



## EDITORIAL

*"If you want to go fast, go alone. If you want to go far, go together."* This well-known African proverb is a mantra for the OACPS.

The Revised Georgetown Agreement recognises the private sector as a driving force in the creation of a market-driven economy and thus has a crucial role to play for the attainment of the objectives of the OACPS such as: poverty eradication, achieving sustainable development, and fully benefiting from the advantages of international trade. Hence, the proposed Business Forum shall serve, among others, as a public-private dialogue (PPD) platform.

A successful public-private engagement is a constructive and comprehensive exercise between national authorities and business leaders in favour of the common good. It should not only focus on improving and/or adapting government policies as to support enterprise competitiveness; but also provide a space for an open conversation on how to enhance economic and environmental resilience, boost social and economic development as well as contributing to the welfare of the "people".

Effective PPD is based on trust among partners. Therefore, in order to be productive, the parties engaged must understand the challenges faced by businesses in their quest for sustained growth and international competitiveness, the constraints faced by governments in fostering a conducive business climate as well as the needs and expectations of the international donor community.

Consequently, the interactions in which the OACPS Business Forum will be involved will include formal discussion forums and informal advice on how political decision makers can work towards growth, wealth creation and a better society for all. This process shall enable the active participation of the OACPS private sector in the development, formulation and implementation of policies, strategies and instruments in its favour.

On the other side, the private sector must also support consensual economic policies, which sometimes are bound to affect their "own business interest" such as taxation. Business leaders must understand, support and honour their statutory obligations such as contributing to Government financing. In the words of Frederick The Great: *"No government can exist without taxation. This money must necessarily be levied on the people and the grand art consists of levying so as not to oppress"*

## The OACPS Business Forum is launched!

Less than two years since the coming into force of the Revised Georgetown Agreement, which is the Constitutive Act of the African, Caribbean and Pacific Group of States, the OACPS Business Forum was officially launched. The launch took place on 21 January 2022 during a virtual meeting organised by the OACPS Secretariat with technical support of Business ACP.

The OACPS-EU Post-Cotonou Agreement places great importance on the promotion of sustainable, inclusive growth and job creation, in particular by mobilising investment, supporting trade and fostering private sector development. *"OACPS leaders have always recognised the crucial socio-economic role played by our private sector, and in particular our micro, small and medium sized enterprises, in fostering the sustainable development of our countries by providing decent jobs, creating wealth, generating government revenue and driving foreign exchange. However, until today we had been unable to formalise the platform through which OACPS political leaders could engage with the private sector in a constructive manner via an open and inclusive public-private sector dialogue"* said H. E. Mr. Georges Rebelo Pinto CHIKOTI, Secretary-General of the Organisation of the African, Caribbean and Pacific States in his welcome remarks.



During this first official meeting, attended by representatives of the private sector from across all OACPS regions, it was underlined that this Business Forum is one of the five "Subsidiary and Consultative Organs" fore-

seen under the Georgetown Agreement, with 3 main objectives:

- Promoting dialogue and collaboration between OACPS Governments, Regional Integration Institutions and the private sector at national, regional and continental levels within and between the 6 OACPS regions;
- Contributing to the formulation and implementation of private sector development policies; and
- Promoting knowledge sharing and information dissemination on private sector development issues, including the exchange of best practices between and within the 6 OACPS regions.

The OACPS Business Forum is also expected to play a leading role in enabling the private sector to contribute to the formulation and implementation of private sector development policies and trade negotiation positions to be pursued by the OACPS at the international level, including at the World Trade Organisation.

H. E. Mr. Samuel O. OUTLULE, Ambassador of the Republic of Botswana and outgoing Chairperson of the OACPS Subcommittee on Investment and Private Sector declared: *"I am profoundly reassured by the enthusiasm shown by our private sector and I am confident that together we will be able to harness the strength and innovation of our private sector to adequately address the many challenges ahead."*

The 12 elected Board Members of the OACPS Business Forum designated a President and 5 Vice Presidents. Board members are now developing as office bearers who are now developing the Forum's constitute documents, drafting a strategic plan and defining its participation in the "Business Days" to be organised by the OACPS Secretariat at the margins of the 10th OACPS Summit of Heads of State and Government in Angola. Further informa-



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tion will be provided about this High level event to take place in December 2022.

