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FOR IMMEDIATE RELEASE 1.03.2021

UNLOCKING TRADE AND INVESTMENT OPPORTUNITIES BETWEEN EUROPE AND EAST AFRICA

(Geneva, EAC Arusha, Tanzania) – Stakeholders from across the East African Community (EAC) region and Europe gathered online today to mark the beginning of the MARKUP - EAC Invest event.

The four-day virtual meeting from 1-4 March, 2021 is bringing together key policy makers, business leaders, entrepreneurs, business support organisations, investors, financial institutions and public stakeholders to identify key investment priorities in East Africa in the aftermath of COVID 19.

Jointly organized with the EAC Secretariat and Sankalp Africa Summit 2021, the event is financed by the European Union through the MARKUP programme.

The MARKUP-EAC Invest event meeting is expected to drive networking for investment opportunities to boost trade and to discuss concrete solutions to attract investment, improve value addition and increase exports of horticulture and traditional commodities from the EAC.

Among the key items on the agenda to be addressed are the investment priorities in East Africa's agri-business sector to respond to the challenges posed by the pandemic and with a focus on the world post-COVID 19, as well as the EAC as an investment destination region as a whole.

Workshops tailored to meet the needs of national investment promotion agencies, financial institutions and businesses and meetings with potential investors will be held. The Finance Gateway – launched on March 1 – will serve as a one-stop-shop to help SMEs in East Africa access information to identify and connect with capital providers in the region

The EAC Secretary General, Amb Liberat Mfumukeko said the MARKUP EAC Invest event is of paramount importance to the community since it underpins region's investment initiatives to ensure improvements in the investment climate in addition to providing a framework for promoting the region as a single investment destination.

Hailing MARKUP support for business continuation Amb. Mfumukeko said, "We are also proud of their creativity and innovation in leveraging digital technology and the leveraging on networking as we witness today through their collaboration with Sankalp."

Speaking at the online event, Ms. Pamela Coke-Hamilton, Executive Director of the International Trade Centre said, "We continue our efforts to make it easier for MSMEs to access investment, finance and working capital. The MARKUP EAC Invest event will help ITC deepen its support with the East African community by promoting trade and investment with particular attention to regional strategies. It will help all stakeholders obtain a clearer understanding of how the pandemic has affected businesses in the EAC and help chart a path forward."



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Also during the event, the Head of Cooperation at the Delegation of the European Union in Tanzania, Mr. Cédric Merel said, “MARKUP is an example of the cooperation that the European Union is willing to support in East Africa: supporting the private sector to grow, improving the competitiveness of SMEs and being a catalyst for investments.”

Notes for the Editor

About the EU-EAC Market Upgrade Programme (MARKUP)

The Market Access Upgrade Programme ([MARKUP](#)) is a regional development initiative that aims to contribute to the economic growth of the East African Community (EAC). More specifically, it aims to support increased exports of agribusiness and horticultural products, promote regional integration as well as access to European markets. MARKUP assists small and medium-sized enterprises (SMEs) in Burundi, Kenya, Rwanda, Tanzania and Uganda by targeting specific agricultural commodities such as avocado, cocoa, coffee, spices, tea and horticulture.

MARKUP has already been operating throughout the region for more than two years, across multiple areas aimed at growing the quality of East African exports in line with EU standards, and with some excellent results. This event will continue to target the challenges to trade and identify key actions to bring together much needed investment while also educating local producers in what's required to be competitive on a global stage.

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About the International Trade Centre (ITC)

ITC is the joint agency of the [World Trade Organization](#) and the [United Nations](#). ITC assists small and medium-sized enterprises in developing and transition economies to become more competitive in global markets, thereby contributing to sustainable economic development within the frameworks of the Aid-for-Trade agenda and the United Nations' Global Goals for Sustainable Development. For more information, visit www.intracen.org.

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About EAC

The East African Community (EAC) is a regional intergovernmental organisation of 6 Partner States: the Republics of Burundi, Kenya, Rwanda, South Sudan, the United Republic of Tanzania, and the Republic of Uganda, with its headquarters in Arusha, Tanzania.

The EAC is home to 177 million citizens, of which over 22% is urban population. With a land area of 2.5 million square kilometres and a combined Gross Domestic Product of US\$ 193 billion (EAC Statistics for 2019), its realisation bears great strategic and geopolitical significance and prospects for the renewed and reinvigorated EAC.

About the European Union (EU)

The European Union and the Republic of Tanzania are long-term partners. The European Union has provided key support for development in Tanzania, with a total grant funding of EUR 556 million during the period 2014-2020. Such support has focused on:

- Promoting fundamental rights, good governance and accountable democracy;
- Supporting Tanzania's development agenda and sustainable development goals for a better life for all, including through dedicated interventions on large infrastructure, sustainable energy and agriculture, protection of wildlife and biodiversity, climate change mitigation and adaptation;
- Stimulating inclusive growth, private sector and job creation;
- Fostering regional peace and stability, economic integration and trade development.

[Website](#)