

## **Uganda Investment Authority organizes Uganda-DRC Investment Promotion Summit and Market Access Expo**

**KAMPALA, May 23, 2022** - Uganda's Ministry of Finance, Planning and Economic Development, through Uganda Investment Authority (UIA), is organizing the first ever Uganda-Democratic Republic of Congo (DRC) Investment Promotion Summit and Market Access Expo slated for June 27<sup>th</sup> to 29<sup>th</sup>, 2022.

The Summit, under the theme ***“Uganda-DRC Investment Promotion and Market Access”***, will be held in the Congolese capital city of Kinshasa. UIA is working with ACOPA-ONGd, the Congolese liaison entity that promotes investment and cross-border business in eastern DRC.

The overall objective of the Summit and Expo is to promote and show case investment opportunities, create networks and joint venture partnerships aimed at enhancing investment and market access between Uganda and Democratic Republic of Congo, as well as to promote products manufactured in Uganda.

Speaking on May 23, 2022 at a press conference on the Summit at Uganda Media Centre, State Minister for Investment and Privatization, Hon. Evelyne Anite, said: “We are going to the DRC not for fun but very serious business of promoting investment and trade with Uganda. We are targeting five key sectors, namely, manufacturing, agriculture and agro-processing, services, real estate and trade”.

Minister Anite said the Summit is also aimed at promoting the formalization of informal cross-border trade between Uganda and DRC that has been going on for years.

The State Minister for Regional Cooperation, John Mulimba, said “the entry of the DRC into the East African Community family provides an opportunity to Ugandan investors to access new markets and opportunities for growth”, adding that “the new EAC now offers a combined market-driven economy of 300 million people and a GDP of 243 billion dollars”.

The State Minister for Trade, Harriet Ntabazi, called on Ugandan investors and business to seize the investment and trade opportunities to make money and develop Uganda.

The UIA Director General, Robert Mukiza, said through the Summit and Expo, Uganda aims to attract a significant number of Congolese investors to

come and set shop in Uganda, taking advantage of Uganda's strategic location in the heart of the EAC bloc, as well as popularize Ugandan products in the DRC and expand and deepen their market share.

Mukiza said the Summit also aims at attracting more Foreign Direct Investment into Uganda, as the investors would use Uganda's strategic location to access the expanded East African Community market of over 300 million people, from the Indian Ocean coast to the Atlantic Ocean coast.

Mukiza added: “We invite Ugandan investors and businesses to participate in this first ever Uganda-DRC Investment Promotion Summit and Market Access Expo because the dividends would be greater. Please register at [www.ugandainvest.go.ug](http://www.ugandainvest.go.ug) or call +256313301000”.

The Chair of the Board of UIA, Morrison Rwakakamba, said the DRC provides the best investment and trade opportunity for Uganda, pointing out a catalogue of Ugandan products that need to get traction into the huge DRC market.

### **Background**

The Uganda Investment Authority (UIA) is mandated to promote, attract, facilitate and register foreign and domestic investments in Uganda.

One of the key strategies UIA deploys is organizing investment promotions (missions, summits, expos, meetings, visits, etc.), domestically and internationally, at which it showcases key investment opportunities in Uganda.

On April 9th, 2022, UIA organized the highly successful West Nile Investment Summit in Nebbi District under the theme “Mobilisation of local investment for industrialization, market access and job creation”.

The Summit attracted a high-powered delegation from Democratic Republic of Congo (DRC) – the National Oversight Mechanism of the Framework Agreement, MNS, and members of the provincial Government of Ituri, and the ACOPA-ONGd, the liaison entity for promoting investment and cross-border business in North-Kivu Province.

The West Nile Investment Summit connected with the political will of our two leaders, His Excellency Yoweri KAGUTA MUSEVENI of the Republic of Uganda, and his Congolese counterpart, His Excellency Felix-Antoine TSHISEKEDI.

The West Nile Investment Summit accelerated a new era in the economic and commercial relations between our two respective State entities at this historic moment when the DRC joins the East African Community.

The Summit agreed on a number of key resolutions, worth noting is Resolution 4, which states thus: “To organize a reciprocal Investment Promotion and Market Access Expo in Kinshasa, on 27th and 28th of June,

2022, and an Investment Promotion summit on 29th June, 2022, in Kinshasa”.

It is against this backdrop that Uganda’s Ministry of Finance, Planning and Economic Development, through UIA, and in collaboration with ACOPA-ONGd, is organizing the Uganda-DRC Investment Summit and Expo, that will take place in Kinshasa, the capital of the DRC, from 27th to 29th June, 2022 under the theme “Uganda-DRC Investment Promotion and Market Access”.

**The overall objective of the Summit and Expo is to promote and show case investment opportunities, create networks and joint venture partnerships aimed at enhancing investment and market access between Uganda and Democratic Republic of Congo, as well as to promote products manufactured in Uganda.**

The DRC, a new Member of the East African Community, has a market of over 100 million people, and is an important and growing market for Ugandan products.

Through the Summit and Expo, UIA aims to attract a significant number of Congolese investors to come and set shop in Uganda, as well as other foreign direct investors, taking advantage of Uganda's strategic location in the heart of the EAC bloc.

Through the Summit, UIA also aims at popularizing Ugandan products and services in the DRC and expand and deepen their market share.

Investors and businesses are invited to register in order to participate in the first ever Uganda-DRC Investment Promotion Summit and Market Access Expo because the dividends would be greater.

Signed:

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