



AFRICAN DIASPORA
INVESTMENT
FORUM

MOBILISING THE
AFRICAN DIASPORA
FOR AFRICA'S
PRIVATE SECTOR
DEVELOPMENT

ACP house, Brussels, June 29-30,
2006



FORUM
D'INVESTISSEMENT DE
LA DIASPORA AFRICAINE

MOBILISER LA
DIASPORA
AFRICAINNE POUR LE
DEVELOPPEMENT DU
SECTEUR PRIVE
AFRICAIN

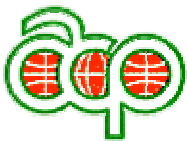
Maison des ACP, Bruxelles, 29-30,
juin 2006

Organised by/Organisé par:



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African Caribbean
Pacific Group



World Bank
Group



Belgium-Luxembourg-ACP
chamber of commerce



International
Organization for
Migration



Belgian Development
Cooperation



Centre for
the
Development
of Enterprise

Report August 2006

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1. Introduction

There is now a general consensus on the following facts and trends:

- The investment potential and experience base of the African diaspora is on the rise, with an increasing number active within the private and public sector in Europe.
- Financial flows from this community on the average accounts for 5-20% of some African countries GDP.
- It is estimated that as a collective, this group remits in excess of \$12 billion and invests over US\$ 450 million, annually.
- A large proportion of the diaspora community are unaware of the business and employment opportunities that exists in the continent.
- The knowledge and skill set acquired by the diaspora is required at the private and public sector levels in Africa.

Within its recent new strategy for Africa communication, the EU recognises the need for “more comprehensive efforts .. to turn migration into a positive force in the development process, for example by transforming brain drain into brain gain” and the need to “stimulate sufficiently rapid, broad-based and sustainable economic growth in order to contribute to an effective reduction in poverty”.

There is thus the need to mobilise the financial and intellectual resources of the diaspora to this end. Generally, it has been argued that the contribution of the diaspora to the social product of their countries of origin could be much higher than the traditional type of capital. Put differently the social rate of return to a unit of investment by the diaspora may be higher than that in the case of non-diaspora foreign direct investment.

The African Diaspora Investment Forum (DiaForum 2006), organised by African Axis, a Brussels-based African diaspora organisation, with the support of a number of key institutions aimed at bringing together Africans in the diaspora with other stakeholders in view of enabling investment and skills transfer to the continent. It was also an opportunity to refocus on the untapped economic potential of Africans in the diaspora which is being increasingly recognised as the sixth region of Africa. This potential lies not only in their capacity to invest in their own right but also as they serve as a catalyst for attracting and promoting foreign direct investment to their countries of origin.

The forum brought together members of the African diaspora and representatives of the private and public sector (African governments, Belgian government, international and multilateral institutions, civil society, African and European business community).

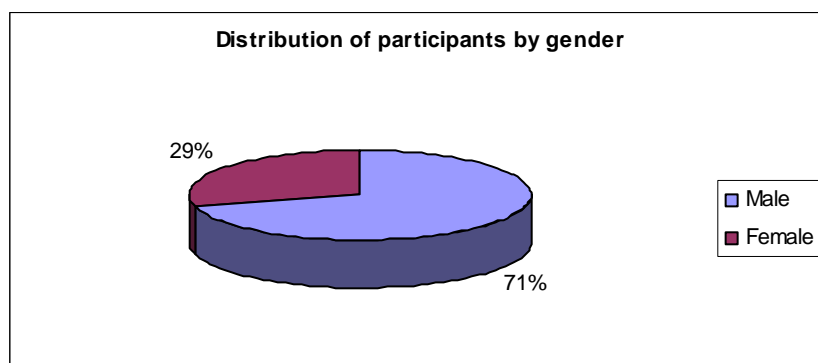
This document provides a brief overview of the event, including an analysis of the participation, a presentation of the outcome and the post-event actions. Presentations made and other highlights of the event are available on the forum website:

<http://www.africanaxis.org/diaforum/diaforum2006.htm>

2. Participation at the Forum

2.1. Breakdown by gender

71% of the forum participants were male with the remainder 29% being constituted by female participants.

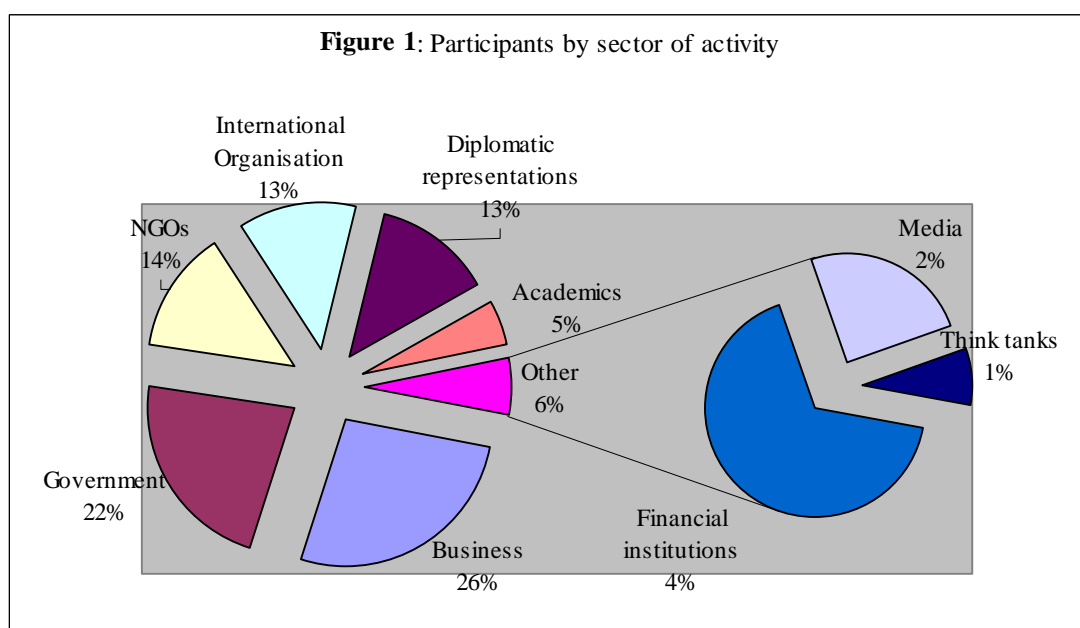


2.2. Breakdown by nationality, country of origin and country of residence.

During the two days of the forum, a total of 199 persons resident in 17 countries, including 8 African countries attended the forum. These included nationals of 36 countries from 37 origin countries, of which 25 are in Africa. A table showing the countries is included in the annex to this document.

