

THEAFRICA

eJOURNAL

CORPORATE
COUNCIL ON
AFRICA



NEWSLETTER

AUGUST/SEPTEMBER/OCTOBER 2023 EDITION



Excellence in Building
U.S.-Africa Business



IN THIS ISSUE



Gauteng Provincial Administration's Proposed Development of a Mega-City & Airport

Page 6



Roundtable with Republic of Mauritius

Page 8



AfCFTA Webinar

Page 9



Roundtable on African Regional Global Trade

Page 10



Critical Minerals to Energy Transition

Page 11



Nigeria Business & Investment Luncheon

Page 13



Digital Investment Potential of the Prospective MCC-Togo Compact

Page 15



U.S.-Africa Business Summit 2024 Save the Date

Page 16



Upcoming Events

Page 17

PRESIDENT'S MESSAGE

I'm pleased to share that 2023 – the 30th anniversary of CCA's founding in 1993 – has continued to be a stellar one during which we have been privileged to drive "Excellence in Building U.S.- Africa Business" – our anniversary theme. Following on the successful U.S.- Africa Business Summit held in Gaborone, Botswana in July, CCA organized a number of successful events in the fall months following the Summit while also advancing several ongoing longer-term sector and policy initiatives.

Driven by the interests of CCA's more than 120 members investing in many countries across Africa in a range of sectors, CCA was pleased to host events during the fall months featuring South Africa, Mauritius, Nigeria, and Togo.

In a meeting on August 30th, chaired by CCA's Chairman of the Board Jeff Sturchio, CCA was pleased to welcome a high-level delegation from Gauteng (South Africa) that briefed CCA members on the Vaal River Mega-City and Airport project. This project is a focus of Prosper Africa's Tech for Trade Alliance and enjoys \$70 million in financial backing by Citi. The goal will be to develop sustainable redevelopment and economic growth by promoting a green economy and developing strong linkages between the Gauteng Province township and rural economies in various value chains that the Vaal Special Economic Zone will develop and strengthen. CCA is pleased to use our convening power to bring together U.S. companies with U.S. government stakeholders and African national and sub- national government leaders.

In another such event on September 6th, CCA hosted a meeting of its members with a Mauritian delegation that included the Minister of Financial Services and Good Governance of Mauritius, an official of the Economic Development Board of Mauritius, and the Mauritian Ambassador to the United States. The discussion highlighted Mauritius' economic diversification path over the past half-century, the country's commitment to fostering a business-friendly environment, and opportunities for U.S. business and investment in key sectors including the ocean economy, cybersecurity, financial services, and manufacturing.

As we do every year, CCA organized several high-level events on the sidelines of the 78th United Nations General Assembly (UNGA) in New York in September. CCA was honored to organize a Nigeria Business and Investment luncheon on September 20th that included



CCA is pleased to use our convening power to bring together U.S. companies with U.S. government stakeholders and African national and sub-national government leaders.

more than 150 U.S. and Nigerian government and private sector leaders. Her Excellency Dr. Doris Uzoka-Anite, Minister of Trade, Industry, and Investment, was a keynote speaker and delivered remarks on behalf of Nigeria's new head of state His Excellency President Bola Ahmed Tinubu. Also participating was Nigeria's Minister of Defense, State Minister of Petroleum, as well as CEOs and senior executives of companies investing in Nigeria including John Coumantaros, Chairman of Flour Mills of Nigeria and John Olajide, Chairman and CEO of Axxess and CCA's incoming Chairman of the Board effective January 1, 2024.

One of CCA's ongoing policy initiatives I am most excited about is focused on educating CCA members – especially American companies – about the African Continental Free Trade Area (AfCFTA) agreement. We are pleased to be conducting this work under the Prosper Africa umbrella and with USAID support. The AfCFTA is a game changer that will not only increase intra-African trade but allow Africans to be more competitive with their global trading partners including the United States. CCA, in collaboration with South African-based organization tralac, has developed “A Guide to the African Continental Free Trade Area for U.S. Companies”. In a series of three webinars held on September 14, October 12, and October 26, we highlighted key features of the AfCFTA, focusing in particular on specific ways that U.S. companies can look to enter into or expand their presence in the African market. Key AfCFTA protocols on investment and Intellectual Property Rights (IPR) were among those highlighted during the webinars.

