

# perspectives

## & NIGERIA CARIBBEAN

-  Africa's fastest growing economies : Focus on Nigeria

Flanders Investment & Trade missie naar Lagos en Abuja. Hoogtepunten van de missie

-  Events of the ACP countries in Belgium :

Cocoa & coffee trade event - Ghana Embassy

-  The Caribbean Blue Economy :

Key facts and economic overview

-  GlobalTT, leader de l'accès internet par satellite en Afrique :

Interview inédite



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COMMERCE, INDUSTRY  
AND AGRICULTURE NPO

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## SOMMAIRE

EDITO .....	2
FOCUS NIGERIA .....	4
EVENTS OF THE ACP COUNTRIES IN BELGIUM .....	13
FOCUS CARRIBEAN .....	14
INTERVIEW – GLOBAL TT .....	22
CBL-ACP: FINANCIAL DIVISION .....	24
CBL-ACP: EVENTS .....	24
CBL-ACP: STAFF & MEMBERS .....	28

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## EDITO



### AFRIQUE DIVISÉE ?

Le vote du 2 mars dernier aux Nations unies contre le recours à la force de la Russie en Ukraine et où seuls 28 pays africains ont adhéré à la résolution, a livré l'image d'une autre Afrique, celle d'un continent divisé ou plutôt celle d'un continent à la recherche de nouveaux référentiels, de nouveaux alliés.

Et pour cause, il y a d'abord l'incompréhension de nos voisins du Sud à voir le gaz et le pétrole russes, toujours payés par les Occidentaux, alors que des matières premières qui leur sont essentielles, en provenance de cette même Russie, sont pratiquement frappées d'interdit par l'injonction faites aux banques de ne pas régler ces opérations.

De plus la forte hausse actuelle du prix des intrants (tels que l'énergie et les engrains) contraignent souvent de jeunes et fragiles économies à rechercher de nouveaux compagnons de route plus (trop ?) conciliants pour leur fournir des sources d'approvisionnement alternatives et surtout plus accessibles.

D'autre part il est clair que pour certaines puissances mondiales il s'agit ici d'une opportunité historique de renforcer leur leadership en Afrique :

- pour l'Asie (et plus spécialement pour la Chine) soucieuse de garantir ses accès aux matières premières et de délocaliser des emplois à bas coût,
- pour les pays du Golfe motivés par les questions de sécurité alimentaire,
- pour la Russie à la recherche d'alliés politiques mais aussi économiques,
- et pour tout opérateur économique à la recherche de nouveaux marchés pour ses entreprises et de nouveaux consommateurs pour ses produits.

Cela nous fait prendre conscience que le monde actuel devient multipolaire et subit de rapides et profondes mutations en nous mettant dans l'obligation de le repenser autour d'un projet de progrès partagé.

Pour la CBL-ACP, ce partage s'adresse prioritairement à ses interlocuteurs traditionnels et plus particulièrement là où le secteur privé

a été touché en première ligne par la crise du Covid, par la volatilité des prix ou encore par la subordination des échanges commerciaux et où la seule résilience n'a pas suffi à endiguer le mal.

Il s'agit prioritairement de consolider nos relations et nos échanges avec ces partenaires si nous voulons continuer de bâtir avec eux un futur commun.

Et comme l'avenir de nos entreprises pourrait ici être en jeu, toute approche immobiliste, voire paralysante, est à rejeter.

Bien sûr lucidité et courage sont plus que jamais les maîtres-mots.

Pour initier un avenir stable en Afrique, les recettes sont pourtant connues :

- transformation économique structurelle à favoriser,
- exploitation des technologies numériques à soutenir,
- infrastructure logicielle à renforcer et à développer,
- et surtout diversification économique à intensifier.

Mais il faudrait aussi accélérer la transition énergétique équitable et surtout réduire les risques liés aux investissements, essentiels dans les technologies et les infrastructures, en promouvant des approches innovantes en matière d'entrepreneuriat...

Tout cela semble dit, redit et ressassé à outrance, mais une chose est certaine : aujourd'hui nos amis d'outre-mer, las de voguer entre le messianisme des uns, les impulsions hégémoniques des autres ou encore le pragmatisme cynique des plus avisés, prospectent de plus en plus de nouveaux associés potentiels pour partager avec eux leurs projets d'avenir.

A bon entendeur...

### A DIVIDED AFRICA?

The UN vote of March 2nd of this year against the use of force by Russia in the Ukraine was signed by only 28 African countries. It feeds the image of another Africa, i.e. a continent divided, or rather a continent in search of new repositories, of new allies.

And for good reason. There is first of all the incomprehension of our southern neighbours regarding Russian gas and oil still being paid for by Western countries, whereas raw materials also from Russian provenance, and so essential for them, are practically off limits because of the injunction issued to the banks not to settle transactions for them. Moreover, the current soaring input costs (for energy and fertilizers and such) often compell young and fragile economies to look for new fellow travellers more (too?) accommodating to provide them with alternative and above all more accessible sources of supply.

On the other hand it is clear that for certain world powers this is a historic opportunity to reinforce their leadership in Africa:

- for Asia (specifically for China) with concerns to guarantee its access to raw materials and to outsource low-cost jobs
- for the Gulf states motivated by food security issues
- for Russia in search of political but also economic allies
- and for every economic operator looking for new markets on behalf of its enterprises and for new consumers of its products

It teaches us that today's world is becoming multipolar and is subjected to rapid and profound mutations, forcing us to take this into account when planning shared progress projects.

For the CBL-ACP this sharing is primarily addressed to its traditional interlocutors, and specifically there, where the private sector was hit hard by the Covid-crisis, by the price volatility or by the subordination of trade and where resilience alone has not been enough to counter the tide.



Our first aim is to consolidate our relationships and our trade with these partners if we want to continue building a common future with them.

And as the future of our enterprises might well be at stake, every immobile or paralyzing approach is to be shunned.

Obviously more than ever lucidity and courage are the key words here.

Yet to initiate a stable future in Africa the recipes are known:

- to promote structural economic transformation
- to support the exploitation of digital technology
- to reinforce and further develop IT infrastructure
- and foremost to intensify economic diversification

But the fair energy transition must be accelerated as well and the risks linked to essential investments in technologies and infrastructures must be reduced by promoting innovative approaches in doing business...

This seems having been said not once but repeatedly and excessively, but one thing is sure: today our friends from overseas, weary from navigating between the messianism of some, the hegemonic impulses of others, or the cynical pragmatism of the wisest, are prospecting more and more among new potential associates to share their future projects with.

A good listener only needs half a word...

## EEN VERDEELED AFRIKA?

De stemming van 2 maart laatsleden in de Verenigde Naties tegen het gebruik van geweld door Rusland in Oekraïne, waarbij slechts 28 Afrikaanse landen akkoord gingen, levert het beeld op van een ander Afrika, namelijk dat van een verdeeld continent, of eerder dat van een continent op zoek naar nieuwe referenties, nieuwe bondgenoten.

En terecht, want er heerst onbegrip bij onze zuiderburen over hoe het westen nog steeds betaalt voor Russisch gas en olie, terwijl zijzelf verstoken blijven van nochtans essentiële grondstoffen, eveneens van Russische herkomst, omdat de financiële transacties daarvoor verboden werden. Bovendien verleiden de toen hoge prijzen van basisproducten (zoals energie en meststoffen) jonge en fragiele economieën vaak om nieuwe, te meegaande reisgezellen te zoeken, om hen te voorzien van alternatieve en vooral meer toegankelijke bevoorradingssbronnen.

Anderzijds is het duidelijk dat er zich hier voor bepaalde wereldmogendheden een historische opportuniteit voordoet om hun leiderschap in Afrika te verstevigen:

- voor Azië (en zeker voor China) dat er zich om bekommert de toegang tot grondstoffen te vrijwaren en om goedkope arbeid te delocaliseren
- voor de Golfstaten waarvan de motivatie te maken heeft met voedsel zekerheid
- voor Rusland dat op zoek is naar politieke maar ook economische bondgenoten
- en voor elke economische operator op zoek naar nieuwe markten voor ondernemingen en nieuwe consumenten voor zijn producten

Het maakt ons ervan bewust dat de huidige wereld multipolaire wordt en snelle maar grondige mutaties ondergaat, die ons verplichten een andere visie te ontwikkelen bij het plannen van gedeelde ontwikkelingsprojecten.

Voor dat soort partnerships denkt de CBL-ACP prioritair aan zijn traditionele gesprekspartners, vooral daar waar de private sector sterk geraakt is door de Covidcrisis, door de volatiliteit van de prijzen, of door de achteruitgang van de handel, en ook daar waar weerstand alleen niet volstaat om het hoofd te bieden aan het onheil.

