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By:

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Nigeria and State of Illinois explore collaborative opportunity

According to Tobi Awodipe from *The Guardian*, the Illinois Department of Commerce and Economic Opportunity (DCEO) organized an inbound trade mission in Lagos, Nigeria, aimed at fostering economic growth and bilateral trade between Illinois and Nigeria. Supported by the U.S. Small Business Administration (SBA), the two-day event aimed to connect business owners from select sectors in both countries. Sam Ntum, Senior International Trade Specialist for Africa and the Middle East for the State of Illinois, emphasized Nigeria's importance as the largest economy in Africa. Lagos State Commissioner for Commerce, Cooperatives, Trade, and Investment, Folashade Ambrose-Medebem, highlighted the need for more Foreign Direct Investment (FDI) and Domestic Direct Investment (DDI) to stimulate Nigeria's GDP growth. She praised the diversity of sectors present at the trade mission and emphasized ongoing efforts to improve the Ease of Doing Business (EoDB) to attract new investments and support existing industries.

UN Supports Lesotho's Industrial Policy Development for Sustainable Economic Growth

The United Nations Economic Commission for Africa, Sub Regional Office for Southern Africa (ECA SRO SA) supported Lesotho's Ministry of Trade, Industry and Business Development (MTIBD) in developing the country's successor national industrial policy. The policy aims to drive export-led economic growth through industrialization and aligns with regional frameworks like the Southern Africa Development Community Industrialization Strategy. The workshop, jointly organized by MTIBD and ECA SRO SA, aimed to review the policy document, gather feedback, and ensure collective ownership among stakeholders to enhance Lesotho's industrialization efforts, emphasizing inclusive sustainable economic growth and private sector-led job creation.

COMESA Launches Construction of Modern Border Market in Chipata District, Zambia, to Boost Cross-Border Trade with Malawi

Mwangi Gakunga from *COMESA* writes that with support from the 11th European Development Fund, has initiated the construction of a modern border market in Chipata district, Zambia, costing approximately $920,544, aimed at promoting small-scale cross-border trade between Zambia and Malawi. Plans are also underway to construct a similar market at Mchinji border on the Malawi side in collaboration with the Government of Malawi. These border markets, part of the Small-Scale Cross Border Trade Initiative (SCBTI), will enhance trade activities at the Mwami/Mchinji One Stop Border Post and benefit cross-border traders by facilitating the Simplified Trade Regime and improving business opportunities, trade costs, health conditions, and revenue generation in the region.

Limited Adoption of Single African Air Transport Market Hinders Economic Growth and Connectivity in Eastern and Southern Africa

According to Mwangi Gakunga from *COMESA*, only fourteen out of 29 countries in the Eastern Africa, Southern Africa, and Indian Ocean Community (IOC) have joined the Single African Air Transport Market (SAATM) since its launch six years ago, limiting economic growth and air connectivity within Africa due to high travel costs. While air transport markets outside Africa have been significantly liberalized, intra-African air transport markets remain largely closed, hindering

regional development. During a national awareness workshop on SAATM in Kampala, Uganda's Minister of Works and Transport emphasized the importance of establishing legal and institutional frameworks to operationalize the market and highlighted the vital role of air transport during the COVID-19 pandemic in maintaining supply chains and distributing pharmaceuticals efficiently.

Chinese President Xi Jinping and Angolan President Joao Lourenco Strengthen Bilateral Ties in Beijing Talks

AfricaNews reports that Chinese President Xi Jinping and Angolan President Joao Lourenco held talks in Beijing, where Xi warmly welcomed Lourenco as an old friend of the Chinese people. Xi highlighted the strong and enduring relationship between China and Angola, emphasizing the benefits of their cooperation as South-South cooperation and win-win collaboration between developing nations. Lourenco expressed gratitude for China's support and praised the exemplary economic and trade cooperation between the two countries, noting the potential for further development. Additionally, both leaders announced the elevation of bilateral ties to a comprehensive strategic cooperative partnership during the meeting.