Given the strong interest of CCA member companies and other stakeholders in AfCFTA, we were pleased to kick off a busy week of events in New York on the sidelines of this year's UNGA in a high-level roundtable on “African Regional and Global Trade” featuring H.E. Wamkele Mene, Secretary General of the AfCFTA Secretariat. SG Mene updated participants on the current status of AfCFTA implementation and reported that

African nations are making good progress in finalizing the remaining negotiations on rules of origin for trade in goods (which has already begun under the ‘guided trade’ pilot covering select countries and products) as well as anticipated completion of the digital and women and youth trade protocols. Let me add my own encouragement to our members and other companies to move now to seize the opportunities that the AfCFTA offers to expand your business in one of the world's largest free trade areas covering more than 50 countries and including a market of 1.3 billion people.

One of the most interesting sector-focused discussions surrounding U.S.-Africa trade is on critical minerals which are essential components in many of today's rapidly growing clean energy technologies – from wind turbines and electricity networks to electric vehicles. Global demand for these minerals is growing rapidly as clean energy transition gathers momentum. African nations account for significant shares of the world's critical minerals including copper, cobalt, manganese, and lithium. However, most of those minerals are processed outside the continent – a pattern that is, unfortunately, true for many of Africa's raw commodities and natural resources. CCA is pleased to provide an ongoing platform for the critical minerals and energy transition dialogue. For the last two years, there has been a session dedicated to this important topic during CCA's annual U.S.-Africa Business Summit. And on September 19th on the sidelines of UNGA, CCA hosted a roundtable discussion titled “From Critical Minerals to Energy Transition: Africa Leading the Way”. We were honored to include senior officials of the U.S. and African governments as well as executives of U.S. and African mining companies, organizations in the critical minerals value chains, financial institutions, capacity building institutions and trading companies. With numerous challenges and considerations such as value addition, community benefits, environmental, health, and political risks in extraction and manufacturing as well as lack of transparency in trading markets, it is clear that strategic collaboration will be needed among a range of U.S.

and African stakeholders. CCA looks forward to facilitating further dialogue and collaboration on this important issue and sector.

With growing digitalization of global and African trade, CCA is excited to seize any opportunity to focus on Africa's digital economy. On September 25th, in collaboration with the Millennium Challenge Corporation (MCC), CCA co-hosted a roundtable titled "Digital Investment Potential of the Prospective MCC Togo Compact". We were delighted to feature MCC CEO Hon. Alice Albright and Togo's Minister of Digital Economy and Transformation H.E. Cina Lawson. The robust discussion that included a Togolese technical delegation as well as many CCA members in the digital space revolved around topics like digital transformation, digital payments systems, fintech innovations, and enabling environment reforms Togo is adopting (including Togo's Digital Public Infrastructure).

I am personally excited about three things happening in the last months of this year. First, the AGOA Forum that took place in South Africa on November 2-4. CCA organized the AGOA Private Sector Forum as we have in many previous years. This year's Forum was a perfect opportunity to focus on the growing discussion and needed action on renewal of the African Growth and Opportunity Act (AGO). AGOA remains the cornerstone of U.S. economic policy in Africa and is beneficial to businesses, workers, consumers, and the economies of both the United States and our African partners. This view was well reflected in an October 26, 2023 [letter](#) signed by 13 Senators

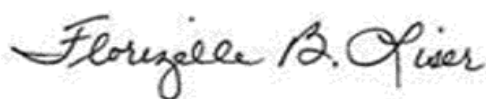
and which we hope means there will soon be legislation introduced in the Senate and hopefully the House of Representatives as well to extend and, if possible, enhance AGOA.

Second, I am still hoping to hear announcement of a trip by President Biden to Africa in December – something he committed to do last year when he hosted the U.S.-Africa Leaders Summit. This would be a significant signal to Africa as well as to all of us who believe that enhanced U.S.-Africa trade, investment, and business is part of the vision for a strong relationship between the United States and the nations and people of Africa.