Als we willen verder bouwen aan een gemeenschappelijke toekomst met deze partners, zullen we vooral onze relaties en de handel met hen moeten consolideren. En gezien de toekomst van onze bedrijven hier mogelijk op het spel staat, is elke onwrikbare, zeg maar verlammende, benadering verwerpelijk.

Luciditeit en moed zullen onbetwistbaar de ordewoorden zijn.

De recepten om voor een stabiele toekomst in Afrika te zorgen zijn nochtans gekend:

- het begunstigen van een structurele economische transformatie
- het ondersteunen van digitale technologieën
- de ontwikkeling en versterking van IT
- en vooral het intensificeren van economische diversificatie

Maar ook een billijke energietransitie dient te worden versneld en de risico's verbonden aan essentiële investeringen in technologieën en infrastructuur dienen verminderd door het actief promoten van innovatieve benaderingen van het zakendoen...

Dit alles werd niet éénmaal maar reeds herhaaldelijk en overmatig gezegd, maar één zaak is duidelijk: onze overzeese vrienden die het beu zijn om over en weer te worden geslingerd tussen nu eens het messianisme van de enen, dan weer de dominante impulsen van anderen, of het cynisch pragmatisme van de wijzen, prospecteren vandaag meer en meer bij nieuwe potentiële zakenrelaties om met hen toekomstige projecten op te zetten.

Een goed luisterraar heeft maar een half woord nodig...



**GUY BULTYNCK**  
Chairman CBL-ACP



-POPULATION-  
211 400 704  
(2021)



-HDI-  
0,539  
(2019)

-PRESIDENT-  
MUHAMMADU BUHARI

-OFFICIAL LANGUAGE-  
ENGLISH

-CURRENCY-  
NAIRA

-AREA-  
923 768 KM<sup>2</sup>

-ECONOMIC ACTIVITIES-  
AGRICULTURE  
INDUSTRY, OIL AND GAS  
MANUFACTURING  
CEMENT  
SERVICES  
INFORMATION AND  
COMMUNICATION

# KEY FACTS NIGERIA



## SWOT

### STRENGTHS

- Nigeria is part of the Next Eleven (N-11) countries, which is a category for countries with high level economic potential and have the ability to become the world's largest economies in the 21st century

### WEAKNESSES

- Not abundant power supply
- Insufficient resources and fundings for businesses

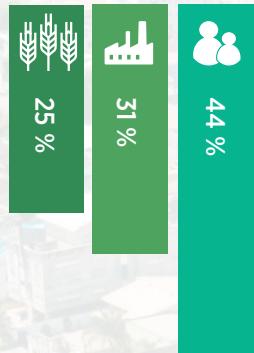
### OPPORTUNITIES

- Abundant resources (oil & gas)
- Increasingly functional democracy
- Well regulated financial system

### THREATS

- Insecurity in some parts of the country
- Deregulation and intermittent fuel scarcity

## GDP (2021)



Sources:  
World Bank Statista

## EXCHANGES BELGIUM – NIGERIA (FIRST TRIMESTER 2022)

EXPORT	PARTS	IMPORT	PARTS
Mineral products	89,6%	Mineral products	81,5%
Chemicals	5,7%	Precious metals & stones	10,4%
Machinery & equipment	1,0%	Foodstuffs	4,0%

= 12<sup>th</sup> client – EUR 3,2 billion +474,8%  
= 55<sup>th</sup> client – EUR 254,9 million: +116,6%  
Trade balance: EUR 3.0 BILLION

Sources:  
World Bank Statista

An aerial photograph of a coastal city, likely Lagos, Nigeria. The image shows a mix of modern high-rise buildings and lower residential structures. A prominent green river flows through the city, eventually leading to a wide blue ocean. In the distance, a long sandbar or causeway extends from the shore. The sky is clear with some scattered clouds.

# Focus NIGERIA



## EKO ATLANTIC CITY, LAGOS

### NIGERIA – INCREDIBLE AND EXCITING OPPORTUNITIES

Nigeria is the largest economy in Africa, and projected to become one of the world's top 20 economies by 2030. Nigeria's population of 218,541,212 million is also the largest in Africa. The country has a large base of young population – more than 54% of all males and 51% of all females are younger than 20 years of age. Nigeria records over 60% of European Union's trade with West Africa.

**'Nigeria records 60% of the European Union's trade with West Africa'**

sectors, including, agriculture, IT, trade, entertainment and services. Consequently, the Federal Government through its flagship programme – Economic Recovery and Growth Plan and now, the National Development Plan 2021-2025 is diligently diversifying the economy with robust MSME growth, while consolidating the position of the private sector as the engine of the economy.

The Nigerian government is also investing in critical infrastructure, ensuring good governance, enabling a vibrant, educated and healthy populace, reducing poverty and ensuring regional economic and social disparities. Target economic areas are agriculture and food security, transportation, power, industrialization, infrastructure, employment. Several products such as cocoa, cotton, cement, leather, cashew, sesame, shea butter, palm oil, fertilizer, petrochemicals have been identified for export, with a view to strengthening the economic base of the country.

Owing to Covid-19 pandemic, and external shocks, the Nigerian economy lapsed into recession in Q3 2020 after two successive quarters of negative GDP growth but promptly emerged from the recession with a positive 0.11% growth in Q4 2020, a trend which continued into 2021 where it recorded a 5.01% GDP growth in Q2, 92% of which was from the non-oil sector.

Oil and Gas account for 90% of foreign exchange earnings and more than half of the government revenues. However, the country is endowed with huge natural resources such as bitumen, coal, columbite, copper, diamond, gold, iron-ore, lead, limestone, marble, salt, silver, tin, spread across its thirty-six States and the Federal Capital Territory (FCT).

The rebasing of the country's GDP in 2014 showed tremendous prospects in non-oil

#### **NIGERIA: A STRONG INVESTMENT CASE:**

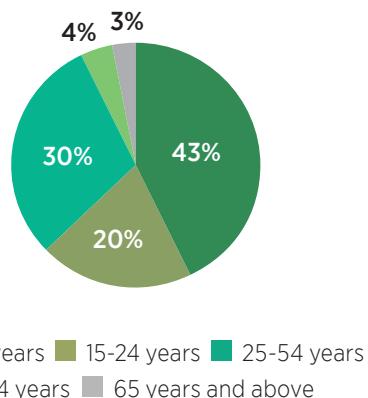
The country provides an attractive investment destination, backed by strong economic fundamentals for businesses to thrive.

- Remained Africa's largest economy over the last seven years
- Geographical land mass bigger than France and UK combined. Also blessed with diverse natural resources
- Current monthly minimum wage is \$83 compared to \$233 in South Africa or \$124 in Egypt
- Considered one of the ten most improved economies in the World Bank Doing Business Report 2020
- Largest market across Africa with a projected population of 402 million and the world's 3rd largest population by 2050
- Per capita income of \$2028.2 is 84% higher than Africa's average of \$1,720
- Home to many international brands who have recorded success operating in Nigeria such as PZ, GSK, Unilever, Diageo and MTN

- Financial market is one of the largest in Africa, with a capital market capitalization rate of over US40 billion
- Witnessed 20 years of uninterrupted democracy, spurring peaceful handover of five elected Presidents
- Federal government has provided numerous initiatives and policies to incentive investment across various sectors
- Projected to grow at a CAGR of 2.5% over the next five years
- Nigeria has a very young, energetic, tech savvy and entrepreneurial population with over 50% of the total population below 25 years old.

Source: Nigeria Investment Guide January 2020, UK Department of International Development, UK aid and Nigeria Investment Promotion Commission (NIPC)

#### Population (Age mix):



### INVESTMENT POTENTIAL AND OPPORTUNITIES IN NIGERIA

#### ► AGRICULTURE



Nigeria accommodates large tracks of arable land which makes agriculture an important sector of the economy. Agricultural sector contributes 25% of the Nigeria's GDP. Crop production dominates the sector, accounting for 22.6% of GDP alongside livestock (17%) fisheries (0.5%) and forestry (0.3%).

Investment opportunities are available in mechanized crop production; food processing and preservation; beef processing and packaging; fruit juice/canned fruits; beverages and confectionary; cash crop pro-

cessing; exploitation of timber and wood processing; livestock; horticulture development; agricultural input supplies and machinery; water resources development and fabrication of appropriate small scale mechanized technologies; development of private irrigation facilities; production of improved seeds and agro-chemicals; production of veterinary drugs and market research.

#### ► INDUSTRY



Nigeria is a natural location for a variety of industrial activities due to the availability of natural resources, affordable labour cost and large market. It produces a large proportion of goods and services for the West African region. The industry sector contributes an annual average of 23% of the GDP. The major activities include, oil and gas (9%), manufacturing (7%), and construction (5%).

