

DOING BUSINESS IN AFRICA CAMPAIGN – FACT SHEET

Launched by Acting Commerce Secretary Rebecca Blank on November 28, 2012 in Johannesburg, South Africa, the Doing Business in Africa Campaign helps U.S. businesses take advantage of the many export and investment opportunities in sub-Saharan Africa.

President Obama believes that sub-Saharan Africa can be the world's next major economic success story. In June 2012, the President issued the [U.S. Strategy Toward Sub-Saharan Africa](#), committing the United States to elevate our efforts to spur economic growth, trade, and investment in sub-Saharan Africa. President Obama said the following in announcing the U.S. Strategy: “We will work with our African partners to build strong institutions, to remove constraints to trade and investment, and to expand opportunities for African countries to effectively access each other's markets and global markets, to embrace sound economic governance, and diversify their economies beyond a narrow reliance on natural resources, and—most importantly—create opportunities for Africa's people to prosper. As we support these efforts, we will encourage American companies to seize trade and investment opportunities in Africa, so that their skills, capital, and technology will further support the region's economic expansion, while helping to create jobs here in America.

The Opportunity:

- U.S. trade to and from Africa has **tripled** over the past decade and U.S. exports to sub-Saharan Africa now top \$21 billion.
- Africa is home to **six of the ten fastest-growing countries** in the world.
- The International Monetary Fund projects sub-Saharan Africa to grow between **5 and 6 percent** each year over the next two years.

The Campaign: The Doing Business in Africa Campaign will harness federal **trade promotion and financing** capabilities to help U.S. businesses both identify and seize upon trade and investment opportunities, furthering the United States' commercial relationship with Africa.

Trade Promotion: Federal agencies will work to encourage U.S. companies – with a focus on small- and medium-sized businesses and African Diaspora-owned businesses – to trade with and invest in Africa through:

- Targeted Partnerships to promote trade with Africa, including the launch an Africa Global Business Summit Series in 2013 where U.S. companies will hear directly from our U.S. Ambassadors and Senior Commercial Officers about opportunities in the region.
- Expanded trade promotion programs tailored toward Africa, including targeted trade missions and enhanced International Buyer Program (IBP) events to bring more Africa buyer delegations to the U.S.
- Enhanced Africa-focused Export Counseling by training federal trade specialists who work with businesses across the U.S. every day on the specific challenges and opportunities in Africa.
- A dedicated online Africa Business Portal directing businesses to the federal resources they need to succeed in African markets and presenting export and investment opportunities.

Financing: The Obama Administration has recognized that financing assistance is vital to increasing trade and investment to sub-Saharan Africa. As part of the Doing Business in Africa Campaign, agencies including the Overseas Private Investment Corporation (OPIC), Export-Import Bank (Ex-Im Bank), and U.S. Trade and Development Agency (USTDA) will build upon current efforts, specifically by:

- Opening the U.S.-Africa Clean Energy Development and Finance Center in Johannesburg, South Africa in 2013 to provide the U.S. private sector, as well as our sub-Saharan African partners, with a centralized means to identify and access U.S. government support for clean energy export and investment needs.
- Advancing the recently announced U.S.-Africa Clean Energy Finance (ACEF) Initiative, a \$20 million collaborative financing mechanism developed by the State Department, OPIC, and USTDA to increase support for U.S. businesses and exporters in sub-Saharan Africa's clean energy sector.
- Enhancing Ex-Im Bank initiatives, including the South African Renewable Initiative, in which Ex-Im Bank plans to finance up to \$2 billion in U.S. technologies, products and services to strengthen the country's energy sector.

For more information, please visit: www.export.gov/africa