Finally, I am excited about CCA's 30th anniversary gala and awards dinner on December 1st. I hope you will be there to join us in celebrating three decades of "Excellence in Building U.S.-Africa Business" – our theme throughout this year. I am looking forward to this special event and an evening honoring a number of leaders who believed – and still believe as I hope you do – in the promise of U.S.-Africa trade, investment, and business.

Best wishes for a wonderful Thanksgiving and Christmas holiday.

Sincerely,



Florizelle Liser
President & CEO
Corporate Council on Africa

GAUTENG PROVINCIAL ADMINISTRATION'S PROPOSED DEVELOPMENT OF A MEGA-CITY & AIRPORT

On August 30, CCA Chairman Dr. Jeff Sturchio hosted a delegation led by Gauteng (South Africa) Provincial Member of the Executive Committee (MEC) Tasneem Motara for a meeting to raise opportunities to strengthen U.S.-South African trade and investment presented by the development of the Vaal River Mega-City and Airport project, which enjoys the financial backing by Citi. The meeting was supported by Prosper Africa and its Tech for Trade Alliance, and attended by Prosper Africa Chief of Staff, Mr. Michael Jordan. Attended by approximately three dozen CCA members and Tech for Trade Alliance partners, the briefing stoked interest in an innovative program of development in the province.

After an in-depth overview by MEC Motara of the breadth and depth of economic and business activity in Gauteng Province and the provincial government's strong interest in strengthening U.S. private sector investment relationships, Mr. Xola Sithole, CEO of the Vaal Special Economic Zone provided a detailed presentation on development of a new Mega City and international airport and areas in which American expertise and investment is desired. Noting that "The Vaal" refers to the Sedibeng District Municipality, which has a history of industrial development in mining and steel manufacturing, Mr. Sithole underscored the goal of developing sustainable re-development and economic growth by

embracing a green economy / industry vision for business development.

Specifically, the objectives of the project include promoting: green energy-fueled re-industrialization in low-carbon manufacturing and renewable energy production; food, agriculture, and agro-industries value chains; gateway logistics networks (air, road, rail, river); development of the blue economy and tourism sector; and building a "Smart City" and "Aerotropolis" to drive regional development. Ultimately, Mr. Sithole explained, the goal is to develop strong linkages between the township and rural economies in various value chains that the Vaal Special Economic Zone will develop and strengthen.

Dr. Sturchio noted that the project and programs described, especially reforms to business domestication and ownership requirements, represents a "an important breakthrough... as it aligns economic goals with opportunities for business investment." CCA member company Citi's Senior Vice President for Global Government Affairs Jahaan Johnson noted that Citi's commitment of more than \$70 million of financing for the project is intended to be a catalyst for investment aimed at long term economic growth and sustainability.

The discussion then centered on incentives provided by the government, particularly in



Vincent Spera, U.S. Consulate General, Johannesburg; Tasneem Motara, Gauteng Province MEC Department of Economic Development; Dr. Jeffrey Sturchio, CCA; Michael Jordan, Prosper Africa



Dr. Jeffrey Sturchio, CCA; Michael Jordan, Prosper Africa

Gauteng Provincial Administration's Proposed Development of a Mega-City & Aiport Continued:



Xola Sithole, VAAL Special Economic Zone; Vincent Spera, U.S. Consulate General, Johannesburg; Tasneem Motara, Gauteng Province MEC Department of Economic Development



the area of energy generation and facilitating business relationships and any required licensing. Mr. Vincent Spera, the U.S. Consul General in Johannesburg, South Africa who accompanied MEC Motara's delegation, emphasized the readiness of his team to facilitate engagement by U.S. businesses seeking to increase or launch new operations. MEC Motara for her part underscored her governments coordination of engagements with the U.S. Consulate General team, and expressed her deep appreciation for the support received from the Consulate for this trip and more broadly.

The Gauteng governmental delegation's visit to the United States was facilitated by the U.S. Consulate General in Johannesburg, South Africa, in coordination with Prosper Africa.



