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Special Edition

U.S.-Africa Business Summit



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WELCOME NEW CCA MEMBERS

- Airborne Lifeline Foundation
- Concentric by Ginkgo
- Moneda Invest Limited
- Microsoft Corporation
- The Africa- America Institute

WANT TO BE A MEMBER?

Contact Melton Rembert, Director of Member Relations
mrembert@corporatecouncilonafrika.com

2023 U.S.-AFRICA BUSINESS SUMMIT

Enhancing Africa's Value in Global Value Chains

This year's Summit featured **4 African Heads of State, 2 Prime Ministers, 2 Vice Presidents, over 20 African Ministers & Senior Officials**, as well as many prominent **U.S. Government officials** and a **host of U.S. and African CEOs and senior business executives**. Over **1500 public and private sector leaders** from across the United States and Africa participated in the Summit to build on the momentum of the successful December 2022 U.S.- Africa Leaders Summit and Business Forum, and to once again connect and advance the U.S.-Africa trade, investment, and business relationship.

[Click here](#) to view the full program.



Over 1500 Participants



4 African Heads of State
2 Prime Ministers
2 Vice Presidents
20 African Ministers



Over 30 U.S. Government
Officials



24 Countries Represented



Over 180 Speakers



Over 40 local SMEs

DAILY RECAP VIDEOS

Watch the videos to see what happened on each day at the Summit.



Tuesday, July 11 &
Wednesday, July 12, 2023



Thursday, July 13, 2023



Friday, July 14, 2023

Biden-Harris Administration Delivers on Major Trade & Investment Deals Following the 2022 U.S.-Africa Leaders Summit.

- Since the U.S.-Africa Leaders Summit in December, the Biden-Harris Administration has **helped close 75 new deals between the United States and African countries** for a total **estimated value of \$5.7 billion** in two-way trade and investment.
- The U.S. Government has **helped close more than 900 deals across 47 African countries** for a total **estimated value of \$22 billion** in two-way trade and investment.
- The U.S. delegation also marked significant progress in delivering on the **\$15 billion in commitments made** by business and government leaders at the U.S.-Africa Leaders Summit in December 2022, as well as the additional **\$8 billion in private sector commitments** and **\$1 billion in U.S. Government commitments** made in conjunction with Vice President Kamala Harris's visit to Ghana, Tanzania, and Zambia in March 2023.
- Since December, the Export-Import Bank of the United States (EXIM) has authorized approximately **\$1.6 billion of transactions supporting exports to Africa**.
- Since December, the U.S. Trade and Development Agency (USTDA) has funded eight feasibility studies since the Summit to advance the implementation of **over \$1 billion in digital connectivity, clean energy, and healthcare infrastructure projects on the continent**.
- Since December, the U.S. International Development Finance Corporation (DFC) has committed nearly **\$110 million in financing to projects across the continent**.
- The Digital Transformation with Africa (DTA) Initiative established the African Digital Policy Council to coordinate this signature **\$800 million initiative's investment in the continent's digital future**.
- In April, Prosper Africa, in partnership with the U.S. Agency for International Development (USAID) launched the Africa Tech for Trade Alliance and seen the close of **\$274 million in long-term financing for affordable housing across West Africa**.
- Since December, the U.S. Small Business Administration (SBA) approved **over \$9 million in export loans to support U.S. small business exports to the continent**. These loans together supported nearly \$20 million in U.S. small business goods and services sales to North and Sub-Saharan African customers.

[Click here](#) to read the full fact sheet.



Hon. Scott Nathan, CEO of the
U.S. Development Finance Corporation



Judd Devermont, Special Assistant to the President and Senior
Director for African Affairs at the National Security Council

PRESIDENT'S MESSAGE

The months leading up to CCA's signature annual event – the U.S.-Africa Business Summit held this year on July 11-14 in Gaborone, Botswana – provided several key opportunities to hear from public and private sector leaders on the significant and growing economic and business opportunities in Africa. I was privileged to participate in the Bloomberg New Economy Africa Forum in Morocco and the Afreximbank Annual Members Meeting in Ghana where experts discussed the investment and business climate and opportunities across the continent in critical sectors. I was happy to make the case that implementation of the AfCFTA and negotiation of new protocols on digital trade and women and youth, among others, would mean that American as well as African companies looking to grow their businesses in Africa would have the right framework of harmonized policies and regulations that would facilitate those ventures.

This all underscored CCA's commitment to hold a successful U.S.-Africa Business Summit – one that built on the momentum of the U.S.-Africa Leaders Summit and Business Forum hosted by the United States last December. Seven months out from the Leaders Summit, we wanted to once again bring together U.S. and African government and private sector leaders to continue the dialogue and the actions needed to further enhance the U.S.-Africa relationship – particularly on trade, investment, and business. The Summit, co-hosted with the Government of Botswana, featured official and private sector delegations from 24 African nations and the United States, including Presidents, Prime Ministers, Vice Presidents, Cabinet Ministers, and other heads of agencies, in addition to U.S. and African CEOs and senior business executives. More than 1,500 public and private sector leaders from across the United States and Africa participated in our Summit to discuss the range of policies and strategies to “Enhance Africa's Value in Global Value Chains” (our Summit theme) while deepening the economic partnership between the United States and Africa.

H.E. Dr. Mokgweetsi Masisi, President of the Republic of Botswana, in the opening ceremony noted that the “Summit is a step forward as we forge together towards creating a strong, balanced, transparent, and inclusive trading system that benefits all nations.” Building on this, Dr. Benedict Oramah, President & Chairman of the Board, African Export-Import Bank, emphasized the priority of rapidly advancing U.S.-Africa trade and investment relationships, noting that “Africa today presents itself as a business proposition – and the business case is unassailable.” The Honorable Scott Nathan, CEO of



The United States is focused on what we will do **with** African nations and people, not **for** African nations and people.”

~ Honorable Scott Nathan, CEO of the U.S. Development Finance Corporation



H.E. Dr. E. K. Mokgweetsi Masisi, President of the Republic of Botswana



Dr. Benedict Oramah, President and Chairman of the Board of Directors, African Export Import Bank

the U.S. Development Finance Corporation who headed a high-level U.S. delegation to the Summit, was equally compelling in his opening remarks – noting that “The United States is focused on what we will do **with** African nations and people, not **for** African nations and people.” Beyond these powerful words, DFC CEO Nathan and later Judd Devermont, Special Assistant to the President and Senior Director for African Affairs at the National Security Council, shared concrete actions that have been taken since the December 2022 U.S.-Africa Leaders Summit. They marked significant progress in delivering on the now **\$17 billion in commitments made** by business and government leaders at the U.S.-Africa Leaders Summit, as well as the additional **\$8 billion in private sector commitments and \$1 billion in U.S. Government commitments made** in conjunction with Vice President Kamala Harris’s visit to Ghana, Tanzania, and Zambia in March 2023.

For example, since December, the Export-Import Bank of the United States (EXIM) has authorized approximately **\$1.6 billion of transactions supporting exports to Africa**, the U.S. Trade and Development Agency (USTDA) has funded eight feasibility studies to advance the implementation of over **\$1 billion in digital connectivity, clean energy, and healthcare infrastructure projects on the continent**, and the U.S. International Development Finance Corporation (DFC) has committed nearly **\$110 million in financing to projects across the continent**.

This significant and impactful news regarding the U.S. government and private sector delivering on commitments made at the Leaders Summit was well received by the CCA Summit participants. We also welcomed the **announcement of British Robinson as the new Prosper Africa Coordinator**. Prosper Africa – launched in Africa at CCA’s 2019 U.S.-Africa Business Summit in Maputo, Mozambique – is now poised under Ms. Robinson’s leadership to revitalize and enhance this whole-of-government initiative bringing 17 U.S. government agencies with programs in Africa together to work collaboratively with African governments and the U.S. and African private sectors.

I was also really pleased that the **CCA Summit in Botswana organized some 34 plenary and panel sessions** that covered many important issues including, among others: trade/AGOA; opportunities for U.S. institutional investors; the business of sports on the continent; creative economy financing; aviation; energy transition; women’s leadership, ICT and digital services; agribusiness, manufacturing; combatting illicit trafficking; and health (strengthening health systems, innovative health financing, and detecting and treating cancer and NCDs). Though we had occasional shortage of space at some of our Summit sessions due to the high interest, there was no shortage of relevant topics for the Summit’s participants.

Please [click here](#) for a link to recaps and videos of Summit sessions.