#### ► OIL AND GAS



Nigeria ranks as the largest oil producer in Africa and has the largest gas reserves in the Continent. The State owned Nigerian National Petroleum Company, recently restructured, accounts for more than 50% of oil production and over 40% of gas supply. The local refining capacity is put at 24%. This creates a huge gap between the demand for refined petroleum products and local supply. Towards bridging the gap, the downstream sector has been opened to private sector participation. In this regard, Dangote Petroleum Refinery is being constructed in Lagos, likely to become Africa's biggest oil refinery and world's biggest single train facility.

#### ► MANUFACTURING



Lagos and its environs are home to about 60% of Nigeria's industrial activities. Other industrial cities include Kano, Aba, Ibadan, Port-Harcourt and Kaduna. Nigeria's major manufacturing industries include beverages, cement, food processing, textile and detergents. The sector contributes about 9% of the GDP annually.

#### ► CEMENT



Nigeria is becoming home to the world's largest emerging cement companies. Two companies, Dangote Cement and Lafarge WAPCO Cement control 80% of the market. Nigeria is almost meeting its local demand and the industry is beginning to export to neighboring countries.

#### ► SERVICES



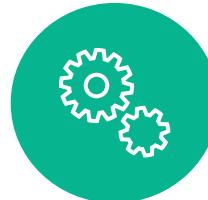
Nigeria is one of the most open services market in Africa. Services account for 53% of the country's GDP. The main contributory services are trade (16%), information and communication (18%), real estate (6%), professional, scientific and technical services (4%), and financial and insurance (3%). The prospects of the market are strong with 49% of the population being internet - savvy Nigerians with the largest online market for apparel and footwear in Africa.

#### ► INFORMATION AND COMMUNICATION



Nigeria is home to the fastest growing and largest telecommunications industry in Africa with a population of over 216 million, about 49% being active internet users, ICT industry presents attractive investment opportunities especially in private network links, internet business and satellite communication, payphone services and cellular radio phone services.

#### ► OTHER SECTORS



The Nigerian Financial and Insurance industries have become more diversified and stronger, as many Nigerian banks now operate in most African countries. The Brewing industry, Food processing, Textile, Health (especially specialist care), Education, Housing, Real estate, Solid minerals are also sectors with strong prospects.

## INCENTIVES

The Federal government has introduced many incentives to encourage investors which include:

- Income tax relief for a period of three to five years for pioneer status companies
- Zero percent import duty tariffs for import of agricultural equipment
- Exception of interest from tax on loans granted to agricultural activities
- Avoidance of Double taxation Agreement in respect of income and capital gains

- Protection of investments through Investment Promotion and Protection Agreement
- Full repatriation of profits
- Nigeria has ratified the African Continental Free Trade Agreement.

## SUMMARY

Nigeria, which accounts for 50% of West Africa's population and over 60% of the region's GDP, is a country of great opportunities – an extremely large market, huge natural resources and unmet demand. It could be the fastest growing African economy up to 2050 and is strategically located in the middle of Africa, creating easier access to South,

North, East and West Africa. The Federal government has shown the highest level of commitment to maintaining a good business environment with a Presidential Enabling Business Environment Council (PEBEC) inaugurated in 2016 and sub-national reforms at the state level. There is also a One-Stop Investment Centre (OSIC) which brings together 27 relevant government agencies to one location to provide fast-tracked services to new investors.

A growing and increasing middle class with tech-savvy young adults, large and flexible workforce and an entrepreneurial population – innovative, creative and highly resilient people, add up to create a very attractive investment destination.

## INTERVIEW – AMBASSADOR OF NIGERIA TO BELGIUM

### What is your impression of the current socio-economic situation in Nigeria?

The Nigerian economy is steadily recovering from the recession in 2020, induced by external shocks and COVID19 pandemic. The rebound is driven by positive performance in the non-oil sectors such as trade, agriculture, ICT, health, services. I believe this trend will be sustained by the implementation of the Federal Government's Flagship programme - the Economic Growth and Sustainability Plan, and now, the National Development Plan 2021 – 2025, in addition to policy initiatives like the Ease of Doing Business by the Presidential Enabling Business Environment Council (PEBEC). There are several social intervention programmes introduced by the Federal Government including cash transfers, to improve the welfare of Nigerians.

### How do you view the bilateral relations between Belgium and Nigeria?

Nigeria and Belgium enjoy excellent bilateral relations. Both countries share common view on several global issues including, human rights, climate change, fight against terrorism and peaceful resolution of conflicts. Belgium is also, a strategic trade partner for Nigeria. The recently released foreign trade report for Q1 2022 by the National Bureau of Statistics of Nigeria indicates that Belgium ranks among the top five countries of origin of imports to Nigeria. There is a strong commitment on both sides to consolidate trade relations and strengthen institutional collaboration.

### What are the key sectors in which you would advise Belgian investors to invest in Nigeria?

Nigeria has abundant natural resources. The key sectors, with strong prospect for Belgian investors include agribusiness, manufacturing, creative sector, innovation and technology, oil and gas, education, transport, logistics, green energy as well as health.

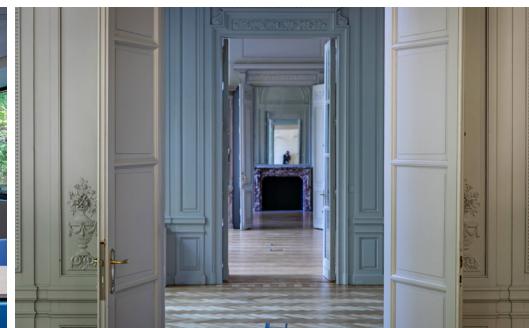
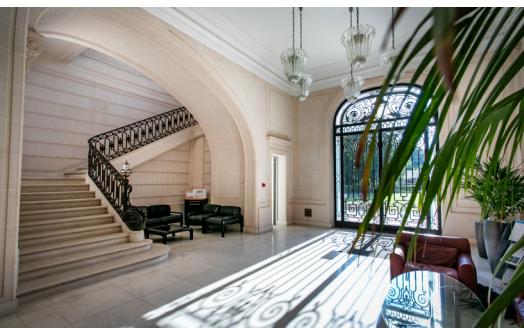
### Your Embassy is the first point of contact for Belgians who are here. How do you help them? Are there other agencies that are important to be in contact with?

The Embassy is operating an open door policy to Belgians and their businesses, as well as Luxembourg to which the Embassy is also accredited. We endeavour to welcome and assist prospective Belgian businesses with important information, and advise on the business environment in Nigeria. We also address trade complaints and facilitate contacts with organized private sector in Nigeria. Upon my assumption of duty in Belgium, I had the privilege of meeting several Belgian businesses in September during an event organized by the Belgian Luxembourg Nigeria Chamber of Commerce (BLNCC), a partner of the Mission. We have maintained good contacts with A-Law firm and Chamber of Commerce, Industry and Agriculture, Belgium Luxembourg - Africa, Caribbean, Pacific (CBL-ACP), as means of promoting people to people contact between Nigeria and Belgium. I would also advise any prospective investor in Nigeria to contact the

Focal Nigerian government agency for foreign investment, the Nigerian Investment Promotion Council (NIPC) through its One-Stop Investment Centre (OSIC), which brings together relevant government agencies to one location and provide fast-tracked services to new investors.



**HIS EXCELLENCY  
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# FLEMISH TRADE MISSION TO NIGERIA

ABUJA, LAGOS, OCTOBER 16<sup>TH</sup> – 21<sup>ST</sup>, 2022

## ABUJA

**Sunday,  
16<sup>th</sup>  
October  
2022**

- 06.05-08.10 Brussel-Frankfurt
- 11.15 - 16.20 Frankfurt-Abuja
- Transfer by bus to Hotel Hilton
- xx.xx-xx.xx Arrival in Hotel Hilton
- 20:00 – 21:00 Welcome and Briefing on the programme in Abuja followed by a cocktail reception, hosted by FIT (delegation only)

Location: Hilton

Moderator: Johan Malin, FIT

**Monday,  
17<sup>th</sup>  
October  
2022**

- B2B site visits
- Visits to WB, AfDB, ministries, government agencies, NIPC
- Evening reception hosted by Belgian Ambassador (Nigerian officials + international organizations + business community + delegation; tentative)

## LAGOS

**Tuesday  
18<sup>th</sup>  
October  
2022**

- Flight Abuja - Lagos, tickets to be arranged by Naijalink (TBC)
- Transfer by bus from Airport to Hotel Lagos Continental
- 7.00 pm Welcome and Briefing on the programme in Lagos followed by a cocktail reception.

