EAC WEEKLY HIGHLIGHTS

DEEPENING INTEGRATION, WIDENING COOPERATION

23RD JANUARY, 2023

Latest from the Office of the Secretary General

- African Governments urged to provide investment incentives to reduce the cost of basic foodstuffs in the continent.
- EAC Secretary General Condemns Church Bomb Attack in North Kivu, Eastern DRC

AFRICAN GOVERNMENTS URGED TO PROVIDE INVESTMENT INCENTIVES TO REDUCE THE COST OF BASIC FOODSTUFFS IN THE CONTINENT.

African countries have been asked to provide investment incentives to businesses operating in the agribusiness, green and blue economy in order to reduce the soaring costs of basic foodstuffs coupled with rising inflation in Africa.

African Governments have further been urged to facilitate access to capital and crowd-funding to support SMEs in Africa, through the use of Government Guarantee Funds (GGFs) and Privately Driven Guarantee Funds (PDGFs) including subsidizing agricultural production for key sectors such as cereals, vegetable, and palm oil to reduce the costs of production to enhance global competitiveness.

The proposals to aid Africa's economic recovery, brought forth during the Coordination Committee meeting of the African Union Commission, Regional Economic Communities (RECs) /Regional Mechanisms (RMs) and Strategic Partners held in Nairobi, Kenya.

Opening the meeting, the Chairperson of the African Union Commission (AUC), H.E. Moussa Faki Mahamat said that with Africa having the world's largest free trade area, with a market of 1.2-billion-persons, the continent is creating an entirely new development path, which requires that it, to harness the potential of its own resources.

"The economic prospects for Africa in 2023 look promising, Africa is coming out as resilient and is bound to transform the three major sectors of economic activities into a much more sustainable economic model; the extraction of raw materials (primary), the manufacturing sector (secondary) and the service industries (tertiary sector)," he said.

On his part, EAC Secretary General Hon. (Dr.) Peter Mutuku Mathuki said that RECs such as EAC play a critical role in coordinating and actively engaging stakeholders at the national and regional levels, which is highly necessary in the implementation of initiatives under Agenda 2063 including African Continental Free Trade Area (AfCFTA).

Dr. Mathuki highlighted the resilience of EAC economies during the Covid-19 pandemic that ravaged economies worldwide.

AFRICAN GOVERNMENTS URGED TO PROVIDE INVESTMENT INCENTIVES TO REDUCE THE COST OF BASIC FOODSTUFFS IN THE CONTINENT.

"The Covid-19 pandemic cost the EAC Partner States between US$37 and US$79 billion in terms of output losses. The region continues to rebound with intra-EAC trade, accounting for imports and exports in the six (6) EAC Partner States, growing from 13% in 2019 at a value of $ 7.1 billion to 15 % in 2021 at a value of $9.5 billion," said Dr. Mathuki.

Dr. Mathuki said that intra-EAC trade stood at US$10.17 billion in September 2022, representing a 20% share of Intra-trade to global trade.

"Africa needs to adopt the Open Skies policy to improve air transport and in a united front, collaborate on the interconnectivity of the road networks to facilitate trade and movement of goods and services," he said.

He also called for the adoption of the One Network Area (ONA) in the continent to lower the cost of communication, particularly international calls across Africa.

Dr. Mathuki highlighted some of the strides EAC has made that have seen the bloc ranked as the most integrated REC on the continent. "EAC has constructed and operationalized 12 One-Stop Border Posts (OSBPs) to enhance Intra-Africa trade. This has seen EAC's total trade with the rest of the world stand at US$62 billion and increased cross-border investment," he said.

Dr. Mathuki disclosed that the region has also harmonized regional and international standards, adding that it was rolling out the EAC international e-Passport to ease the movement of persons. He further added EAC was collaborating on security matters to mitigate conflicts and instability in the region.

