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## MARKUP EAC INVEST EVENT A SUCCESS, OPENING DOORS FOR REGIONAL INVESTMENT AND GROWTH

(EAC Arusha, Tanzania) – Stakeholders from across the East African Community (EAC) region and Europe gathered online this week to participate in the MARKUP EAC Invest event, and despite having moved wholly online, participants have praised the networking and connections they have made and expressed optimism for the future of investment in the region beyond COVID 19.

Organised jointly with the EAC Secretariat and Sankalp Africa Summit and financed by the European Union through the MARKUP Programme, the four-day virtual meeting was held from 1-4 March, 2021 and brought together key policy makers, business leaders, entrepreneurs, business support organisations, investors, financial institutions and public stakeholders, who participated in workshops, panel discussions and networking sessions aimed at creating links and setting up potential future investment deals.

More than 200 participants joined the opening day sessions online, which saw high level speakers including EAC Secretary General, Amb Liberat Mfumukeko, Ms. Pamela Coke-Hamilton, Executive Director of the International Trade Centre, the Head of Cooperation at the Delegation of the European Union in Tanzania, Mr. Cédric Merel and Prof. Nassimeh Nshuti, Minister of State of Rwanda in Charge of East African Community, representing the Minister of Foreign Affairs of Rwanda and Chair of the EAC Council of Ministers, outline their hope for cooperation and the promise of a robust agricultural sector, which through strategic investment and infrastructure development could continue to grow and benefit the whole region.

Other notable speakers sharing their thoughts and expertise across the event were Dr Peter Mathuki, Executive Director, East African Business Council and incoming EAC Secretary General, Ms Dorothy Tembo, Deputy Executive Director, ITC, Hon. Christophe Bazivamo, Deputy Secretary General, EAC and Godje Bialluch, EAC-GIZ Cluster Coordinator and Programme Manager SEAMPEC, who echoed the optimism of the event.

Key highlights of the week were the launch of the Financing Gateway training sessions for financial institutions on sustainable finance, business clinics on packaging and branding for SMEs and a training series for Invest Promotion Agencies, organised in partnership with the Costa Rican Investment Promotion Agency (CINDE). All sessions were developed with a view to building skills, sharing knowledge, improving value addition, increasing exports and attracting investment for horticulture and traditional commodities from the EAC. Innovation, sustainability and highlighting investable case studies were the key themes.



East Africa, as the world's fastest growing trade bloc, was definitely considered a prime investment destination, and bringing together the different stakeholders sparked four days of contacts and conversations which will all help grow the agricultural sector. The International Trade Centre organised a Spotlight Session as part of the Sankalp Africa Summit on 'Why East Africa should be your next investment destination?' which attracted a lot of interest. (watch it [here](#)).

Session Speakers from East Africa Trade Development Bank, Agence Francaise de Developpement (AFD) and FMO - the Entrepreneurial Development Bank and other finance institutions all emphasised adaptability and how to build a business case towards supporting the private sector in agriculture.

Participant and founder of Eva's Coffee in Kenya, Eva Muthuuri was enthusiastic about the event. "I've come away with so much to think about, lots of connections with financiers like USAID and capital investors I hadn't heard of until now."

The EAC Secretary General, Amb Liberat Mfumukeko said the EAC Invest event came at a time when the whole region is trying to unlock the investment potential of enterprises and the private sector in general. "The idea of this event contributes to the realization of the vision of our forefathers in crafting the EAC to be private-sector driven, as articulated in Article 7 of the Treaty for the Establishment of the East African Community."

He urged participants to take up all the recommendations that came up from the EAC Invest event, to foster new investments which will accelerate productivity, industrialization and value addition and be a growing source of revenue for EAC based agri-based SMEs."

Mr. Kevin Musa, MARKUP Programme Manager of the International Trade Centre said, "The EAC Invest Event has been a product of an excellent collaboration of various institutions under the leadership of the EAC Secretariat, ultimately aimed at boosting regional trade and exports. This investment event has been a unique platform that has brought together policy-makers, MSMEs, Investors, Investment Promotion Agencies (IPAs) and Financial Institutions (FIs). MSMEs have found investments leads and improved their networking skills, while IPAs and FIs have improved their knowledge. All these outcomes will be important going forward for successfully leveraging investment for boosting EAC exports."

Also following the event, the Head of Cooperation at the Delegation of the European Union in Tanzania, Mr. Cédric Merel said, "EAC Invest 2021 has been a successful event! It is an example that EU is willing to follow and is based on a direct engagement with the private sector focusing on the MSMEs needs and gathering all important stakeholders to make this region the next destination for investors".

## **Notes for the Editor**

### **The Financing Gateway**

The Financing Gateway is a one-stop-shop to help SMEs in East Africa access information to identify and connect with capital providers in the region. Welcomed by attendees as a godsend and timesaver, the gateway is filling the gap identified by SMEs of not knowing where to begin to find finance and what companies and resources are available to them. The gateway will be available online in coming months.



## 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](http://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.