Location: xxx

**Wednesday,  
19<sup>th</sup>  
October  
2022**

- 9.00 – 10.00 MDB/Financial and legal experts/Select industry leaders
- Session with customs dept. and DHL

Plenary session with Lagos State government and select industry leaders/experts/MDB

Location: Hotel Lagos Continental

- 10.30 – 12.30 Interactive session with Lagos State Government (LASG)

- 14:00 - 17:00 B2B meetings, organized by Naijalink in hotel Lagos Continental

Meeting room: xxx

Hotel Lagos Continental

- 20.00 Reception hosted by the Belgian Ambassador, H.E. Mr. Daniel Bertrand/FIT (TBD)

Location: xxx

**Thursday,  
20<sup>th</sup>  
October  
2022**

- B2B (site visits)
- Selected B2G at the government of Lagos
- Visit to the International Finance Corporation (Eme Essien, Country Manager)<sup>1</sup>

Visit to industry specific market/company (E.g Eko Atlantic, Spa supermarket, The Palms mall etc)

Continuation of the B2B

- 20:45 Transfer to Airport Lagos by bus

23.50 - 06.20u Lagos-Frankfurt

**Saturday,  
22<sup>nd</sup>  
October  
2022**

07.25 - 08.25 Frankfurt-Brussels

<sup>1</sup> 7<sup>th</sup> Floor Alliance Place, 33A Alfred Rewane Road, formerly Kingsway Road, Ikoyi, Lagos Nigeria, Tel: +234 1 279-9400, Assistant: Ifeoma Johnson

# INTERVIEW – FLANDERS INVESTMENT & TRADE



**JOHAN MALIN**

**Van 16 tot 21 oktober 2022 vliegen een twintigtal Vlaamse bedrijven naar Abuja en Lagos om kansen te grijpen op de Nigeriaanse markt. Wat is uw analyse, als deskundige op dit gebied, van de economische situatie in het land? In welke sectoren zou u Belgische investeerders aanraden om te investeren in Nigeria?**

Voor het economische overzicht zou ik willen verwijzen naar de website van de Wereldbank: Nigeria Overview: Development news, research, data | World Bank. Ik voeg bovendien een infographic toe die werd opgesteld door onze lokale partner, Naijalink.

De meeste Vlaamse exporteurs zijn nog niet toe aan investeren, tenzij misschien enkel grote bedrijven in de sector van havens en logistiek. Onze kmo's zoeken eerder een sterke partner ter plaatse om hun belangen waar te nemen, zoals het vervullen van invroernaliteiten en distributie, verpakking,....

**Wat is de belangrijkste langetermijndoelstelling van Flanders Investment & Trade in de West-Afrikaanse regio?**

West-Afrika is de belangrijkste regio in Sub-Sahara Afrika, vanwege de goede bereikbaarheid voor mensen en goederen. In het geval van rechtstreekse verbindingen met SN Airlines, kan men op 5-6 uur ter plaatse

zijn en de Vlaamse havens hebben goede rechtstreekse verbindingen.

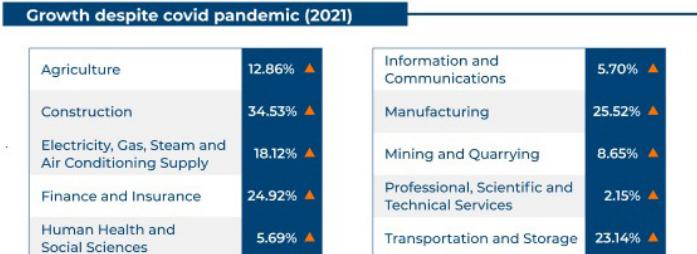
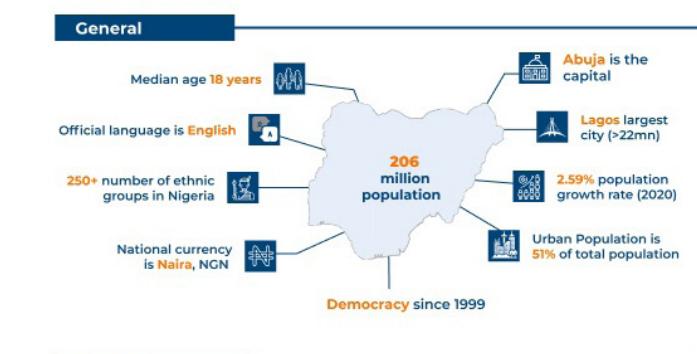
Aangezien FIT rotsvast overtuigd is van het groepotentieel van Afrika – ok, het pad is hobbelig – blijven we inzetten op vaste waarden: Nigeria, Ghana, Senegal, Ivoorkust, Guinea, Kameroen, DRC en af en toe nieuwe kleinere markten exploreren (Gambia, Benin, Togo, in 2023 Sierra Leone,...). De Sahel blijft voorlopig off limits.

**De inschrijvingsperiode voor deze missie is gesloten. Kunt u ons een overzicht geven van de komende Flanders Investment & Trade missies in Afrika?**

Zelf organiseer ik een zending naar Ivoorkust en Sierra Leone volgend jaar in November, maar het volledig overzicht vindt u op Acties en events | Flanders Trade (flandersinvestmentandtrade.com) (enkel FIT) en Verover de Wereld | (alle Vlaamse actoren).

## naijalink

[www.naijalink.eu](http://www.naijalink.eu)



## INTERVIEW – AMBASSADOR OF BELGIUM TO NIGERIA



**DANIEL BERTRAND**

### Your Excellency, how do you view the bilateral relations between Belgium and Nigeria?

The bilateral relations between our countries are excellent and based on mutual respect and a firm determination by both sides to deepen our friendship and ties in all sectors (cultural, economic, social, trade,...). I would like to thank the Nigerian authorities for their warm welcome. Rapidly, I succeeded in establishing excellent and fruitful relations not only with the Nigerian Government at all levels but also with the Nigerian business and financial circles, the Nigerian civil society and the Nigerian people in general. Unsurprisingly, by my Nigerian counterparts, Belgium is often considered a key player in the European Union and a center of knowledge and knowhow, while in Brussels and Abuja, we are well-aware of Nigeria's status as economic and political heavyweight not only in West African but also in African at large. Moreover, our bilateral commercial exchanges have rebounded strongly after a difficult Covid-19 period. There is, however, always more that can be done to further intensify our relations, for instance in the

fields of agricultural research and higher education. That is why I really appreciated the visit of a delegation of Ghent University to Lagos and Abuja in June. Together with my counterpart in Brussels, His Excellency Obinna Onowu, I continuously try to stimulate this kind of exchanges and visits.

### What is your impression of the current socio-economic situation in Nigeria?

Nigeria is the first economic power in West Africa and a real heavyweight at the continental level. The potential is so promising, especially in the agricultural, ICT, infrastructure sectors without mentioning harbour facilities. This country is so impressive by its dimensions, its cultural diversity, the dynamism and the creativity of its population. Having said that, one cannot deny that, at the moment, Nigeria's economy is facing serious challenges as most of African economies: rising foodstuff prices, world inflation, access to fertilizers,.... As a result, the poor and the middle class have to overcome the consequences of growing inflation and a sluggish economic growth. Furthermore, the country's economic potential is constrained by structural issues, such as insecurity, insufficient or deficient infrastructure and lack of access to foreign exchange. In this context, My advise is to develop a long-term strategy when analysing opportunities in Nigeria. The country has everything to respond to the aforementioned challenges and will excel in the long-term: natural resources, financial capital, an amazing entrepreneurial spirit and a very driven, hard-working, increasingly skilled, young population striving to change Nigeria for the better.

### What are the key sectors in which you would advise Belgian investors to invest in Nigeria?

As His Excellency, President Buhari, said, diversification of the Nigerian economy is a priority of the Nigerian Government. As a result of that voluntarism, there are so many opportunities to develop bilateral ties, in particular in the agriculture sector (agricultural research , transformation of agricultural products), in the infrastructure, in the ICT field where complementarity between Belgium and Nigeria are obvious. In addition to that, as creativity is a common characteristics of our both countries, I would suggest some ideas. As access to electricity

is a problem for example, why not looking into possibilities for renewables? The same goes for other sectors: infrastructure, health, agriculture, food-processing, etc. The demographic growth in Nigeria means that the needs in these sectors will only grow; that is also why these sectors receive support from the Nigerian government, what makes them even more attractive. Having said that, I would like to emphasize the fact that the challenging business environment in Nigeria means that a decision to invest or enter the market, with the right (niche) product or service offered in the right way, should not be taken lightly. Nevertheless, the margins in Nigeria can make a well-prepared decision definitely worth your while.

### Can you give us an overview of the upcoming Flanders Investment & Trade mission to Lagos and Abuja? What role will the embassy play during the mission?

