

MANAGING AFRICA'S NATURAL CAPITAL FOR SUSTAINABLE DEVELOPMENT AND POVERTY REDUCTION

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"Managing Africa's Natural Capital for Sustainable Development and Poverty Eradication".



The objective of this presentation is three-fold:

1. To build a common understanding of what is meant by natural capital
2. To share some examples of natural capital's contribution to the region's economy
3. To stimulate discussion on how natural capital can contribute in financing sustainable development in Africa

The collection of natural resources of a region together with its ecosystem services, viewed broadly in terms of overall economic value.

Takes into account the economic costs of pollution, waste, depletion, and environmental degradation.

- Gaborone Declaration for Sustainable Development in Africa (adopted in May 2012)
- Arusha Declaration on Africa's Post Rio+20 Strategy for SD (adopted Sept. 2012)
- The Eighth African Development Forum (2014)

A broad consensus that sustainable use of Africa's natural capital necessary to achieve sustainable development, poverty reduction and proposed SDGs while promoting peace and stability in the region.

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EXAMPLES OF AFRICA'S NATURAL ABUNDANCE

- World's second-largest continent
- Huge % of world's natural resources (renewable and non-renewable)
- About 30 % of the world's mineral reserves
 - 8 % of the world's natural gas reserves,
 - 12 % of its oil reserves,
 - 40 % of its gold,
 - 80–90 % of its chromium and platinum
- 65 % of world's arable land
- 10 % of internal of world's renewable fresh water sources
- Home to second largest tropical forest in the world and some of the highest annual rainfall in the Congo basin

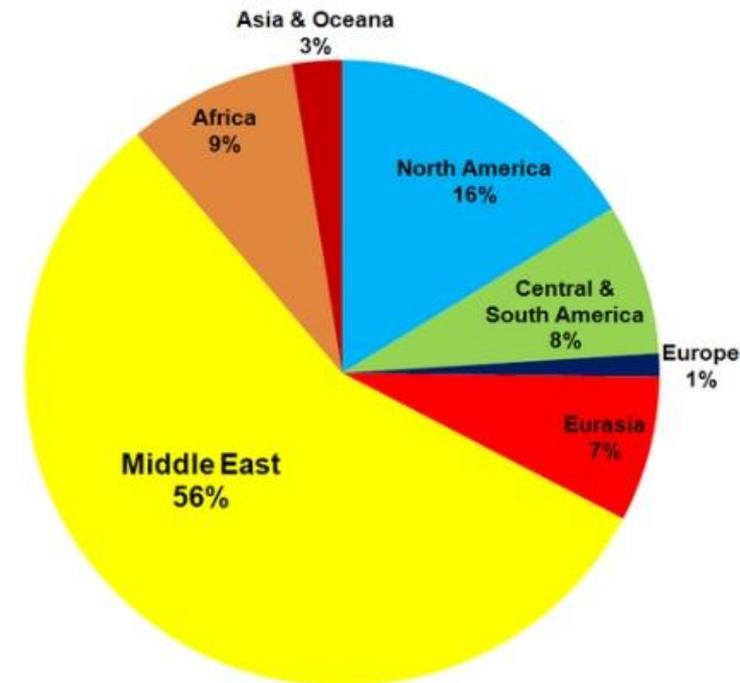
Contribution to Africa's growth

- Natural capital constitutes around 36% of total wealth of low-income countries
- In 2012, natural resources accounted for 77% of total exports and 42% of Government revenue.
- Over 70% of people living in sub-Saharan Africa depend on forests and woodlands for their livelihoods.
- Land in Africa an economic development asset as well as a socio-cultural resource

Sector: Mining, Oil and Gas

- Mining, oil and gas accounted for 28 % of the continent's GDP in 2012.
- Africa earns more than \$168 billion annually from minerals and mineral fuels
- Increasing global demand leading to price hikes and increase in production e.g. Oil and iron ore production increased by 14% and 100% respectively since year 2000
- \$11-17 trillion of new investments will be injected into mineral, oil, and gas projects by 2030 to meet the growing global demand

World Oil Reserves by Region



Data source: US Energy Information Administration from Oil and Gas Journal (2007)
Oil includes crude oil and condensate

Sector Example: Fisheries

- Estimated that fisheries contributed over \$24 billion or 1.26 % of Africa's GDP in 2011
Aquaculture, though still developing, already produces an estimated value of around \$3 billion annually
- Fisheries sector as a whole employs 12.3 million people as full-time fishers or full-time and part-time processors, representing 2.1 per cent of Africa's



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