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By:

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News

The Rise of Turkish Investment in Rwanda

Rwanda is ranked by the World Bank as being the second easiest country in Africa to do business in. The UK, Portugal, India and the UAE are Rwanda's main investors, but Turkey is now starting to drive more investment into the country. In the last decade, Turkish firms have invested $400m (£293m) into Rwanda's industries.

With B2B Global Platform, Rwandan Firms Eye Slice of Singaporean Market

More than 90 local companies have been introduced to Global Connect Business to Business (GC B2B) thanks to the partnership between Rwanda and the Singapore Business Federation (SBF). GC B2B is an online marketplace that facilitates trade in the Association of Southeast Asian Nations (ASEAN) and globally. The portal links businesses, allows suppliers to view and reach out to

buyers and enables the establishment of manufacturer and reseller partnerships. With the platform, Rwandan firms will be able to directly market their products and services to other companies across sectors.

UN-Led Vaccine initiative Announces Deal for 40 Million Doses

The World Health Organization (WHO) announced the signing of an advance purchase agreement securing up to 40 million doses of the Pfizer-BioNTech COVID vaccine, under the UN-led COVAX equitable vaccine supply program. Commenting on the deal at the regular end-of-week press conference in Geneva, WHO chief Tedros Adhanom Ghebreyesus said pending emergency authorization, close to 150 million doses of the AstraZeneca/Oxford vaccine should also be available for COVAX to distribute, up to the end of March.

Swiss Court Sends Beny Steinmetz to Prison for Bribery in Guinea

Israeli mining magnate Beny Steinmetz has been sentenced to five years in jail for bribery and ordered to pay a 50 million Swiss francs (US$56 million) fine. In a landmark verdict that could send shockwaves through the global mining industry, a Swiss criminal court found Steinmetz, 64, and two colleagues guilty of bribing public officials to win access to lucrative mining rights in Guinea in the 2000s. Prosecutors accused Steinmetz of masterminding a “corruption pact” with former President Lansana Conté and his ex-wife, Mamadie Touré to gain access to the world’s richest untapped deposits of iron ore in Guinea’s remote Simandou mountain range.

OACPS Launches a Call for Declarations of Interest to Set Up a Pool of Research and Innovation Policy Experts

As part of its new ‘Policy Support Facility’ (PSF), aimed at boosting research and innovation (R&I) in Members of the Organization of African, Caribbean and Pacific States (OACPS), the Secretariat of the OACPS has launched a call for Declarations of Interest (DoI), to establish a roster of experts for short-term assignments in R&I policy domains. Through this new and innovative mechanism, national or regional public authorities from OACPS Member States (in charge of R&I and higher education) can access a broad range of on-demand and tailor-made services to improve their policy-making practices.

AfCFTA an Opportunity to Build Continent’s Manufacturing Capacity

With the launch of the start of trading on the basis of the African Continental Free Trade Agreement (AfCFTA), members of the African Business Council (AfBC), representing the pan-African private sector, have described the trade deal as an opportunity for operators to build the continent’s production capacity. According to the group, African countries should leverage the trade deal to address challenges in logistics and other forms of red tape inhibiting regional trade.

A Spike in Pandemic-Related Investments

EY Africa's Sandile Hlophe has told the BBC that foreign direct investment in Africa has changed due to the coronavirus pandemic, but not for the worse. "There has been a spike in investment in certain sectors and industries because of the shift in how we work," he says. "Now, if you think about a lockdown environment, a lot of us have had to make payments remotely, so we've seen a marked increase in investment into fintech. "The other big spike is healthcare. With the covid-19 pandemic, our healthcare providers - whether public or private - have had to adopt a lot of digital technology to engage and communicate.

Events

“53rd Session of the Economic Commission for Africa.” UNECA. 17-23 March 2021.

“Seventh Session of the Africa Regional Forum on Sustainable Development .” UNECA. 1-4 March 2021.

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