**M. SANKOLOBA:** *As Chair I am mandated to ensure that the OACPS Business Forum Board, executes functions in line with the Organisation roadmap. A clean-cut func-*

*development at our respective regional blocs, hence we may incur overlaps in terms of channeling our efforts, some may be oriented in infrastructure related issues while some may be more inclined towards addressing industrialization issues.*

*With every endeavor, we cannot overlook the issue of a budget, the activities we intend to undertake at both regional and national level would require a budget. This may prove to be a hurdle as generally extensive monetary muscle would be an essential especially in the long-run.*

**• In your view, how will your Business Forum contribute to promoting public-private dialogue and to stimulating industrialization, growth and development in our economies?**

**M. SANKOLOBA:** *The presence of esteemed private sector business membership organization at the OACPS level will prove to serve a critical role. In the quest to implementation of successful activities, there will be a need for public sector to work with the private sector, hence well executed activities will be reflective of the level of collaboration that the public sector has with the private sector.*

*The efforts of both ends of the spectrum are pivotal to ensuring the fruition of our respective blocks industrialization goals and economic development plans.*

**• Given the existence of several business organisations, notably at the level of the six ACP regions, what will be the value addition of the OACPS Business Forum?**

**M. SANKOLOBA:** *The primary value addition that our Business Forum will have, would be that of ensuring collaboration of entities which in the former days operated separately. The Forum recognizes the need for having equal participation from the diverse regions.*

*In the essence of serving an effective role, the OACPS brings a fresh new perspective to tactfully addressing cross-cutting issues. This is a platform where various representatives' issues will be submitted through OACPS Structures, through to the relevant the entities (Committee of Ambassadors) who would then report to their Heads of state to deduce a resolution.*



## Members of OACPS Business Forum Board

### Southern Africa



**Mmantlha SANKOLOBA** President  
Botswana Exporters and Manufacturers Association (BEMA)  
Botswana



**Peter VARNOELL**  
SADC Business Council  
South Africa

### Caribbean



**Kevin HOPE** Vice President  
St Kitts and Nevis Chamber of Industry & Commerce  
St Kitts and Nevis



**Marc PERSAUD**  
Trinidad and Tobago Chamber of Industry and Commerce  
Trinidad and Tobago

### Pacific



**Stephen LYON** Vice President  
Pacific Islands Private Sector Organisation (PIPSO)  
Cook Islands



**Vinay Narsey**  
President, Fiji Commerce and Employers Federation (FCEI)  
Fiji

### West Africa



**Pégnani QUARMA**  
Direction du Développement International et du Partenariat, Chambre de Commerce et d'Industrie du Burkina Faso  
Burkina Faso



**Aminou Akadiri** Vice President  
Federation of West African Chambers of Commerce and Industry (FEWACCI), Directorate Private Sector ECOWAS  
Nigeria

### Central Africa



**Léa-Elisabeth CROZON-CAZIN SICKOUT**  
Economic Community of Central African States (ECCAS)  
Gabon



**Aline Valérie MBOND** Vice President  
Groupement Inter-Patronal of Cameroon (GICAM)  
Cameroon

### Eastern Africa



**Charles KAHUTHU** Vice President  
East African Chamber of Commerce, Industry & Agriculture  
Kenya



**Kevin RAMKALDAN**  
Business Mauritius  
Mauritius

For its first year of existence, the OACPS Business Forum will certainly have to build on the experience and good practices of all regions to address common challenges faced by the private sector in Africa, the Caribbean and the Pacific. To find out more about what is at stake, we have interviewed Ms. Mmantlha SANKOLOBA, Chairperson of the OACPS Business Forum.