The mission organized by Flanders Investment & Trade (FIT) will run from Monday 17<sup>th</sup> October to Friday 21<sup>st</sup> October. The delegation will start with a day in Abuja and will then travel for Lagos for two to three days. The Embassy will facilitate meetings with Nigerian high officials and international organizations (the B2G part), especially those based in Abuja, and to assist FIT with all sorts of practical and logistical questions. Together with FIT, we also plan to organize a reception in both Abuja and Lagos in order to create additional networking opportunities. The B2B part and other elements of the Lagos part of the program, such as a visit to a Belgian company, will be organized solely by FIT. As Ambassador, my goal is to support FIT and the members of the delegation as much as possible so as to turn this mission into a success story for everyone, especially for the strengthening and deepening of our bilateral ties.

## EVENTS OF THE ACP COUNTRIES IN BELGIUM



Ghana Embassy

**Brussels**

On 26<sup>th</sup> and the 27<sup>th</sup> September, 2022, the Embassy of Ghana in Brussels launched a panel discussion and tasting event about the cocoa and coffee sectors of the country. In Partnership with the Organization of Africa, Caribbean and Pacific States (OACPS) and the Government of Ghana, the International Trade Centre (ITC) has been implementing the European Union (EU) funded “ACP Business-friendly: Supporting value chains through inclusive policies, investment promotion and alliances” programme through the Alliances for Action (A4A) initiative focusing on value addition, better incomes and market development for the cocoa and coffee sectors in ACP countries, including Ghana.

These last few years, Ghana has made significant progress in developing sustainable value chains and is keen to showcase these achievements to other OACPS member states and the Brussels development community. The goal of the event was to shine a light on agricultural system transformation from bean to bar and seed to cup – one that can reposition sustainable value addition, investment and agri-entrepreneurship as a regional priority. Panel discussions between stakeholders from Ghana, the ACP region and the EU will serve to demonstrate that sustainable development can also achieve long-term economic growth, and to encourage other OACPS countries to adopt a similar approach.

### A word with Hon. Kojo Oppong Nkrumah, Minister for Information of the Republic of Ghana

“Ghana is one of the fastest growing economies in West Africa. Between 2017 and 2019, Ghanaian economy grew on average about 7% year-on-year, as a result of a new framework for boosting investments and private sector operations on the economy coupled with a program of managing the macroeconomic environment in a very stable manner. The principal areas of growth in Ghana have been agriculture, industry and the fintech sectors. In agricultural sector, one of the strong traditional pillars is cocoa. Cocoa is the second highest foreign exchange of Ghana. Hundreds of thousands of families across the country depend on cocoa, as farmers and the government have been looking to expand cocoa production and increase the volume. We are currently producing 800 000 tons



of cocoa per year, where our goal is now to reach 1 million.

Another aspect of this cocoa expansion resides in the sustainability side local processing and local value addition. We want to step up the local production to 50% - which means there is a lot of room for investments in the processing sector. The government is undertaking an industrial program named “1 district 1 factory program” where incentives are put in place for the benefit of businesses under the Ghanaian jurisdiction.

On a partnership level, the new legislation that is now pushed by the European Union regarding climate change and sustainability within the context of cocoa, requires some reforms. Even though we are market leaders that are eager to do better, we need partnerships to respond better to the current legislation and its requirements. The support we are receiving from the European Union Commission has so far helped us to deal with issues such as deforestation, labor rights and climate change. Beyond what the EU Commission and the ACP are doing through structures such as the ITC, we see a clear opportunity for Belgian and European companies that are in the processing of cocoa and coffee, to join us in Ghana, not only to mainstream these operations that are being piloted, but also to invest heavily in the processing. This will be a win-win-win situation for all of us.”

A word with **Her Excellency Mrs Sena Siaw-Boateng, Ambassador and Head of Mission of Ghana in The Kingdom of Belgium, The Grand-Duchy of Luxemburg and the European Union** regarding the help offered by the representation to Belgian companies willing to invest in Ghana:

“The Embassy is safeguarding Ghana’s bilateral and multilateral interests in Brussels. Since 2019, the Embassy decided to project more of the bilateral engagement by organizing high-level visits to Belgium and Luxemburg. In December 2021, the Embassy facilitated a Trade Mission to Accra, which introduced Belgium’s regional trade agencies as well as Belgian businesses to the Ghana market, all together under one umbrella. Many of the companies revisited Ghana and we offered the appropriate guidance to facilitate their endeavours. We are willing to collaborate with these companies and institutions to share the appropriate information on the Ghanaian market.”

# KEY FACTS CARIBBEAN



## ANTIGUA AND BARBUDA

GDP: 1.47 billion USD (2021)

Land area: 440 km<sup>2</sup>

Population: 98,728 (2021)

Sectors: agriculture, industry, services



## BAHAMAS

GDP: 11.25 billion USD (2020)

Land area: 13,880 km<sup>2</sup>

Population: 396,914 (2020)

Sectors: tourism, industry, agriculture



## BARBADOS

GDP: 4.366 billion USD (2020)

Land area: 430 km<sup>2</sup>

Population: 287,371 (2020)

Sectors: tourism, offshore banking and foreign direct investment



## BELIZE

GDP: 1.764 billion USD (2020)

Land area: 22,966 km<sup>2</sup>

Population: 397,621 (2020)

Sectors: agriculture, energy, transport



## CUBA

GDP: 103.1 billion USD (2019)

Land area: 110,860 km<sup>2</sup>

Population: 11,33 million (2020)

Sectors: services, industry, agriculture



## DOMINICA

GDP: 469.9 million USD (2020)

Land area: 750 km<sup>2</sup>

Population: 71,991 (2020)

Sectors: tourism, agriculture, financial industry



## DOMINICAN REPUBLIC

GDP: 78.84 billion USD (2020)

Land area: 48,442 km<sup>2</sup>

Population: 10,85 million (2020)

Sectors: manufacturing, construction, commerce



## grenada

GDP: 1.12 billion USD (2021)

Land area: 344 km<sup>2</sup>

Population: 113,015 (2021)

Sectors: tourism, construction, manufacture



## GUYANA

GDP: 5.471 billion USD (2020)

Land area: 214,969 km<sup>2</sup>

Population: 786,559 (2020)

Sectors: Agriculture, manufacturing, mining



## HAITI

GDP: 13.42 billion USD (2021)

Land area: 27,750 km<sup>2</sup>

Population: 11.4 million (2020)

Sectors: agriculture, industry, services



## JAMAICA

GDP: 13.81 billion USD (2020)

Land area: 10,991 km<sup>2</sup>

Population: 2,973,462 (2020)

Sectors: tourism, manufacturing, agriculture



## SAINT KITTS AND NEVIS

GDP: 927.5 million USD (2020)

Land area: 261 km<sup>2</sup>

Population: 53,192 (2020)

Sectors: financial services, tourism, agriculture



## SAINT LUCIA

GDP: 1.703 billion USD (2020)

Land area: 617 km<sup>2</sup>

Population: 183,629 (2020)

Sectors: tourism, agriculture, industry, services



## SAINT VINCENT AND THE GRENADINES

GDP: 809.7 million USD (2020)

Land area: 389 km<sup>2</sup>

Population: 110,947 (2020)

Sectors: services, agriculture, industry



## SURINAME

GDP: 3.808 billion USD (2020)

Land area: 163,820 km<sup>2</sup>

Population: 586,634 (2020)

Sectors: mining, industry, services



## TRINIDAD AND TOBAGO

GDP: 21.53 billion USD (2020)

Land area: 5,128 km<sup>2</sup>

Population: 1,399 million (2020)

Sectors: petroleum and petrochemical industries, manufacturing, agriculture



**Focus  
Caribbean**

## CARIBBEAN ECONOMY OVERVIEW



Les Caraïbes sont une région diversifiée qui présente un grand potentiel économique et des possibilités de croissance, notamment dans le secteur touristique et dans l'usage durable de ses ressources naturelles telles que ses mers et océans (d'ailleurs connues pour la « Blue economy » que nous explorerons dans les pages suivantes). Néanmoins, la région des Caraïbes est vulnérable aux catastrophes naturelles.

