African Development Bank (AfDB) Vice President for Private Sector, Infrastructure and Industrialization Solomon Quaynor will join Africa's young generation of innovators, policymakers, champions and leaders at the 2022 Youth Connekt Africa Summit, to showcase the bank's flagship youth initiative – Youth Entrepreneurship Investment Banks, according to an official communique obtained Wednesday.

The summit which is scheduled to take place in the Rwandan capital city Kigali, from 13 to15 October 2022 is a continental initiative with a presence in 28 countries.

The Rwandan government in collaboration with the YouthConnekt Africa Hub, the United Nations Development Programme and other partners launched the initiative with the aim to empower young people by leveraging their knowledge, experience and skills.

According to the statement, the summit invests in their ideas and initiatives to accelerate development across the continent. This fifth edition of the summit takes place under the theme: "Accelerating Investments in Youth: Resilient Youth, Resilient Africa.

On Friday,the African Development Bank will host a session targeting hese youth-oriented instruments will empower youth-led start-ups and micro, small and medium enterprises, with skills and financial support to run bankable businesses, it said.

Commenting on the move, Quaynor hailed the importance of the summit, whose objectives align with the African Development Bank's strategies to support Africa's youth.

"These strategies support the creation of jobs for millions of Africa's young population as well as encouraging youth entrepreneurship," the senior bank official said,

Estimates by the International Labour Organization indicate that one in five young Africans neither has a job nor is enrolled in education or training. In addition to the Youth Entrepreneurship Investment Banks, other African Development Bank initiatives that will support enterprising youth includes the bank's Skills for Employability and Productivity in Africa Action Plan 2022-2025; and its Jobs for Youth in Africa Strategy 2016-2025.

The Youth Connekt Summit 2022 offers an opportunity to create linkages and bring together key ecosystem actors who provide financial and non-financial solutions to youth entrepreneurs in Africa.

According to the African Development Bank, of the slightly more than 1 billion people who live in Africa, about half are under the age of 2.