2.3. Breakdown by area of activity of participants

Figure 1 below presents a breakdown of the participants per sector or area of activity.



Participants active in the private sector (enterprises) constituted the bulk of participants (26%), with those from the government sector constituting the second largest block (22%).

Included in the government tally are national government officials and representatives of the investment promotion agencies of these countries. The South African government was represented by a delegation of 21 officials from 5 of its provinces including the premiers of two provinces and the head of the investment promotion of each of the provinces.

About the same number of representatives (26) of NGOs and international organisations were also present at the forum. The bulk of NGOs were made up of African diaspora organisations based in Belgium and the Netherlands

The African governments' diplomatic representation in the Benelux region was also well represented at the forum. Of the 26 participants from this community, 9 ambassadors participated either as chairperson of one of a forum session or as the head of the delegation of their mission.

2.4. Breakdown of the participation by members of the African diaspora community

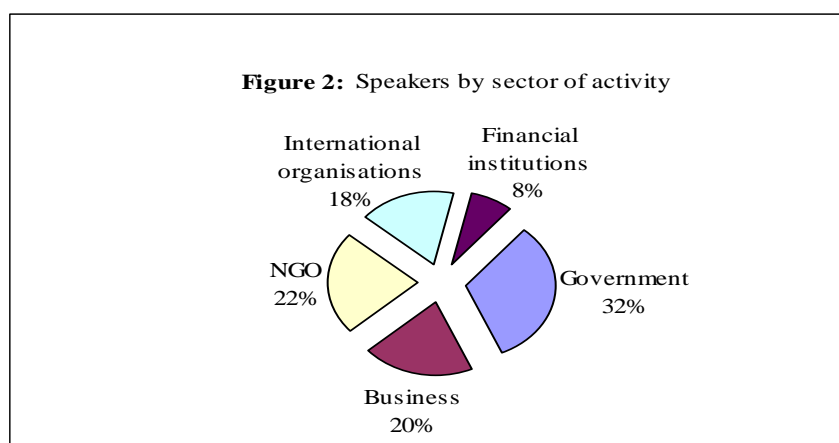
A total of 81 members of the African diaspora community, from 16 different origin countries (see table 1 in the annex), participated in the forum.

Attending participants from this community reported being involved in all seven sectors of activity identified earlier with a majority active in the business and the NGO sectors.

2.5. Speakers

Over the two days of the forum, participants attended presentations by 38 speakers. Speakers included members of the African diaspora community as well as representatives of government, international organisations, NGO, financial institutions and the business community.

Figure 2 below shows the distribution of speakers by sector of activity.



3. Outcome

The African diaspora investment forum was designed to bring together members of the African diaspora community with key stakeholders (private, public and other institutional) in view of kick starting the organiser's concept of "brain reversal through the private sector". In effect, African Axis believes that one of most effective means by which the diaspora could contribute to the development prospects of Africa is for it to become a catalyst for foreign direct investment into the continent. With its skill set, financial and networking resources, this community is now ready to take up the challenge and invest in the continent.

To this end, it needs to engage with the afore-mentioned stakeholders, viz:

- African governments – to push for the creation of the right enabling environment for attracting foreign (and diaspora) direct investment.
- Private companies – seek for and enable partnering relationships between European and African firms.
- European governments – advocate for a close cooperation with its African diaspora community in view of enabling investments into the continent.
- International and multilateral institutions – advocate for the efficient use of donor resources at the private sector level and the establishment of facilities that will enable increased foreign (and diaspora) direct investment into the continent.

A recent conference by UN Economic Commission for Africa (ECA) and partner agencies concluded that a robust brain drain strategy requires 3 components: Retention (create the conditions that will deter people from leaving in the first place), Retrieval (tap into the knowledge, ideas, resource networks created by the diaspora) and Reversal (create the enabling conditions and encouraging those who wish to return to do so.).

This forum provided participants with the platform to address the last two components of this strategy. The number, level and wide reach of participants to this forum, as outlined earlier, attests to the fact that this first objective was attained.

3.1. Presentations

A number of key messages were delivered during the forum:

- The African Diaspora investment forum could well be one of the instrumental modalities for helping translate the commitments of the donor community and those of the African Governments in meeting the stated objectives of achieving the MDGs (**Sir John Kaputin**, Secretary General of the ACP).
- ACP governments did agree to facilitate the implication of the diaspora community in the development of their countries of origin by supporting enterprise creation programmes (work plan drafted at the end of the Ministers of migration meeting that was held at the ACP in April 2006).

- There is a renewed wave of afro-optimism that is gradually replacing the afro-pessimism of the past. The African diaspora investment forum is a perfect illustration of this (**Ambassador R. Makongo**, Ambassador of the Republic of Gabon to Benelux and President of the African Group of Ambassadors).
- The African diaspora and the Belgium government must work in concert to fight poverty and improve lives in the continent (**Ambassador P. Vaesen**, Chief of Cabinet to Minister De Decker and **Yves Dricot**, Counsellor, Ministry of Development Cooperation, Belgian government).
- Africa's growth prospects is improving and this is the right time to pursue the effort at the private sector level. At the firm level, African labour, African management and African technology can compete but African economies are unable to compete due to the enormous cost of doing business in the continent. (**John Page**, Chief economist, Africa region of the World bank).
- The Center for the development of Enterprise will consider working with the diaspora community in setting up a diaspora investment facility designed to enable diaspora investment in the continent (**Dr. Hamed Sow**, Director of the Center for Development of Enterprise (CDE) and **P. Dufour**, Communications manager, CDE).
- Access to finance challenges facing SMEs could be addressed through innovative schemes according to **Jasmina. Gasnolar**, ABSA Bank, South Africa.
- Making the transition from being a member of the diaspora to a successful entrepreneur in countries of origin need not be too difficult as testified by the three ex-diaspora members with successful businesses in their countries of origin (**J-M, Rurimirije** (Burundi), **B. Gakuba** (Rwanda) and **B. Mwali** (Zambia)).
- There is no dearth in imagination on the part of the diaspora in coming up with exciting business ideas as demonstrated by two investment projects presented during the forum (in the ceramics production and water supply delivery sectors).
- International financial institutions (European Investment Bank and Belgian Investment Organisation) are interested in exploring the diaspora investment dimension of their offerings. (**Bram Schim Vander Loeff**, European Investment Bank, **Paul Goosens** – BIO).
- One of the key strategies of the IFC in Africa, as recently approved by the board is the need for the institution to provide “much more active support to SMEs”, and a “much stronger IFC role in improving the investment climate” in Africa. This is good news for budding diaspora investors (**Yves de Rosée**, Senior Projects officer, IFC).
- African governments should take a leaf from India's policy on diaspora. Incentives granted by the government of India for attracting the diaspora such as undertaking investment in Indian companies, purchase of shares under Portfolio Investment Schemes, investment in companies and proprietorship/partnership concerns on non-repatriation basis and for remittances of current income can be useful. (**Sunil Prasad**, President, Global Organisation of People of Indian Origin).
- Opportunities for investment by the diaspora abound in key sectors of the economy: ICT (**M. cheriff** – ACP business climate facility) Real estate – **Barbara Kasekende** – Akright projects, Uganda), art and culture (**Ze Belinga** – International consultant, France), and even in the chemical industry (**D. Nawezi**, SOS industrie).
- South Africa is open for business and will welcome diaspora investment into its provinces (**Premier N. Balindlela** (Eastern Cape Region) and **Premier F. Marshoff** (Free state province)).

