Beat: Business

President Barack Obama Speaks At Global Entrepreneurship Summit 2015

Rebuilding Africa - Barack Obama

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USPA NEWS - Africa on the rise. On July 25, 2015 President Barack Obama gave a powerful speech at the 2015 Global Entrepreneurship Summit focus on the rebuilding of Africa and empowering tens of thousands of dynamic leaders.

President Barack Obama launched the first of these summits in Washington five years ago and since then, it has helped empower hundreds of thousands of entrepreneurs, giving them a boost to launch thousands of new businesses and initiatives. The Young African Leaders Initiative (YALI) is empowering tens of thousands of dynamic leaders not only in business, but also in government and civil society.

President Barack Obama said he is not the only one who sees the promise of Africa because he was joined at the summit by some leaders not just across his administration, but also joined by 20 members of the United States Congress from both parties -- because supporting a strong partnership with Africa is something that unites Americans.

Obama announce that the US is offering entrepreneurs more start-up capital, saying that at last year´s Entrepreneurship Summit, they set a goal of generating $1 billion in new investment for emerging entrepreneurs around the world, with half the money going to support women and young people. A few months ago, he challenged governments, companies, organizations and individuals to help them to reach the target and he was proud to announce that not only did they made their goal, but they surpassed it. They secured more than $1 billion in new commitments from banks, foundations, philanthropists, all to support entrepreneurs in Africa.

He also said they are connecting entrepreneurs in Africa with the world´s top business leaders and innovators. They have hand-picked more than 200 seasoned investors and entrepreneurs and brought them to the summit. He also brought a few of his presidential ambassadors for entrepreneurship which are some of America´s leading innovators and entrepreneurs.

The US have also step it up to support women entrepreneurs. Women are powerhouse entrepreneurs, Obama said. The research shows that when women entrepreneurs succeed, they drive economic growth and invest more back into their families and communities. So they have already helped build a network of more than 1,600 women entrepreneurs across Africa.

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