Regional Component

Advancing West African Business: Strengthening Competition Policies

Representatives from regional business associations across West Africa recently convened in Freetown from March 21 to 23 for a seminar hosted by the International Trade Center (ITC) in collaboration with stakeholders like the Federation of Sierra Leone Employees Association (FASWEA) and the Federation of Sierra Leone Chamber of Commerce and Industry (FEBWE). This annual event aims to enhance competition policy and boost regional competitiveness, providing a platform for meaningful discussions on ITC’s programs and projects. Participants underscored the need for improved regulatory frameworks, emphasizing the importance of meeting the standards set by regional and international bodies to enhance trade facilitating and strengthening cooperation. Participants noted that policy reforms are essential to support growth and facilitate trade. The seminar provided an opportunity for stakeholders to exchange ideas and best practices, and to explore ways to strengthen regulatory frameworks.

National Components

Empowering Sierra Leonean Agribusinesses: ITC and SMEDA Forge Financial Access

In an effort to bolster financial access for agribusinesses in Sierra Leone, the International Trade Center (ITC) partnered with the Small and Medium Enterprises Development Agency (SMEDA) to host the seminar on Freetown from February 24, 2024. This event, titled “Agricultural Finance: Enhancing Access to Capital for MSMEs,” brought together stakeholders from the agriculture sector, Small and Medium Enterprises (SMEs), and financial institutions. The seminar aimed to address the challenges faced by SMEs in accessing capital and promoting sustainable growth. From access to financing to leveraging digital technologies, the seminar covered a range of topics to equip participants with the knowledge and tools necessary to navigate the complexities of the agribusiness landscape effectively.

In her opening address, Sheila Dallam, an ITC representative, highlighted the importance of attracting and strengthening the financial fundamentals to boost growth in the sector. She underscored the need for tailored financial solutions to support agribusinesses, stressing the significance of establishing partnerships and collaborations to facilitate access to vital funds. Dallam also emphasized the potential for technology integration to enhance financial services, making them more accessible and efficient.

Moving forward, the seminar’s participants commit to leveraging insights and recommendations from the event to drive financial access and growth in Sierra Leone’s agribusiness sector.

Advancing Sierra Leone’s Cocoa Sector: ITC’s Key Role in Policy Development and Collaboration

In a recent technical assistance provided by the International Finance Corporation (IFC) to bolster Sierra Leone’s cocoa sector, the International Trade Centre (ITC) designed a panel in support of strengthening the industry’s key capacity. The seminar was organized in collaboration with the United Nations (UN), the World Bank, and the United Nations Development Programme (UNDP). The event aimed to highlight the critical need for tailored financial solutions that are aligned with the sector’s unique challenges and opportunities. The seminar provided a platform for stakeholders to engage in meaningful discussions and to explore ways to promote the sector’s sustainable growth.

In his opening remarks, ITC’s National Coordinator Sadaa Karam highlighted the outcomes of ITC’s efforts to strengthen the sector, emphasizing the importance of effective leadership. He underscored the significance of collaboration among stakeholders to ensure the sector’s growth and sustainability. Additionally, he highlighted the necessity of aligning policies and regulations to support the sector’s development. The seminar also allowed for the exchange of best practices and lessons learned, with a focus on leveraging technology and innovation to drive the sector forward.

The seminar further aimed to encourage collaboration among stakeholders, underscoring the importance of collective action to address the sector’s challenges. Through the event, participants were equipped with the insights and tools necessary to facilitate collaboration and drive growth in the sector.
In Senegal a dedicated financing mechanism for agricultural cooperative societies

The Ministry of Agriculture, Fisheries and Livestock and the Ministry of Trade, Consumer Affairs and SMEs have started co-founding a financing mechanism for agricultural cooperative societies in order to access funding. A national platform has been established to support the marketing of agricultural cooperative companies' products, to ensure the competitiveness and increase of the volumes of agricultural production. This dedicated financing mechanism for agricultural cooperative societies will be accessed by agricultural cooperative societies, within a budget of one million euros, and a new financing mechanism will be established to support the marketing of agricultural cooperative societies' products.

Support for the marketing of agricultural cooperative companies’ products

In support of the European Commission’s initiative to promote the sustainable and investible cocoa industry in West Africa, the European Commission’s agency, the OOP, and the Centre International de la Banque (CIB) have launched a platform to support the marketing of cocoa from farmers in West Africa.

The International Cocoa Organization (ICCO), along with the European Commission’s agency, the OOP, launched the initiative in June 2016. The purpose of the initiative is to promote the sustainable and investible cocoa industry in West Africa by providing financial support to cocoa farmers to improve their livelihoods and increase their income.

In Senegal the Ministry of Trade, Consumer Affairs and SMEs and the ITC have started a platform to support the marketing of agricultural cooperative companies’ products.

The platform, called the Digital Senegal Centre, aims to facilitate access to markets and increase the value of products produced by agricultural cooperative societies.

Support for the development of a strategic plan for the Digital Senegal platform

The International Trade Centre (ITC) has recently launched the Digital Senegal platform in cooperation with the Ministry of Trade, Consumer Affairs and SMEs. The platform aims to support the marketing of agricultural products produced by agricultural cooperative societies in Senegal. The platform will provide financial support to agricultural cooperative societies to increase their competitiveness and increase the value of their products. The Digital Senegal platform will also facilitate access to markets and increase the value of products produced by agricultural cooperative societies.

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Empowering Senegalese Youth

ITC, in partnership with SenStartup and OPTIC, is implementing a school-business work-study program for young people in Senegal’s digital sector with a view to enhancing their employability and facilitating their integration into the professional world. For its first cohort, the program involved 52 learners, the IHE and ISI training schools and 20 ICT companies, members of SenStartup and OPTIC. On 18 March 2024, the second cohort already involved 25 learners, who will be trained in 3 modules. This initiative will provide support for between 75 and 100 young graduates in the digital professions.

To learn more about the West Africa Competitiveness Programme visit: WACOMP ITC

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