- Investment Promotion agencies in Africa need to determine their unique value proposition in “selling” their countries investment prospects. There is the need to avoid “overselling”, promise what cannot be delivered, accompany investors as they grow within the market, etc... (**Rita Saeys**, Director Business development, Flanders Investment and trade).
- Diaspora involvement in the economies of their countries of origin usually contributes to growth of human capital and increased flows of FDI. Investment Promotion Agencies from the continent should elaborate strategies that will enable them to tap into the financial and networking resources of the diaspora in their bid to promote FDI into their countries. (**Vincent Okele**, President, African Axis).

3.2. Business stands

A number of organisations/institutions/businesses provided information to participants at their business stands. These included:

- Trade missions of the Eastern Cape, Free state and Limpopo provinces of South Africa
- Embassies of South Africa, Nigeria and Kenya
- The Wallon Agency for export promotion
- The Center for the development of enterprise
- 2 business concerns (from the Netherlands and Nigeria)

3.3. Recommendations

Diaspora investment in Africa is hampered by the same set of issues that deter FDI into the continent: widespread corruption, red tape, an unfriendly bureaucracy, tough labor laws, and an unreliable legal system.

We believe however that despite all these deterrents, the African diaspora has a unique set of own and location advantages that will spur it to invest in the continent. Some of the recommendations that came out of the forum for this to happen are outlined below.

3.3.1. African governments

- Establish specific tax/sectoral/export/tariff incentives for new diaspora investments in the continent
 - Preferential tax rates (for example – the pioneer status program in Nigeria - 5-year tax free at the start of the business)
 - Creation of a one-window clearance system for diaspora investments.
 - Land allotment at moderate rates
- Consider granting tax amnesty and/or immunity from prosecution of wealthy members of the diaspora willing to repatriate large sums of money held abroad within a stipulated time frame (a controversial recommendation but worthwhile considering)
- Dual citizenship rights: Need to treat diaspora members at par with residents of their countries of origin on civil, social and cultural rights.

- Extra effort required in the effective implementation of policies at the local and national levels – deal with the frustration faced in dealing with bureaucratic impediments and corruption
 - Eliminate unnecessary formalities
 - Harmonise policies at central and state levels
 - Ensure transparency in rules and procedures governing FDI
 - Structural economic reforms for improving the operating environment
- Increased consultation and engagement with the diaspora in fostering private sector development in the continent
- Tap into the resource networks of members of the diaspora by establishing a close link between the country's investment promotion agency and members of its diaspora community

In conclusion, African governments should strive at making changes to internal conditions sufficiently so that its diaspora remains emotionally tied with and become economically attracted to it.

3.3.2. African regional organizations and trade blocks

- Need to negotiate agreements that are beneficial to Africa as a whole and not to their individual constituencies.
- Work towards increasing intra-Africa trade from its current pathetic level of just around 3% as compared to the 50-60 % of intra-American and intra-European trade

3.3.3. European governments

- Encourage and put in place beneficial plans that would encourage short term work placements of diaspora members in Africa. The period spent in a given country by a member of the diaspora will provide the opportunity to ascertain investment opportunities in that country
- Make available schemes (technical and financial assistance) that would assist a member of the diaspora in initiating an investment project in the continent

3.3.4. International and Multilateral organisations

- Increased consultation and engagement with the diaspora in the formulation of private sector development schemes in the continent
- Support schemes that target and assist diaspora initiated and/or diaspora involved enterprise creation initiatives. Thus the new IFC SME direct lending scheme should make provisions to support diaspora investments.
- Increased effort in channelling development funds to Africa's infrastructure – roads, energy and communications network – to improve that attractiveness of investment into the continent

3.3.5. Diaspora

- Increased networking between the members of the community in view of building capacity for effective participation in decision-making at all private and public sector levels in Africa and Europe
 - Become a key player in the call for the enactment of fair trade policies with Africa on the international level
 - Engage with African countries in promoting good governance and in improving the enabling environment for private sector development

- Become a key player in the mobilization of foreign direct investment into the continent through active engagement with European business promotion institutions (investment promotion agencies, chambers of commerce and other business associations)
- Members of the African diaspora, who are employed amongst the top consultancies and multinational firms, should facilitate access to the top management, support Africa's trade and FDI initiatives, and help in increasing Africa's share of products outsourced by large multinational corporations
- African professionals, traders and businessmen should provide useful insights for market penetration strategies and use their networks for the entry of products and services from Africa into Europe
- Make contributions that will foster a positive image of Africa in Europe (trade fairs, business events, media) one of the prerequisites to attracting foreign direct investment

4. Next Steps

4.1. Creation of a diaspora investment facility

African Axis will work with the Center for the development of Enterprise and other stakeholders in developing a Diaspora Investment Facility. This facility will assist diaspora investors from the idea stage to the successful launching of an investment project in an African country.

4.2. Post-forum Actions

- Upon request from participating diaspora community, African Axis will re-launch its “Invest Africa” programme which seeks to identify and provide members of the diaspora with information on business opportunities in the continent, in which they can invest solely or in partnership. This information will be made available on the organisation’s web site.
- African Axis will continue to collaborate with and participate in economic missions organised by the investment promotion agencies of the Wallonia (Wallon agency for Export Promotion) and the Flanders regions (Flanders Investment & Trade). The relationship with the Belgian-Luxembourg-ACP chamber of commerce will be strengthened with the expectation that the two organisations will jointly organise other investment promotion activities during 2006 and beyond.

