

Private sector investments will drive integration

At the Regional Investment Agency (RIA) for the Common Market for Eastern and Southern Africa (COMESA RIA), we are fully committed to driving investment into and across the COMESA region, and Africa as a whole. This reflects our vision of creating an internationally competitive, prosperous regional economic community while also supporting the integration of the continent as a whole.

As economies inside COMESA are liberalising and diversifying, investment opportunities are multiplying while risks are diminishing. COMESA has been experiencing real and sustainable growth averaging 5% in the past five years. This offers investors the stability they require to commit to long-term plans and access COMESA's half a billion consumers, with an average population growth rate of 2.2% annually within its now expanded 21 member states.

The African Continental Free Trade Area (AfCFTA) agreement, signed in Kigali on 21 March 2018, offers further opportunity to scale up investment opportunities as the continent seeks to create a single market for our goods and services, facilitate the free movement of people and expand intra-Africa trade.

The private sector will play a pivotal role in creating the foundations for the success of the AfCFTA. COMESA also recognises that if the agreement's potential is to be fully realised then support must be given to policymakers to tackle systemic and structural issues, and this will require a proactive dialogue between the private sector and government.

COMESA's 21-member bloc stands ready to work in partnership with the public and private sector to achieve greater economic integration for the continent in order to help create a more prosperous, equitable, sustainable future for all Africans. ■



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