technology companies. Will international technology firms bring the innovation Africa needs, or are local companies already competing effectively?

IVOR ICHIKOWITZ, executive chairman, **Paramount Group**

15.20 Panel: The future of mobile continent

On a continent in which levels of financial inclusion remain low (only 34% of people have bank accounts, and just 6% have access to formal borrowing), the transformational potential of fintech services is already evident in the rapid growth of the M-Pesa and MTN Money networks. Although M-Pesa remains Africa's premier fintech provider, over 200 other fintech companies are disrupting the economy, spread across market segments such as remittances, biometrics and data analytics, artificial intelligence, digital currencies, crowdfunding and payments. What makes fintech in Africa unique? How can its impact be harnessed to deliver constructive economic and social outcomes for the continent?

ELIZABETH ROSSIELLO, chief executive officer, **BitPesa**

NICOLE ANDERSON, chief executive officer, **FinTech Circle Innovate**

ROSTAN SCHWAB, Africa head for fintech, **International Finance Corporation**

16.00 Networking break

PROGRAMME

16.30 Fireside chat: Investing for impact

Access to finance remains a critical enabler for entrepreneurship-led development, investment and growth in sub-Saharan Africa. Yet investors on the continent bemoan a shortage of investment opportunities that can generate risk-adjusted returns while delivering high-impact and sustainable development. This fireside chat will explore bespoke impact-investing models for Africa to accelerate sustainable and inclusive growth.

17.00 Panel: The next transformative tech

Technology is opening up African economies that have long been closed, and has led to a boost in social possibilities. At the same time the continent is on the cusp of a demographic revolution that could see the region's youth doubling. What new industries can capitalize on these trends? Will technology be a boon for employment opportunities? Or shall these two trends counter each other to result in a population glut?

Technology is opening up African economies that have long been closed or did not previously exist. What new industries and markets are on the horizon? Which new products and ideas are set to disrupt businesses and markets in the coming years? How quickly can these future trends be commercialised?

DAVID DISCH, co-founder and director, **Bidhaa Sasa**

17.40 Chair's closing remarks

REGISTER TODAY

MORE INFORMATION

To book your place, visit

innovationafrica.economist.com

alternatively

email us at - emeaevents@economist.com

or

call +44 (0)20 7576 8118

FOLLOW US

Continue the conversation on Twitter using **#InnovEcon**
@EconomistEvents.