4.3. DiaForum2007

Plans for the organisation of African diaspora investment forum 2007 are already underway. A number of DiaForum2006 participating representations from African countries expressed interest in collaborating and hosting the next edition of this forum in Africa. This request will be evaluated and a decision will be made soon.

DiaForum2007 will incorporate the different strands of activities present in the last edition (presentations and business stands) and take into account the lessons learnt from this year’s organisation. It will:

- Feature an employment bourse whereby diaspora professionals and graduating students will be given the opportunity to meet with potential employers from the continent.
- Schedule investment roundtables (project bourse) – parallel workshops or sessions during which participants would be able to present investment proposals to a select audience of potential investors and private/public financiers.
- Ensure the participation of Africa-based financial institutions such as the ADB and AFREXIM bank.

- Incorporate more testimonies from ex-diaspora members who have successfully made the transition into entrepreneurs at the continent level.
- Seek to involve more private sector representatives (as speakers and participants) in opposition to the tilt in favour of those from public and international institutions in the last edition.
- Seek to raise the profile of the event even higher by inviting a number of head of states of African governments and by working towards the active participation of the NEPAD secretariat.

5. Acknowledgements

No one organisation can take the full credit for the success of such an event. African Axis wishes to take the opportunity to thank all those who provided support during the preparatory phase of this forum.

First of all, it wishes to thank Haleh Bridi, Special representative of the World Bank to the European Union and Mr. Yves de Rosée, Senior projects officer and head of the Brussels office of the IFC and their staff for their encouragement and logistical support throughout the forum preparatory phase.

Special thanks are also due to Yves Dricot of the Directorate General for Development Cooperation (Belgian Ministry for development Cooperation), H.E. Moussa Mohammed (Ambassador of the Republic of Djibouti to the Benelux countries), H.E. Clarkson Umelo (Ambassador of Nigeria to Belgium, Luxembourg and to the EU), Bernard de Gerlache (CBL-ACP), Patrick Dufour (Centre for the development of Enterprise), Henri Chalon (Wallon Agency for Export Promotion) and Laurent De Boeck (International Organization for Migration, EU Regional Office) and to all those who interceded on the organisation's behalf at different levels.

It will also wish to thank the ACP secretariat for its patronage of the event and for making available its conference room facilities for the hosting of the event.

An appreciation of the role played by other African diaspora groups in preparing for this forum is to be recognised. These included:

- Competencies without borders
- The Khadaffi institute for African Union
- Cap Santé
- Paix et Solidarité en Afrique
- MOJA

Finally, African Axis appreciates the financial support received from partner organisations to this forum:

- The Directorate General for Development Cooperation, Ministry of Development Cooperation, Government of Belgium (DGCD)
- The world bank/International Finance Corporation representative office to the EU
- The Centre for Development of Enterprise (CDE)
- The International Organization for Migration

Annex

Annex 1: Table 1: Distribution of participants by nationality, country of origin and residence

	Nationality	Countries of origin	Countries of residence	Countries of origin of diaspora participants
1	Angola	Angola	Belgium	Burkina Faso
2	Belgium	Barbados	Cameroon	Burundi
3	Benin	Botswana	France	Cameroon
4	Botswana	Bulgaria	Gabon	Congo, DR
5	Bulgaria	Burkina Faso	Germany	Ethiopia
6	Burkina Faso	Burundi	Ghana	Gabon
7	Burundi	Cameroon	Italy	Ghana
8	Cameroon	Central African Republic	Luxembourg	Nigeria
9	Congo, DR	Congo, DR	Netherlands	Rwanda
10	Denmark	Denmark	Nigeria	Senegal
11	France	Ethiopia	Rwanda	South Africa
12	Gabon	France	Sierra Leone	Sudan
13	Germany	Gabon	South Africa	Tanzania
14	Ghana	Germany	Switzerland	Uganda
15	India	Ghana	Uganda	Zambia
16	Kenya	India	United Kingdom	
17	Mauritania	Kenya	United States	
18	Mauritius	Mauritania		
19	Morocco	Mauritius		
20	Netherlands	Morocco		
21	Nigeria	Netherlands		
22	Papua New Guinea	Nigeria		
23	Peru	Papua New Guinea		
24	Romania	Peru		
25	Rwanda	Romania		
26	Senegal	Rwanda		
27	Sierra Leone	Sierra Leone		
28	South Africa	South Africa		
29	Spain	Spain		
30	Sudan	Sudan		
31	Tanzania	Tanzania		
32	Tchad	Tchad		
33	Tunisia	Tunisia		
34	Uganda	Uganda		
35	United Kingdom	United States		
36	United States	Zambia		
37		Zimbabwe		



AFRICAN DIASPORA INVESTMENT FORUM

MOBILISING THE AFRICAN DIASPORA FOR AFRICA'S
PRIVATE SECTOR DEVELOPMENT

ACP HOUSE, BRUSSELS, JUNE 29-30, 2006

Program

Day 1 – Thursday 29th June 2006

8.30 - 9.00	Registration
9.00 - 9.10	Opening remarks and introduction Welcome remarks, Sir John Kaputin , General Secretary, ACP
9.10 – 10.00	Keynote presentations <ul style="list-style-type: none">• Minister Armand De Decker, Minister of Development Cooperation, Government of the Kingdom of Belgium (represented by H.E. Ambassador Pierre Vaesen, Chief of Cabinet)• Minister Fidelis Tapgun, Minister of Industry, Federal Republic of Nigeria (represented by Ms. Aisha Dankani, Director, Ministry of Industry, Abuja, Nigeria)• H.E. Ambassador René Makongo, Ambassador of the Republic of Gabon to the Benelux and the European Union and President of the African Group of Ambassadors, Brussels, Belgium• Dr. Hamed Sow, Director, Center for the development of Enterprise, Brussels, Belgium
10.00 – 11.00	Session 1: Africa's investment prospects: opportunities & challenges <p>This session is designed to provide a general overview of Africa's private sector development prospects (opportunities and challenges) in general and the role that the African diaspora should play in investing and in mobilizing the international business community to investing in the continent.</p> <p><u>Topics:</u></p> <ul style="list-style-type: none">• Africa's investment landscape: opportunities and challenges / From micro and small enterprises to medium sized and large enterprises: the missing link in Africa's private sector / Challenges of diaspora investment in Africa development / Contribution of the African diaspora in meeting the continent's millennium development goals: private sector development perspective / Q&A <p><u>Panel:</u></p> <ul style="list-style-type: none">• John Page, Chief Economist, Africa region, World Bank, Washington, USA• Jasmina Gasnolar, Regional Director – asset finance, Small business and emerging markets, ABSA Bank, South Africa• Vincent Okele, Managing Partner, IMS Europe and President, African Axis, Brussels, Belgium