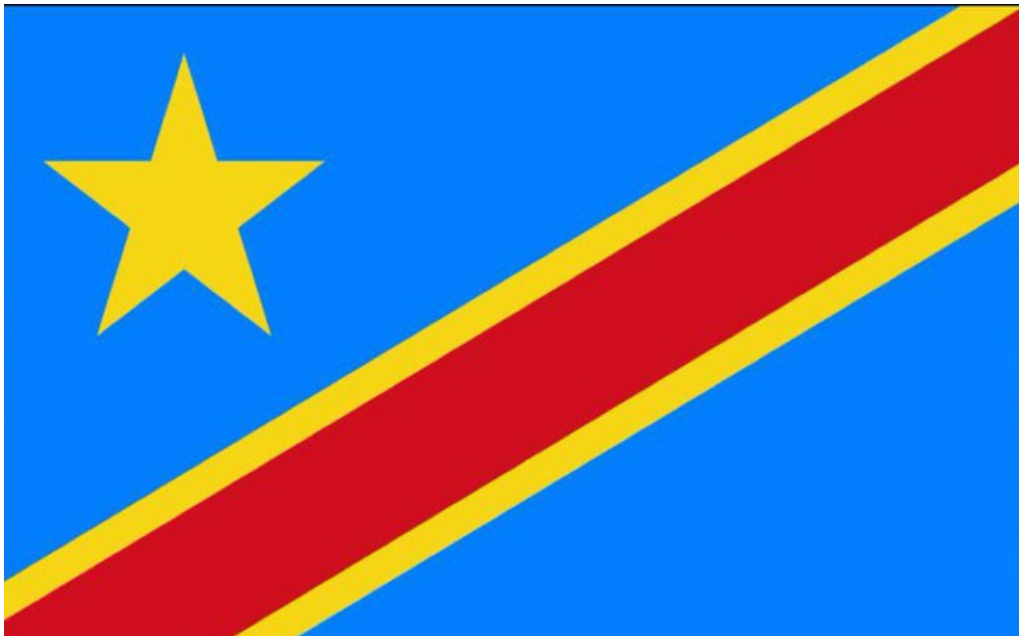
The meeting further emphasized the need to develop a structured coordination of roles and division of labour.

Urgency to invest in agribusiness to enhance intra-African trade in food and cash crops and exportation of bilateral and multilateral trading blocs to create decent jobs and economic growth was emphasised.

The meeting deliberated on how the continent can deepen collaboration and address some of the issues hampering the region's growth.

Speaking at the meeting, Kenya's Cabinet Secretary for Investment, Trade and Industry, Hon. Moses Kuria, reaffirmed Kenya's commitment to the AfCFTA and his Ministry's commitment in improving the business environment in Kenya.

EAC SECRETARY GENERAL CONDEMNS CHURCH BOMB ATTACK IN NORTH KIVU, EASTERN DRC



The East African Community (EAC) Secretary General, Hon (Dr.) Peter Mathuki condemns in the strongest terms the horrific attack on worshippers at a church in Kasindi Town, North Kivu, Democratic Republic of Congo (DRC), that resulted in the deaths and injuries of scores of worshippers, on Sunday, 15th January, 2022.

The Secretary General strongly condemns this cowardly and heinous crime and extends his sincere condolences to the families of the victims, the people and the Government of the Democratic Republic of Congo, while wishing a speedy recovery to the injured.

Dr. Mathuki conveys the EAC's solidarity with President Fèlix Tshisekedi, the Government, and the people of DRC, at this difficult time.

The EAC is committed to the restoration of peace in Eastern DRC and extends its full support in the pursuit of a sustainable solution to the protracted security situation.