ROUNDTABLE WITH THE REPUBLIC OF MAURITIUS



On Wednesday, September 6, 2023, Corporate Council on Africa (CCA) hosted a roundtable featuring Hon. Mahen Kumar Seeruttun, Minister of Financial Services and Good Governance, Republic of Mauritius in Washington, D.C and was skillfully moderated by Dr. Jeffrey Sturchio, Chairman, CCA.

Dr. Sturchio set the stage by commending Hon. Mahen Kumar Seeruttun, H.E. Mr. P. Jhugroo, the Ambassador of the Republic of Mauritius to the United States of America, the Economic Development Board of Mauritius, and various private sector representatives, including Citi, Cybastion, AllAfrica Global Media, AfricaGlobal Schaffer, Citi Charter Institute, and McLarty Associates.

Minister Seeruttun shared a compelling narrative of Mauritius's economic diversification over the past half-century, emphasizing investments in tourism, manufacturing, technology, and financial services, including the non-banking financial sector. Mauritius's commitment to fostering a business-friendly environment through compliance with international standards, such as OECD

tax safety, infrastructure development, and a robust banking system, was underscored.

Admassu Tadesse, President and CEO of the Eastern and Southern Africa Trade and Development Bank Group (TDB), currently based on the island, underscored the importance of maintaining well-regulated funds. At present, TDB's Captive Insurance Company (TCI) entrusts the management of funds to Rodger's Capital, ensuring in-house coverage solutions for its subsidiaries.

The session concluded with an engaging Q&A, covering topics ranging from the ocean economy and cybersecurity to local manufacturing and the fortification of financial services. The Mauritian delegation emphasized the vast potential within Mauritius's expansive 2.3 million square kilometers of ocean territory, highlighting enticing business opportunities in clinical research, testing, and medical tourism for prospective investors. It was an enriching dialogue that showcased Mauritius's vision and potential on the global stage.



A GUIDE TO THE AFRICAN CONTINENTAL FREE TRADE AREA FOR U.S. COMPANIES

Corporate Council on Africa (CCA) and the trade law center of africa (tralac) collaborated to present a guide to the Africa Continental Free Trade Area (AfCFTA) for U.S. companies in a series of three webinars held on September 14, October 12 and October 26. The guide is intended to outline the key features of the AfCFTA, highlighting specific aspects that may be of interest for U.S. companies looking to enter into or expand their presence in the African market. The first webinar walked through the overall guide, the second webinar focused on the evolving basket of investment issues, and the third webinar concentrated on trade issues, including Intellectual Property Rights. The last webinar also included trade experts from African Regional Economic Communities. CCA and tralac are partnering with the U.S. Government's Prosper Africa

initiative to increase two-way trade and investment between African countries and the United States. This work is supported by the American people through the U.S. Agency for International Development (USAID).



Trudi Hartzenberg, tralac

CCA'S SPECIAL SESSIONS ON THE SIDELINES OF THE 78TH UNGA

ROUNDTABLE ON AFRICAN REGIONAL & GLOBAL TRADE WITH H.E. WAMKELE MENE, AfCFTA SECRETARIAT

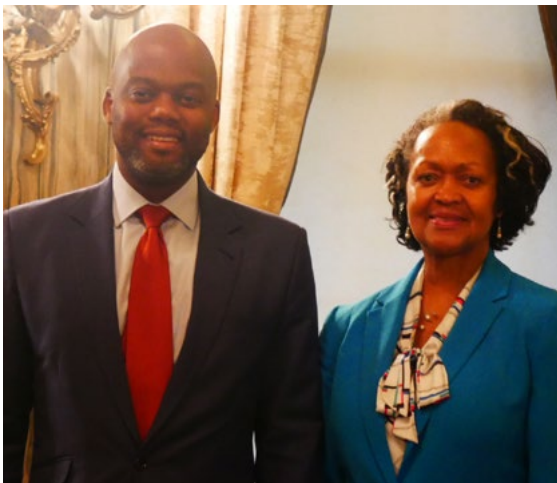
On Monday, September 18, 2023, Corporate Council on Africa kicked off a busy week of events in New York on the sidelines of the 78th United Nations General Assembly (UNGA) with a roundtable titled "African Regional and Global Trade." H.E. Wamkele Mene, the Secretary General of the African Continental Free Trade Area (AfCFTA) Secretariat, updated attendees on the current status of implementing this game-changing trade agreement. He reported that African countries are making good progress in finalizing the remaining negotiations on rules of origin that will allow full implementation of duty-free trade on thousands of goods to proceed once countries complete the process of adopting AfCFTA's procedures and tariff provisions into their domestic regulations. He recognized both the importance of, and challenges involved in getting the details right to administer so many changes. He noted that the Guided Trade Initiative launched in October 2022 is helping walk countries through the process of trading with each other for the first time. This initiative is beginning to show results, and will grow from the initial 8 countries to 31 in 2023, illustrating the growing interest of countries to get trade moving between countries.

