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A NEWSLETTER BY THE CORPORATE COUNCIL ON AFRICA



## PRESIDENT'S MESSAGE

BY FLORIZELLE LISER

I hope all of you had a great summer. It's amazing how quickly it flew by, as it seems that only yesterday we saw so many of you at the Summit in Maputo. The team at CCA has had another couple of busy months, including participating in an event in Nigeria in July to promote Prosper Africa and hosting the AGOA Private Sector Forum in Abidjan in early August. We're already hard at work planning what will be a busy fall, including hosting a number of events in September in New York on the sidelines of the United Nations General Assembly.

On August 4, 2019, CCA and the Confederation Generale des Entreprises de Côte d'Ivoire (CGECI) co-hosted the AGOA Private Sector Forum. As it has in past years, the Private Sector Forum provided a great opportunity for African and American companies to talk through the most pressing issues and greatest opportunities for effectively utilizing the remaining six years of access to the U.S. market under AGOA. These observations fed directly into the official government meetings on August 5-6, 2019.

This year, private sector representatives from 19 African countries and the United States participated in a full day of panels that highlighted the enormous potential to expand trade and investment between the United States and Africa. We were delighted to have three deals announced at the Forum, including a \$300 million investment by the ABD group and a new Maersk shipping service from the Ivory Coast to the United States.

### IN THIS ISSUE



**PRESIDENT'S MESSAGE - P.1**



**THE AGOA PRIVATE SECTOR FORUM - P.2**



**2019 CALENDAR OF EVENTS - P.8**

African Union Commissioner of Trade and Industry, Hon. Muchanga, provided a very helpful update from the African ministers of trade meeting in Niamey in July, noting that African countries have nearly finalized agreements on rules of origin and final tariff schedules, including exempted sectors. The ministers have also agreed to set up a mechanism to report on

*...continued on page 6*

## THE 2019 AGOA PRIVATE SECTOR FORUM



From L to R: Skip Jones, DAS, U.S. Department of Commerce, Florizelle Liser, President and CEO, CCA, H.E. Emmanuel Essis, Junior Minister in-Charge of the Promotion of Private Investment, Republic of Côte d'Ivoire, Jean-Marie Ackah, President, CGECI, Ramsey Day, Senior Deputy Assistant Administrator for the Africa Bureau, USAID

On August 4, 2019, Corporate Council on Africa and the Confederation Generale des Entreprises de Côte d'Ivoire held the AGOA Private Sector Forum in Abidjan. Throughout the sessions, there was broad agreement that there is enormous potential for trade and investment between the United States and Africa to grow across a number of sectors.

Specific panels looked at the potential in textiles and agriculture, including drawing on case studies from Ethiopia and Mauritius. There has been huge growth in textiles, which now export \$1.2 billion to the U.S. market. African countries are working hard to attract more investment as companies shift production out of China. 60% of U.S. brands already source for 10 African countries with another 14% looking to expand into Africa. The example of the efforts Ethiopia made to attract investment are a positive example for other countries to consider. Exporting value added agricultural products also offers a significant opportunity for African producers. There was

considerable discussion about the merits of moving up the value chain to increase processing of raw products in Africa, rather than in other countries before exporting to the U.S.

A panel on investing in Côte d'Ivoire provided some great examples of the progress that can be made in a short time if governments accord sufficient priority to addressing private sector concerns and make it easier for domestic and foreign companies to do business. Thanks to these reforms, Cote d'Ivoire attracted a record amount of Foreign Direct Investment last year. Mauritius also provides a good example of how countries can support private sector efforts to move up value chains, as the country progressed from reliance on sugar cane to textiles, and is now looking to diversify into health, high-tech manufacturing and fintech. A key component of these successes, and others, is a shift in mindset, both in government and the private sector to adopt a focus on pursuing innovation,

addressing gaps and building on existing networks.

Panelists encouraged these efforts, but also stressed the importance of upgrading infrastructure, supplying dependable and affordable energy, and fulfilling all the regulatory requirements for imports and exports. Several panelists also encouraged African exporters to find ways to tell a more compelling story about their products to help them stand out as high-quality products that can better connect with consumers. Throughout the process, it is



CCA President and CEO, Florizelle Liser, delivers remarks at the AGOA Private Sector Forum

...continued on page 3



## THE 2019 AGOA PRIVATE SECTOR FORUM

...continued from page 2

critical for companies to stay in close touch with the often fast-changing market to understand and meet changes in customer tastes.