Comme pour la plupart des pays à travers le monde en 2020, les Caraïbes ont traversé une période de souffrance économique dues aux restrictions sanitaires et aux problèmes qui ont suivis. Les pays de la zone Caraïbes étant largement dépendants du tourisme, et celui-ci ayant été un des secteurs les plus touchés de la pandémie, l'impact a été grand sur son économie. En parallèle, les îles des Caraïbes ont fait face à la sécheresse, des fortes pluies, des tempêtes, des inondations et glissements de terrain qui en découlent pendant la saison des ouragans dans l'Atlantique. Récemment, certains pays ont également dû faire face aux conséquences des

éruptions volcaniques et des tremblements de terre. Tous ces désastres naturels ont mené le produit intérieur brut de la région à un niveau historiquement bas. Voici, sur la page de droite, un aperçu de l'évolution globale du produit intérieur brut des pays des Caraïbes repris dans la liste des pays ACP (Antigua et Barbuda, Bahamas, Barbade, Belize, Dominique, Grenade, Guyane, Jamaïque, St. Kitts and Nevis, St. Lucia, St. Vincent et les Grenadines, Suriname et Trinité-et-Tobago) :

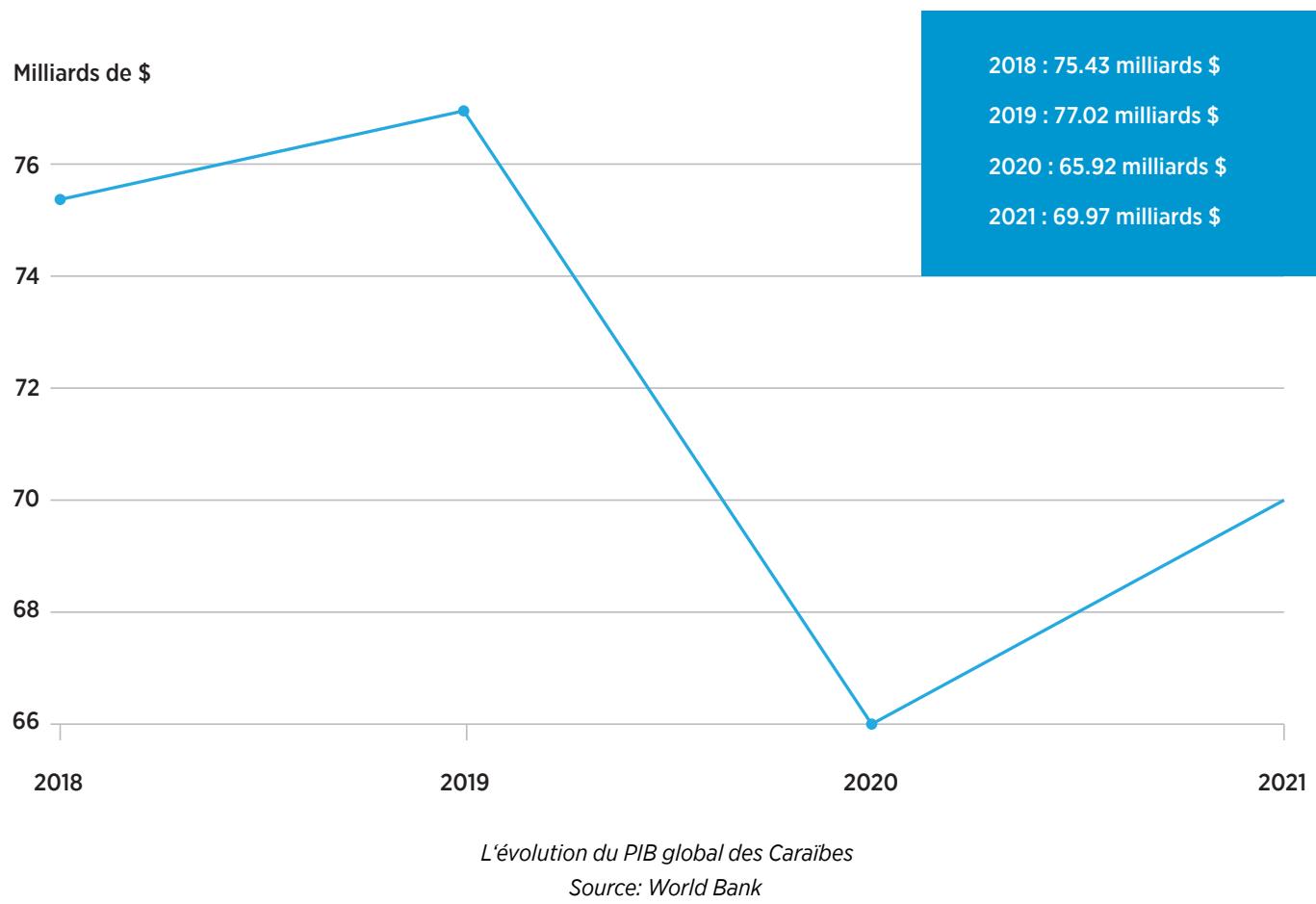
Les Caraïbes ont ainsi connu un large impact sur leur produit intérieur brut au lendemain de la pandémie de coronavirus. La Banque Mondiale nous livre par ailleurs un constat des plus dramatiques : les pays des Caraïbes étant extrêmement vulnérables au changement climatique et aux catastrophes naturelles, lorsqu'un ouragan frappe, il peut anéantir plus que la totalité du PIB annuel d'une petite île et ce sont souvent les plus pauvres qui en souffrent le plus. Parmi les ouragans majeurs, citons Irma et Maria en 2017, et Dorian en 2019. En avril 2021, l'éruption du volcan La Soufrière à

Saint-Vincent-et-les-Grenadines a nécessité des évacuations massives, et a des impacts étendus sur la population, les infrastructures et l'économie du pays.

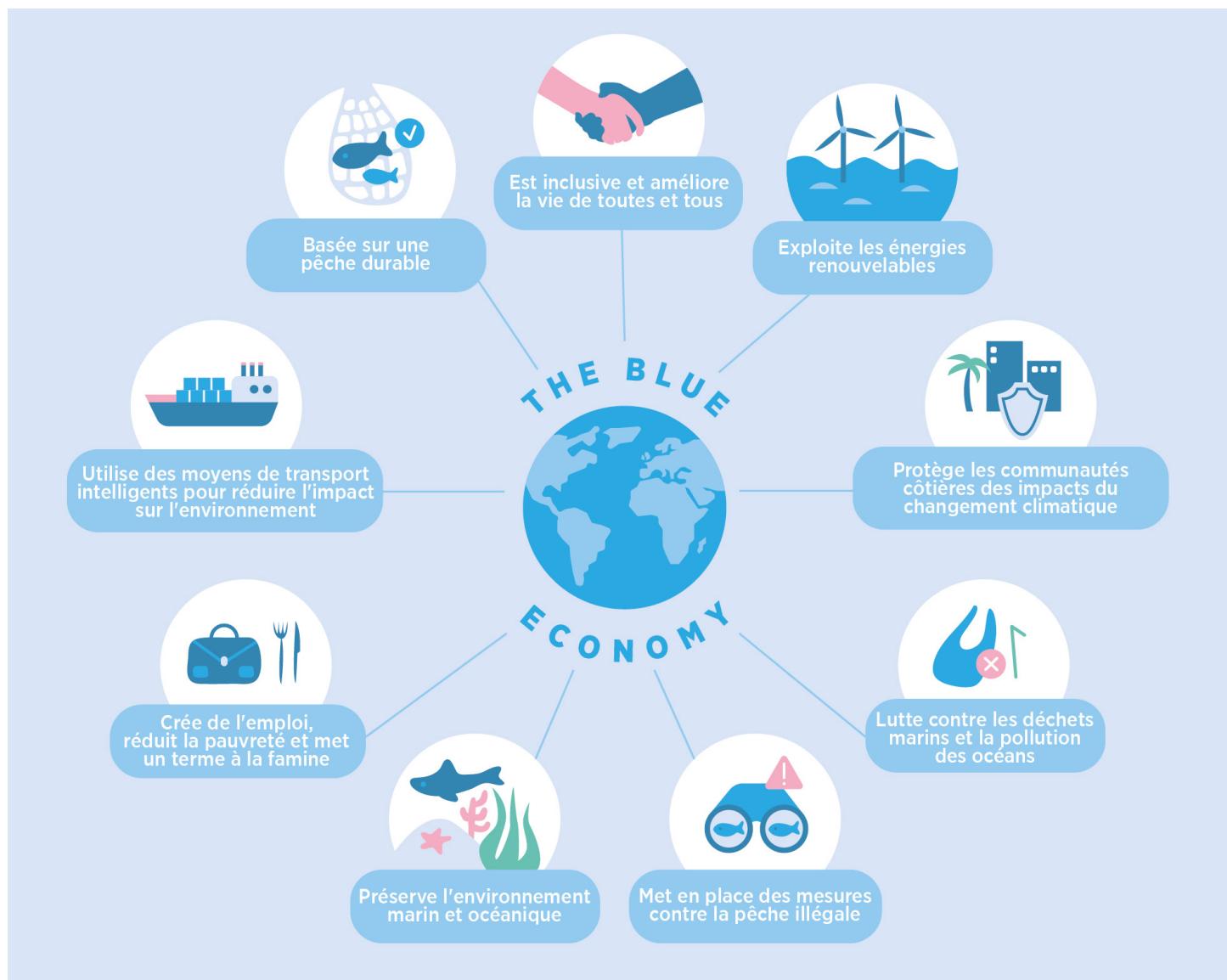
**Sous le banner de la « Blue Economy », la région entend développer ce concept et attirer des investisseurs étrangers.**

En départageant la zone des Caraïbes suivant les pays faisant partie de la dénomination, nous pouvons avoir un aperçu plus précis de l'impact du coronavirus sur l'économie des différents pays.

