

**July 31, 2025**

**Bangui, Central African Republic**

### **Tony O. Elumelu Delivers Keynote Address at the African Caucus Meeting, Emphasizing Africa's Path to Resilient Growth**

At the African Caucus Meeting held today in Bangui, Central African Republic, Tony O. Elumelu, CFR Group Chairman of Heirs Holdings, United Bank for Africa (UBA), and Transcorp, as well as Founder of The Tony Elumelu Foundation delivered the keynote address under the theme: *Resilient Infrastructure, Human Capital, and Green Assets*.

In his remarks to African ministers, central bank governors, representatives of the IMF and World Bank, and other distinguished delegates, Elumelu called for a renewed commitment to a development agenda that is led by Africans, for Africans, and centered on sustainable impact.



Mr. Elumelu emphasized the need for the continent to shape its own narrative and solutions. "Africa's voice must be heard," he stated. "Our young population, our mineral wealth, and our

agricultural potential represent global solutions but these must deliver value for Africa first."

He emphasized that to ensure sustainable growth, Africa must prioritize closing its infrastructure gap, improving energy access, and unlocking new financing mechanisms, including robust public-private partnerships. "Without infrastructure, there is no prosperity. Without energy, there is no progress," Elumelu noted, urging governments and the private sector to work collaboratively to bridge critical development gaps.

Highlighting the role of Africapitalism, an economic philosophy that positions the private sector as a key driver of social and economic development, Africapitalism is about long-term, impactful investments that create both economic returns and social good," he said.

Central to the keynote was a strong call to invest in Africa's greatest asset, its youth. With over 60% of the population under 35 years, Mr. Elumelu stressed the urgency of creating platforms for young Africans to thrive. Through the Tony Elumelu Foundation, more than 24,000 entrepreneurs across 54 countries have been empowered with seed funding and capacity building initiatives that have catalysed over 1.2 million jobs across the continent.

The keynote concluded with a three-point call to action:

1. **Africa must take ownership of its development journey.**
2. **Energy must be prioritized as the cornerstone of industrial growth.**
3. **Youth investment is not optional—it is essential to Africa's present and future.**

Mr. Elumelu expressed optimism about growing global interest in Africa and commended efforts such as the IMF's Advisory Council on Entrepreneurship and Growth and the World Bank's "Mission 300" to expand power access across the continent. "Africa is ready,"

Now is the time to act.