There was a strong sense that the U.S. and Africa have a bright future to write together. One observer noted that 80% of the jobs in Africa in 2030 will be in fields that don't exist yet. African Governments are only beginning to understand the huge role that their services sectors already play, let alone how best to build on that potential to generate export earnings and employment. Key to realizing



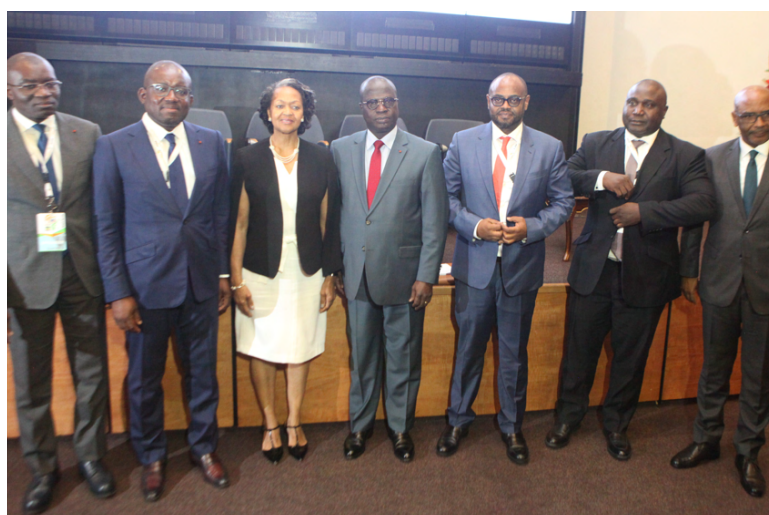
From L to R: Ambassador Tibor Nagy, Assistant Secretary for Africa, U.S. Department of State, Florizelle Liser, President and CEO, CCA, Jean-Marie Ackah, President, CGECI



A cross section of delegates at the 2019 AGOA Private Sector Forum



From L to R: Florizelle Liser, President and CEO, CCA, Laird Treiber, Former Senior Advisor to the President, CCA



A cross section of delegates at the 2019 AGOA Private Sector Forum



A cross section of panelists at the 2019 AGOA Private Sector Forum



## THE 2019 AGOA PRIVATE SECTOR FORUM ...continued from page 3

this potential will be improving the ease of doing business, the rule of law and enforcement of contracts, and removing obstacles like capital market restrictions.

Participants on the panels as well as audience members also expressed tremendous optimism and support for the African Continental Free Trade Agreement (AfCFTA), which is already changing company perceptions and creating a sense of regional and continental markets. There is also a clear sense that African countries should spare no effort to make best use of the remaining six years of AGOA eligibility to build connections between companies and gain critical experience in new markets which will help create the right momentum to make AfCFTA a success as well in terms of expanding U.S.-Africa trade and investment.



From L to R: Biova Kabine, CCA, Florizelle Liser, CCA, Laird Treiber, Stéphane Aka Anghui, Executive Director, CGECI

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## Linking Health and Economic Growth in Africa

2019 UNGA Special Events

New York, NY  
September 22, 2019

**Sunday, September 22, 2019**

11:00 a.m. - 1:00 p.m.

New York, NY

Taking place on the margins of the 74th U.N. General Assembly and the U.N. High-Level Meeting on Universal Health Coverage in New York, this roundtable will bring together a select group of private sector decision makers and government leaders to explore partnership opportunities and discuss strategies for improving health outcomes to drive economic growth in Africa.

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## U.S.-Africa Leadership Forum: Strengthening U.S.-Africa Trade and Investment

2019 UNGA Special Events

New York, NY  
September 23, 2019

**Monday, September 23, 2019**

09:00 a.m. - 12:00 p.m.

New York, NY

On the sidelines of the United Nations General Assembly - the Leadership Forum will feature the role of private sector investors in U.S.-Africa trade and investment. The Forum will open with a keynote address from H.E. Abdel Fattah el-Sisi, President of Chairperson of the African Union, and will conclude with a moderated panel of Heads of State and senior U.S. and African private sector executives.

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## Nigerian Governors Business Roundtable

2019 UNGA Special Events

New York, NY  
September 23, 2019

**Monday, September 23, 2019**

02:00 p.m. - 4:00 p.m.

New York, NY

Held on the sidelines of the 2019 United Nations General Assembly meetings in New York, the Nigerian Governors Business Roundtable will bring together select Nigerian Governors and private sector participants from both the U.S. and Nigeria. This will be the first opportunity after the Nigerian elections for the Governors to engage with the private sector in the U.S.



non-tariff barriers, and to establish an African trade observatory that will be hosted in Ghana. (Congratulations to Ghana for winning a very tough competition to host this innovative and groundbreaking center, which aims to provide unprecedented transparency regarding the formulation and administration of AfCFTA trade provisions).

CCA provided a summary of the main outcomes of the Private Sector Forum to the official meetings on August 5. CCA was particularly pleased that USTR Deputy CJ Mahoney and AU Commissioner Muchanga signed a Joint Statement on August 5 concerning the development of the AfCFTA, stating that “the United States and the African Union share a common goal of enhancing the African Union’s efforts to increase continental trade and investment under the African Continental Free Trade Area.”

