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A NEWSLETTER BY
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CORPORATE
COUNCIL ON
AFRICA



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NEW CCA MEMBER

U.S. Pharmacopeia

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Contact Melton Rembert, Director of Member Relations
mrembert@corporatecouncilonafrika.com

PRESIDENT'S MESSAGE

As we begin a new year, CCA looks forward to working with all of you to unlock the promise and great potential of U.S.-Africa trade, investment, and business relations. Our optimism is tempered by the significant economic impact of the COVID-19 pandemic and continued challenges African nations face in relaunching their economies. We are also concerned about threats to democracy, governance and security in some countries on the continent that have had an impact on the business environment.

Democracy is under pressure across the continent with many Africans living under at least partially authoritarian governments. Military coups overthrew civilian governments in Chad, Mali, Guinea, and Sudan in 2021 and in Burkina Faso in January this year. Instability and insecurity affect a number of other African countries including Ethiopia, Nigeria, Somalia, Mozambique, and Cameroon.

These threats impede economic growth, undermine development and, unfortunately, add to U.S. business' perceptions – right or wrong – of the risk of doing business in Africa.

As an organization that has for nearly three decades promoted Africa and the opportunities of doing business there, CCA is committed to shining the light on the positive business-related trends across the continent – the good news that warrants more attention. For example, on the democracy front, the opposition party won a presidential election in Zambia last August, something few believed would be allowed to happen. Niger had its first-ever peaceful transfer of power in 2021.

On the economic front, despite the challenges of the COVID-19 pandemic, there are very positive trends on the continent that should be highlighted. During CCA's annual "Africa Economic Outlook" series for 2022, Admassu Tadesse, President Emeritus and CEO of Trade and Development Bank (TDB), pointed out during a widely attended webinar on February 21st some of these good news stories in his remarks. On the subject of enhanced intra-African as well as global trade, which are promoted by trade agreements such as the African Continental Free Trade Area (AfCFTA), Mr. Tadesse stressed the role of Development Finance Institutions (DFIs) such as TDB in facilitating and supporting such



CCA looks forward to working with all of you to unlock the promise and great potential of U.S.-Africa trade, investment, and business relations. Our optimism is tempered by the significant economic impact of the COVID-19 pandemic and continued challenges African nations face in relaunching their economies.

trade. With “trade levels growing quite briskly on the continent”, trade patterns reflect Africa’s need for equipment in agriculture, consumption sectors such as merchandise, as well as infrastructure. DFIs such as TDB help facilitate this growth and promote local production of goods rather than sourcing from intermediary economies.

The pandemic led to disrupted global supply chains and exposed the dangers of high dependence on a few East Asian countries to supply critical products to global markets. This has led to shifting manufacturing to Africa where there is abundant supply of land, labor, and raw materials. Much more is needed, but the trends are moving in a positive direction – i.e., Africa’s time to be bigger players in regional and global value chains has come. As Africa accounts for more global trade, the prospects for value added exports on the continent rise as well, creating jobs and promoting industrialization. Mr. Tadesse identified strong priority sectors including the automobile industry, agricultural products such as blueberries and strawberries, value added agribusiness, and import substitution with cement, steel, and mining taking the lead, as well as the increase in transportation efficiency.

The pandemic has also led to increased opportunities in the health sector, and CCA through its U.S.-Africa Health Security and Resilience Initiative (HSRI) has continued its active engagement in that space. On February 22nd, CCA member Xetova, in partnership with CCA, Safaricom, the Africa Resource Center and the Kenyan Ministry of Health, hosted the Africa Healthcare Supply Chain Dialogue session in Nairobi. This session brought together senior officials from the Kenyan, Rwandan and Congolese Governments, the East African Community and the African Union, a wide range of health and information companies, donors and NGOs as well as technical experts from the African CDC and the UN Economic

Commission for Africa. There was a clear sense that a lot of the innovations made during the pandemic should be continued, including measures to facilitate greater cross-border trade in health goods and services and the development of a number of innovative new health services, including telemedicine and in-home health care. There was consensus that countries should support greater private sector investment in local manufacturing of vaccines, medicines, and equipment, although these measures need to be coordinated to prevent multiple countries pursuing the same targets.