European Union Announces $8 Billion Aid Package for Egypt Amid Economic Challenges and Migration Concerns

AfricaNews shares that the European Union has announced an $8 billion aid package for Egypt to address economic challenges and potential migration pressures. The deal, to be signed during a visit by European Commission President Ursula von der Leyen and leaders of several EU member states, includes grants and loans over the next three years. Despite criticism from human rights groups over Egypt's human rights record, the EU defends the partnership, aiming to improve conditions both for local populations and migrants.

Rwanda Prepares to Host International Trade Exhibitions on Agriculture and Infrastructure Development

According to Patrick Nzabonimpa of *The New Times*, Rwanda is preparing to host two international trade exhibitions: Rwanda Agrofood, focusing on

agriculture and food, and Project Africa–Rwanda, featuring construction materials and equipment. Organized by the Ministry of Agriculture and Animal Resources (MINAGRI) in collaboration with International Fairs and Promotions (IFP) and Rwanda Convention Bureau (RCB), the events aim to support Rwanda's vision of becoming a regional trade hub. Rwanda Agrofood will bring together over 100 companies to exhibit agricultural equipment and technologies, facilitating networking opportunities for local farmers and agribusiness professionals. Meanwhile, Project Africa–Rwanda will showcase infrastructure-related products and services to support Rwanda's development goals, with both exhibitions expected to promote tourism and contribute to the country's economy through revenue generation and knowledge exchange.

Kenyan Coffee Exports Surge in January, Rebounding from December Lows

Vincent Owino from *The Business Daily* reports that in January, Kenyan coffee exports nearly doubled to 2,685 metric tons, showing a rebound from the December low of 1,478 tons, the lowest since January 1999. Revenues from coffee exports rose by 72% from $11.3 million in December to $19.6 million in January, according to data from the Kenya National Bureau of Statistics. Despite the increase in exports, international prices for Kenyan coffee dropped by five percent to $786,402 per ton, prompting efforts from the government to revamp the coffee sector, which has seen declining production due to farmers shifting to more profitable ventures like real estate and avocado farming.

World Bank Grants ECOWAS Commission Approval for Digital Transformation Program in Western Africa

The World Bank declared the ECOWAS Commission eligible for a Financing Agreement, marking the commencement of disbursements for the Digital Transformation for Africa/Western Africa Regional Digital Integration Program (DTfA/WARDIP) on March 6, 2024. This program aims to enhance broadband access and usage and foster digital market integration in Western Africa, addressing the digital divide by making internet services more accessible and improving infrastructure. With a grant of $10.5 million over five years, the ECOWAS Commission, alongside other partners, will work towards creating an integrated regional digital market, promoting cross-country collaboration, and

supporting digital transformation initiatives. The program aligns with ECOWAS's vision for the digital economy sector, aiming to leverage ICTs for economic growth and inclusion while enhancing regulatory frameworks and cyber resilience.

SADC Conducts Capacity-Building Workshop on EU Market Access Requirements

The Southern African Development Community (SADC) organized a capacity-building workshop in Lesotho from March 4th to 8th, 2024, focusing on the sanitary requirements for exporting food products and agricultural commodities to the European Union (EU) market under the EU SADC EPA. The workshop aimed to address challenges such as non-compliance with sanitary and phytosanitary (SPS) requirements and inadequate knowledge about SPS principles, which hinder exports from SADC EPA Member States to the EU market. Through the SADC Trade Facilitation Program funded by the EU, workshops were conducted across several SADC EPA Member States to enhance technical capacity and facilitate the implementation of SPS measures, with the ultimate goal of improving market access and trade performance within the EU market.

Events- 03.21.2024

"**Sustainable Horizons: Investing in the Renewable Power of Africa**." Invest Africa. *Johannesburg, South Africa*. 21 April 2024.

"**Tenth Session of the Africa Regional Forum on Sustainable Development**." Invest Africa. *Cairo, Egypt*. 23-25 April, 2024.

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