

## BIZCLIM'S CONTRIBUTIONS REWARDED AGAIN



For the second time in its 8 years of activities, BizClim has been awarded the Africa Investor (Ai) *'Investment Climate Initiative of the Year'*, during the Ai CEO Investment Summit, held in October 2014, in Washington. The Ai awards are the longest standing international investment awards that reward exceptional business practices, economic achievements and investments across Africa, and recognise the institutions and individuals improving the continent's investment climate.

As a programme of the ACP Secretariat, funded by the European Union, the BizClim facility has been active, since its launch in April 2006, in supporting African, Caribbean and Pacific countries and regions to improve their business and investment climate. Following a successful first phase, the life of the facility was extended twice, with the current phase ending in July 2015.

From the early days, BizClim can boast a number of resounding successes that demonstrate the transformational nature of its support to reforms and improvements in the business and investment climate. One such example is the collaboration with the ECOWAS Commission, which has led to the adoption of an Investment Policy Framework and the decision to work with the African Trade Insurance Agency (ATI) to establish an Investment Guarantee corporation for West Africa, endowed with an authorized capital of US\$1 billion.

Unlike in the above example, BizClim often supports activities that do not directly lead to tangible results -yet these activities can be of paramount importance for future developments. This year, BizClim has successfully supported the organisation of the 5<sup>th</sup> EU-Africa Business Forum, which

attracted more than 1,000 high-level participants and has enabled groups from a large spectrum of private sector companies to dialogue with decision makers and make recommendations that are already finding their way in policy decisions and actions on the ground.

The launch of clusters within the Pacific Cluster Initiative in collaboration with PIPSO – Pacific Islands Private Sector Organisation - is another example of success where clusters were initiated

### THE ACP BUSINESS CLIMATE FACILITY

The ACP Business Climate Facility (BizClim) provides technical assistance aimed at improving regulations, legislation, the institutional set up and financial measures (the rules of the game) relating to the enabling environment of the private sector in ACP countries or regions through possible support to ACP governments or regional institutions and private sector organizations.

✦ [www.acpbusinessclimate.org](http://www.acpbusinessclimate.org)

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## BizClim: The 2014 Winner of the Ai "Investment Climate Initiative of the Year"

As a recognition of achievements and hard work, BizClim was awarded the Ai 'Investment Climate Initiative of the Year' on the 9<sup>th</sup> of October at the Ritz Carlton Hotel in Washington DC, during the Ai CEO Investment Summit and on the eve of the World Bank Annual Meetings. This Summit was organised in association with the World Bank Group as a business forum designed to facilitate action, to highlight and address project specific investment climate challenges and shed light on Africa's investment success stories. BizClim staff takes pride in receiving such a distinguished award and are determined to keep up the good work.

in a record time and with rather modest resources. This work in Papua New Guinea, Tonga, Samoa and Vanuatu were indeed exciting developments, but also not without its challenges. Despite this, cluster development came out as the winner, as did those championing clustering and their pilot clusters in the four island countries, where more than 400 businesses took part in the initiative.

Many other examples of success, point to a number of features that make BizClim quite unique in the sphere of support to private sector development through improvements of the business and investment climate. First, the facility has been at the forefront of transformational changes, leading the way in areas such as e-schools; governance and compliance with fiduciary standards; new PPP models powering rural areas; and incubation-

backed funding in sustainable energy. Second, the facility has been successful in teaming up with relevant and high-level players, engaging the private sector from a wide spectrum. Finally, visibility and communication, which is part and parcel of BizClim implementation approach, have reached a high degree of effectiveness.



## IN BRIEF

- 1 A successful conference of the EU-Ethiopia Business Forum took place on the 2<sup>nd</sup> October 2014, in Addis Ababa, Ethiopia, with the aim of discussing the business landscape in the country. This well-attended event was covered, among others, by CCTV and CNBC.
- 2 The African Sovereign Wealth and Pension Funds Summit Report, on mobilising domestic African capital as a tool to leverage global institutional capital, was launched on the 22<sup>nd</sup> of September 2104, during the Ai Heads of State Investment Advisory Council Dialogue at the New York Stock Exchange.,
- 3 A workshop was held on August 5<sup>th</sup>, 2014, to explore the feasibility of establishing a national venture capital (VC) fund in Dominica—and a parallel region-wide fundraising platform for the Eastern Caribbean—in order to facilitate access to early-stage financing by small and medium enterprises (SMEs) and aspiring entrepreneurs.
- 4 A consolidated report has been published on the achievements of the first ever successful Cluster Initiative in the Pacific (Vanuatu, PNG, Tonga and Samoa).
- 5 More than 150 investors have been lined-up to register on a new platform that will connect project developers in the renewable energy area with investors.

For further information, please visit the website [www.acpbusinessclimate.org](http://www.acpbusinessclimate.org)

The views expressed herein do not reflect the official opinion of the European Union nor that of the ACP Secretariat.