Dr. Jeffrey Sturchio, Chairman, Corporate Council on Africa

I and all the CCA Board and staff members are grateful to all those who participated and supported the Summit, and look forward to continued work with you as we plan for upcoming and anticipated Africa-focused events in the remainder of this year. **On the sidelines of the 78th United Nations General Assembly (UNGA), CCA is planning a number of events** including one on critical minerals and energy transition, and another on digital solutions to improved healthcare in Africa.

Looking forward, many of us who have worked on U.S.-Africa trade for many years are focused on **renewal of the African Growth and Opportunity Act (AGOA)**. CCA is part of the AGOA Renewal and Enhancement Alliance (AREA) and we've been meeting with members of Congress and their staff on key Committees with jurisdiction over AGOA, and encouraging potential "champions" to introduce legislation renewing AGOA early (in 2023) for 10 years (i.e., through 2035). Please [click here](#) to read our one pager. Introduction (and for those of us who are optimists possible passage) of AGOA renewal legislation prior to the AGOA Forum to be held in South Africa this November would be a major win for the U.S.-Africa economic relationship since AGOA is its cornerstone.

Last, but certainly not least, **CCA and our members and other stakeholders – including many who attended the recent Summit in Botswana – are looking forward to learning about President**

Biden's trip to the continent – a major announcement and commitment made during the December 2022 U.S.-Africa Leaders Summit. This trip, which President Biden has said would take place by the end of the year, will signal at the very highest level and in the strongest possible way that Africa is a strategic partner of the United States, and that enhancing the U.S. – Africa relationship – including its trade, investment, and commercial partnership – is a priority for the U.S. government as well as American companies.

As CCA continues to celebrate our 30th anniversary this year as the leading business association focused solely on U.S.-Africa trade, investment, and commercial engagement, **we look forward to working and collaborating with you on the many economic and business opportunities that remain to be realized for the African and American people.**

Sincerely,

A handwritten signature in black ink that reads "Florizelle B. Liser".

Florizelle Liser
President & CEO
Corporate Council on Africa



ENHANCING AFRICA'S VALUE IN GLOBAL VALUE CHAINS

Following the Opening Ceremony of the 15th U.S.- Africa Business Summit on Wednesday, July 12, 2023, Corporate Council on Africa hosted the Scene Setter Plenary. This session set the tone on this year's summit theme "Enhancing Africa's Value in Global Value Chains" and was moderated by Tania Habimana, Anchor, CNBC Africa. The panelists included CEOs and top executives from the African private sector and African Heads of State, top U.S. delegation as well as C-suite private sector executives were present at this plenary.

John Olajide, the Founder/CEO of AXXESS and Chairman of Cavista Holdings began the session by highlighting the challenges of access to good quality healthcare not only in Africa but around the globe and proffering solutions with AXXESS' technology which, he says, is leading the way in enhancing the value of healthcare by increasing its access to good quality home healthcare globally. He added that Cavista Holdings, which operates in Nigeria, employs the highest number of software engineers in Nigeria. These engineers have developed the best software development skills in the

world for mobile devices due to lack of access to larger bandwidth and devices. This has led to value addition as more engineers within that ecosystem are being trained to continue to provide the best mobile based healthcare solutions from the African continent.

Charles Russon, Chief Executive Officer at Absa Corporate and Investment Banking spoke about the importance of leveraging the AfCFTA to increase trade in and with Africa. Also, he stated that policy alignment, talent/skill building, and infrastructure development are critical to enhancing Africa's value in the global value chains. He further spoke about Absa's role as a bank in financial inclusion leading industrialization and uplifting communities such that growth happens on a broad basis.

Renan Ozyerli, Regional President, Eastern Europe, Middle East, and Africa at MSD said that PPPs are critical to managing health concerns in Africa. He gave examples including MSD's partnership with the Government of Botswana and



the Gates Foundation on HIV/Aids management which has significantly reduced death caused by HIV/AIDS in Botswana. He mentioned that such PPPs help to keep Africa healthy as a young and growing population which in turn, is critical to economic growth. He also mentioned the need for specialization and regionalization based on the needs of each country/region while sharing information and best practices with other countries/regions. He gave an example of a partnership with WHO to stop/prevent Ebola in regions that are susceptible to outbreaks.

Africa Finance Corporation's Executive Director for Financial Services, Sanjeev Gupta, talked about the importance of infrastructure, industrialization and value addition which includes the processing of Africa's primary goods within the continent. He exemplified AFC's concept used at the Gabon Economic Zone where they partnered with the Gabonese Government to build an ecosystem of 400 furniture manufacturers utilizing local timber and building the logistics network for export of finished furniture thereby adding value and reducing the reliance on the export of extractives.

Finally, Aida Diarra, the Senior Vice President and Head of Sub-Saharan Africa at Visa pointed the

audience to key drivers. With Africa's population projected to make 25% of the world's population by 2050 which will lead to 4 trillion payments being made on the continent as well as Africa's possession of 40% of the world's arable land and minerals, innovation is a catalyst for economic development. She stated that this has already begun and has led to a spike in digital payments, especially during the pandemic. Aida believes that further closing the digital payment gaps in the formal and informal sectors will further enhance Africa's value addition. She ended the session emphasizing the importance of connectivity and access to payment systems within Africa and with other parts of the world. "The opportunities are endless, and we need to capitalize on Africa's vibrancy to give access and enhance its value globally," says Diarra.

[Click here](#) to watch the recorded session.



Left to Right: Aida Diarra, Sr . Vice President and Head of Sub-Saharan Africa, VISA; John Olajide, Founder and CEO, AXCESS



Left to Right: Charles Russon, CEO, Absa; Renan Ozyerli, Regional President, Eastern Europe, Middle East and Africa, MSD; Aida Diarra, Sr . Vice President and Head of Sub-Saharan Africa, VISA

ENHANCING AFRICA'S VALUE IN AGRICULTURAL VALUE CHAINS

The second day of the U.S.-Africa Business Summit featured a high-level dialogue titled “Enhancing Africa’s Value in Agricultural Value Chains.” Distinguished heads of states and government officials engaged in discussions with key company leaders to explore areas where businesses and governments could collaborate to boost food production in critical crops, leading to job creation and increased value in the agricultural sector.

The dialogue was skillfully moderated by Vanessa Adams, the Vice President of Strategic Partnerships and Chief of Party for Alliance for Green Revolution in Africa (AGRA). The panel consisted of five esteemed speakers, H.E. Filipe Nyusi: President of Mozambique, Paul Ouma: Partner and Co-Lead of Africa Advisory, Crossboundary, Albert Momo: Vice President of Trimble, Jaco Beyers: Managing Director for Africa and Middle East at John Deere, and Basadi Molelele: Managing Director at Bicolor Holdings, each bringing their unique perspectives and expertise to the discussion.

President Nyusi initiated the dialogue with his opening remarks. He highlighted that 67% of Mozambique’s population resides in rural areas and is primarily engaged in agriculture. Despite their significant agricultural capabilities, the



H.E. Filipe Nyusi, President of Mozambique

country faces challenges due to natural disasters and terrorism in the northern regions.

Albert Momo, representing Trimble, presented the concept of Precision Agriculture, which employs advanced technology to enhance productivity. He cited an impressive 30% improvement achieved through this approach. Climate Smart Agriculture was also emphasized, with technology companies recognizing the danger of climate change and utilizing data collected from satellites to empower farmers to make better decisions. An illustrative example was given about Trimble’s work in Kenya, where they used satellite data to predict frost and facilitate crop insurance for local farmers.

Jaco Beyers, the Managing Director for Africa and the Middle East at John Deere, emphasized the need for customized solutions tailored to the African context. He underlined that what works in Europe might not be suitable for Africa and promoted the use of tractors as a means of wealth creation in the agricultural sector. He playfully referred to John Deere as the “Uber” for tractors, showcasing their commitment to revolutionizing farming practices.



Vanessa Adams, Vice President of Strategic Partnerships and Chief of Party for AGRA

Basadi Molelelekeng, representing women farmers, discussed the importance of improving accessibility for women entrepreneurs and youth in agriculture. Acknowledging that the majority of farmers in Africa are women, she highlighted the need to capacitate and motivate them to move to higher levels of production. Addressing the youth, she encouraged changing the perception that agriculture is a dirty job meant only for the poor. Empowering women and youth through confidence and mentality shifts was deemed essential for promoting agricultural growth.

Paul Ouma, Co-Lead of Africa Advisory at CrossBoundary, delved into the difference between debt and investment. CrossBoundary's focus on bringing investment into agriculture to support underserved areas was highlighted. Discussions centered around attracting investments to foster growth and profitability within the agricultural realm.

