









Promoting Economic Growth in West Africa with Increased U.S. Trade & Investment

There has never been a better time for African firms to expand exports to U.S. markets and use business to empower communities. Prosper Africa is a U.S. Government initiative committed to bolstering two-way trade and investment by addressing the constraints faced by U.S. and African businesses and identifying new opportunities for shared prosperity. Prosper Africa is a one-stop shop that brings together the full suite of U.S. Government services and resources—across 17 participating agencies—to provide four key things: market intelligence, deal support, financing, and solutions to strengthen business climates.

The USAID-funded West Africa Trade & Investment Hub (Trade Hub) is an important Prosper Africa tool for facilitating economic growth and inclusive business in the region. Working in 18 countries in West Africa, the Trade Hub offers co-investment opportunities to companies looking to create more jobs, add value to commodities and products, and diversify key value chains. The Trade Hub helps companies navigate and leverage Prosper Africa's Toolkit—a robust package of U.S. Government services and resources to support U.S. and African businesses and investors.

The Trade Hub's work to advance Prosper Africa not only contributes to empowering women/youth and further enhancing agriculture productivity and smallholders' income, but also strengthening sectors affected by the COVID-19 pandemic.

Unlocking Opportunities & Supporting Entrepreneurs

- The Trade Hub is supporting local entrepreneurs to export their products to international markets, particularly to the United States under the <u>African Growth and Opportunity Act (AGOA)</u>. For example, the project has provided technical assistance on AGOA documentation and Food and Drug Administration (FDA) registration to a woman-owned enterprise in Guinea, enabling her palm oil processing unit, <u>Tahara & Fils</u>, to expand into additional markets and export duty-free to the United States.
- In direct response to COVID-19's economic impact in the region, the Trade Hub is specifically targeting the hardest hit areas by providing customized country-level solutions towards financial stabilization and sustainable growth moving forward. Across West Africa, the Trade Hub is exploring partnerships to strengthen the foundations for economic recovery and self-reliance in strategic sectors.
- The Trade Hub will increase the access to finance and assist small and medium-sized businesses in identifying opportunities for a wide range of public and private partnerships between West African firms and U.S. businesses. In an innovative blended finance model aimed at reducing risk to generate up to \$37 million of new private investment, the Trade Hub has partnered with Cordaid Investment Management B.V. and the U.S. International Development Finance Corporation to support small businesses, create over 20,000 direct and indirect jobs, and increase trade.

Prosper Africa



Provides market insights so businesses and investors across Africa and the United States can learn about the economic opportunities available today and those emerging tomorrow.



Offers a wide range of deal support services to help businesses and investors across the United States and the African continent identify partners, advance opportunities, and close deals.



Supports businesses and investors in securing financing through resources from 17 U.S. Government agencies.



During this pandemic crisis, the Trade Hub encourages all of our partners to utilise the best health and workplace safety practices as recommended by health officials in your area to minimize the spread of the virus. You can also find more information via the <u>CDC</u> or <u>USAID NOVEL Coronavirus</u> (COVID-19) websites.