Néanmoins, les Caraïbes développent depuis quelques années une stratégie entourant l'utilisation de ses ressources naturelles, notamment ses mers et océans. Sous le banner de la « Blue Economy », la région entend développer ce concept et attirer des investisseurs étrangers.



## FOCUS SUR LA STRATÉGIE DE BLUE ECONOMY DES CARAÏBES



### DÉFINITION DE LA BLUE ECONOMY :

« L'utilisation durable des ressources océaniques pour la croissance économique, l'amélioration des moyens de subsistance et l'emploi, tout en préservant la santé de l'écosystème océanique »

L'émergence récente du concept d'« économie bleue », issu de la Conférence des Nations unies sur le développement durable de 2012, ou Rio+20, offre une nouvelle voie pour promouvoir et atteindre les objectifs de développement durable des petits États. Il adapte de nombreuses caractéristiques de l'économie verte, notamment le développement durable sur le plan environnemental, l'équité dans l'utilisation des ressources et la recherche d'un développement durable sans dégradation de l'environnement.

Il existe plusieurs définitions du concept de Blue Economy. Selon la Banque mondiale, l'économie bleue ou « blue economy » est « l'utilisation durable des ressources océaniques pour la croissance économique, l'amélioration des moyens de subsistance et l'emploi, tout en préservant la santé de l'écosystème océanique. » En parallèle, la

Commission européenne la définit comme « l'ensemble des activités économiques liées aux océans, aux mers et aux côtes. Elle couvre un large éventail de secteurs établis et émergents interconnectés » tandis que le Commonwealth des Nations la considère comme « un concept émergent qui encourage une meilleure gestion de nos ressources océaniques ou « bleues » . »

## LA BLUE ECONOMY TOUCHE À CINQ SECTEURS ÉCONOMIQUES :



Secteurs des pêches



Tourisme durable



Énergie renouvelable  
des océans



Bioprospection  
marine



Protection et conservation  
des ressources des océans  
et écosystèmes

Les pays des Caraïbes sont de grandes nations maritimes avec une zone océanique combinée de plus de 2.754.000 km<sup>2</sup>, qui soutiennent, dépendamment du pays et surtout dans les Caraïbes orientales, les secteurs traditionnels de l'économie bleue, comme la pêche, le tourisme et la navigation, ainsi que des secteurs émergents comme la mariculture, les énergies renouvelables et la biotechnologie. Axés sur l'économie bleue, un projet de 60\$ millions de dollars, le Blue Economy of the Caribbean Project (UBEC) lancé par le International Development Association et PROBLUE voit le jour ces derniers mois. Le projet est conçu pour l'ensemble des Caraïbes, et bénéficie à la Grenade, à Sainte-Lucie, à Saint-Vincent-et-les-Grenadines et implique la Commission de l'OECS dans la phase I, de 2022 à 2027.

### MISE EN PERSPECTIVE ET AVENIR DE LA STRATÉGIE D'ÉCONOMIE BLEUE

D'une part, les principaux secteurs de l'économie bleue sont parmi les plus touchés par les effets néfastes du changement climatique, notamment l'augmentation de la température de la surface de la mer, l'élévation du niveau de la mer, l'acidification des océans et les effets destructeurs liés à l'augmentation de la fréquence et de l'intensité des catastrophes naturelles.

D'autre part, un défi important de l'économie bleue est de comprendre et de mieux gérer les nombreux aspects de la durabilité océanique, allant de la pêche durable à la santé des écosystèmes en passant par la prévention de la pollution. En outre, l'économie bleue nous met au défi de réaliser que la gestion durable des ressources océaniques nécessitera une collaboration au-delà des frontières et des secteurs, par le biais de divers partenariats, et à une échelle qui n'a jamais été atteinte auparavant. Il s'agit d'un défi de taille, en particulier pour les petits États insulaires en développement (PEID) et les pays les moins avancés (PMA) qui sont

confrontés à d'importantes limitations. L'ONU note que l'économie bleue contribuera à la réalisation des objectifs de développement durable de l'ONU, dont l'un des objectifs, le 14, est « La vie sous l'eau ».

### LE COMMERCE DANS UNE BULLE DE LA BLUE ECONOMY ET OPPORTUNITÉS D'INVESTISSEMENTS DANS LES CARAÏBES

Pour les entreprises les plus innovantes et axées sur les objectifs de développement durable, investir dans les ressources côtières et marines vivantes des Caraïbes peut se révéler très intéressant pour lutter contre le changement climatique, assurer la sécurité alimentaire et les moyens de subsistance, et protéger les communautés côtières de l'élévation du niveau de la mer, des tempêtes et des inondations. Ceci offre un large potentiel pour diversifier les économies, renforcer la résistance aux chocs mondiaux et au changement climatique, et créer des emplois durables et utiles pour tous.

A titre d'exemple, l'Union Européenne met également en place une stratégie d'économie bleue : les secteurs traditionnels de l'économie bleue contribuent à environ 1,5 % du PIB de l'UE-27 et fournissent environ 4,5 millions d'emplois directs, soit 2,3 % de l'emploi total de l'UE-27. Les secteurs innovants émergents de l'économie bleue sont l'énergie renouvelable des océans, la biotechnologie bleue et la production d'algues.

## INTERVIEW WITH HUGO VERBIST, AMBASSADOR OF BELGIUM TO 11 CARIBBEAN COUNTRIES, BASED IN KINGSTON, JAMAICA



### What is your impression of the current socio-economic situation in the Caribbean countries?

The countries in the Caribbean region may have similarities but they have each different opportunities and economic potential depending on their natural resources and historical development. Nevertheless, the primary source of income and employment for most countries in the region remains tourism. Because of the COVID19-pandemic however, many countries were heavily affected by the various travel bans, which resulted in a factual shutdown of tourism in the region. An effect of this shutdown was the rise of poverty due to the loss of many jobs that came with it. Since the end of last year, airlines, hotels and travel agencies have slowly returned to their normal schedules and occupancy rates, close to the levels from before the pandemic, which led to a gradual economic recovery in most of the countries.

The Caribbean region is very dependent on import, with the USA as its biggest supplier. With the current geopolitical situation, the

prices of imported goods, including energy and food items, have sharply increased and inflation is high, pushing many people further into poverty. The agricultural potential of the region could be further developed.

Trinidad and Tobago has the largest economy in the region as the largest oil and gas producer in the Caribbean, but Guyana and Suriname are the “new kids on the block” due to the recent discoveries of major oil and gas fields. Guyana is experiencing a huge economic growth since a few years and further strong growth is expected in the coming years due to these discoveries, which got them a place into the top 20 of largest gas reserve holders in the world. Guyana was one of the poorest countries of the region but this is now rapidly changing and the country is also becoming a key player when it comes to agriculture and food security matters. There are currently a lot of economic opportunities in the countries worth exploring, and also European companies should turn their attention to this emerging market. Suriname is also expected to experience a similar growth in its economy in the near future due to newly

discovered oil fields, besides its already existing mining sector for the extraction of their natural resources such as gold.

The Caribbean is one of the regions that is most likely to suffer from climate change and natural catastrophes. Extreme climate events in the region, including hurricanes and storms, are common and recurrent. Often the already disadvantaged ones would suffer the most from the consequences of natural disasters.

The pandemic heavily impacted the education sector in the region. Due to the lack of the necessary infrastructure for distance learning and the closure of schools, the education sector was negatively impacted, and the effects of the learning loss will surely reflect on labor productivity in the future.

### How do you view the bilateral relations between Belgium and the Caribbean countries?

The bilateral relations between Belgium and the countries in the Caribbean are excellent.

The countries in the region often defend the same fundamental values as Belgium and they have broadly the same priorities: respect for democracy and human rights, gender equality, promotion of fair trade and the fight against climate change. In the current geopolitical context, the democratic values that the EU and the Caribbean share cannot never be taken for granted and our countries should therefore continue working together to promote and defend them in international fora.

Indeed, the Caribbean countries and Belgium are often allies within the context of the United Nations and other multilateral fora, both bilaterally as within the broader framework of the EU and CARICOM. There is nevertheless certainly room for further deepening the current bilateral relations based on these shared values and objectives.