### New U.S. Government Tools

The U.S. government continues to expand its commercial tools in a way that will help U.S.-Africa private sector engagement, with CCA continuing to play a constructive supporting role.

**DFC:** The Overseas Private Investment Corporation (OPIC) will transition into the U.S. International Development Finance Corporation (DFC) on October 1, 2019, combining the capabilities of OPIC and USAID’s Development Credit Authority to provide foreign aid through the financing of private development projects. The DFC will provide \$60 billion in loans, loan guarantees and insurance to U.S. companies investing or operating in developing nations – twice its current level. Soon afterward, DFC leaders will participate in a trip to Africa accompanied by members of The President’s Advisory Committee on Doing

Business in Africa (PAC-DBIA) to explore how DFC can support U.S. business opportunities in Africa.

**EXIM:** After two inactive years, the U.S. Export-Import Bank (EXIM) has revived its Sub-Saharan Africa Advisory Committee. CCA President and CEO Florie Liser will be a member of this committee. EXIM long term reauthorization will be an important tool in helping U.S. companies to do business in Africa.

**Prosper Africa:** On July 11, CCA co-hosted a private sector dialogue with Creative Associates International and the Nigerian-American Chamber of Commerce on “Making Prosper Africa work for Nigeria” in Victoria Island, Nigeria. CCA President and CEO, Florie Liser addressed the group of 35 Nigerian business and government leaders, discussing the goals of Prosper Africa and sharing CCA’s work in promoting U.S.-Africa business ties, especially in Nigeria. In breakout sessions, participants discussed and offered recommendations related to access to finance for Nigerian farms and firms, making AGOA work for Nigeria, and scaling up, with a particular focus on the role of women and youth.

**USTDA Access Africa ICT launch:** The U.S. Trade and Development Agency (USTDA) officially launched its Access Africa program in Maputo at the U.S.-Africa Business Summit in June. USTDA has been busy building out this program and announced its founding partners at the AGOA Forum in Abidjan on August 5. CCA is delighted to have been selected as one of these partners. Access Africa will support the development of quality Information and Communication Technology infrastructure across Sub-Saharan Africa by bringing together critical stakeholders and designing targeted programming to advance inclusive, secure, and sustainable connectivity. CCA

looks forward to working closely with USTDA to target key market opportunities. In support of this endeavor, CCA will soon announce the formation of an ICT working group. Stay tuned for more information and details about how you can get involved in this exciting opportunity.

### Transitions

We are sad to bid farewell to Laird Treiber, who has served as the Senior Adviser to the President for the past year. Laird will return to the Africa Bureau at the State Department to support the development of Prosper Africa. In his stead, we’re pleased to welcome Scott Ticknor, who is joining us from the State Department’s Economic Bureau, where for the past two years he served as the Acting Special Representative for Commercial and Business Affairs. Scott is a member of the Senior Foreign Service with 29 years of State Department experience, including tours in Ghana, Cameroon, Djibouti and the Africa Bureau at State. Please join us in wishing Laird the best of luck in his new position, and please come by the office or call to get to know Scott. He can be reached at [sticknor@corporatecouncilonafrika.com](mailto:sticknor@corporatecouncilonafrika.com)

### Looking Ahead

CCA is preparing to host or co-host a number of events on the margins of the United Nations General Assembly to highlight U.S.-Africa business opportunities and relations. These include events related to the health sector, a Nigerian Governors’ Roundtable, and a high-level panel on U.S.-Africa Trade and Investment (see CCA’s website for more details.) Also, in September, we will announce the location and dates of the next U.S.-Africa Business Forum.



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# UPCOMING EVENTS

## SEPTEMBER

African Union Commission Staff Workshop on Best Practices in Global Trade  
Policy

11 | Washington, DC

### *Special Events - UNGA 2019*

South Africa Investors' Roundtable (By Invitation Only)

21 | Washington, DC

Linking Health and Economic Growth in Africa - A Business Lunch and Roundtable

22 | New York, NY

U.S.-Africa Leadership Forum: Strengthening the Future of U.S.- Africa Trade and  
Investment

23 | New York, NY

Nigerian Governors Business Roundtable

23 | New York, NY

## WORKING GROUPS

CCA will host working group meetings on the continent and in the U.S. on key  
issues in the following sectors: Agribusiness, Capacity Building, Energy,  
Finance, Health, ICT, Infrastructure, Security, Tourism and Trade.



**For more information, please visit** [www.corporatecouncilonafrica.com](http://www.corporatecouncilonafrica.com)

1100 17th Street, NW, Suite 1200 \* Washington, DC 20036, U.S.A  
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