

COMESA REGIONAL INVESTMENT AGENCY

The history of COMESA began in December 1994 when it was formed to replace the former Preferential Trade Area (PTA) which had existed from the earlier days of 1981. COMESA was established 'as an organisation of free independent sovereign states which have agreed to co-operate in developing their natural and human resources for the good of all their people' and as such it has a wide-ranging series of objectives which necessarily include in its priorities the promotion of peace and security in the region.

However, due to COMESA's economic history and background its main focus is on the formation of a large economic and trading unit that is capable of overcoming some of the barriers that are faced by individual states..

COMESA's current strategy can thus be summed up in the phrase 'economic prosperity through regional integration'. With its 19 member states, population of over 430 million and annual import bill of around US\$32 billion with an export bill of US\$82 billion COMESA forms a major market place for both internal and external trading. Its area is impressive on the map of the African Continent covering a geographical area of 12 Million (sq km). Its achievements to date have been significant.

COMESA Member States:

Burundi, Comoros, Democratic Republic of Congo, Djibouti, Egypt, Eritrea, Ethiopia, Kenya, Libya, Malawi, Madagascar, Mauritius, Seychelles, Sudan, Swaziland, Uganda, Zambia, Zimbabwe

COMESA RIA

The COMESA Regional Investment Agency, launched in June 2006, the agency aims to make the COMESA region a viable, attractive destination for regional and international investors. In the long term, the RIA's shared vision with COMESA is to present the region as a fully integrated, internationally, competitive regional economic community.

The RIA's key role is to be the strategic driver for capacity building amongst COMESA Member States' Investment Promotion Agencies (IPAs), promoting best practice and facilitating each Member State to generate a positive business environment for potential investors – thus creating a strong region for investment within Africa. In order to fulfill this role, RIA works closely with the 19 IPAs in the region, to advocate policy changes for the improvement of national investment climate, as well as to identify skills gap within their organizations, and provide the appropriate training and development support.

Working with the IPAs in the region, the RIA also acts as an information hub for potential investors, assisting enquiries and acting as a coordinator. In doing so, the RIA is active in promoting the COMESA region as a Common Investment Area, and in building a positive image of the region for a worldwide audience.

SERVICES IT OFFERS

- Promotion of best practices and supporting Member-States to generate a positive business environment for potential investors.
- Gathering and disseminating information on policies affecting the investment environment, cost of doing business, investment procedures, investment opportunities, and other relevant information about Member-States.
- Promoting the COMESA FTA, Custom Union, and Common Investment Area.
- Identifying and promoting investment opportunities, with special focus on projects with a regional impact.
- Improving the regional investment environment by identifying constraints to investment and recommending measures to overcome these constraints.
- Training and providing development support to National Investment Promotion Agencies in member countries and at a regional level.

CONTACT

Comesa Regional Investment Agency
3, Salah Salem Road, Nasr City, Cairo, Egypt
General Authority for Investment BLDG
Tel : (+202) 2405 5428
Fax : (+202) 2405 5421
Email : info@comesaria.org
<http://comesaria.org>