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January/February 2023



### **TOWARDS TRANSFORMED REGIONAL INCLUSIVE PRIVATE SECTOR GROWTH – STRATEGY PLANS**

We started off the new year on a remarkable and eventful note forecasting our strategic plans for 2023 - 2025 at the Strategy Planning Meeting in Lusaka, Zambia.

The Strategy Planning Meeting preceded the 19th Board Meeting and was set to determine CBC's high-level internal and



### **E-ACADEMY SET TO STIMULATE MSMEs' TRADE COMPETITIVENESS IN THE COMESA REGION**

With a view to strengthening digital operations for Micro, Small and Medium sized Enterprises (MSMEs), COMESA Business Council through its Digital Financial Inclusion Programme has reached an advanced stage with the implementation of its Capacity Building Programme through the development of

external mid-term direction and ultimately influencing its long-term success.

Key areas of focus bordered on effective provision of business facilitation services for inclusive private sector participation in the Africa Continental Free Trade Area, strategic advocacy and alignment of institution's activities towards delivering enhanced value to CBC's members.

Once finalised, the CBC strategy is envisaged to unlock opportunities for the business community in the region, giving impetus to increased business linkages between COMESA Member States, and the broader continent, towards increased and sustainable intra-trade.

Speaking at the event, CBC President, Mr. Marday Venkatasamy urged CBC to foster strong business synergies, development of business opportunities and partnerships in order to facilitate effective private sector development in the region.

He noted that effective business facilitation is imperative in the enhancement of trade between and among member states of COMESA and the African continent.

## READ MORE

### LET'S GO GREEN! PDP ENVISAGED TO INCREASE PROVISION OF RENEWABLE ENERGY SOLUTIONS TO THE PRIVATE SECTOR COMMUNITY IN THE COMESA REGION



CBC is delighted to have established working relations with the Project Development Programme (PDP) as part of the German Energy Solutions Initiative of the German Federal Ministry of Economics and Climate Action (BMKW).

The programme is implemented by GIZ and seeks to enhance the uptake of renewable energy and energy efficiency within the commercial and industrial sectors in selected partner countries.

These include; sub-Saharan Africa, Asia, and the Middle East.

the e-Academy platform.

Among other things, the e-Academy platform seeks to increase the uptake of digital financial services for improved trade.

Once actualised, the e-Academy is envisaged to facilitate an increase in volumes of cross border transactions, financial inclusion, and effective participation of SMEs in regional trade, thereby, reducing the intra-trade deficit in the region.

The programme will build MSMEs' capacity to enhance their financial literacy, skills in sales and negotiations; product e-marketing; business plan development; and also support their participation in E-Commerce.

The Digital Financial Inclusion program supports the design, development and deployment of an integrated regional digital financial services infrastructure that is low-cost, interoperable and fraud resistant, that serves MSMEs.

### COURTESY VISITS AND STAKEHOLDER ENGAGEMENTS



In our continued efforts of building and strengthening relations with development partners and stakeholders, we held various high-level meetings with cooperating partners in the month of January and February.

The meetings unravelled great prospects for CBC, with key perspectives focusing on private sector development, green energy, digitisation, circular economy and regional integration among many other issues.

The programme is envisaged to enhance provision of consultancy in the field of renewable energy solutions to the private sector community in the COMESA region.

The renewable energy solution services include; the provision of technical advisory support services to companies directed towards assessing renewable energy requirements. This includes among other things.

- Analysis of current and future power needs
- Assessment of current power costs
- Assessment of site suitability

In addition to this PDP further provides technical optimization, investment models and provision of support in the establishment of partnerships.



### **CBC HONOURS OUTGOING COMESA ASSISTANT SECRETARY GENERAL**

COMESA Business Council recently honoured Ambassador Dr. Kipyego Cheluget, former COMESA Assistant Secretary General - Programs, with a token of appreciation, marking over ten years of support to CBC.

This was in recognition of Dr. Kipyego's contribution towards execution of CBC's mandate.

### **TOWARDS A CIRCULAR ECONOMY**



According to a study conducted by the African Circular Economy Alliance (ACEA), the success of the Circular Economy in Africa will be critical to global efforts to ensure sustainable growth and the impact on jobs, growth, environment on the continent.

Current trends in global resource extraction and the rapid pace of consumption growth are incompatible with internationally agreed sustainability targets.

African countries can leverage circular solutions to tackle several multifaceted issues such as poverty, poor infrastructure, and unemployment, among other factors that have hindered economic growth.

ACEA is a government-led coalition of African nations with a mission to spur Africa's transformation to a circular economy that delivers economic growth, jobs, and positive environmental outcomes. It was conceived with the mindset of developing Africa's circular

economy ecosystem while capitalizing on its development opportunities.