**• Can you tell us about your priorities and the main challenges for the first year of existence?**



*tion or area of priority would be to initially clean house at bloc level. It would be important to ensure that there are efforts channeled at making sure that the private sector is engaged at regional bloc level, from an integration perspective. This implies that, in instances where private sector is directly affected, it would be key to initiate dialogues and deduce strategies that practically address their needs.*

*The challenges that come with such functions would be different ideologies considering the composition of the OACPS Business Forum. It is important to note that we are at different levels of*



# A look back at the 7th EU-Africa Business Forum (EABF)

African and European representatives of the private and public sector concluded major deals to support Africa's sustainable growth and creating decent jobs at the 7th EU-Africa Business Forum (EABF). The Forum took place on 16-17 February in a hybrid format, as part of the Africa-Europe Week and in the margins of the African Union-European Union Summit. Financial institutions, business organisations and other actors signed or announced more than 20 agreements to support areas such as health, agriculture, clean energy, youth and entrepreneurship, digital, automotive and others. [https://www.euafri-ca-businessforum.com/sites/default/files/joint\\_business\\_declaration\\_annexes\\_7th\\_eu-africa\\_business\\_forum.pdf](https://www.euafri-ca-businessforum.com/sites/default/files/joint_business_declaration_annexes_7th_eu-africa_business_forum.pdf)

This major event was also the opportunity for the Organisation of African, Caribbean and Pacific States (OACPS) to bring up its voice and share the views of the vibrant private sector of its 79 member states.

## Supporting a sustainable agriculture and renewable energy in OACPS countries

Among strong moments of the 7th EABF, was the signing ceremony of the new AgriFI & ElectriFI country and regional windows. The European Union (EU), the OACPS, the Dutch Entrepreneurial and Development Bank (FMO) representing also the other European Development Finance Institutions renewed their strong commitment to support high-risk, early-stage private sector development in the area of small-scale sustainable agriculture and renewable energy by signing for an additional EUR 103M.

**AgriFI**, the EU Agriculture Financing Initiative, is an impact investment facility funded by the European Union, with a mandate to unlock, accelerate and leverage investments with a value chain ap-

proach in developing countries, focusing on smallholder's inclusiveness and/or agri-business medium, small and micro enterprises (MSME). The facility aims to:

- Invest in private sector enterprises that involve smallholder farmers, women and youth and/or contribute to the food security of the hosting country, increase the value-added, production and incomes of smallholder farmers in ACP low and lower-middle income countries;
- Mobilise large (local/foreign) investment into ACP agriculture sector (long-term debt, equity, working capital, trade finance, value chain finance) with a focus on low-emissions and climate resilient ACP agri-value chains;
- Raise finance and attract investment benefitting ACP agriculture value chain actors, notably family farmers, smallholders and MSMEs.

**ElectriFI**, is an EU-funded impact investment facility, financing early-stage private companies and projects, focusing on new/improved electricity connections as well as on generation capacity from sustainable

energy sources in emerging markets. ElectriFI supports electrification investments with a focus on addressing the needs of populations living principally in rural, under-served areas as well as areas affected by unreliable power supply. In addition, ElectriFI seeks to encourage the adoption of renewable energy, with an emphasis on decentralised energy solutions.

Both facilities are managed by EDFI Management Company, on behalf of the 15 European Development Finance Institutions.

The new contribution will be deployed in Ghana, Tanzania, Sri Lanka, Kenya and across the Members of the OACPS. Speaking at the event, Carla Montesi, Director for EU Green Deal and the Digital Agenda at the Directorate General for International Partnerships of the European Commission, said: *"The private sector is an essential partner in the fight against poverty and achieving sustainable development. The European Union is delivering on its policy priorities by investing in the EDFI AgriFI and ElectriFI facilities that provide much needed early-stage risk capital to small holder farmers and renewable energy companies focusing on rural and under-served areas. These facilities are playing a role in helping feed the planet and closing the*





gap on the 840 million people currently in the world without access to electricity”.