Following the insightful discussions, Vanessa Adams invited the panelists to give a two-minute opportunity pitches to investors:

- H.E. Filipe Nyusi stressed the importance of supporting small farming companies and making significant investments in commercial crops. He proposed incentivizing women and young individuals through the US and UN with access to credit, equipment, and training.

- Albert Momo emphasized the potential of lowering manual labor and increasing efficiency through technology adoption.
- John Deere pitched their vision of enabling jobs for years with every tractor financed, thereby improving production and efficiency while fostering agricultural self-sufficiency.
- Basadi Molelelekeng highlighted Africa's lucrative opportunities in agriculture, citing statistics that 65% of global cultivated arable land lies in Africa. With a trillion-dollar business potential in agriculture, she urged wise investments.
- Paul Ouma emphasized the importance of collaboration over duplication, focusing on building capacity levels to enhance productivity. He encouraged the narrative that abundant opportunities lie ahead, and setbacks are normal as long as one remains resilient.

This session ended with inspiring discussions, showcasing the potential for fruitful partnerships between governments, businesses, and investors. The session underscored the significance of agriculture as a key driver of economic growth in Africa, and the panelists' diverse insights contributed to a promising outlook for the future of the continent's agricultural sector.



ENHANCING AFRICA'S VALUE IN ICT & DIGITAL SERVICES VALUE CHAINS

On Wednesday, July 12, 2023, the Corporate Council on Africa (CCA) hosted a thought-provoking high-level dialogue entitled “Enhancing Africa’s Value in ICT & Digital Services Value Chains” during its prestigious U.S.-Africa Business Summit in Gaborone, Botswana. The discussion, skillfully moderated by Mosa Mkhize, Policy Advisor and Vice Chair (Africa), Covington & Burling LLP, was centered around the importance of accelerating U.S.-Africa trade and investment relations in terms of digitization and strengthening public - private partnerships to further digital economies. Mkhize set the scene by outlining that this high-level dialogue is important in the context of the opportunities presented by the digital economy, particularly given that the sector is expected to grow into a \$180 billion industry by 2025, accounting for 5.2% of the continent’s gross domestic product. This is expected to reach \$712 billion, or 8.2% of African’s GDP by 2050.

Rt. Hon. Cleopas Sipho Dlamini, Prime Minister of the Kingdom of Eswatini initiated the discussion by sharing the country’s primary pillars to create an enabling environment for a digitally driven economy encompassing relevant policy legislation, a regulatory framework, essential infrastructure namely skill training and access to services. Echoing Prime Minister Dlamini’s views on infrastructure, Hon. Enoch Ebong, Director of the U.S. Trade and Development Agency (USTDA) touched upon

connectivity and inclusivity to support entrepreneurs and pooling resources between the public and private sector to forge partnerships to accelerate the digitalization initiative to advance shared prosperity – a “foundational” objective of the U.S. government under the “Digital Transformation with Africa” initiative, launched by President Biden at the December 2022 U.S. Africa Leaders Summit and Business Forum. Director Ebong stressed the Prime Minister’s point on the importance of governments creating an enabling and inclusive environment to attain ambitious digital connectivity goals and highlighted the resources and initiatives available to African governments and private sector.

Dr. Douglas Mboweni, Group CEO of Econet Wireless Zimbabwe unpacked the five key elements needed to promote development: solid physical infrastructure; build data relevant to the sectors being pursued; intelligent mining of data from a human intelligence and information systems point of view; sound, consistent, and deliberate government policy; and education of the workforce and customer base. “All of these five elements are underpinned by integrity and the funding – but the most major issue in Africa is integrity...if we sort that out, it will open a huge flow of funding,” observed Mboweni to applause from the audience. Chris Maurice, CEO of Yellow Card – the largest pan-African cryptocurrency platform – agreed with Mboweni that integrity





Left to Right: H.E. Cleopas Sipho Dlamini, Rt. Hon. Prime Minister, Kingdom of Eswatini; Hon. Enoch Ebong, Director of the U.S. Trade and Development Agency

is important, and offered that also important is the ability for investors to move funds around freely and not have their funds “trapped.” However, observed Maurice, most important to attract investment is a “financial system that works.” Maurice spoke to broader macroeconomic factors hindering both intra-African trade as well as foreign investment due to shortcomings in the African fiat currency regimes, noting that while the vision of the African Free Trade Agreement (AfCFTA) is inspiring, it won’t work without a sound fiscal payments system. Acknowledging that he is biased, he suggested that cryptocurrency and stable coins are the most viable mechanism to facilitate the completion of international payment transactions on the continent and abroad.

Christopher LeGrand, CEO at BroadReach Group which leverages technology for healthcare services delivery, shared his insights on harnessing technology particularly to enhance healthcare accessibility to rural areas across Africa. LeGrand accentuated on the importance for the public sector not to try to do it themselves, but to collaborate with the disjointed and fragmented private sector healthcare sector that exists across the continent to create a more efficient ecosystem and create a framework to deliver better healthcare outcomes. “Put the framework in place, the rules in place, and find ways to finance that using both public and private sector finance – that’s the way to deliver better health outcomes and better returns for the social enterprise,” stated LeGrand. Underscoring the importance of embracing digital payments to solve the payments issue raised earlier, Ogone Mothooagae, Founder and CEO at Stencil

Technologies (Botswana) emphasized that Africa is the fastest growing region for adoption of fintech and digital payments and called for a very intentional effort to advance this area of growth. Mothooagae also underscored the critical importance of internet connectivity within Africa and to the rest of the world, as well as changing educational curriculum to advance digital literacy, to ensure that digital innovation and entrepreneurship in Africa is encouraged and not hindered. “Policy that is enabling, that strikes the right balance between enabling technology and protecting the rights of the citizens is vital,” Mothooagae concluded.

The panelists concluded the discussion by answering questions surrounding initiatives towards investments and government regulations. The first question by a Ghana-based entrepreneur observed that 75% of all venture capital investment in Africa went to four countries – asking how to seek more equitable distribution to other countries. Chris Maurice offered that one of the key ways to better ensure that venture capital moves to other markets is to ensure investors get to know the viability of the investment environment outside of Nigeria, South Africa, Kenya and Egypt. “You do things like this Summit in other countries that open them up to venture capital...investors invest in people they get to know and trust and have confidence in as much as their business ideas,” said Maurice. Chris LeGrand likewise observed that the Summit is one important way for American investors to get to know Africa, “Which is why I really love being a part of CCA.” USTDA Director Ebong underscored the U.S. government’s Digital Transformation Agenda as seeking to address gender disparity in the ICT space, noting that her entire USTDA delegation to the Summit is comprised of women. Notably, American public sector is actively endorsing these advancements through initiatives and its support for representation in trade and investment. On the topic of regulations, Botswana has demonstrated its keen interest in regulating technologies while stimulating innovation, including cryptocurrency licensing, to foster financial solutions.

[Click here](#) to watch the recorded session.

ENHANCING AFRICA'S VALUE IN MANUFACTURING VALUE CHAINS

The high-level dialogue on “Enhancing Africa’s Value in Manufacturing Value Chains” was moderated by Julian Pecquet, U.S. Correspondent of Jeune Afrique/The Africa Report and addressed the challenges Africa faces in bolstering its manufacturing sector. Lesotho’s Prime Minister, Sam Matekane, stressed upon the importance of creating a conducive economic environment and infrastructure, noting Lesotho is implementing a national trade strategy to take advantage of initiatives under SACU and SADC. The African Association of Automotive Manufacturer’s David Coffey cited his sector as a good example of public-private sector collaboration, noting the importance of focusing on producing a limited number of high-quality models that can maximize innovation and therefore value. There was broad agreement on the importance of designing good policy to support the creation of vertically integrated supply chains across the Continent, including policies to foster trade across borders for both the formal and informal sector, which was stated by First National Bank of Botswana’s Stephen Lefentse Bogatsu. There was a clear sense this is a good opportunity to incorporate more companies in the informal sector into the

formal sector, while maintaining a long-term perspective, as the Tropical Investment General Group’s Farouk Gumel noted. In this regard, Proctor and Gamble’s Alicia Eggington stressed the importance of supporting small and medium enterprises as parts of supply chains, stressing that a critical part of commercial success is for all companies to maintain global quality standards. Several speakers like Lesotho’s Trade Minister Shelile and Greg Poole from the Children’s Place stressed the importance of renewing the African Growth and Opportunity Act.

[Click here](#) to watch the recorded session.