During the session, the Secretary General also updated attendees on important tools to support trade, including progress in implementing

the Pan-African Payment and Settlement Systems (PAPSS), which seeks to obviate the need for multiple currency conversions for companies to pay each other. Current arrangements cost companies a staggering USD 5 Billion annually in transaction fees. The Secretary General also underscored the importance of African countries working with African Development Financial Institutions (DFIs) to address Africa's infrastructure deficit and drive investments. The role of the private sector is also crucial in the seamless implementation of the AfCFTA as without its support in supporting investment opportunities and transparency to work with African governments, trade cannot move forward at the pace that the AfCFTA wishes to operate.

The roundtable concluded with participants engaging in a Q&A delving into topics such as AGOA renewal and the political landscape on the continent. The Secretary General expressed his hope that AGOA would be renewed, and noted that political instability often impacts Small and Medium Enterprises most. He concluded with a strong pitch for companies to seize investment opportunities and identify projects and partners.

[Click here](#) to view pictures from the event.



H.E. Wamkele Mene, AfCFTA Secretariat; Florizelle Liser, CCA



CCA'S SPECIAL SESSIONS ON THE SIDELINES OF THE 78TH UNGA

CRITICAL MINERALS TO ENERGY TRANSITION: AFRICA IN THE DRIVER'S SEAT

On Tuesday, September 19, 2023, the Corporate Council hosted an intimate roundtable discussion titled “From Critical Minerals to Energy Transition: Africa Leading the Way” during the 78th United Nations General Assembly in New York City. The session was moderated by Oliver Wright, Partner at DLA Piper, which generously hosted the event.

In his opening remarks, Hon. Dele Alake, Minister of Solid Minerals of the Federal Republic of Nigeria sets the stage by highlighting Nigeria's rich deposits, including zinc, graphite, and platinum minerals, and the series of policy reforms aimed at attracting and retaining foreign investors. Similarly, Deputy CEO Nisha Biswal of the U.S. International Development Finance Corporation (DFC) emphasized the organization's commitment to Africa and its intent to diversify mining sources due to the increasing impact of climate change on critical priorities like food security, water, and health. The investments in minerals are intended to be more purposeful, ensuring community benefits, such as considering environmental, health, employment factors, and economic impact.

H.E. Elsie Sia Kanza, Ambassador of the United Republic of Tanzania to the U.S., shared Tanzania's abundant natural resources, including 24

minerals like manganese and copper and the 5th largest graphite reserve globally. The government's regional policy approach involves partnering to enhance regional manufacturing capacity and value-added initiatives. The Tanzanian Ambassador highlighted the government's commitment to reforms, which have had a positive impact on GDP growth, increasing from 67 billion in 2021 to 85 billion, with improved business infrastructure, including the ongoing construction of a power project set to generate over 2000 megawatts of electricity upon completion.

Alexia Latortue, Assistant Secretary of Treasury for International Markets, outlined challenges in the critical minerals space, such as timing mismatches where high demands for minerals clash with the lengthy timelines of new mining projects. She also raised concerns about political risks in extraction and manufacturing, a lack of transparency in trading markets, and profitability issues.

Rob Hoenes, Senior Vice President, stressed Caterpillar's consistent support for policies that reduce barriers and underlined the significance of the African Continental Free Trade Agreement (AfCFTA) as a framework with enduring benefits for participating countries, businesses, and populations.