Mr. Escipi3n J. OLIVEIRA G3MEZ, Assistant Secretary General, Structural Economic Transformation and Trade of the OACPS, explained that the actions of AgriFI shall help to create and consolidate regional and continental value chains thus supporting the implementation of the African Continental Free Trade Area and fostering food security at a national and continental levels. *“Moreover, via its technical assistance window, AgriFI will assist African SMEs in attaining national and international fiscal, social and environmental standards. Therefore, further promoting the international competitiveness of our Private Sector. The OACPS is particularly satisfied with AgriFI’s flexibility given that this instrument has the possibility of reducing the investment risks of partners through the use of guarantee instruments, while providing much needed working capital. These actions shall serve to leverage investment from local and international private enterprises and commercial investors.”*

## Women Economic Empowerment in Africa through Public-Private Partnerships

Women in Africa face major obstacles to access formal jobs and are confronted with social norms that hinder them from succeeding as entrepreneurs. Among African women in the labour force, 92.1% work in the informal sector, where social protection is rarely available and working conditions are often poor. Women-led micro, small and medium enterprises (MSMEs) lack access to financial resources and to professional support.

These challenges, which have intensified as a result of the Covid-19 outbreak and its economic side effects, demand broad action – including the creation of structures of technical assistance for entrepreneurs and access to finance.

In the context of this 7th EABF, was precisely held a high level event dedicated to the empowerment of women, in particular through a series of public-private

partnership initiatives, among which the “Women Entrepreneurship for Africa” (WE4A) programme. <https://businessacp.com/programmes/>

WE4A program is an action jointly supported by the EU, the OACPS and the German Federal Ministry for Economic Cooperation and Development (BMZ) and implemented by the Tony Elumelu Foundation (TEF), and the German Development agency GIZ.

It is focused on empowering underserved communities in Sub-Saharan Africa comprising of women, youth, and the informal sector. The program aims to improve the business capacity of women-led enterprises to increase their chances of raising follow-on funding from private sector investors. Both the initial acceleration and the follow-on growth programs aim to support women entrepreneurs, in Sub-Saharan Africa, to flourish and contribute to employment creation in their communities through enhanced business capacities, access to formal financial services, and integration into local and regional value chains. The Acceleration/Growth Programme is implemented with support of SAFEEM (Swiss Association for Entrepreneurship in Emerging Markets).

During her intervention during this high level event, Ms. Helena DALLI, European Commissioner for Equality specified: *“In January 2022, a new phase of WomenEntrepreneurship4Africa programme kicked off, with 101 women benefiting from an acceleration programme with training and second stage financing. Overall, we expect the WomenEntrepreneurship4Africa to help 2200 women-led businesses, create 2800 jobs, bring more security to 5300 existing jobs and provide second-stage funding to 120 women-led enterprises.”*

H. E. Mr. Georges Rebelo Pinto CHIKOTI, Secretary-General of the OACPS recalled that the World Bank has cited the access to affordable finance as the main constraint for African women entrepreneurs. More than 70% of women owned MSMEs have inadequate or no access to financial services. **Watch the intervention of H.E. Mr**

CHIKOTI here (<https://www.youtube.com/watch?v=HzRifQci0aw&t=9s>)

Drawing the main conclusions and takeaways from this High level panel discussions, Mrs. Ifeyinwa UGOCHUKWU, CEO of the Tony ELUMELU Foundation said: *“Building capacities, collaboration, networking, scale, mindset shift, collective approach and access to affordable finance are key for Women Economic Empowerment.”*



Indeed, more than ever women economic empowerment needs to be a key piece of the recovery effort. Only by ensuring that all members of society have an equal opportunity to contribute in equal terms to the economic and social development process can we really and fully talk about building better.

During the past years, the OACPS and the European Union in partnership with international development partners have implemented a wide variety of initiatives, within the framework of their Joint Private Sector Development Strategy. The OACPS-EU Post-Cotonou Partnership agreement also gives a prominent role to promotion of MSMEs and calls for a concerted collaboration of public and private sector actors in pursuit of the Sustainable Development Goals.

They will now continue these efforts with a global approach under the new banner of “NDICI-Global Europe” for the period 2021 to 2027, where building back better will focus on a green, digital, more inclusive and resilient recovery.

