

**Ambassador Zumwalt Remarks
at USA Trade Show Opening**

May 27, 2015 at King Fahd Hotel

(As prepared)

Minister of Commerce Alioune Sarr (TBC)
AmCham President Makha Sy
AmCham members, distinguished guests,

I am delighted to join you here today to kick off the 2015 edition of the USA Week Trade Show. With a theme of "**Senegal: Land of Investment**", this event offers an opportunity to celebrate the growing roster of U.S. firms that are investing in Senegal.

Twelve years ago, the U.S. Embassy partnered with the American Chamber of Commerce in Senegal (AmCham) to organize the U.S. Business Forum highlighting the contributions of U.S. firms in Senegal. From this modest beginning, we have worked together with AmCham to establish USA Week as the premier trade show highlighting U.S. goods and services in Senegal. Since 2003, our commercial ties to Senegal have expanded. Bilateral trade has grown from less than 40 billion Fcfa in 2003 to more than 100 billion Fcfa last year. And this year, we have more than 30 companies participating in the fifth edition of USA Week.

During his 2013 visit to Senegal, President Obama underscored the efforts of our government to reinforce trade and investment ties to Senegal and the West Africa region. At the U.S.-Africa Leaders Summit in Washington last August, President Obama again placed economic issues at the center of his agenda for Africa. He devoted the first day of the Summit to the U.S.-Africa Business Forum where U.S. companies signed contracts committing to invest billions of dollars in Africa.

Since President Obama's visit, we have seen a significant expansion of U.S. investment in Senegal. One U.S. firm signed an agreement at the U.S.-Africa Business Forum for the largest U.S. investment to date in Senegal. That company is already well advanced in bringing this project to fruition. We have also seen an increase in the number of projects receiving support from the Overseas Private Investment Corporation (OPIC). So the theme of this year's USA Week, "Senegal: Land of Investment" is fitting.

With more than 30 companies represented, USA Week will showcase the many ways that U.S. companies are contributing to economic development in Senegal. Several U.S. companies are supplying equipment for Senegalese investments in agriculture and infrastructure under the *Plan Senegal Emergent*. Other U.S. companies are providing financial services and supporting microfinance organizations that provide loans for small entrepreneurs.

Senegal is also a regional hub for U.S. technology companies operating in West Africa - companies that are leading the way in providing cutting-edge information and communication technology to support commercial and development projects. And when companies need expert advice to support initiatives in Senegal, they will often turn to one of the many U.S. consulting firms operating here.

As we celebrate these contributions, USA Week will also include a series of workshops to highlight the growing opportunities for U.S. trade and investment, particularly in the energy, agriculture and information technology sectors. This afternoon, the Investment Promotion Agency (APIX) will provide an overview of government efforts to facilitate greater private investment under the PSE. Tomorrow we will bring together experts from the government, private sector and the donor community to discuss policies and priorities for promoting investment in agriculture and energy. And finally, on Friday, we will bring together public and private sector officials to discuss the development of a digital economy.

So I encourage all of you to participate in these workshops and to visit each of the booths at this trade show to learn more about what each company is doing here in Senegal. I am sure you will all come away impressed with the range and caliber of U.S. products and services that these companies are offering.

In closing, I want to thank the Minister of Commerce for joining us here to open this USA Week. Your presence underscores the strength of our partnership in expanding commercial ties between our two countries. I also want to acknowledge AmCham President Makha Sy and his team, and members of my own team, for all the work they have put into preparing this event.

Finally, I want to thank all of the companies that are participating in this event. You are the people who are working day in and day out to strengthen the economic relations between the U.S. and Senegal.

In July, we expect another step forward both in our economic relations with Senegal, but also in our economic relations with the entire continent, when President Obama participates in the 2015 Global Entrepreneurship Summit in Kenya, the first time that a sub-Saharan African country has hosted the Summit. Together with all of your efforts and the energy from the Summit, I look forward to raising our trade and investment relationships to even greater heights.

Thank you.