ENHANCING AFRICA'S VALUE IN MINERAL VALUE CHAINS



On Wednesday, July 12th, 2023, the Corporate Council on Africa (CCA) hosted an eminent high-level dialogue titled “Enhancing Africa’s Value in Mineral Value Chains” during the prestigious U.S. - Africa Business Summit in Gaborone, Botswana. The discussion, skillfully moderated by Ms. Marit Kitaw, the esteemed Interim Director of the African Mineral Development Center, centered around devising optimal strategies to bolster Africa’s active participation in the global mineral value chains. The event brought prominent leaders and experts to explore avenues for maximizing Africa’s potential in this crucial sector. During the discussion, Hon. Chipoka Mulenga, the Minister of Commerce, Trade, and Industry for the Zambian Government, emphasized the importance of African countries collaborating. He urged nations to prioritize inter-regional trade while also considering partnerships and collaborations with developed nations as a complementary approach. Ms. Andronicca Masemola, the chief executive officer of Barloworld Equipment Southern Africa, shared the achievements of her corporation in increasing value addition in Southern Africa. She outlined the strides they have taken to accomplish this significant goal.

During the high-level dialogue, key figures from various organizations shared perspectives on creating sustainable solutions for poverty relief and responsible mining practices.

Mr. Kurtis Lockhart, the Executive Director of the Charter Cities Institute (CCI), highlighted the institute’s mission to establish new cities with empowered governance, aimed at alleviating poverty. Additionally, CCI seeks to transform the traditional model of mining, which depletes mineral resources, by embracing urbanization and sustainable methods for sourcing raw minerals. Mr. Osamede Iyehen, Senior Director of the Africa Finance Corporation, addressed the issue of lacking investment in downstream mining value chains in Africa. He emphasized the crucial role that AFC and other financiers play in promoting and supporting these value chains to drive sustainable growth in Africa.

Representing the Minerals Development Company of Botswana, Mr. Matome Tsholetsa discussed the delicate balance that African countries must strike between attracting foreign investments in the mining sector while also maximizing

local content and value addition for the benefit of their communities.

Overall, the conference shed light on the importance of innovative governance, responsible mining practices, and strategic financial support to achieve sustainable development and prosperity in the region.

The CEO of the U.S. International Development Finance Corporation, Scott Nathan, discussed the various forms of aid that developing countries can offer to expedite investment. He emphasized the U.S. government's commitment to fostering partnerships with a focus on high standards and quality while respecting local conditions and customs, including environmental, social, and labor standards. In addition, Stephen Kgobe, Sales, and Operations Manager at Lucara Diamonds highlighted the policies that African governments can adopt to attract more investment in mineral processing. He urged African countries to explore opportunities for processing their mineral resources locally, thereby increasing their value and benefiting their economies.

The discussion's primary focus was the development of value chains in Africa to achieve sustainable economic growth. For this purpose, African countries are required to establish strong and well-funded institutions. Additionally, conducting extensive market research and commodity analyses is essential to gain a comprehensive understanding of the available resources. Furthermore, it is crucial to segment the markets and promote incremental innovation that will enable businesses to effectively target specific customer groups and continuously improve their products and services.

The panelists explored critical issues related to the mechanization of the work field. One concerning outcome of this trend has been the decline in mining jobs, caused by the growing implementation of automation. Another crucial topic of

concern was the potential for China to establish a global monopoly.

The participants emphasized the significance of maintaining a diverse supply of essential minerals and encouraging the development of value-added products. They stressed that this is essential for the overall well-being of the global community. The fear is that if a single country gains dominance across all levels, it would have negative consequences for the world's interests, limiting the advantages of diversification. Therefore, ensuring a balanced distribution of power is essential for safeguarding the interests of the international community.

Furthermore, with regards to skills development and mechanization, it has been emphasized the importance of a global commitment to prevention. Additionally, it is essential to industrialize responsibly, ensuring a continuous creation of job opportunities. Whenever an antiquated job is replaced by machinery, a new job opportunity should be generated to compensate for the loss.

[Click here](#) to watch the recorded session.



H.E. Chipoka Mulenga, Minister of Commerce
Trade and Industry, Republic of Zambia

PROVIDING THE ENERGY AFRICA NEEDS WHILE ACCELERATING TRANSITION TO A NET ZERO ECONOMY

Corporate Council on Africa conducted a panel discussion on Wednesday, July 12, 2023 that delved into the pressing topic of achieving sustainable energy development in Africa while transitioning towards a net-zero economy. The discussion, was led by a diverse array of experts, including H.E. Mohamed Bazoum, President of Niger; H.E Nangolo Mbumba, Vice President of Namibia; Mr. Akol E. Ayii, Chairman, Trinity Group; Mr. Mamadou Beye, General Manager of Corporate Affairs for Middle East, Africa, and South America, Chevron; Ambassador Dan Feldman, Partner, Covington; Dr. Kevin Kariuki, Vice President at African Development Bank Group; and Mr. Lungisa Fuzile, CEO of Standard Bank South Africa. The session was moderated by journalist Kefilwe Mokgaotsane from Botswana Television.

The session began with an interesting dialogue around the topic of infrastructure and climate change. Mr. Akol E. Ayii from Trinity Group, highlighted the importance of risk management in infrastructure, given the climate challenges like floods. Encouraging businesses through government incentives is essential for the development of climate-resilient infrastructure, he stated.



Left to Right: H.E. Mohamed Bazoum, President of Niger; H.E. Dr. Nangolo Mbumba, Vice President, Republic of Namibia

Mr. Mamadou Beye of Chevron, emphasized a multi-faceted approach to achieve net-zero emissions in Africa, by leveraging renewable resources, upgrading infrastructure, and promoting energy efficiency, noting that collaboration between various stakeholders is crucial to ensure the successful transition.

Ambassador Feldman addressed the complex regulatory challenges African nations face in the energy transition. He underscored the significance of the upcoming COP28 in Dubai and highlighted



the need for expanding clean energy access, regulating transport emissions, and fostering public-private partnerships. President Bazoum discussed the readiness of African countries to welcome foreign investment and technology in mineral exploration, emphasizing the need for transparency and collaboration.

Namibia's Vice President, Nangolo Mbumba, announced a shift towards green hydrogen production, leveraging the nation's climatic advantages. Later in the discussion, Ambassador Dan reiterated the urgency to meet global climate targets, emphasizing technology scalability and nature-based solutions.

Dr. Kevin Kariuki from the African Development Bank Group highlighted their supportive role in aiding African nations' energy transition plans, citing recent financial commitments. Other companies sharing their corporate responsibility plans included Chevron's commitment to the African continent, as Mr. Beye detailing their efforts in renewable energy investments and methane emissions capture.

Mr. Lungisa Fuzile emphasized the importance of acknowledging the different stages of energy transition in various countries, advocating for understanding and patience.

Concluding the discussion, Mr. Akol spotlighted the effectiveness of public-private partnerships in addressing energy deficits, emphasizing the significance of a cohesive plan across nations. The discussion was insightful, reflecting the complexities and potential strategies for Africa's energy landscape. Collaboration, investment, and tailored solutions emerged as central themes in driving the continent towards a sustainable and net-zero future.

[Click here](#) to watch the recorded session.



Mamadou Beye, General Manager of Corporate Affairs for Middle East, Africa, and South America, Chevron



PROGRESS REPORT ON IMPLEMENTING COMMITMENTS FROM THE U.S.-AFRICA LEADERS SUMMIT

On Wednesday, July 12, 2023, the Corporate Council on Africa's U.S.-Africa Business Summit featured an insightful plenary entitled "Deal Room: Delivering on Our Commitments from the U.S.-Africa Leaders' Summit" co-hosted by Prosper Africa.

The plenary session had a laser focus on assessing the fulfillment of commitments made by both U.S. and African government and private sector leaders. The primary goal was to accelerate the partnership with Africa to advance shared prosperity for the people of America and Africa. The session was expertly moderated by Temitope Iluyemi, Senior Director - Global Government Relations for Africa at Procter and Gamble.

At the heart of the plenary session was the objective of strengthening the foundation for growth in the partnership and promoting private sector-led economic growth as the driving force behind the transformation of African trade and investment prospects.

Judd Devermont, Special Assistant to the President and Senior Director for African Affairs at the National Security Council, opened his remarks by thanking CCA and the Government of Botswana for hosting the Summit, and underscored that President Biden's statement that "we are all in on Africa" and commitments made are being fulfilled. Said Mr. Devermont, "President Biden instructed U.S. government (agencies) to



Left to Right: Judd Devermont, Special Assistant to the President and Senior Director for African Affairs at the National Security Council; Temitope Iluyemi, Public Policy Lead for Africa, Procter & Gamble

really prioritize trade with Africa.” He highlighted the impressive \$15.7 billion in new private sector trade and investment deals with the private sector that have blossomed over the past six months – that has already grown even higher, to \$16.2 billion in value. One of the programs that the U.S. is most excited about is the \$800 million dollar “Digital Transformation with Africa” initiative focusing on the human and physical infrastructure, and enabling environment, to accelerate private sector investment and economic growth.