Chairperson: **Bernard de Gerlache**, President CBL-ACP (represented by **Maurice Vermeesch**, Administrator, Belgium-Luxembourg-ACP Chamber of Commerce, Brussels, Belgium)

11.00 – 11.30 Coffee break

11.30 – 12.30 **Session 2: Show-casing diaspora investment initiatives and projects in Africa**

Investments:

- **Bwalya Mwali** (Zambia – Jewellery, fashion accessories), Managing Director, Bantu Styles
- **Beatrice Gakuba** (Rwanda – Flowers), Chief Executive Officer, Rwanda Flor, Kigali, Rwanda
- **Jean-marie Rumirije** (Burundi – Finance), President, Mutualités de Grands Lacs, Burundi

Projects:

- **Theo Ubani**, CEO, thubokgeo project, London, United Kingdom
- **Jacques Massart**, Manager, ASPAC International, Brussels, Belgium

Chairperson: **Dr. Iliyassou Danjouma**, General Secretary, African Axis

12.30 – 14.00 Lunch

14.00 – 15.30 **Session 3: Enabling (diaspora) investment in Africa: role of multilateral institutions**

This session examines measures and instruments made available by national and international institutions to enable (diaspora) investments into the continent.

Topics

- Facilitating and guaranteeing investment into Africa / Instruments for investment promotion in Africa / Key programmes and initiatives / Q&A

Panel:

- **Yves de Rosée**, Senior Projects director and special representative to the EU, International Finance Corporation, Brussels, Belgium
- **Bram schim van der Loeff**, Communication & Information manager – ACP Investment Facility, European Investment Bank, Brussels, Belgium
- **Patrice Dufour**, Communication and External Relations officer, Centre for the Development of Enterprise, Brussels, Belgium
- **Dina Ionescu**, Research officer, International Organization for Migration, Geneva
- Member of african diaspora: **Jean Ndimubandi**, President, Competences without borders.

Chairperson: **H.E. Ambassador C. Umelo**, Ambassador of the Federal Republic of Nigeria to the Kingdom of Belgium, to the Grand Duchy of Luxembourg and to the EU.

15.30 – 16.00 • Coffee break

16.00 – 17.30 **Session 4 : Meeting the challenges of fostering (diaspora) investments in Africa - Role of governments**

In this session, we explore the role that governments play (and should play) as well as examples of instruments made available in enabling (diaspora) investment into the continent /Q&A

Topics:

- Creating an enabling environment for attracting foreign direct investment / Making Africa's private sector attractive to (diaspora) investment / Public sector instruments for fostering (diaspora) investment / Learning from existing initiatives

Panel

- **Yves Dricot**, Adviser, Policy advisory unit (private sector), Directorate-General for Development Cooperation, Kingdom of Belgium

-
- **Marie MISSOULOUKAGNE**, Minister for the promotion of the private sector, social economy and the crafts industry, Republic of Gabon
 - **Sunil Prasad**, Secretary General, Europe India Chamber of Commerce and President, Global organization of people of India origin (GOPIO), Belgium
 - **Sinar Amar**, Minister, Embassy of India, Brussels, Belgium
 - **Nosimo BALINDLELA**, Premier of the Eastern Cape Region, south Africa
 - Member of African diaspora: **Oscar Kombila**, President, Raffia Synergies.

Chairperson: **Peter von Bethlenfalvy**, Regional Representative, International organization for migration (IOM), Brussels, Belgium

-
- 9.00 – 9.30 Registration
9.30 - 9.40 Opening remarks and introduction
- **H.E. Brian Bowler**, Ambassador of the Republic of Malawi to the Benelux and the European Union (to be confirmed)

9.40 – 10.40 [Session 5: Financing investments in Africa through the private sector: microfinance, joint partnerships and equity investment.](#)

Topics:

- Microfinance – what impact on the development of Africa’s private sector / The anatomy of a joint partnership between an African and European firm / How can Africa attract international private equity investment? / Venture capital – Financing Greenfield operations in Africa / Legal aspects/ Harnessing remittances for private sector development / Q&A

Panel:

- Loic de Canniere, Managing Director, Incofin - Impulse Microfinance Investment Fund, Belgium
- **Cécile Carlier Parnotte**, Industrial adviser, United Nations Organisation for Industrial Development, Paris, France
- **Paul Goosens**, Senior Investment officer, Belgian Investment Organisation (BIO), Brussels, Belgium
- Member of african diaspora: **Jules Tchuente**, Economic affaires, African Axis

Chairperson: **H.E. Ambassador Peter Katjivivi**, Ambassador of the Republic of Namibia to Belgium

-
- 10.40 – 11.10 Coffee break

11.10 – 12.30 [Session 6: Opportunities in Key sectors of the African economy](#)

This session provides key actors in the African private sectors to present opportunities for diaspora investment.

Topics:

- Investment prospects in Africa’s ICT sector (telecommunication, outsourcing) / Connecting the diaspora through telecommunication / The tourism sector – a neglected investment growth area / Agro-allied – feeding the continent / Real estate prospects – enabling migration reversal

Panel:

- **M’Hamed Cherif**, Director, ACP Private sector enabling environment facility, Brussels, Belgium
- **Barbara Kasekende**, International and Corporate Marketing Manager, Akright Projects, Ltd, Uganda
- **Ze Bellinga**, Consultant, International commerce, Paris, France
- **Désiré Nawezi**, Manager, SOS industrie (Brussels, Belgium) and African consulting and Construction polymers solutions, Kinshasa, Congo

Chairperson: **H.E. Ambassador Deo Rwabita**, Ambassador of the Republic of Uganda to Italy, Rome, Italy.

-
- 12.30 – 14.00 Lunch

14.00 – 15.30 [Session 7: Investment promotion into Africa – best practices](#)

This session will bring together representatives of investment promotion agencies of EU and African countries to share best practices. African countries that are represented will have the opportunity to provide a quick overview of their country's selling points and share best practices with each other.

