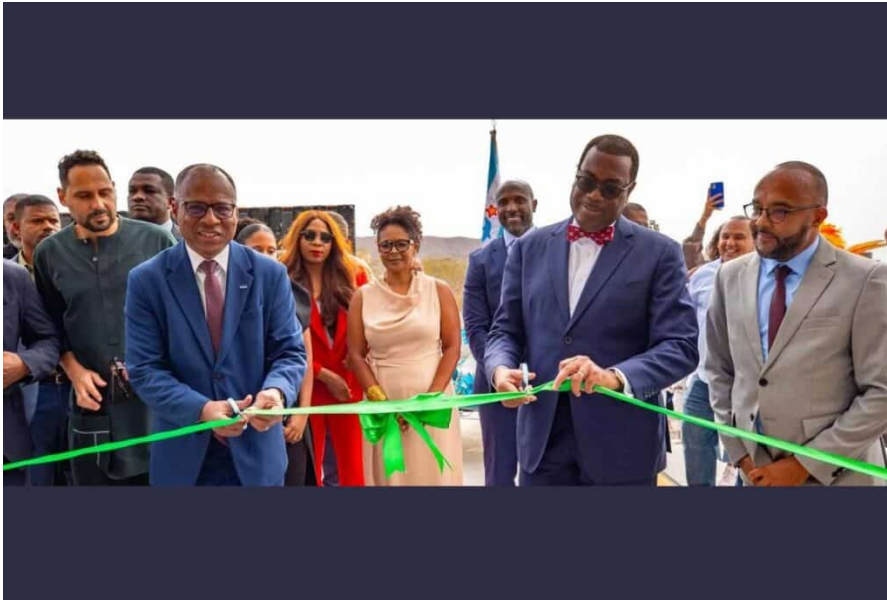


# Cabo Verde Inaugurates Mindelo Technology Park, Establishing Nation as Digital Gateway

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**Cabo Verde has officially inaugurated the Mindelo Technology Park, marking the completion of the second campus under the TechPark CV project, a strategic initiative funded by the African Development Bank (AfDB). The state-of-the-art facility is poised to establish Cabo Verde as a prominent digital hub connecting the African continent with global markets.**

The inauguration ceremony, held on May 6th, was attended by key representatives from the Cabo Verde government, various industries, and development partners. The EUR 51.85 million TechPark CV project received significant financial backing of EUR 45.5 million from the African Development Bank Group, which supported the development of both the Praia and Mindelo campuses.

Speaking at the event, Prime Minister José Ulisses Correia e Silva underscored the transformative potential of the newly launched technology park. "Today's inauguration of this technological park hub marks a significant moment for Cabo Verde," stated the Prime Minister. "We are strategically positioning the digital economy as a key driver for the diversification of our national economy, with the ambitious goal of increasing its contribution to the GDP from approximately 7% to 25%."

Prime Minister Correia e Silva further elaborated on the project's objectives, emphasizing its role in job creation, fostering entrepreneurship, and empowering the nation's youth. "We aim to attract leading global companies, cultivate young digital entrepreneurship and startups, and generate high-quality employment opportunities," he added.

Dr. Akinwumi A. Adesina, President of the African Development Bank Group, highlighted the broader significance of the Mindelo Technology Park. "These two inaugurations represent a pivotal moment for the

diversification of Cabo Verde's economy and a landmark achievement in its aspiration to become Africa's digital gateway," Dr. Adesina affirmed. "These technology park campuses will ignite a spirit of digital innovation and catalyze the growth of technology-enabled businesses that will propel Cabo Verde's digital economy forward."

Dr. Adesina also highlighted the significant economic potential, noting, "The Technology Park will enable Cabo Verde to capitalize on the burgeoning digital economy in Africa, projected to add \$180 billion to the continent's GDP by 2025 and \$712 billion by 2050. Furthermore, it will allow Cabo Verde to benefit from the \$16.5 trillion global digital economy by 2028."

Carlos Monteiro, President of TechPark CV, shared his vision for the project's cultural and economic impact. "TechPark CV embodies our ambition to transform Cabo Verde into a leading technology hub for West Africa," said Mr. Monteiro. "Our unique mid-Atlantic location provides a strategic gateway for investments and business opportunities, effectively linking Africa, Europe, and the Americas." He further emphasized the collaborative spirit of the initiative, stating, "At the heart of this endeavor is the spirit of 'morabeza' – a welcoming environment where innovators from diverse backgrounds can collaborate and thrive. We are not just constructing a digital hub; we are cultivating a community where technology fuels economic growth and sustainable development for Cabo Verde and our international partners."

Project architect Fernando Mauricio Dos Santos highlighted the thoughtful design of the Mindelo campus, which balances advanced technological requirements with environmental sensitivity. The facility features a secure, basement-level data center and a U-shaped building design that optimizes energy efficiency and blends seamlessly with the surrounding urban environment.

The Mindelo Technology Park encompasses a data center, a business incubation hub, and a training center. Currently, the campus hosts ten companies from four countries, employing 125 young professionals, with a strong occupancy rate of 80% for its 25 office spaces. Operating as a special digital economic zone, the park offers attractive tax incentives to businesses specializing in high-growth areas such as artificial intelligence, cybersecurity, fintech, and digital health solutions.

In his closing remarks, Dr. Adesina offered words of encouragement to the entrepreneurs and businesses establishing themselves within the technology park, drawing a parallel to the global success of Cabo Verdean singer Cesaria Evora. "Just as the young voice of Cesaria Evora grew out of Mindelo to captivate the world, so too will the Mindelo Technology Park rise to become a beacon of innovation that resonates across Africa and the globe," he concluded.