Mr. Devermont also noted record levels of high-level U.S. government travel to and engagement with Africa – including 9 Cabinet-level trips to Africa since the U.S. Africa Leaders Summit held in Washington, DC in December 2022, and reminded the audience that President Biden has formally endorsed having a permanent seat on the UN Security Council for Africa. We are focused on “...forging closer relationships with the people and governments of sub-Saharan and North Africa... to do things together on a global basis,” stated Devermont. Devermont mentioned that the White House had issued that morning a [fact sheet on the Administration’s delivery](#) on the trade and investment promises made in December.

In response to the moderator's question about how the private sector can contribute to improving the economy, Devermont highlighted the role of agencies and departments in facilitating partnerships and forging new relationships. Mr. Devermont announced the appointment by the White House of [British Robinson as Coordinator for the Prosper Africa Initiative](#), first launched at CCA's 2019 US-Africa Business Summit in Maputo, Mozambique.

Anthony Griffith, Managing Director of Bank of America, shared an inspiring initiative partnered with the U.S. International Development Finance Corporation (DFC) focused on innovative housing investments in West Africa, aimed at providing affordable housing solutions to address the development challenge of housing scarcity.

Their efforts are intended to make affordable mortgages more accessible, positively impacting numerous lives. Madhavan Vinod, the Deputy CEO of the Choppies Group, added to the discussion by highlighting their incorporation of digital solutions, particularly the Farmers App, which successfully connects Choppies to local, small farmers even in rural areas to better ensure both fresh products for shoppers, but also economic opportunity to farming communities all across Botswana.

Throughout the discussions, the remarkable contributions of the U.S. in terms of finance and progress were central themes. The overarching objective was to build an even stronger relationship and partnership between African countries and the U.S., fostering mutual growth and prosperity.

[Click here](#) to watch the recorded session.

PROSPER AFRICA ANNOUNCES NEW COORDINATOR AT THE SUMMIT



British Robinson, Coordinator for Prosper Africa

NEXT STEPS TOWARDS STRONGER AFRICAN HEALTH CARE CAPACITY, PREVENTION, DETECTION & TREATMENT

On Wednesday, July 12th, the presidential dialogue on “Next steps toward stronger African health care capacity including prevention, detection and treatment” reviewed how to build on Botswana’s success in dealing with HIV and AIDS to enhance Africa’s value chain in global value chains. President Masisi kicked off the special session with remarks, noting the great progress Botswana has made in strengthening its health system capacity over the last two decades, which offer some important lessons learned. He noted the importance of the government’s working early on with the private sector and NGOs to put in place and sustain effective campaigns, which transformed the pandemic from an existential crisis to a manageable chronic disease. The partnerships created then have created a strong basis to fight against both communicable and non-communicable diseases ever since. While he noted Botswana has not yet reached its desired level of self-sufficiency, particularly in having sufficient staff, Botswana has set important mandates



Hon. Edwin Dikoloti, Minister of Health, Botswana

for the sector in its 2036 Vision. He noted that the pandemic exposed the need for further improvements.

Botswana’s Health Minister, Edwin Dikoloti, stressed the importance of strengthening primary health care as part of the country’s broader strategy of developing a knowledge-based economy. Deputy Assistant Secretary of State, Joy Basu, suggested African countries can leverage opportunities from the PEPFAR program to strengthen global health security, as outlined in PEPFAR’s latest five-year strategy that stresses further improvements in national capacity development. Roche’s Johana Sickler stressed the importance of improving health sector diagnostic capacity in terms of improving disease outbreaks and better targeting health resources. She suggested that, at a minimum, African countries should prioritize leveraging available infrastructure in diagnostics and testing. Abbott’s Keith Cienkus addressed future concerns in terms of diseases that are on the horizon and how innovation in diagnostics can



Left to Right: Mogomotsi Matshaba, Executive Director, Botswana-Baylor Children’s Clinical Centre of Excellence; Keith Cienkus, VP, Molecular Division, Abbott; Joy Basu, Deputy Assistant Secretary for African Affairs, U.S. Department of State

Next Steps Towards Stronger African Health Care Capacity, Prevention, Detection & Treatment Continued:

address these concerns, encouraging countries to decentralize testing capacity as a way to expand prevention and detection while promoting innovation. Mogomotsi Matshaba, Executive Director of Baylour Botswana, stressed the importance of Public and Private sector Corporation. Panelists agreed on the importance of more training programs and improving available health infrastructure, as well as developing strategies that ensure that the private sector can play an effective role, without creating monopolies for government, NGOs or companies at any level.

[Click here](#) to watch the recorded session.



Dr. Jeffrey Sturchio, Chairman,
Corporate Council on Africa



Left to Right: ; Joy Basu, Deputy Assistant Secretary for
African Affairs, U.S. Department of State; Joanna Sickler, VP,
Africa, Health Policy & External Affairs, Roche Diagnostics



AGOA AND THE FUTURE OF U.S.-AFRICA TRADE

On Wednesday, July 12, 2023, CCA hosted a special session on AGOA and the Future of U.S.-Africa Trade during which the Atlantic Council released a new report prepared by Senior Fellow Dr. Frannie Léautier. Dr. Leautier summarized the main findings of her report, noting that AGOA has been a cornerstone of U.S. trade policy for Africa since 2000. Noting that AGOA's current authorization expires in 2025, Dr. Leautier recommended it be renewed because it has had important positive impacts, while also offering some suggested changes to make the program more effective. She stressed that AGOA has fostered a constructive dialogue on trade issues, particularly in textiles and apparel, even if benefits have generally been concentrated in a handful of countries and sectors. The session featured a second portion, which included an active panel discussion featuring the Ministers of Trade from Zambia, Lesotho and Botswana. The ministers strongly urged Congress to renew AGOA in 2023 through 2035, underscoring the impact that uncertainty about the program's renewal is having on private sector investment in several sectors in their countries.



The ministers admitted that their companies have at times found figuring out how to enter the U.S. market daunting. The ministers acknowledged there are a number of proposals to improve AGOA, but expressed significant concern about making significant changes. They were concerned that such changes could take time to draft, which could leave the program like the Generalized System of Preferences, which has been lapsed for more than two years. They also agreed it is far better to renew the program largely as is without major changes that would take their companies yet more time to figure out, watering down the impact of any such changes.

[Click here](#) to watch the recorded session.



Left to Right: Amb. Rama Yade, Senior Director, Atlantic Council's Africa Center; Hon. Mokhetli Shelile, Minister of Trade and Industry, Kingdom of Lesotho; Hon. Mmusi Kgafela, Minister of Trade and Industry, Republic of Botswana; Hon. Chipoka Mulenga, Minister of Commerce, Trade and Industry, Republic of Zambia; Dr. Frannie Léautier, Senior Partner and CEO SouthBridge Investments

STRATEGIC APPROACHES TO DEEPEN U.S.-AFRICAN TRADE & INVESTMENT



The Thursday morning plenary titled “Strategic Approaches to Deepen U.S.-African Trade and Investment,” moderated by CCA President and CEO, Florie Liser, featured a robust discussion between private and public sector officials. Botswana Minister of Investment, Trade & Industry, Mmusi Kgafela, underscored Botswana’s strong interest in a sustainable partnership with the United States, including increasing trade and investment ties in several priority sectors that would foster Botswana’s development as a middle income country. Deputy Assistant U.S. Trade Representative, Osvaldo Gomez Martinez, stressed the United States’ strong interest in deepening trade and investment ties with African countries, and noted the several programs that the U.S. Government has to achieve that goal. Standard Bank’s Sim Tshabalala noted the significant gap between Africa’s trade with Europe and Asia vice the United States, suggesting that sustained attention and effort could indeed close that gap, particularly as American companies look to develop key sectors related to technology and value addition. The session also noted the important role that small and medium sized companies

can play in developing stronger value chains, as Moneda’s Ejike Egbuagu articulated. There was also agreement on the importance of more innovative financing to realize potential across sectors, while panelists also agreed on the importance of adopting a new mindset of shared opportunity as an important part of tackling challenges like expanding infrastructure and value chains.

[Click here](#) to watch the recorded session.



