

Press Announcement; The 3rd East African Community Investment Conference

East Africa is proud today to announce that Uganda will host the 3rd East African Community Investment Conference, in Kampala from the 26th to the 29th of April, 2010.



Hon. Aston Kajara.
Minister of State for Investment

The East African Community now stands as a region that operates under a fully-fledged Customs Union. In November 2009, the East African states signed the Common Market Protocol that will commence in July this year.

We are steadily moving towards a fully integrated economic community where goods, capital, labour and services will move freely without borders, and it is important to highlight to the world the abundant potentials that East Africa offers today.

The Inaugural East African Community Investment Conference was hosted by Rwanda in 2008 and brought together more than 1,000 participants under the theme, ***Leveraging the East African Market Through Trade and Investment.***

The 2nd Annual Conference, hosted by Kenya last year, hosted 2,000 participants under the theme, ***Invest in the EAC; Where Global Challenges Are Opportunities.***

Both Conferences attracted Local, Regional and Global investors and business leaders who rightly identified the vast potential that the East African Region provides.

The East African Community is made up of **130 million people**. The East African Community has a Gross Domestic Product of more than **US\$75 BILLION**.

With the establishment of a fully-fledged Customs Union, and the July Launch of the East African Common Market, we can confidently announce that East Africa has opened up as **One Market, One Destination, FOR BUSINESS.**

The Community operates within the setting of the global environment and has faced the same challenges that have bedeviled the world in the last couple of years – Climate Change, Food Shortages, The Global Recession and Insecurity. Additionally, the Community experiences inadequate infrastructure.

The 3rd East African Community Investment Conference will endeavour to address these challenges, to improve the business environment in the East African Region.

We have already received expressions of interest in Sponsoring the Conference and we want to invite more Corporate and Business Sponsors to come on board.

The Conference will present the successes made within the Community and how we can further this development with a framework owned by both the Public and Private Sector.

This year we will highlight the Public-Private Partnerships in order to create a market awareness of how such partnerships have reaped huge benefits for countries like South Africa, Brazil and China.

As we showcase the opportunities that the East African Community offers, we shall discuss the possibilities in joint partnerships and direct investments in the region. International participants will be excited to engage on key issues such as commercializing agriculture, renewable energy, and investing in extractive industries and ICT in East Africa.

Participants at the Conference shall deliberate on the prime factors that impact on the business environment, such as the expansion in infrastructure development, investment incentives, and new systems of efficiency in trade.

As the East African Common Market comes into force in July, free flow of critical factors of production, goods and services among the Partner States will introduce a new era in the Region's integration.

With the Customs Union already in operation, trade and investment among the Partner States has already started a marked improvement. **Ladies and Gentlemen, the stage is set for Wealth Creation and Poverty Eradication in East Africa.**

The 3rd East African Investment Conference is going to offer more opportunities: This year, we will introduce the long-awaited **EAC Investor of The Year Awards**. The Awards will recognize and encourage cross-border investors and strengthen the bonds of integration, while sharing experiences and learnings across the region.

We expect that at the end of the Conference the Global Business Community will have had a much closer look at the potential of East Africa. This April, in Kampala, we will set the foundations for long-lasting joint ventures and partnerships between local and international businesses.

The Partner States are going on to harmonise policy proposals amongst the Public-Private Sector, to improve the operating environment, and these will be endorsed by the EAC Heads of State.

Ladies and Gentlemen, East Africa is inviting the world to this Region. The 3rd East African Investment Conference is going to be the perfect opportunity for Business Engagement and Networking, and will be overseen by the Five Heads of State of the East African Community.

You are all welcome to support and attend the Conference.

I thank you.

Aston Kajara (MP)
Minister of State for Investment
Republic of Uganda
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