SADC and European Union (EU) Jointly Launch Support to Improving the Investment and Business Environment (SIBE) Programme in the SADC region

Joint Media Release

The Secretariat of the Southern African Development Community (SADC) and the European Union Delegation to Botswana and SADC jointly launched the Support to Improving the Investment and Business Environment (SIBE) in the SADC region Programme, funded under the 11th European Development Fund (EDF) to the tune of 14 Million Euros.

The SIBE is a five-year Programme, implemented by the SADC Secretariat in the 16 Member States with the overall objective of achieving sustainable and inclusive growth and support job creation through the transformation of the region into a SADC investment zone and promoting intra-regional investment and Foreign Direct Investment (FDI) in the SADC region, in particular for Small and Medium Enterprises (SMEs).

This programme is part of the comprehensive EU support, amounting to more than 70 million euro, to promote and facilitate regional integration in SADC and in the whole Africa. SIBE continues the actions already initiated with previous EU programmes, such as the Regional Economic Integration Support (REIS).

The SADC Executive Secretary, H.E. Dr Stergomena Lawrence Tax hailed the invaluable collaboration between SADC and the European Union and underscored the need for creating a favourable investment climate to expand and diversify the region’s economies, create new labour skills, develop infrastructure and enhance SADC countries participation in regional and global value chains.

“Through the Programme, SADC seeks to support Member States to meet their growth challenge by placing transparent and accountable institutions, market access and competition, inclusiveness, and economic integration at the centre of the region’s strategy for attracting sustainable private sector investment,” said H.E. Dr Tax, whose remarks were delivered by Mr. Sadwick Mtonakutha, SADC Director
Finance, Investment and Customs.

“Our support to SADC, to East African Community, and to Africa, goes beyond cooperation. We are the first aid contributor to the continent, but also the first investor and the first trade partner. We want to enhance our partnership, in line with the Africa-EU Alliance to promote investment, inclusive and sustainable growth and jobs creation. The SIBE programme is an example of this comprehensive approach and we believe our partnership with the region will be further strengthened thanks to this”, said Mr Kay Parplies, European Union Head of Unit for Investment and Innovative Financing.

The launch of the SIBE Programme, which was witnessed by Ministers responsible for Trade and Industry from SADC Member States, representatives of the diplomatic corps and the media, comes at an opportune time when the Theme for this year’s SADC Summit of Heads of State and Government is “A Conducive Environment for Inclusive and Sustainable Industrial Development, increased intra-regional trade, and job creation”, which emphasises the need for a conducive environment to propel an inclusive and sustainable industrial development.

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