Left to Right: Mmusi Kgafela, Minister of Trade & Industry, Botswana; Hon. Pravin Gordhan, Minister of Public Enterprises, Republic of South Africa

BREAKING BARRIERS, SHAPING THE FUTURE: WOMEN'S LEADERSHIP IN TRADE & INVESTMENT

On July 13, 2023, Corporate Council on Africa (CCA) organized a panel discussion titled "Breaking Barriers, Shaping the Future: Women's Leadership in Trade and Investment" during the U.S.-Africa Business Summit in Gaborone, Botswana. The event aimed to explore challenges, opportunities, and best practices for promoting women's participation in intra-African trade and Africa's trade with global partners like the United States. The panel featured speakers from both the private and public sectors and was moderated by Jennifer Zabasajja, Chief Africa Correspondent and anchor of Bloomberg Television.

Hon. Enoch Ebong, Director of the United States Trade and Development Agency (USDTA), delivered opening remarks emphasizing the crucial role of women in Africa's business growth. She highlighted the significant challenges that female entrepreneurs face in accessing financing, revealing that while Africa has the largest demographic of female entrepreneurs, only 4% of female-led start-ups receive adequate funding which creates a \$48 million gap for female entrepreneurs. Ebong mentioned that U.S. President Biden has prioritized closing this gap by investing in health, agriculture, public, and private sectors across various African nations. She also touched on USDTA's active support of development of sustainable infrastructure, which is essential for trade and investment growth. "The agency is particularly focused on engaging women in infrastructure development to empower them in business," she said.

Lerato Boakgomo-Ntakhwana, Managing Director of Gravitas Investments (Pty) Ltd, highlighted the difference between entrepreneurs and women in business, stressing that women possess knowledge of the finance sector and know how to access funding. However, she emphasized



Left to Right: Salvador Perez-Galindo, VP, Government Engagement, CEMEA, VISA; Lerato Boakgomo-Ntakhwana, Managing Director, Gravitas; Boitumelo Felicity Ntsosa, Managing Director, Destiny Creek Pty Ltd.; Maureen Harrington, Head, Client Coverage, Financial Institutions Group, Standard New York, Inc.

that financial institutions have a responsibility to ensure that everyone has access to this information and funding opportunities.

Standard Bank's Head of Client Coverage, Maureen Harrington, shared the various campaigns implemented by Standard Bank to bridge the finance gap for women. These campaigns include specific programs in Kenya, Uganda, Mozambique, and Nigeria, aimed at providing digital training, supporting female entrepreneurs, and creating specialized accounts to empower women in the informal sector. She said that Standard Bank has invested over \$15 billion in gender-led investments, focusing on SMEs and encouraging gender balance on boards and shareholders.

Salvador Perez-Galindo, Senior Vice President of Government Engagement at VISA, emphasized the need for inclusivity, balance, diversity, and open markets. He presented statistics showing that a significant percentage of women in Africa



Left to Right: Boitumelo Felicity Ntsosa, Managing Director, Destiny Creek Pty Ltd.; Maureen Harrington, Head, Client Coverage, Financial Institutions Group, Standard New York, Inc.; Jennifer Zabasajja, Correspondent & Anchor, Bloomberg



do not have access to bank accounts, and there's a lack of smartphone ownership among women, which hinders their access to financing. Salvador called for fewer stipulations by financiers, particularly for informal traders in rural areas, and encouraged governments to implement policies that promote awareness and ease of access to funding for women.

Boitumelo Ntsosa, Founder and Managing director of Destiny Creek, a 100% Botswana-owned manufacturing company, urged women to build confidence in their businesses. She emphasized that lack of confidence often hampers women's ability to demonstrate their potential to investors, leading many to self-fund their ventures. Boitumelo called on trade agencies and supporters of SMEs and the informal sector to take

responsibility for educating small business owners about available opportunities. When discussing how to support women in the informal sector, the panelists generally suggested ensuring reliable and accessible mobile payment systems across Africa and providing education on mobile finances to increase usage. Additionally, they advocated for finding solutions to logistical challenges to remove barriers for trade and enable business growth in the digital space.

Maureen Harrington concluded the panel on a positive note, sharing encouraging statistics from 2022 that showed African companies with female CEOs outperformed male-led companies, and Africa had the world's highest female representation in business, at 25%. This reflects the progress made in empowering women in the business landscape.

GETTING THE FORMULA RIGHT FOR SUSTAINABLE HEALTH PRODUCT MANUFACTURING

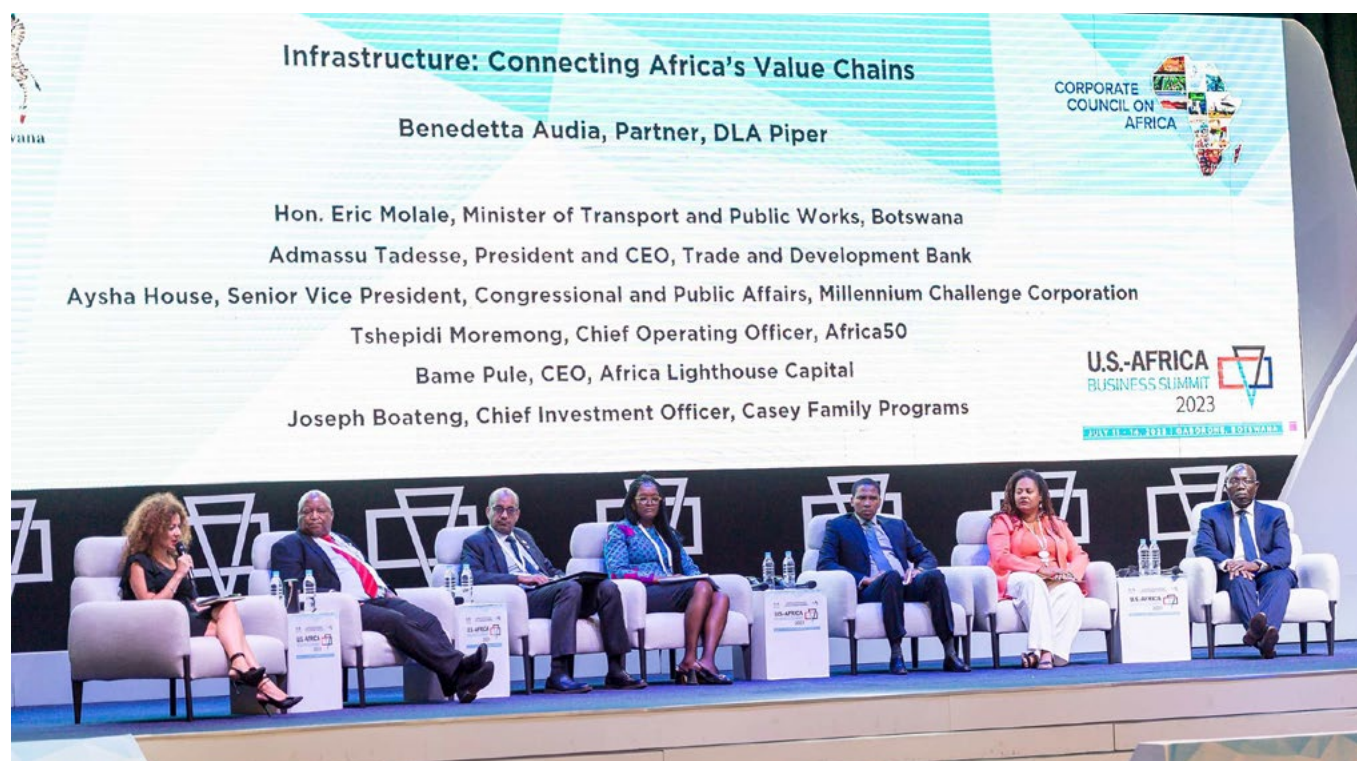
The Friday morning plenary on “Getting the Formula Right for Sustainable Health Product Manufacturing,” moderated by Matthews Mmopi of McKinsey, covered the essential steps needed to enhance Africa’s health manufacturing capabilities, including the inter-relation between the importance of improving regulatory capacity and efficiency through regulatory harmonization, increasing access to finance and making procurement systems more innovative and accessible to local manufacturers to support demand. AUDA-NEPAD’s Chimwemwe Chamdimba described her agency’s efforts to improve regulatory systems, including quality control as a way to develop the market, including working with National Medicines Regulatory Agencies (NMRAs) to adopt more efficient ways of inspecting facilities and preventing counterfeit medicines. There was broad agreement among the panelists that countries needed to recognize

that expanding local manufacturing on the Continent would require African countries’ procuring locally manufactured medicines and other health products, even though it may not be at the lowest cost in the short term. The International Finance Corporation’s Farid Fezoua highlighted the importance of adopting the right kind of policies that incentivize improving the quality and increasing quantity of locally manufactured health products. He and the Development Finance Corporation’s Nafisa Jiwani agreed on the importance of transparency in creating demand and fostering collaboration with investors, including through developing blended financing options to increase cooperation between the public and private sectors. Eli Lilly’s Rob Lloyd used the example of his company’s partnership to produce insulin in Egypt to highlight the importance of getting supply chains right, including of key ingredients, as well as the importance of strengthening research and development capabilities on the continent.