As we are all aware, Africa is not monolithic: its countries represent a diversity of history, culture, people, and language. While Africa is complex, its strategic and economic relevance to the United States is clear. By the year 2025, more than half the population of Africa will be under age 25. By 2050, a quarter of the world’s population will be African, and Nigeria will surpass the United States as the third most populous country in the world. In that same year, two in every five children will be born in Africa. By 2100, 13 of the world’s 20 biggest urban areas will be in Africa. The continent is already one of the fastest growing consumer markets in the world with 1.3 billion people, and its growing middle class and large youth population represent significant export opportunities for U.S. goods and services. A productive youth population not only expands U.S. market opportunities but also reduces the conditions that foster global insecurity.

Revitalizing markets, encouraging private investment, and addressing secondary social and economic impacts caused by the COVID-19 pandemic are all essential to Africa’s sustainable and inclusive economic development. Africa is producing much of the world’s next generation of entrepreneurs, innovators, and technology experts, who aspire to create jobs, fix inequities, and address political, social, and economic challenges across the continent and the world.

President's Message Continued:

U.S. companies are their natural commercial partners and service providers in achieving much-needed economic diversification.

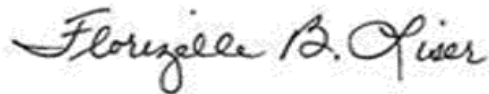
While China is often seen as the largest investor in Africa, I feel that U.S. investment in African infrastructure through more than \$11 billion in Millennium Challenge Corporation (MCC) compacts is often overlooked. These compacts are grants – not loans, thus do not add to Africa's debt burden, and invest in key African infrastructure including energy, water and sanitation, roads, ports, and agriculture. Moreover, U.S. businesses that invest in and partner with Africans are known to do more skills and technology transfer that is beneficial to local populations.

As Secretary of State Anthony Blinken said in his speech in Nigeria in November 2021: "Our approach will be sustainable, it will be transparent, it will be values-driven. We want to create local jobs and benefit local communities. We support anti-corruption and transparency measures, so leaders and citizens can evaluate whether deals made on their behalf really are worth it. And we want to protect workers and the environment."

CCA looks forward to working with the Biden Administration on key initiatives and policies that promote U.S.-Africa trade and business, including Prosper Africa, B3W, an anticipated NSC Africa Strategy, roll out of a new Digital Africa initiative, advancing the U.S.-Kenya trade talks, and a greatly welcomed U.S.-Africa Leaders' Summit to be held in 2022. We are excited to announce that CCA will hold its signature U.S.-Africa Business Summit on July 19-22 in Marrakech, Morocco where we will bring together more than 1,000 U.S. and African government and private sector leaders

to discuss key issues and advance mutually beneficial partnerships and deals. We look forward to seeing many of you in Marrakech and to working with you over the coming months leading up to the Summit and then beyond.

Sincerely,



Florizelle Liser
President & CEO
Corporate Council on Africa

AFRICA ECONOMIC OUTLOOK 2022



Admassu Tadesse, President Emeritus & Group MD/CEO,
Trade & Development Bank

On Monday, February 21, 2022, Corporate Council on Africa (CCA) held the first session of the Africa Economic Outlook webinar series. The session featured Admassu Tadesse, President Emeritus and CEO of Trade and Development Bank (TDB), and Michael Mutiga, Head of Corporate Finance Africa at Citi. The Africa Economic Outlook webinar series allows CCA to showcase key economic sectors and provide a platform for sector specific leaders to offer their expert opinions on trade, investment, and business trends in Africa, as well as the challenges countries face as they implement their economic recovery strategies.

Opening remarks were provided by Florie Liser, President and CEO of the Corporate Council on Africa. The session served as an opportunity to share trade and investment opportunities on the continent as well as ways that both country economies and companies alike are relaunching following the incredible challenges of 2021.



