BROAD SUMMARY OF KEY OUTCOMES FROM THE EAST AFRICAN BUSINESS & ENTREPRENEURSHIP CONFERENCE & EXHIBITION 2016, 10TH -13TH OCTOBER 2016, NAIROBI, KENYA

1. **There is clear indication that the EAC is a region full of investment opportunities, in many sectors, including but not limited to infrastructure, agri-business, ICT, Cotton and Textiles, Leather, Manufacturing, Energy, Services and the education sectors. It is also clear that the region is open and ready for business and investment and our governments consistently reforming the business environment to attract more investments. We heard that over the past 5 years, the EAC governments have made 65 key reforms to improve the business environment.**

2. **There is a need to promote EAC as one market / one investment destination as this presents investors with a large consolidated market. The EAC Partner States, through the EAC Secretariat / EABC should in collaboration with IPAs, compile a list of regional projects which will be marketed by Investment Promotion Agencies (IPAs) along national projects. This should also be supported by a harmonised investment framework for the EAC.**

3. **EAC Partner States should have a clearly thought out investment strategy that outlines the key sectors the region wants to attract investment into, both local and FDI. This should be supported by an enabling regulatory and operating framework that facilitates trade through affordable and reliable energy and transport systems, among others.**

4. **As part of improving the EAC investment framework, the challenges impeding the realisation of the full potential of the Customs Union and Common Market should be addressed. These include ensuring the single customs territory is fully in place, addressing non-tariff barriers, harmonising domestic tax regimes, allowing free movement of labour and services including service providers, and defining local to mean EAC, among others.**

5. **To internationalise SMEs and medium income companies, regional value chains, especially for imported inputs, should be developed in EAC and across Africa, as a first step to integrating companies into global value chains.**

6. **The EAC Partner States should sign the EPA in order to safeguard the EU Market, especially considering that Tanzania and Uganda will soon reach low middle income country status given their current growth trajectories. However, the failure of all Partner States to sign the EPA together should not be seen to denote the collapse of the EAC integration. There is more to the EAC than the EU market.**

7. **The education curriculum should be better suited to match the needs of the business community, including addressing the current skills gaps, including at the technical level. Furthermore the education system must be suited to the current times, in terms of use of technology, utilisation of available resources such as water and the sun.**

8. **In terms of financing for entrepreneurs, the key factors that make providing finance to entrepreneurs risky should be addressed. These include preparing bankable projects grounded on correct / updated market intelligence and clear company systems in place, including in financial and human capital management, and linkages to markets among others.**

9. **Given the current and expected growth in the cotton, textile and leather industries, the EAC Partner States should put in place strategies to develop them in order to promote the sector. Partner States should also promote local sourcing by ensuring that 50% percent of their government procurement is local and with a special consideration for women entrepreneurs.**

10. **EAC Partner States should embrace information technology and available resources to solve the developmental challenges that the region faces. This**

includes but is not limited to using innovative technologies such as tunnelling; embracing technology in healthcare, education, communications and financial systems and harnessing the free resources that is water and the sun, among others.