

The 1st East African Community Canada Forum
Opening Statement by Hon. Minister Monique
NSANZABAGANWA,
Rwandan Minister of Trade and Industry
And
EAC Chairperson of Sectoral Council of Ministers of
Trade, Industry, Finance and Investment

Hon. Ministers from EAC

**Excellencies High Commissioners and Ambassadors of EAC
Countries to Canada**

**Mr. Aloys Mutabingwa, Deputy Secretary General, EAC
Secretariat**

Ms. Natalie, Vice President CCA Africa

**Distinguished Private and Government Delegates from
EAC Member States**

Captains of industries

Ladies and Gentlemen,

Allow me to welcome you to this event, the 1st EAC Canada Forum, jointly organized by the Community member states through our Investment Promotion Agencies, EAC High Commissions and Embassies to Canada and the East African Community Secretariat as well as CCAfrica.

The Forum is a result of a shared vision and efforts between the East African Community member states, our first jointly organized outward mission; we believe it is not the last since we are committed to promoting EAC as a single investment destination, a consolidated, lucrative block, showcasing investment and trade opportunities to any discerning investor. Let me commend all those involved in making this forum a success.

At this juncture, allow me to introduce to you the Honorable Ministers (Burundi (1), Kenya (3), Rwanda (1), Tanzania (1), and Uganda (1)), and other members of my delegation.

Honorable Minister Takhar,

We thank you very much for having accepted to grace this occasion with your presence. And through you, we thank the Government of Ontario, the Federal Government of Canada, and the People of Canada for the warm hospitality and encouraging openness to increasing business relationships with our region.

The choice of Toronto as a starting point of our mission was not a result of chance. Indeed, Toronto is a great business city every investor in the world would wish to relate with. We hope that your able office will continue to send a strong signal to the business community here that EAC economic space is vibrant and viable for them to come and:

1. Invest
2. Join us as we add value to our natural resources
3. Take full advantage of our own Customs Union that is graduating to a Common Market November this year (2009)
4. Tap into, from our platform, the Great Lakes region and the joint COMESA-EAC-SADC FTA (Free Trade Area) that is under the making
5. Take full benefit of a rich market access we have secured with strong economies in the world such as the US, EU, India, China, Japan, and COMESA back home.

**Distinguished guests,
Ladies and Gentlemen,**

Let me take this opportunity to give you a short brief of the East African Community.

The East African Community (EAC) is the regional intergovernmental organization gathering five countries: Burundi, Kenya, Rwanda, Tanzania and Uganda. Our headquarters are in Arusha, Tanzania. The treaty for establishment of the East African Community was signed in 1999 and it entered into force in 2000 following its ratification by the Partner States. Together we form a community of 125 million people, living on a 1,850,000 sq. km land. Our 167 billion USD economy grew at 6.8% in 2007, and despite the economic crisis, it is projected to continue registering higher growth rates than any region in Africa, and probably beyond.

The Treaty for the Establishment of the East African Community stipulates that regional integration and development in East Africa should be people-centred, participatory, and would involve broad participation of key stakeholders including women, the youth, private sector and the civil society.

In a bid to provide and facilitate investment into EAC, member states have embarked on several infrastructural initiatives including ports, railways and roads networks to make transport easy and faster, oil pipeline to reduce the cost of petroleum products and also tap into massive regional hydro power to reduce the cost of, and increase access to, energy. The region is crying for investments in these areas and many more.

I believe that trade and investment opportunities in our region have not been fully explored due to lack of sufficient information on existing opportunities. This has constrained the level of economic activities and growth in our countries. It is therefore imperative that we put more efforts in availing the requisite information that can facilitate trade and investments in our countries. I am happy that the theme of this forum which is “Trade and investment Opportunity: East Africa- One Market, One destination”, is an initiative towards this direction.

This is a necessary step towards networking; exposure and initiative of business relationships; creation of joint ventures, partnership, franchising and licensing; technology and skills transfer; and overall increased investment and trade flows between the two regions.

Therefore, the 1st East African Community-Canada Investment forum is an engagement of the Partner States to provide an enabling environment for the participants to understand several investment opportunities in the region. They range from infrastructure (especially energy and transport), mining and other natural resources including agriculture, ICT, tourism, financial services as well as education and skills development. I trust that our EAC countries' Investment Promotion Agencies are set to showcase these opportunities right here, right now.

We the East African Community welcome you to our region to invest, partner and trade with us. Higher ROI (returns on investment) are guaranteed, so come and grow with us. May God bless you all.

I thank you very much for you kind attention.