Left to Right: Matthews Mmopi, Partner, McKinsey South Africa; Nafisa Jiwani, Managing Director, Development Finance Corporation; Lawrence Evans, Senior Director, Global Health Technical Programs, USP; Farid Fezoua, Global Director, Health & Education, IFC; Robert Lloyd, Associate VP, Eli Lilly

INFRASTRUCTURE: CONNECTING AFRICA'S VALUE CHAINS



On Friday, July 14, 2023, Corporate Council on Africa (CCA) concluded its 15th U.S.-Africa Business Summit in Gaborone, Botswana with a compelling Closing Plenary entitled "Infrastructure: Connecting Africa's Value Chains." The discussion, skillfully moderated by Benedetta Audia, Partner at DLA Piper, was centered around the public sector's prioritization of infrastructure and the several approaches including capacity building and sustainable financing to support infrastructure projects development.

Hon. Eric Molale, Minister of Transport and Public Works of the Republic of Botswana in his introductory comments shared that Botswana's independency has led the government to invest in roughly 15,000 kilometers of paved roads, build more schools in addition to other projects to promote the country's infrastructure. However, there is a greater need and demand for the public sector to deliver more projects, noted the Minister.

Echoing Hon. Minister Molale's views, Tshepidi Moremong, COO of Africa50, touched upon her institution's role in addressing the need to accelerate infrastructure development and their work with African government, shareholders, and private sector through project financing totaling about \$1 billion.

Regarding the topic of value chains, Admassu Tadesse, Co-Chairman & Managing Director, Trade and Development Bank discussed competitiveness in terms of the cost of energy, and efficiency of transportation logistics. Technology and connectivity such as fibre cables across the continent are important to support these projects. Moreover, Mr. Tadesse acknowledged the improvements across Africa and is confident that in 5 years, there will be efficient networks that will allow more investments in agriculture and mining and value addition to support exportations of these products.

Emphasizing the panelists' thoughts on creating enabling environments, Bame Pule, CEO of Africa Lighthouse explained that, to attract investors on infrastructure projects and captivate the private sector's interest, these projects need to be "structured and priced commercially" because private investors want acceptable returns.

Pertaining to the digital space, Aysha House, Senior Vice President, Congressional and Public Affairs at Millennium Challenge Corporation (MCC), conveyed that MCC's emphasis on the use of data to get an "un-biased" sense of a country's economy and growth in terms of resources available. This can allow for a better grasp on how investments can be targeted, structured, and delivered. However, Aysha stressed MCC's compact policy regarding its duration and the strict respect of the rule of law.

Joseph Boateng, Chief Investment Officer at Casey Family Programs and a seasoned professional in the investment sphere, explained that for investment in infrastructure on the continent to be successful, mitigating risks and ensuring profitable returns will attract investors. Additionally, he highlighted that beyond enabling environments, there needs to be a focus on concept, strategies, the benefits, upscaling capacity. "Money will go where money is respected" noted Mr. Boateng.

Panelists concluded the session by talking about the importance of leadership to ensure agreement on both parties. They also reinforced the emphasis on bringing in private investors, local equity, and making projects more commercial for more structured prices and attractive returns.

[Click here](#) to watch the recorded session.



Left to Right: Bame Pule, CEO, Africa Lighthouse Capital; Aysha House, VP, Congressional Public Affairs, Millenium Challenge Corporation



Hon. Eric Molale, Minister of Transport and Public Works, Botswana



Left to Right: Admassu Tadesse, President & CEO, Trade and Development Bank; Tshepidi Moremong, COO, Africa 50

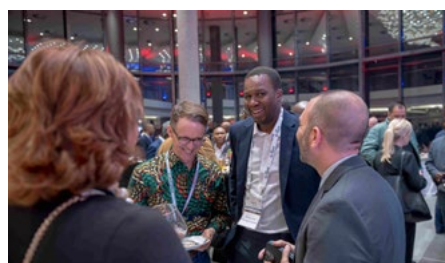


Left to Right: Admassu Tadesse, Co-Chairman & Managing Director, Trade and Development Bank; Tshepidi Moremong, COO, Africa 50; Benedetta Audia, Partner, DLA Piper; Eric Molale, Minister of Transport and Public Works, Botswana; Bame Pule, CEO, Africa Lighthouse Capital; Aysha House, VP, Congressional Public Affairs, Millenium Challenge Corporation; Joseph Boateng, Chief Investment Officer, Casey Family Programs

U.S.-AFRICA BUSINESS SUMMIT GOLF TOURNAMENT SPONSORED BY AXXESS



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U.S.-AFRICA BUSINESS SUMMIT GALA

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U.S.-AFRICA BUSINESS SUMMIT

#PUSHA BW MARKET

A wonderful new edition to the U.S.-Africa Business Summit was the #PushaBW marketplace, which was a multi-sectoral experience that provided a platform for over 40 local producers to showcase and sell their unique products to both local and international Summit attendees. The marketplace offered a range of products, from crafts to artisanal foods, along with local entertainment as a musical backdrop, creating the perfect spot for Summit participants to unwind, take a break and support local businesses.

This market has been carefully curated by Botswana Investment and Trade Centre (BITC) in partnership with key stakeholders.

[Click here](#) to view the Exhibitors catalogue.



U.S.-Africa Business Summit Photos Continued:



VIDEO RECORDINGS: PANEL DISCUSSIONS & ROUNDTABLES

Click the sessions below to watch the recording.

[Combatting Illicit Trafficking](#)

[Health Regulatory Issues](#)

[The Playbook: Expanding Value in the African Sports Industry](#)

[Aviation: Runway for Travel, Tourism and Trade](#)

[Building Resilient Entrepreneurs](#)

[Financing the African Creative Industry](#)

[Driving Sustainable Development through Innovative Financing](#)

[How to Launch a Cancer/NCD Moonshot for Africa](#)

[Next Generation of Special Economic Zones in Africa](#)

[U.S. Commercial Diplomacy on the Ground](#)

Visit the [Corporate Council on Africa website](#) to read all the recaps from the sessions at the U.S.-Africa Business Summit.

PHOTO GALLERY

Click the links below to view the photos from each day at the 2023 U.S.-Africa Business Summit.

[Tuesday, July 11](#)

[Wednesday, July 12](#)

[Thursday, July 13](#)

[Friday, July 14](#)

U.S.-AFRICA BUSINESS SUMMIT 2023:

THANK YOU FROM THE CCA TEAM



The staff at CCA would like to extend our sincere appreciation to the Government of Botswana, all the sponsors, partners, and attendees who contributed to the tremendous success of the U.S.-Africa Business Summit. With your unwavering support, collaboration, and active participation, this event has truly become a landmark moment in driving economic growth and fostering partnerships across the U.S. and African continent.



2023 U.S.-AFRICA BUSINESS SUMMIT BRIEF TO AFRICAN DIPLOMATIC CORPS

On May 10, 2023 Corporate Council on Africa (CCA) President and CEO Florie Liser and Ambassador of the Republic of Botswana to the United States Onkokame Kitso Mokaila co-lead a briefing at the CCA Offices for members of the African diplomatic corps in Washington, DC whose governments had been invited at the Head of State / Head of Government level to attend the 2023 U.S.-Africa Business Summit. The attendees applauded the theme of the Summit - "Enhancing Africa's Value in Global Value Chains" - with several noting their respective governments were focused on this very topic. Ms. Liser, in her opening remarks, noted that in addition to this being the 15th U.S.-Africa Business Summit (USABS), 2023 is also the thirtieth anniversary of the 1993 founding of Corporate Council on Africa. "For thirty years, CCA has focused on building U.S.-Africa trade and investment relationships - while other organizations have U.S.-Africa trade and investment as one of many different areas in which they work, this is CCA's only objective." Ambassador Mokaila underscored the commitment of the Botswana President Mokgweetsi Eric Keabetswe Masisi to the success not only of the Summit, but to advancing not only Botswana's strategic trade and investment goals, but those of the entire continent

of Africa. CCA's Senior Director for Programs, Mr. Biova Kabine, and Advisor Mr. Laird Treiber provided an overview of the proposed agenda, to include the key thematic areas that would be discussed in plenary, head of state/government, and roundtable panel discussions at the Summit, slated to be held at the newly opened Royal Aria Conference Center - a private investment development - in the Tlokweng area of Botswana's capital city, Gaborone. Additionally, Mr. Kabine provided an overview on both sponsorship and exhibit booth availability and benefits, as well as registration fee structures - including an 'early bird' registration discount. Both Liser and Mokaila underscored the importance of early RSVPs by national delegations via formal diplomatic correspondence to the government of Botswana to best ensure the sound arrangement of logistical and protocol formalities, and encouraged representatives to urge their private sector business communities and chambers of commerce to consider participation in the event, which was briefed to be expecting over 1,000 senior government and corporate officials. Following the briefing and a robust discussion, the attendees were invited to remain for more informal conversation over hors d'oeuvres and beverages.