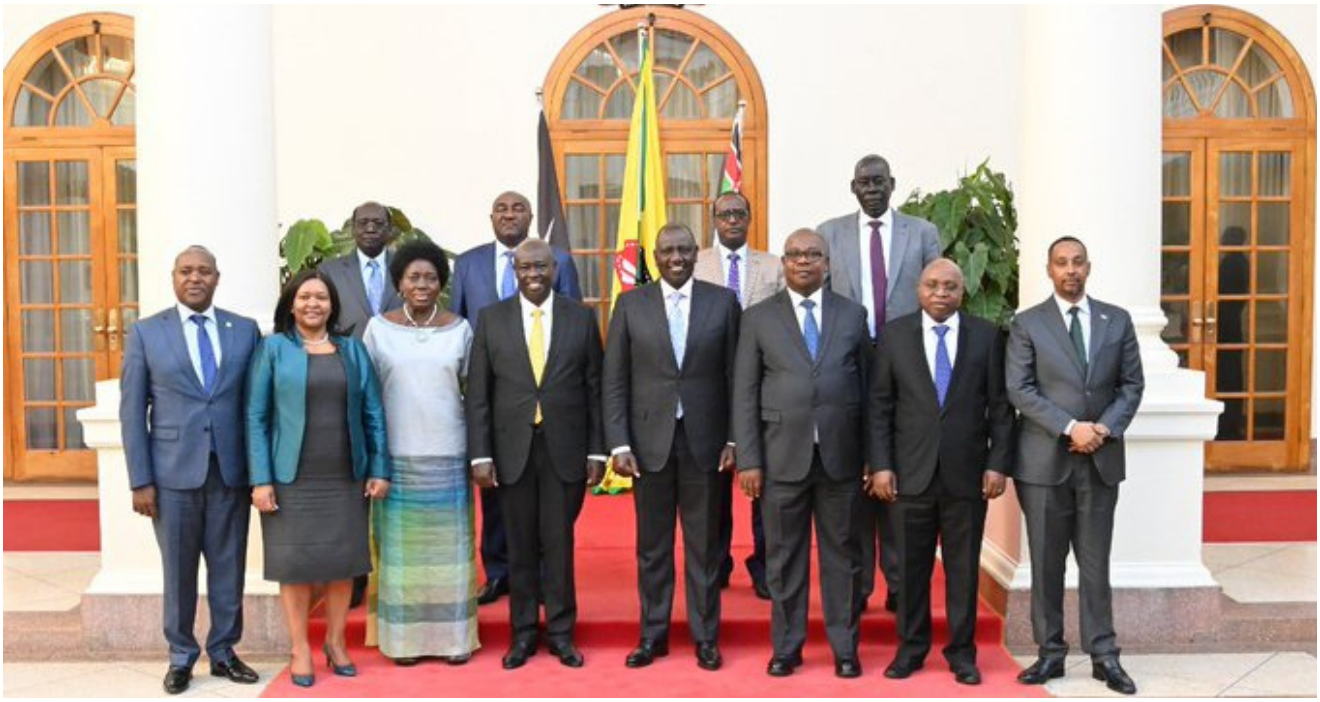
The EAC continues to call on all parties to establish an immediate ceasefire, respect international law, and ensure the safety and security of civilians, in order to enable a peaceful solution to the ongoing conflict.

The EAC Secretary General restates the call by EAC Heads of State for all local armed groups in Eastern DRC to embrace consultations, lay down their arms, and join the political process.

Further, he reiterates the full respect for the territorial integrity of the Democratic Republic of Congo and restates the commitment to the utilization of existing regional and global frameworks to address conflict.

The EAC Secretary General reiterates the appeal by EAC Heads of State to the international community to redouble its efforts to ensure robust international support to DRC in the quest for peace in Eastern DRC.

PICTORIALS



EAC Council of Ministers led by Ambassador Ezéchiel Nibigira and EAC SG Dr.Peter Mathuki paid a courtesy call to H.E President William Ruto in State House, Kenya and deliberated on regional integration.

EAC Council of Ministers & EAC Secretary General Dr.Peter Mathuki paid their last respects to the Late Uganda High Commissioner to Kenya, Dr.Hassan Galiwango in Nairobi, Kenya.

Cabinet Secretary of EAC Affairs, Arid and Semi Arid Lands and Regional Development, Hon. Rebecca Miano hosted interactive dinner in honor of EAC Council of Ministers in Nairobi.

NEWS HIGHLIGHTS

- EAC set to cast dice on Central Bank's location
- Africa needs to adopt Open Skies policy, says EAC SG Mathuki
- We have common destiny, let's unite - Ruto to EAC
- Diaspora remittances now Kenya's largest foreign exchange earner
- Headache for East African education managers as schools open
- EAC Force steers clear of political mud in the restive region
- South Sudan- NRA to collect customs duty and taxes on goods from Sudan
- Uganda's exports to Kenya hit Shs231 billion
- 600 investors from Europe set sights on Tanzania
- Kenya: Ruto administration to borrow Sh3.6 trillion in first term
- Congolese refugees petition embassies over DR Congo insecurity
- Rwanda- Multi-million-dollar fund launched to boost pharmaceutical innovation in Africa

UPCOMING EVENTS

- EAC Mission to access Somalia's readiness to join the Community, Mogadishu- Somalia- 23rd January 2023

EAST AFRICAN COMMUNITY

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