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**DID YOU KNOW THAT CLOSE TO 90% OF NON-TARIFF BARRIERS REPORTED IN THE TRIPARTITE REGION HAVE BEEN RESOLVED?**



Overall, 716 out of 796 (88.9%) of NTBs registered in the online reporting system implemented by the three regional economic communities (RECs), COMESA, East African Community and the Southern Africa Development Community have been resolved. Only 80 NTBs remain unresolved.

According to a publication by COMESA Corporate Unit, the main NTBs include; restrictive licensing, permitting, and other requirements applied at the border. Barriers behind the border, such as unwarranted technical barriers to trade and sanitary and phytosanitary measures are equally prevalent.

The tripartite NTBs Online and SMS Reporting, Monitoring and Eliminating system has been operational since 2010 and has remained an effective tool in resolution of cross-border trade challenges.

COMESA Business Council in collaboration with its Secretariat, COMESA, has over the years provided business facilitation services to the private sector community, such as, policy advocacy and troubleshooting tariff and non-tariff barriers in an effort to create an enabling business environment.

If you are a business company or corporate institution experiencing challenges with trade-barriers or business impediments in the COMESA, SADC and EAC region, write to us using [infor@comesabusinesscouncil.org](mailto:infor@comesabusinesscouncil.org)

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### REGION'S ANNUAL INFLATION RATE RISES TO 125.4%

The year-on-year annual inflation rate in the COMESA region stood at 125.4% for the month of December 2022 as measured by the Harmonized Consumer Price Index (HCPI-COMESA). This was an increase from 99.3% registered in November 2022.

A year earlier, the rate was at 147.5%. The latest HCPI-COMESA Monthly News Release states that the inflation rate represents price changes recorded in the 12 divisions of expenditure. These include food and non-alcoholic beverages, clothing and footwear, housing, water, electricity, gas and other fuels. Others are furnishings, household equipment, health, transport, communication, recreation and culture, education, restaurants and hotels among others, find out more [e-COMESA-Newsletter-Issue-No.-711.pdf](#)

### COMESA LAUNCHES DIGITAL YELLOW CARD MOBILE APP

The COMESA Regional Third-Party Motor Vehicle Insurance (Yellow Card) Scheme has launched a Digital Yellow Card Mobile Application designed to provide access to real-time information to Yellow Card motorists, Law enforcement Agencies and other stakeholders.

The Application, which is accessible on Google Play Store and Apple iStore, will allow law enforcement Agencies to verify validity of Digital Yellow Cards and Motorists to report accidents when travelling in foreign countries, get notifications on the status of their Yellow Cards and call for support during traffic emergencies. This is in line with the Yellow Card Scheme Strategic Plan 2020 – 2024 goal to transform service delivery and enhance customer satisfaction.

The Yellow Card Scheme is a Third-Party Motor Vehicle Insurance Scheme that aims at facilitating the smooth movement of motor vehicles, persons and goods in the region through the establishment of a common system for the settlement of claims arising from inter-state motorists. Find out more [PRESS RELEASE: COMESA Launches Digital Yellow Card Mobile App – Common Market for Eastern and Southern Africa \(COMESA\)](#)

### AfCFTA

Did you know that as at February 2023, 46 of the 54 signatories (85.2%) have deposited their instruments of AfCFTA ratification. Find out more [Status of AfCFTA Ratification - tralac trade law centre](#)

#### 2023 ACTIVITIES AND UPDATES TO LOOK OUT FOR .....

- ◆ Workgroup Meetings (Pharmaceutical & HealthCare Services, Manufacturers & Agro Industry, Tobacco)
- ◆ Capacity building workshops for MSME's in the DFI Pilot countries
- ◆ Validation Workshop on the report of assessment of the Status of the National payment Infrastructure in the 8 pilot countries and regional payments Infrastructure

- ◆ Launch of MSMEs e-Academy
- ◆ 11th CBC Annual General Assembly Meeting
- ◆ Membership drives in COMESA member states
- ◆ COMESA Business Forum
- ◆ Market Intelligence Training workshops in COMESA member states

*This bulletin is published by the Communication Unit, for Feedback write to: [communications@comesabusinesscouncil.org](mailto:communications@comesabusinesscouncil.org)*

#### **About COMESA Business Council:**

CBC is a business member organization bringing together a diverse group of businesses and associations in the region from 34 sectors in 21 countries of COMESA. CBC is the recognized regional apex body of the private sector in the region. CBC as the key advocacy driver for business, provides a link between the private sector and organs of the Common market. We seek to improve the competitiveness and deepen the participation of the private sector in regional and global trade, through advocacy, business facilitation and enterprise development. This includes prioritizing and taking specific advocacy strategies to address key business impediments and measures that affect our industries and have a direct bearing on the participation of our businesses in trading in the COMESA region.

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