PRESS RELEASE

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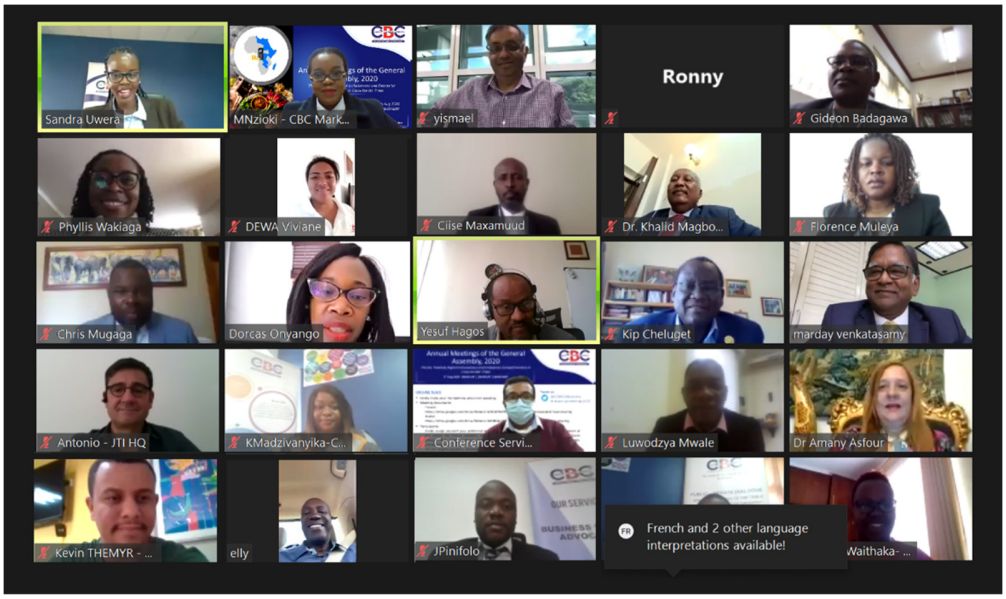
CBC's 9th Meeting of the Annual General Assembly and Industry Technical Committee, sets the tone for advocacy initiatives towards digital inclusiveness and enterprise competitiveness in cross-border trade



Virtual 9th meeting of the CBC Annual General Assembly

Thursday, 06th Aug 2020, Lusaka – "*Disruption in global supply chains, mark the importance of regional markets, and the need to address constraints and build robust economies that can fully compete and take advantage of regional markets. Therefore, the CBC strategy 'Building Regional Going Global' has never been more important than it is now."* This was said by Mr. Marday Venkatasamy , Chairman of the COMESA Business Council (CBC) at the institution's 9th Annual General Meeting (AGM).

Members of the COMESA Business Council (CBC) from across the region, yesterday 5th Aug 2020, engaged in deliberations during the 9th CBC Annual General Meeting (AGM) and 1st Industry Technical Committee Meeting. The Annual Meetings, themed *Towards Digital Inclusiveness and Enterprise Competitiveness in Cross-Border Trade,* took place virtually due to the COVID-19 pandemic. The Annual General Assembly was attended by the membership who are national apex business associations of 15 out of 21 countries, corporate companies, and national and regional sectoral associations. The meeting was officially opened by the Chairman of the CBC and the guest of honor, COMESA Assistant Secretary General - Programs, Ambassador Kipyego Cheluget. The objective of the 9th Annual General Meeting was to present the financial statements and Annual reports 2018, annual report 2019, and progress reports for 2020; and to

give overall direction to the membership on the institution's workplan for the second half of the year of the business community in COMESA. The meeting also held the 1st Industry Technical Committee.

"During the year, CBC has accomplished various achievements in positioning itself as the Voice of the Private Sector in the COMESA Region. We have continued our journey of growth, working towards building a sustainable, effective institution and becoming the leading private sector organization in Africa that promotes competitive and interconnected industries to actively participate in regional and global markets through advocacy, business facilitation and enterprise development," said Ms. Sandra Uwera, Chief Executive Officer of the COMESA Business Council.

Ms. Uwera further explained that that in terms of policy and advocacy, the institution's focus has strategically been on influencing policy-making processes and high-level engagement to address some of the key impediments in regional and global trade. A case in point is the highly pertinent issue of the serious disruptions in trade and value chains caused by the pandemic, resulting in grave losses to economic output and business sustainability in the region. CBC has been active in the development of the COMESA Regional Guidelines on facilitating the movement of essential goods during this pandemic period.

In his remarks, COMESA Assistant Secretary General, Ambassador Kipyego Cheluget highlighted the need for consistent involvement and advocacy of the private sector in policy making processes and public-private dialogue to address some of the notable challenges in regional trade.

CBC Chairman, Mr. Venkatasamy further noted that the institution had seen immense growth in its service pillars of business policy and advocacy, business facilitation and membership development. He credited the CBC's sound financial position to its commitment to sustainability and efficiency, emphasizing that it would remain integral as the institutions continues to grow, particularly given the adverse impact that the pandemic has had on the business operations across the region.

The 1st Industry Technical Committee Meeting, convened following the AGM, reviewed key advocacy programs for the second half of the year, including the CBC's Business Trader Observer: An Annual Survey of Business Impediments along Trade and Transport Corridors in the COMESA Region; the CBC Digital Financial Inclusion project whose objective is to develop a digital integrated regional common payment scheme that can address issues of affordability, accessibility, convertibility and interoperability of regional common for SMEs; and industry response to mitigate the impact of COVID-19 on the private sector's competitiveness. The meeting cited the need for increased efforts towards curbing illicit trade, prioritizing key business and trade facilitation impediments for advocacy, and setting up strong and more strategic engagement platforms with ministers, parliamentarians and regulators to address these issues directly.

"The importance of addressing trade facilitation and facilitating the movement of goods across the region is essential to minimizing the disruptions that are being caused to supply chains," said Dr. Sherif Al Gabaly, Chairperson of CBC's Industry Technical Committee and Chairman of the Africa Cooperation Committee, Federation of Egyptian Industries. He further called for concerted and collaborative public-private sector efforts in the identification and resolution of business impediments when conducting cross-border trade to inform public-private dialogue and advocacy efforts towards addressing the issue.

Expounding on the CBC Digital Financial Inclusion programs, Dr. Sherif Al Gabaly, Chairperson of CBC's Industry Technical Committee, noted that an expected outcome of the proposed digital common payment

policy for SMEs would be an increase in financial inclusion of SMEs and a subsequent increase in the volumes of digital cross-border transactions within the segment. *"The business case report and policy framework serves as a foundation for the development of the business model, governance and operational aspects of a regional digital common payment scheme for MSMEs,"* said Dr. Gabaly.

The meeting also provided a platform to share practices and models of leveraging best practices and experiences of the CBC membership, towards enhancing businesses' adaptability and resilience within this pandemic period. The International Trade Centre also provided insight on how companies and business associations are re-inventing their services to respond to customer needs during the COVID-19 crisis. A key takeaway from the deliberations was the importance of increasingly adopting digital technologies for both manufacturing and services sector, in view of fast-tracking the development of the regions industries and economies.

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ABOUT CBC

COMESA Business Council is a Business Member Organisation, and the recognised private sector institution of COMESA. We represent the interests of the private sector at a regional level. The services we offer go beyond advocacy to actively promote business participation in regional integration, investment and global trade. This is done by facilitating the growth of strong business synergies, the development of business opportunities, and also through legislative and strategic advocacy. Our services are custom tailored and driven by both industry, and enterprise interests.

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