STRENGTHENING BUSINESS AND INVESTMENT OPPORTUNITIES: **CORPORATE COUNCIL ON AFRICA HOSTS THE GOVERNMENT OF BOTSWANA AND BUSINESS DELEGATION IN NIGERIA**



In preparation for the 15th U.S.-Africa Business Summit, held July 11-14th, the Corporate Council on Africa (CCA) organized a high-profile event, on Tuesday, May 30, 2023, welcoming the President of Botswana, His Excellency Dr. Mokgweetsi E.K. Masisi, and a business delegation from Botswana. The session focused on exploring business opportunities between Botswana and Nigeria, forging stronger ties in various sectors.

The event, sponsored by CCA member, AXCESS, saw more than 100 key business stakeholders from across Nigeria's diverse economic landscape converging to explore and discuss potential collaborations with their Botswana counterparts.

The occasion was graced by the presence of The Ooni of Ife, Oba Adeyeye Enitan Ogunwusi, Ojaja II, who honored the event as the royal

father of the day. In his remarks, he emphasized the great opportunities present in the relationship between Nigeria and Botswana, particularly in the realm of minerals.

Mrs. Temitope Iluyemi, representing Procter and Gamble, took the stage to shed light on the promising trade opportunities that exist between Nigeria and Botswana. She highlighted the value of being a Corporate Council on Africa member in fostering business relationships and collaborations.

Mr. John Olajide, Vice Chairman and Board Member of the Corporate Council on Africa, passionately spoke about the forthcoming U.S.-Africa Business Summit. He urged all attendees to actively participate in the Summit, thereby opening doors to explore the wealth of opportunities available in Botswana.

The CEO of the Botswana Investment and Trade Centre, Mr. Olebile, delivered an insightful presentation detailing the various investment prospects present in Botswana. He shared valuable information with the audience, offering guidance on the steps to set up a business and invest in the country.

Mr. Ekenem Isichei, CCA's West Africa Director, moderated a captivating fireside chat session with President Masisi and Ms. Beauty Manake, Assistant Minister of Trade and Investment from Botswana. The discussion provided additional insights into the benefits of investing in Botswana, the ease of conducting business, and the significance of attending the U.S.-Africa Business Summit.

President Masisi extended his gratitude to the Corporate Council on Africa for their unwavering support and collaborative efforts leading up to the Summit. His heartfelt acknowledgment highlighted the importance of fostering international relationships to promote prosperity and growth.

The doing business session between Botswana and Nigeria, orchestrated by the Corporate Council on Africa, marks a significant step towards nurturing bilateral relations and enhancing economic ties between the two nations. With the 15th U.S.-Africa Business Summit in the horizon, participants eagerly anticipated unlocking new possibilities and fostering enduring partnerships for mutual benefit.

Photos courtesy of AXCESS



Left to Right: Ekenem Isichei, West Africa Director, CCA; H.E. Dr. Mokgweeti E.K. Masisi, President, Republic of Botswana; Beauty Manake, Assistant Minister of Trade and Investment, Republic of Botswana

BLOOMBERG NEW ECONOMY GATEWAY AFRICA

On Tuesday, June 13, 2023, Florizelle Liser, President and CEO of Corporate Council on Africa (CCA) spoke on a panel entitled “Putting Private Capital to Work in Africa” during the Bloomberg New Economy Gateway Africa conference in Marrakesh, Morocco. The session, skillfully moderated by Erik Schatzker of Bloomberg, centered around driving private capital and investment into key African sectors contributing to growth and job creation as well as supporting SMEs.

Rajakumari Jandhyala, Managing Partner and Founder of YAATRA Ventures, emphasized Africa’s valuable assets and natural resources, including the development of green energy that will support African energy transition while providing energy access to the continent’s people and businesses. Florizelle Liser highlighted the opportunities for Africans as well as its global partners of the African Continental Free Trade Area Agreement (AfCFTA), which creates an African market of 1.3 billion people and \$4.1 trillion in combined GDP. She noted that following the breakdown of global supply chains that occurred during the COVID-19 pandemic, this was an opportune time to diversify sourcing by investing in value-added manufacturing on the continent and pulling Africa into key regional and global value chains. Furthermore, Ms. Liser noted that current U.S. private sector investment in

Africa could be significantly increased, but the “perception” of risk in Africa is not supported by “real” risk associated with investments in the region. American companies looking to bring private capital to the continent need to consider the best methods and tools for mitigating the “real” risks. Identifying the appropriate de-risking solutions also needs to take account of the various types of U.S. investors, including private equity and institutional investors. Echoing Ms. Liser’s views, Ms. Jandhyala discussed the “myth of uniqueness” where there is a lack of distinction and mapping out the various geo-political and economic areas across Africa rather than looking at it monolithically. Ryosuke Yamawaki, Partner at Japanese-based Verod-Kepple Africa Ventures, shared insights on mitigating investment risks through portfolio diversification across countries.

In conclusion, the panelists agreed that African countries should actively market themselves to investors, and African Development Finance Institutions (DFIs) and financial institutions could serve as potential partners to facilitate successful investments on the ground.

[Click here](#) to watch the session.



Photos courtesy of Bloomberg

AFREXIMBANK ANNUAL GENERAL MEETINGS

A team from Corporate Council on Africa participated in the 30th Afreximbank Annual General Meeting in Accra, Ghana in June. Florie Liser participated in two plenaries, one on Leveraging the Power of Inter-African Trade and Commodity-Based Industrialization, and the other providing a high-level review of progress under the African Continental Free Trade Agreement. On both panels, Florie stressed the ongoing interest of American companies in learning more about the specific provisions of AfCFTA to take advantage of what should be a game-changing development in Africa. CCA and Afreximbank also held a special side session on Leveraging Afreximbank programs to expand U.S.-Trade and Investment with Africa, featuring three senior Afreximbank officials providing authoritative descriptions of important bank programs to a capacity crowd.



On Tuesday, June 13, 2023, Florie Liser, President & CEO of CCA, was joined by Albert Muchanga, AU Commissioner for Trade and Industry, Amany Asfour, President of the Africa Business Council, Otunba Adeniyi, former Nigerian Minister of Trade, and moderator, Godfrey Mutiziwa, Editor of CNBC Africa at the Afrixembank Annual General Meeting in Ghana.

FORWARD GLOBAL'S TOP 35:

MOST INFLUENTIAL PEOPLE IN U.S.-AFRICA RELATIONS

Corporate Council on Africa is thrilled to announce that Florie Liser, CCA President and CEO, has been recognized as the third most influential person on the Top 35 Most Influential People in U.S.-Africa Relations list. Florie's unwavering commitment, vision, and tireless efforts have contributed to a stronger U.S.-Africa relationship, including on trade, investment, and partnerships promoting economic growth. Congratulations, Florie Liser, on this well-deserved recognition! Your leadership continues to inspire us all and shape the future of U.S.-Africa relations.

[Click here](#) to see who made the list.



FLORIZELLE LISER

**CEO, Corporate Council
on Africa**

Few have done as much in the last three decades to advance US-Africa relations as Florie Liser. A tireless champion for improving trade ties and sustainable economic growth in the region, she is widely respected as a consummate diplomat and advocate. Before leading the Corporate Council on Africa, she was Assistant U.S. Trade Representative for Africa, leading trade and investment policy towards 39 Sub-African nations and overseeing the implementation of the African Growth and Opportunity Act (AGOA). CCA's annual U.S.-Africa Business Summit has become an engine for two-way trade and a crucial platform for U.S. engagement with the continent and Liser as a valued facilitator for both sides of the Atlantic.

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