Topics:

- Investment promotion – best practice/ Engaging with the diaspora to “sell” Africa to the international business community/

Panel:

- **Stéphane ROMANS**, Attaché, Wallon Agency for Export Promotion, Brussels, Belgium
- **Rita Saeys**, Director business development (SAM, CEE, AME), Flanders Investment and Trade, Brussels, Belgium
- **Frances B. Marshoff**, Premier, Free State Province, South Africa
- **Daden Venkatasawmy**, Chargé de mission, Board of Investment of Mauritius, Paris, France
- **Edward Ashong-Lartey**, Deputy Director, Ghana Investment Promotion Center, Accra, Ghana

Chairperson: **Mohamed Talhaoui**, Forum des investisseurs, United Nations Development Programme, Bamako, Mali

15.30 – 16.00 Coffee break

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- 16.00 – 16.30
- [Presentation of final report including recommendations to the various institutional stakeholders: African Union, ACP, World Bank and Belgian government](#)
 - [Presentation of African Axis project designed to support African diaspora investment in the continent](#)

16:30 – 17.00 [Closing remarks](#)

17:00 – 19:00 [End of forum Reception](#)

Annex 3: Table 2: List of Participants

A. Participating Diplomatic missions/delegations

1. Embassy of South Africa
2. Embassy of Nigeria
3. Embassy of Uganda
4. Embassy of Sudan
5. Embassy of Mauritania
6. Embassy of Tchad
7. Embassy of the Democratic Republic of Congo
8. Embassy of the Gambia
9. Embassy of Gabon
10. Embassy of Sierra Leone
11. Embassy of Botswana
12. Embassy of Kenya
13. Eastern Cape Province of South Africa
14. Limpopo province, South Africa
15. Free State Province, South Africa
16. KwaZulu Natal Province, South Africa
17. Mpumulanga Province, South Africa
18. Board of investment - Mauritius
19. Ghana Investment Promotion Center

B. Individual Participants

1	Name	First name	Position / Function	Organisation	Country
2	ACEMAH	Harold	Deputy ambassador	Embassy of Uganda	Belgium
3	AGBADO	Francis	Associate	Fourtrust foundation	France
4	AGYEMANG	Fredua	President	Ghana Intercultural Foundation	Belgium
5	ANTWI	Kwabena	PR Manager & head Non-Resident Ghanaian Secretariat	Ghana Investment Promotion Centre	Ghana
6	ARAMBURU-HAMEL	Arantxa	Consultant	NOVATECH	France
7	ARCHIBONG	Fred	Managing Director	Fred Archibong Art	Nigeria
8	ASHONG-LARTEY	Edward Benjamin	Deputy Director/Executive Assistant to CEO	Ghana Investment Promotion Centre	Ghana
9	AZEFZAF	dorayd	Managing director	Gotrade	Belgium
10	BADIBANGA	Gisèle	Dentist and member	African Axis	Belgium
11	BAIMBA	Solomon	Chapter President	Youth for Sierra Leone Improvement	Sierra Leone
12	BALINDLELA	Nosimo	Premier	Eastern Cape Province	South Africa
13	BALINDLELA	Miniyakhe	Premier's spouse	Eastern Cape Province	South Africa
14	BARON	T.M.	CEO	UGALINK	United Kingdom
15	BASSON	Ian	Minister - Political	Embassy of South Africa	Belgium

16	BAUER	Geoffroy	General Manager	Candlewood	Belgium
17	BEIA	Jean-Claude	Manager	Projects Audit	Belgium
18	BEKOUME	Etienne	Employee	Mobistar	Belgium
19	BELINGA	ZE	International consultant	Consultant	Belgium
20	BERKA	Dintar	Junior Consultant	PCI Consultancy International	Belgium
21	BETHLENFALVY	Peter von	Representative, Brussels office	International Organization for Migration	Belgium
22	BINDARIYE	Nelson	Conseiller du bureau d'assistance Technique	Cercle de Coopération des ONG de Luxembourg	Luxembourg
23	BISEREKA	Rénovat	ICT engineer	Freelance	Belgium
24	BLAAK	Mirjam	Deputy ambassador	Uganda embassy	Belgium
25	BLAISE	Mbatshi	Assistant	Raffia Synergies	Belgium
26	BOSHIELO	Legodi Bernard	CEO	Limpopo Tourism & Parks Board	South Africa
27	BUKASSA	Henry	Lawyer	Cabinet d'avocats	Belgium
28	COLLIN	Catherine	Business Development Expert	European Investment Bank	Luxembourg
29	CARLIER	Cécile	Industrial adviser	UNIDO	France
30	CHERIF	M'hammed	Director	ACP Investment Climate facility	Belgium
31	CHIDA	Joel	CEO	JC Capital (Pty) Ltd	South Africa
32	CLAYTON	Dimitria	Programme Officer	Integration Ministry NRW, Germany	Germany
33	DABOR	Fode Maclean	Ambassador	Embassy of Sierra Leone	Belgium
34	DANKANI	Aisha	Director	Federal Ministry of Industry, Nigeria	Nigeria
35	DAVIDSON	Lyle	Counsellor, economic	Embassy of South Africa	Belgium
36	DE MELO MARCELINO	Pedro	Assistant to the Commercial Attaché	Embassy of Angola	Belgium
37	DE ROSEE	Yves	Senior projects manager	IFC	Belgium
38	DENIS	Andre	Director	Atos Origin	Belgium
39	DIATEZWA	Omar Basile	President	Institut Al-Gadhafi pour l'Union Africaine	Belgium
40	DONGE	Raoul	President	CEFOREC International	Belgium
41	DOODY	Catherine	Communications Associate	The World Bank	France
42	DRICOT	Yves	Advisor, Private sector	Ministry of Development Cooperation, Government of Belgium	Belgium
43	DUFOUR	Patrice	Communication and external relations officer	Centre for the development of Enterprise	Belgium
44	DUPREZ-NAUDY	Cécile	Adviser	EPPA Partnership scrl	Belgium
45	EBODIAM ETOU	Marie-Brigitte	Dentist and Member	African Axis	Belgium
46	ELOBEID	M. elobeid	Deputy head of mission	Embassy of Sudan	Belgium
47	ERONINI	Ben	CEO	BPL International	Belgium
48	FOKO	Noel	Medical doctor (Orthopedics) and Events Manager	African Axis	Belgium
49	FRANCOTTE	Pierre Paul	Administrator	Market and Finance consulting group	Belgium
50	FRIX	Paul	Representative	Permanent Representation of Belgium to the EU	Belgium
51	FUNWI	Joshua	Student	Association of Cameroonians in Ghent	Belgium
52	GAKUBA	Béatrice	Director	Rwanda Flor	Rwanda