Michael Mutiga, Head of Corporate Finance Africa, Citi

Moderated by Mr. Mutiga, the session covered a variety of topics from the increased appetite for investment of Africans in the diaspora, debt sustainability, and fintech. He began by praising the growth made across the region by TDB under Mr. Tadesse's leadership, then shifted to questions on trade patterns and prospects for value added exports on the continent.

On the subject of trade patterns, which are promoted by trade agreements such as the African Continental Free Trade Area (AfCFTA), Mr. Tadesse stressed the role of Development Finance Institutions (DFIs) such as the Trade Development Bank in their acceleration. With "trade levels growing quite briskly on the continent," trade patterns reflect Africa's need for equipment in agriculture, consumption sectors such as merchandise, and infrastructure. DFIs help facilitate this growth and promote local production of goods rather than sourcing from intermediary economies.

As Africa accounts for more global trade, the prospects for value added exports on the continent rise as well, creating jobs and promoting industrialization. Mr. Tadesse identified strong priority areas of the automobile industry, agriculture such as blueberries and strawberries, and import substitution with cement, steel, and mining, as well as the increase in transportation efficiency.

Topics addressed in the question-and-answer section included ways to connect with TDB using their website and offices in the East African region, the AfCFTA and its potential to lift 30 million Africans out of poverty on the back of economic sustainability, and TDB's work in the health sector.

Africa Economic Outlook 2022 Continued:

With pharmaceutical production on the rise, Mr. Tadesse emphasized the increased capacity of countries such as South Africa, Morocco, Ghana, Senegal, Rwanda, and Kenya in vaccine production. He also stressed the need “to expand tertiary health care to provide local, affordable health-care” rather than Africans leaving the country for medical care. He cited the work of Ethiopian diaspora doctors in building a hospital in Ethiopia as one example of increases in the development of primary health care systems to ensure equitable hospital care.

Florie Liser, delivered the closing remarks, emphasizing the role of development finance institutions in creating economic progress and improved connectivity in sub-Saharan Africa. She expressed CCA’s continued mandate to support the economic development of African nations by continuing to provide a platform for discussions on opportunities for investment on the continent as well as U.S.- Africa collaboration for economic growth.



AFRICAN HEALTHCARE SUPPLY CHAIN DIALOGUE 2022: ENHANCING HEALTH SECURITY & RESILIENCE: OPPORTUNITIES, GAPS & CHALLENGES IN EAST AFRICA'S HEALTHCARE SUPPLY CHAINS



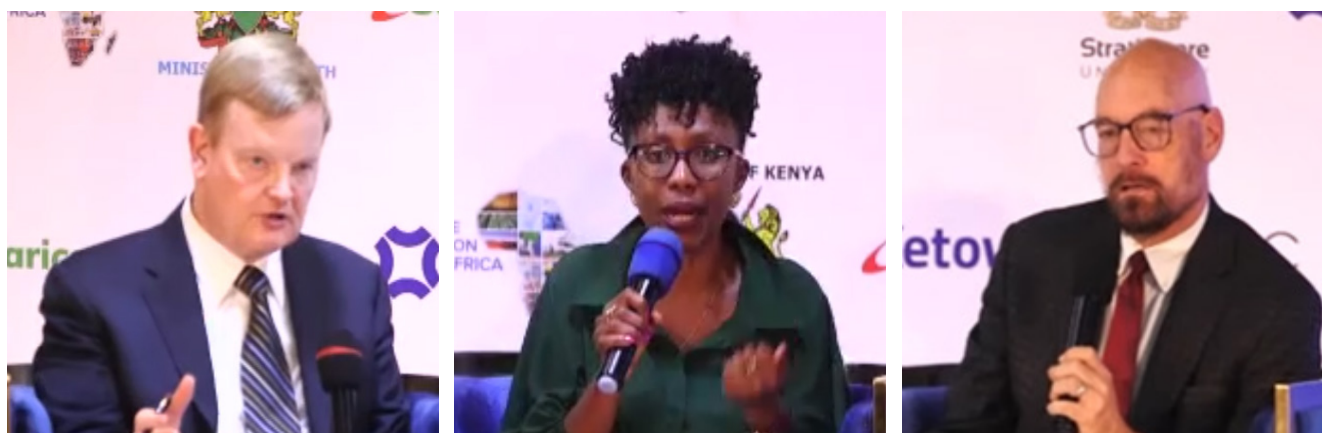
On February 22, Corporate Council on Africa's member Xetova, in partnership with CCA, Safaricom, the Africa Resource Center and the Kenyan Ministry of Health, hosted the Africa Healthcare Supply Chain Dialogue session in Nairobi. This session brought together senior officials from the Kenyan, Rwandan and Congolese Governments, the East African Community and the African Union, a wide range of health and information companies, donors and NGOs and technical experts from the African CDC and the UN Economic Commission for Africa. Sessions examined lessons learned from the disruptions to supply chains during the COVID-19 crisis, and considered solutions to make East African health systems more resilient for future crises. There