The panelists stressed the importance of moving up the value chain and getting away from the model of exporting ores for other countries to process, with several of the countries noting they are already working with the private sector to create long-term projects to develop transitional projects like producing ammonia and green hydrogen to participate in the global energy transition.

Given these mismatches, there was broad agreement that it would be helpful to create frameworks to support sustainable investment that would minimize some of these risks,

while giving countries greater certainty about future income. There was broad agreement that mining companies, financiers and governments need more discussions like this one to map out the road to a sustainable framework.

This roundtable featured senior executives of organizations in the critical mineral value chains, from U.S. and African mining companies to financial institutions, capacity building institutions to trading companies.

[Click here](#) to view the pictures from the event.



Oliver Wright, Partner, DLA Piper; Nisha Biswal, Deputy CEO, U.S. International Development Finance Corporation (DFC)



Prof. Stephen Fakinlede, Senior Strategy & Technical Adviser, HM Marine & Blue Economy; Oliver Wright, Partner at DLA Piper; Unknown; H.E. Elsie Sia Kanza, Ambassador of Tanzania to the U.S.; Florie Liser, President and CEO, CCA; Hon. Dele Alake, Minister of Solid Minerals, Nigeria; Hon. Alexia Latortue, Assistant Secretary for International Markets, U.S. Treasury; H.E. Chibamba Kanyama, Ambassador of Zambia to the U.S.; Hon. Obeth Kandjoze, Director General, National Planning Commission, Namibia

NIGERIA BUSINESS & INVESTMENT LUNCHEON

On Wednesday, September 20, 2023, the Corporate Council on Africa (CCA) hosted the “Nigeria Business and Investment Luncheon” in New York City on the sidelines of the 78th United Nations General Assembly. The event brought together high-level government and business leaders to discuss opportunities for collaboration and investment in Nigeria.

The luncheon was opened by Florizelle Liser, President and CEO of the CCA, who welcomed the distinguished panel of speakers, including:

- H.M. Dr. Doris Uzoka-Anite, Minister of Industry, Trade and Investment, Nigeria
- H.E. Mohammed Badaru Abubakar, Minister of Defense, Nigeria
- Sen. Heineken Lokpobiri, Minister of State Petroleum, Nigeria
- John Coumantaros, Chairman, Flour Mills Nigeria
- John Olajide, Chairman and CEO, Cavista Holdings and Axxess

The panelists engaged in a lively and informative discussion on a range of critical topics, including food security, job creation, and private-sector engagement.

John Coumantaros highlighted the importance of technology and data in the agricultural sector, given that 40% of Nigeria's GDP relies on it. He also emphasized the need for investment in infrastructure and irrigation to support Nigeria's growing population.

John Olajide stressed the urgency of job creation and investment opportunities in Nigeria. He noted that Nigeria's young population is a valuable asset, but it needs to be supported with education and training to reach its full potential.

The panelists also welcomed sponsors to the floor to share their perspectives on investing in Nigeria. Ayotade Oyinlola, representing Nigeria-born telecommunications company IHS Towers, encouraged public-private sector collaboration to accelerate Nigeria's economic development. Temitope Iluyemi of Procter & Gamble expressed their investment in the Nigerian economy and called for effective communication of the benefits to the community. Julie Zoller, on behalf of Amazon's Project Kuiper, shared their mission and commitment to



Florie Liser, CCA; John Coumantaros, Flour Mills of Nigeria; Dr. Doris Uzoka-Anite, Minister of Industry, Trade and Investment, Nigeria; H.E. Alhaji Mohammed Badaru, Minister of Defense; John Olajide, AXXESS; Sen. Heineken Lokpobiri, Honourable Minister of State Petroleum Resources (Oil)

Nigeria Business and Investment Luncheon Continued:



Dr. Doris Uzoka-Anite, Minister of Industry, Trade and Investment, Nigeria



John Olajide, Founder and CEO at AXXESS and Chairman-Elect, CCA Board of Directors

connectivity and development in Nigeria, while Robert Thompson shared VISA's dedication to increasing access to payment systems across Nigeria.

H.E. Dr. Doris Uzoka-Anite concluded the luncheon with a resounding commitment to creating an enabling environment for businesses to thrive in Nigeria. She emphasized the government's dedication to job creation, community impact, and support for SMEs.