53	GARCIA	Gilles	Manager, Enterprise Outreach Services	World Bank	France
54	GASNOLAR	Jasmina	Regional Director, Asset finance	ABSA Bank	South Africa
55	GATUGU	Joseph	Coordinator	Transfares asbl	Belgium
56	GHONDA	Maguy	Student		Belgium
57	GHONDA	Felix	Financial assistant	European Commission	Belgium
58	GOMEZ LACALLE	Oscar	Development policy officer	European Commission	Belgium
59	GOOSENS	Paul	SME Fund	BIO	Belgium
60	HABARUGIRA	Dieudonne	Administrator	Eurafrica business planet	Belgium
61	HAGUMA	Christine	Public relations manager	RIC sprl	Belgium
62	HAYNES	Angela	EU Representative	HelpAge International	Belgium
63	HUISEIN	Ahmed	Minister counsellor	Embassy of Sudan	Belgium
64	ILEKA	henri	President	JECA-Chambre de commerce	Belgium
65	ILYASSOU	Danjouma	General secretary	African axis	Belgium
66	IONESCU	Dina	Research officer	International Organization for Migration	Switzerland
67	ISHOLA	Solomon Ademola	Managing Director	Yefomak Belgium	Belgium
68	JANSSEN	Nicolas	Collaborator	Cabinet of the Ministry of Development Cooperation	Belgium
69	JURGENS	Marc	First Secretary	Embassy of South Africa	Belgium
70	KABORE	Roger	Coordinator	Migrexpersts	Belgium
71	KALONJI	BILLY	Employee	Afrikaansplatform/Divers!City	Belgium
72	KAMATARI	Chantal	Financial Controller	Belgolaise bank	Belgium
73	KANTARAMA	Odette	Chargé de mission	Transfares asbl	Belgium
74	KANYONGA	nicolas	Lawyer	Barreaux de kinshasa	Belgium
75	KAPUTIN	John	Secretary General	ACP secretariat	Belgium
76	KASEKENDE	Barbara	International marketing and corporate development manager	Akright Projects	Uganda
77	KATENKA-APUULI	Steven T.	Ambassador	Embassy of Uganda	Belgium
78	KAVA	Juliette	Administrator	ASBL Coup de Pouce	Belgium
79	KAVARUGANDA	Julien	Lawyer	De Wolf & Partners	Belgium
80	KGANARE	D. A.	Director, policy and planning	Free State Province	South Africa
81	KLEBAK	Kristoffer	National Expert	European Commission	Belgium
82	KOMBILA	Oscar	President	Raffia Synergies a.s.b.l	Gabon
83	KOMBO	Jamilla	Marketing Manager	Aidax	Netherlands
84	KUSTERS	Joep	Junior Researcher Migration & Development	Radboud University Nijmegen	Netherlands
85	KWITONDA M.	Léonard	Employee	Kalisim International	Belgium
86	LEEUW	Floyd	Corporate Communications Manager	Invest North West	South Africa
87	LESEDI	Phindile	Secretary -Political	Embassy of South Africa	Belgium
88	LONDERS	Klaartje	Master in Tourism	Université Catholique Louvain	Belgium
89	LUALABA	Joyce	Project manager	Saint-Josse-te node Municipality	Belgium
90	LUKWAGO	Julian	Programme Manager	Center for African Development	United Kingdom
91	MABUSHI	Jean-Claude	Research Assistant	Facultés Universitaires Notre Dame de la Paix	Belgium

92	MAES	Marijke	Secretary	Embassy of South Africa	Belgium
93	MAHOGOUM	Detomal	Economic Attaché	Embassy of Tchad	Belgium
94	MAJAJA	Nomfuneko	Trade & Industry Development Director	Department of Eco Dev & Planning, Mpumalanga Province	South Africa
95	MAKONGO	René	Ambassador	Embassy of Gabon	Belgium
96	MALIN	Johan	Deputy to the Director	Flanders Investment and Trade	Belgium
97	MARSHOFF	Frances Beatrice	Premier	Free State Province	South Africa
98	MASHALABA	Pumla	Manager	Mashalaba HR services	South Africa
99	MASSART	Jacques	Director	ASPAC Intl	Belgium
100	MATHEBULA	Tirhani Joseph	CEO	Trade & Investment Limpopo Province	South Africa
101	MATJIE	Neville	General Manager, Investment Promotion	Trade and Investment KwaZulu-Natal Province	South Africa
102	MATSAS	Romeo	Research Fellow	Royal Institute for International Relations	Belgium
103	MAVUNGU	Jean-Pierre	Ambassador	Embassy of the Democratic Republic of Congo	Belgium
104	MBEKA	Mbumba Joelle	Member	Soutien aux femmes Congolaises	Belgium
105	MBEKA	Mabiala	Administrator	Comocongo	Belgium
106	MEBARA FOE	Alain	Cultural affairs attaché	Embassy of Cameroon	Belgium
107	MEIER	Franziska	Project Assistant for the MIDA Great Lakes Programme	International Organization for Migration	Belgium
108	MELLY	Caroline	PhD Candidate/Intern	APIX/University of California, Irvine	United States
109	MENGELKAMP	Winfried	Head of Directorate international cooperation	Ministry for generation affairs, family. women and integration North Rhine Westfalia	Germany
110	MFENYANA	Phaphama	Chief of staff - Premier	Eastern Cape Province	South Africa
111	MGULI	Welile	Counsellor	Embassy of South Africa	Belgium
112	MISSON	Jean	Advisor, International development	S.A. Ellyps	Belgium
113	MKPWELE	Emmanuel	Counsellor	Embassy of Cameroon	Belgium
114	MODISE	C.Tshenolo	Ambassador	Embassy of Botswana	Belgium
115	MODISE-BADE	Sisi	Founder and Manager	African Art Collection	Germany
116	MOKOMA	Mantate Cathrine	Deputy General Manager: International Operations	Trade & Investment, Limpopo Province	South Africa
117	MOLAIBI	MIE	Protocol officer	Free State Province	South Africa
118	MORE	B.G.	Head of policy planning	Free State Province	South Africa
119	MOTHIBI	Sethe Patricia	Director	Mpumalanga Economic Growth Agency, Mpumalanga Province	South Africa
120	MOUKANDA	Jean-Pierre	Technical Director	CS&BA	Belgium
121	MUKASSA	Victor	Sales and Quality Manager	Resin Express	United Kingdom
122	MUVIRA	Jeanne	Project manager	European Commission	Belgium
123	MUYGYENI	Frank	Executive Director	Center for African Development	United Kingdom
124	MWALI	Bwalya	Manager	Bantu Styles	Belgium
125	NANA	Albert	Medical doctor (surgery) and Communications officer	African Axis	Belgium
126	NANOUKON	Aristide	Adviser Professional clientèle	Fortis bank	Belgium