was broad agreement that the pandemic has created a number of important opportunities that should be built on. Throughout the sessions, it was clear that greater incorporation of data and information into planning will lead to better decisions and improve health outcomes. There was a clear sense that a lot of the innovations made during the pandemic should be continued, including measures to facilitate greater cross-border trade in health goods and services and the development of a number of innovative new health services, including telemedicine, and in-home health care. There was consensus that countries should support greater private sector investment in local manufacturing of vaccines, medicines and equipment, although these measures need to

African Healthcare Supply Chain Dialogue Continued:

be coordinated to prevent multiple countries pursuing the same targets. It is also important to think about investments in new ways, starting with what patients need (rather than what supply chains can push) and putting in place the right regulations, harmonized standards and investment provisions to support commercially viable projects. Lastly, there is also scope to strengthen primary health care centers, and make innovative use of tools like

insurance to deliver better health outcomes. CCA's Laird Treiber moderated the final panel, which featured insights and suggestions from General Electric and Astra Zeneca, as well as USAID, on how best to capture the innovations from the pandemic and build a stronger health care system in Africa. Xetova plans to hold future sessions in Ghana and South Africa.



Laird Treiber, Senior Advisor for CCA; **Kris Senanu**, Chief Enterprise Business Officer for Safaricom; **Bramwell Mwalu**, Managing Director for Xetova; **Rashid Anand**, Cabinet Administrative Secretary for Kenyan Ministry of Health; **Dr. Amit Thakkar**, CEO for Africa Health Business; **Anthony Okoth**, Kenya Country Director of the Africa Resource Center

**CCA'S NEW DIRECTOR OF
MEMBER RELATIONS**

Welcome to the Team



*Melton
Rembert*

Melton brings over a decade of expert knowledge on business development, aligning membership strategies and priorities. With an extensive background in the banking and finance industries, Melton has led numerous campaigns that have yielded positive results.

Melton serves as the Director of Member Relations and is the initial point of contact for current and future members of the Corporate Council on Africa. He is responsible for assessing and creating valued opportunities for growth for CCA and its members.

Melton will leverage his education in business management and finance to generate strong relationships with Corporate Council on Africa member companies, government partners, and strategic partners to create successful long-lasting outcomes.

Along with his long list of accomplishments, Melton is also a trained classical pianist and a Grammy nominated musician.

CONTACT INFORMATION
mrembert@corporatecouncilonafrika.com

CORPORATE COUNCIL ON AFRICA PRESENTS

U.S.-AFRICA
BUSINESS SUMMIT
2022



SAVE THE DATE

JULY 19 - JULY 22, 2022

in Marrakech, Morocco

REGISTRATION DETAILS
COMING SOON

UPCOMING EVENTS

MARCH 2022

March 3

CCA hosts Kenya's Deputy President,
Dr. William Ruto
8:00 am - 9:00 am EST | Washington, DC

March 8

CCA & KEPSA SME Trade Initiative
9:00 am - 10:00 am EST | Virtual

March 10

Prosper Africa's View from the Ground
10:00 am - 11:00 am EST | Virtual

March 16

U.S.-Africa Health Security & Resilience Initiative
"The Resilient Healthcare System Africa Wants"
9:00 am - 10:15 am EST | Virtual
[Click here](#) to register

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