The Nigeria Business and Investment Luncheon showcased the harmonious synergy between the Government of Nigeria and the U.S. business community in shaping Nigeria's prosperous future. The event generated significant interest from potential investors and highlighted the numerous opportunities that Nigeria offers.

[Click here](#) to view the pictures from the event.



Members of the CCA and AXXESS Team

DIGITAL INVESTMENT POTENTIAL OF THE PROSPECTIVE MCC-TOGO COMPACT WITH H.E. CINA LAWSON



Akaya Kpowbié Tchasso, Secretary General of the Finance Ministry of Togo; Florie Liser, President & CEO, CCA; Hon. Alice Albright, CEO, Millennium Challenge Corporation; H.E. Cina Lawson, Minister of Digital Economy and Transformation, Republic of Togo

On September 25, 2023, the Corporate Council on Africa (CCA), in collaboration with the Millennium Challenge Corporation (MCC), co-hosted a roundtable titled “Digital Investment Potential of the Prospective MCC – Togo Compact” featuring H.E. Cina Lawson, Minister of Digital Economy and Transformation. The event was expertly moderated by Agnieszka Rawa from the Millennium Challenge Corporation and generously hosted by DLA Piper.

Florizelle Liser, President and CEO of the Corporate Council on Africa, set the stage with her opening remarks. She extended her congratulations to MCC on their 20th anniversary and underscored MCC’s early engagement with the Togolese government.

In her address, Hon. Alice Albright, CEO of the Millennium Challenge Corporation, emphasized the critical role of digitalization and the importance of strengthening partnerships to create

an enabling environment for initiatives like the MCC-Togo Compact.

H.E. Cina Lawson highlighted the strategic geographic position of the Togolese Republic as a gateway to West Africa. She further explained that Togo is the only deep-water port in West Africa, has a number of major African banks, and offers duty-free and quota-free access to the U.S. under AGOA. Furthermore, Togo has operationalized nine national programs, covering areas such as e-Governance, social services, economic projects, and digitalization. Minister Lawson emphasized Togo’s commitment to nurturing its startup ecosystem and establishing the necessary legal and structural framework for business growth, exemplified by its early adoption of the AfCFTA.

During the moderated session, the highly technical Togolese delegation provided additional insights into the country’s current situation, addressing constraints and root causes, including high electricity costs, taxation, connectivity issues, and limitations on capital and investments. However, Togo has ambitious goals, such as increasing digital payments from 5% to 40% by 2030 and achieving an 80% growth in financial flows.

The discussion culminated with a dynamic Q&A session that revolved around topics like digital transformation, digital payment systems, fintech innovations like Blockchain, and the creation of Togo’s Digital Public Infrastructure (DPI).

Special thanks to the Millennium Challenge Corporation for the photographs.



2024 U.S.-AFRICA BUSINESS SUMMIT



SAVE THE DATE

May 6, 2024 - May 9, 2024

DALLAS, TEXAS

UPCOMING EVENTS

NOVEMBER & DECEMBER 2023

November 1, 2023

AfFTA Update & High-level Discussion on Investments |
Johannesburg, South Africa

November 2, 2023

AGOA Private Sector Forum
9:00 am - 5:30 pm |
Johannesburg, South Africa

November 8, 2023

U.S.- Tanzania Business Roundtable
10:00 am - 12:00 pm | Tanzania

November 13, 2023

Regulatory Convergence for Pharmaceuticals in East/Central Africa
8:00 am - 5:30 pm | Nairobi, Kenya

November 14, 2023

Regulatory Convergence for Medical Devices in East/Central Africa
8:00 am - 4:00 pm | Nairobi, Kenya

December 1, 2023

CCA 30th Anniversary and Awards Gala
Washington, DC
By special invitation only

WELCOME NEW CCA MEMBERS

- Boldbrix LLCNoba Consorzio Ltd
- National Basketball Association
- Private Sector Foundations Uganda
- Smartmatic USA Corporation
- Two Rivers International Finance & Innovation Centre

WANT TO BE A MEMBER?

Contact CCAmembership@corporatcouncilonafrika.com