127	NARAHUVYE	Annick	Representative	Young African Council/Belgium	Belgium
128	NAWEZI	Désiré	Manager	SOS Industrie	Belgium
129	NDIMUBANDI	Jean	Research Scientist	University of Gent	Belgium
130	NGALO	Steve	Director	Aidax	Netherlands
131	NGWAILA	Mantsaye	Second secretary	South African Embassy	Belgium
132	NIKOYAGIZE	Thérèse	Relations publiques	CCNS	Belgium
133	NIZEYIMANA	Philippe	Attaché finances	Ministry of Finance, Belgium	Belgium
134	NSENGIYUMVA	Sylvestre	Member	African Axis	Belgium
135	NTAHOMPAGAZE	Pascal	President	Peace and solidarity in Africa	Belgium
136	NTAHORUTABA	mélanie	Medical doctor (Pediatician)	Saint-Louis Hospital Ettelbruck	Luxembourg
137	NYANGE	Yoletta	Assistant	Kreab AB	Belgium
138	NZEUSSEU	Géraldine	Employee	European commission	Belgium
139	OBOUNOU-MBOGO	Jerome	Minister	Embassy of Gabon	Belgium
140	OKELE	Vincent	President	African Axis	Belgium
141	OKON	David	Manager	mynigeria.net	United Kingdom
142	OLADELE	Ademola	Minister - Economic & Investment promotion	Embassy of Nigeria	Belgium
143	OLOLO	James	Managing Director	Vibs sprl	Belgium
144	OMANUKUE	Emmanuel	CEO	Creative Minds Foundation	Nigeria
145	OULD KHALIFA	Sidi	Ambassador	Mauritanian Embassy	Belgium
146	PAGE	John	Chief economist	World bank, Africa region	USA
147	PANDYA	paresh	Manager Trade & Investment Marketing	MEGA	South Africa
148	PLAZA	Sonia	Senior economist	World bank, Africa region	USA
149	PLUG	Roald	Junior Researcher Migration & Development	Radboud University Nijmegen	Netherlands
150	POUCHOUS	Kartini	Assistant, Migration and Development Programme	International Organization for Migration	Belgium
151	RADHAKRISHNA	Aneel	Eastern Cape Development Corporation	Eastern Cape Province	South Africa
152	RICH	Guy	Private assistant to Premier	Eastern Cape Province	South Africa
153	ROMANS	Stéphane	Attaché	Wallon Agency for Export promotion	Belgium
154	ROODENBURG	Willem	Project Manager	EVD International business and cooperation	Netherlands
155	ROOSEN	Geert	Deputy Chief Performance Management	Fortis bank	Belgium
156	ROTICH	Joseah	Commercial Attaché	Embassy of Kenya	Belgium
157	RURIMIRIJE	Jean Marie	Manager	Mutualités de Grands Lacs	Belgium
158	RWABITA	Deo	Ambassador	Embassy of Uganda	Italy
159	SAEYS	Rita	Director, Business development	Flanders Investment and Trade	Belgium
160	SAHR	Johnny	First secretary	Embassy of Sierra Leone	Belgium
161	SALDEN	Nina	Program Coordinator	International Organization for Migration	Belgium
162	SASSI	Amor	Director	Fipa Tunisia	Belgium
163	SCHAPENDONCK	Joris	Junior Researcher Migration & Development	Radboud University Nijmegen	Netherlands

164	SCHIM VAN DER LOEFF	Bram	Communications & Information officer	European Investment Bank, ACP Investment Facility	Luxembourg
165	SEKANYAMBO	Célestine	Pilot	Air Zaïre	Belgium
166	SEROTE	Nong Emmanuel	Senior Manager	Limpopo province, Department of Eco Dev, Environ & Tourism	South Africa
167	SHIBURI	Hlamalane Amos	General Manager: Business Development	Limpopo province, Trade & Investment Limpopo	South Africa
168	SILVA LEMOS Jnr	Manuel da	Commercial Attaché	Embassy of Angola	Belgium
169	SINGH-SOOKLAL	Nelistra	Ambassador's spouse	Embassy of South Africa	Belgium
170	SINHA	Amar	Minister	Embassy of India	Belgium
171	SMETS	Julien	Coordinator	Ex-change	Belgium
172	SOGONI		Department of Eco Affairs, Environ & Tourism	Eastern Cape Province	South Africa
173	SOOKLAL	Anom	Ambassador	Embassy of South Africa	Belgium
174	SOW	Hamed	Director	Centre for the development of Enterprise	Belgium
175	SPAANS	Marlies	Account Manager	Private investors for Africa secretariat	Belgium
176	STERNEBERG	Richard	Consultant public affairs	Private investors for Africa secretariat	Belgium
177	TABANE	Gaba	Chief Executive Officer	Invest North West	South Africa
178	TALHAOUI	Mohammed	Researcher	UNDP	Belgium
179	TATCHOU	Lionel	Auditor	KPMG	France
180	TCHUENTE	Jules	Financial analyst	Fortis bank	Belgium
181	TSHANGE	W.M.		Free State Province	South Africa
182	TSHIMANGA	Eva	Agent de Change	Moneytrans	Belgium
183	TYTGAT	Tine	International Management Trainee	Fortis Bank	Belgium
184	UBANI	Theo	C E O	thubokgeo project	United Kingdom
185	UMELO	Clarkson	Ambassador	Embassy of Nigeria	Belgium
186	VAESEN	Pierre	Chief of Cabinet	Ministry of Development Cooperation	Belgium
187	VAN COILLIE	Antoine	Managing Director	Blue diamond financial services	Belgium
188	VANAPEREN MUKAZI	Faustina	Director	CMT-WCL	Belgium
189	VENKATASAWMY	Daden	Chargé de mission	Board of Investment - Ile Maurice	France
190	VERMEESCH	Maurice	Administrator	CBL-ACP	Belgium
191	VERNIMMEN	Mark	Managing Director	Optimum International	Netherlands
192	VERRAN	Ginny	Counselor, economic	Embassy of South Africa	Belgium
193	WAKEFORD	Kevin	Adviser- Premier	Eastern Cape Province	South Africa
194	WALIFETE	Esther	Computer engineer	Frugalis SARL	Luxembourg
195	YEBOAH OBENG	Albert	Project coordinator	Foresight Generation Club	Ghana
196	YENGA	Arthur	General Secretary	CEFOREC	Belgium
197	YOTSOVA	Margarita	Counselor	Bulgarian mission to the European Union	Belgium
198	YUSUF	Guled Ahmed	President	Nedsom Foundation	Netherlands
199	ZITUMPANDA	Mireille	Adviser,	Cabinet of the secretary of state, family matters and the disabled, Government of Belgium	Belgium