



East African Legislative Assembly, August 25, 2012: Kigali is next week set to play host to a two- day Parliamentary consultative workshop on investment, industrialisation policies and strategies in the EAC region.

The workshop which takes place on August 30-31, 2012 is organized by EALA in conjunction with the Department of Investment and Private Sector Development at the EAC Secretariat. Rwanda's Minister for Trade, Industry and Co-operatives, Hon Francois Kanimba is expected to open the deliberations.

Over 60 participants shall be in attendance. Chairpersons of the respective Investment Committees from the Partner States' National Parliaments, representatives of private sector lobby groups including the East African Business Council shall grace the occasion. Also expected are senior government officials from the Ministries responsible for East African Community Affairs and Ministries of Trade as well as the investment promotion authorities/agencies in the Partner States.

The objective of the interactive workshop is to sensitise and build the capacity of the Members of EALA's Committee on Communications, Trade and Investment (CTI) on various issues pertaining to investment and industrialisation in the region. The 15 person Committee chaired by Hon Angela Charles Kizigha was recently re-constituted following the inauguration of the 3rd

Assembly.

The Consultation shall further inform the Members on the investment and private sector development policies and strategies of the Community and come up with recommendations around investments and industrialization, especially with regards to matters legislation.

'In this regard, the Committee looks forward to fruitful interaction with all participants', a statement availed from the Office of Clerk, EALA stated in part.

With a population of over 130 million, the East African Community has enormous economic development potential and provides a conducive and virgin area for trade and investment. Industrial development is a key area of co-operation by Partner States as outlined in Article 79 and 80 of the Treaty for the establishment of the EAC and Article 44 of the Common Market Protocol. Accordingly, the region has undertaken to improve the competitiveness of the industrial sector to enhance expansion of trade in industrial goods as well as exports from the region.

Partner States also undertook to develop an EAC industrialization Strategy that shall promote linkages among industries through development of Small and Medium Enterprises (SMEs) and ensure the establishment of capital and intermediate goods industries that take advantage of economies of scale arising from the integrated market. In 2011, the EAC Summit of Heads of State adopted the EAC Industrialisation Policy and Strategy, which aims to support the establishment of a competitive and efficient industrial sector.

Notes to Editors

The EAC policy and Industrialisation Policy and Strategy aims to promote the transformation of the manufacturing sector through high value addition and product diversification based on comparative and competitive advantages of the region.

Furthermore, EAC Partner States also qualify for duty-free access to the US market under the African Growth and Opportunity Act (AGOA), as well as EU's Everything But Arms (EBA)

initiative, under which all products from LDCs except arms and ammunitions have preferential access to the EU market.

On investment, East Africa is a region overflowing with potential from agriculture, fisheries and finance to mining to tourism, energy and investment.

There are several reasons why one should invest in the region including

- The world's fastest reforming region in terms of business regulation
- Combined GDP size of about US\$ 75 billion
- Simplified investment procedures and one stop centre facility provided by national investment promotion agencies
- Generous incentives offered

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