#### **What are the key sectors in which you would advise Belgian investors to invest in the area you cover?**

The sectors with potential for foreign investments are: port management, logistics, waste management, water purification (such as BOSAQ in Suriname) and renewable energy.

In Jamaica, Belgium has been very present in the transport sector in the last two decades: delivery of public buses (VDL/Jonkheere), building of a bus terminal (BESIX/Transurb), dredging activities in the port (Jan De Nul), direct flight between Belgium and Jamaica (TUI). More opportunities could be opening up in this sector, linked to the need for renewable and cleaner energy, such as electric buses.

As mentioned above, Guyana and Suriname are growing economies with potentially new opportunities for Belgian investors, not only in the oil sector but also in other sectors of the economy which are developing too.

#### **Your Embassy is the first point of contact for Belgians who are there. How do you help them? Are there other agencies that are important to be in contact with?**

The Embassy of Belgium in Kingston has full jurisdiction over 11 countries (Antigua & Barbuda, Barbados, Dominica, Grenada, Guyana, Jamaica, St Kitts & Nevis, St Lucia, St Vincent & the Grenadines, Suriname and Trinidad & Tobago), and consular jurisdiction



#### **MEETING WITH JAMAICAN MINISTER OF FOREIGN AFFAIRS AND FOREIGN TRADE KAMINA JOHNSON SMITH**

over 4 British Overseas Territories (Anguilla, British Virgin Islands, Cayman Islands and Montserrat).

Our Embassy is the first point of contact for Belgians residing in our jurisdiction. We are responsible for issuing them passports and eID's, delivering administrative documents, notary deeds etc. In case of emergency, we provide consular assistance to all Belgians, also the ones that are passing through. In the Caribbean there is always a risk of a hurricane or an earthquake. In those cases we are here to assist Belgians in distress. We have an emergency plan, and we prepare for these kind of events with other partners, like the other EU member states present in the region. It's important to note that if EU nationals would need consular assistance, they can go to another EU member state Embassy if their EU country of origin is not represented in the country where they are having an emergency.

We also have 5 Belgian honorary consulates in the region (Barbados, Guyana, Suriname, Trinidad & Tobago and Dominica), where Belgians can go for assistance if necessary.

For Belgians travelling to the region, we advise them to register their trip in the online application Travelers Online, created by the Belgian Federal Public Service Foreign Affairs (<https://travellersonline.diplomatie.be/>).

People who registered will appear in our database, so we know they are in the region and can be contacted in case of emergency. For example, at the start of the COVID19 crisis, this application was extremely useful and helped identifying Belgians in the region which helped tremendously in getting them back home.

Belgian companies who want to do business in the region and are looking for opportunities or local partners can contact the trade representative for the 3 Belgian regions (Flanders, Wallonia and Brussels-Capital) Cindy Pellegrini, who is based in Panama (panama@awex-wallonia.com). The Belgian Embassy in Kingston itself keeps on the lookout for public tenders which could potentially be interesting for Belgian companies. The Embassy is also facilitating the contacts with the national governments in case Belgian companies face unfair administrative hurdles when doing business.

## INTERVIEW – GLOBAL TT



**GlobalTT est un leader dans le domaine des satellites dans la région Afrique. Comment définiriez-vous la stratégie mise en place sur le continent ?**

Tout d'abord, nous aimerais vous présenter -dans des termes généraux- ce qu'est GlobalTT.

En quelques lignes, nous sommes un fournisseur d'accès internet par satellite pour l'Afrique principalement et le reste du monde. Nous opérons au départ de notre téléport basé dans le parc scientifique Einstein, à Louvain-La-Neuve. Nous sommes le seul, réel et dernier téléport basé en Belgique, ce qui est un réel atout pour nos clients : en effet, 100 % de nos opérations et départements se situent sur un seul et même site ; cet atout nous permet de répondre extrêmement rapidement à toutes les situations. Nous avons également une équipe (un noyau) qui a l'avantage d'être très stable au vu du peu de changements de profils ; ce qui, pour nos clients, s'avère être un réel atout car ils bénéficient d'un contact personnalisé avec le même gestionnaire de dossier tout au long de leur relation.

Pour commencer, GlobalTT a démarré il y a bien longtemps, et ce en 1987. Jean-Louis Gago-Garcia, fondateur et ingénieur en télécom, est un passionné de technologie en radio, télécom satellite et autres outils. Par sa passion, il a été amené à se rendre sur plusieurs salons professionnels liés aux transmissions. Ces passe-temps et hobbies l'ont dès lors motivé à créer son entreprise et développer une offre, avec toutefois une particularité, celle de ne pas simplement être une transaction ou encore une vente, mais d'offrir un service avec une réelle plus-value. Celle-ci a permis, via le développement interne et spécifique d'une plateforme software, un suivi de la consommation de trafic et d'utilisation en temps réel du service de ces terminaux (à distance ou sur le terrain) et a permis à GlobalTT de se démarquer fortement de la concurrence.

### Retour historique sur l'essor des technologies dans le domaine des satellites

#### Historiquement, que s'est-il passé ?

Dans le courant des années 90, les technologies ont rapidement évolué dans le domaine

du satellite ; ce qui nous a amené à la construction de notre propre téléport, dès la libéralisation des télécoms. Celui-ci a permis d'étendre nos services et solutions vers de l'internet par satellite et de pouvoir créer et produire nos propres services pour l'Afrique et à présent pour le monde entier.

Les valeurs chères à GlobalTT sont entre autres la transparence, la confiance, la qualité, la connaissance du métier et de l'industrie. Nous offrons une réelle analyse des attentes d'un client et une réelle proposition technique sur mesure pour chaque projet, ce qui assure une qualité certaine sur le terrain.

Nous travaillons chaque jour pour que la qualité du service offert soit irréprochable, en termes de bande-passante et support à notre clientèle, et tout comme notre logique commerciale qui est orientée rapidité et efficiente, nous tentons de répondre rapidement à toute demande.

**Le SERVICE dans tous les sens du terme est primordial pour GlobalTT.**

Enfin, et concernant notre positionnement par rapport à nos concurrents, nous offrons principalement des solutions clef en mains incluant un service stable et fiable, au départ du notre téléport avec contrôle et maîtrise par nos équipes.

Nous développons également et régulièrement diverses valeurs ajoutées uniques (plateforme client en ligne en perpétuelle évolution), des services particuliers tels que les services de Back-Up, à la demande, ou augmentation des vitesses de façon temporaire, gestion des applicatifs, ...et bien d'autres. De plus, comme expliqué, 100 % de nos opérations et tous les départements se situent sur un seul et même site. Cette centralisation nous permet de nous démarquer de nos concurrents et d'être beaucoup plus efficaces !

#### **Pourriez-vous nous donner un overview du marché des satellites et de l'internet en Afrique ?**

De nombreuses solutions d'accès à l'internet ou à la téléphonie sont disponibles actuellement par satellite, par fibre, lien radio et autres outils. De nombreuses entreprises se sont lancées dans ces domaines sans grande expertise ce qui a fragilisé et vulgarisé le marché et la technologie.

Toutefois, l'accès à l'internet est désormais nettement plus ouvert, avec plus de concurrents sur le sol africain et partout dans le monde ; ce qui nous motive sans cesse à nous réinventer et évoluer en offrant de nouvelles solutions et valeurs ajoutées à nos services.

#### **Dans quelle mesure GlobalTT bénéficie-t-il de partenariats institutionnels dans le cadre de son exercice en Afrique ? (Ambassades, chambres de commerce,..)**

Nos services sont orientés Business (B2B), c'est-à-dire, entreprises (forestiers, miniers, génie civil, ...) gouvernements/administrations, ONG, ambassades, missions religieuses, missions militaires (UN), et autres types d'acteurs économiques et institutionnels. Nous ne bénéficions toutefois pas de partenariats institutionnels.

Nous avons développé au fil des années différents contacts qui nous ont ouvert, par notre connaissance et passion du métier, différentes portes dont par exemple, celle des Délégations de l'Union Européenne, du



ministère des Affaires Étrangères, d'ambassades, d'armées, des Nations Unies (diverses missions de la paix en Afrique), de la coopération belge, africaine et allemande, et également d'importantes ONGs. Notre expertise et nos connaissances jouent un rôle primordial dans notre outreach.

**Nos services sont orientés Business (B2B), c'est-à-dire, entreprises (forestiers, miniers, génie civil, ...) gouvernements/administrations, ONG, ambassades, missions religieuses, missions militaires (UN), et autres types d'acteurs économiques et institutionnels.**

#### **Quelles sont vos attentes pour les cinq prochaines années en termes d'expansion de la marque GlobalTT ?**

L'arrivée de StarLink, OneWeb et beaucoup d'autres vont probablement bouleverser les domaines et mondes du satellite ; ce qui nous poussera, nous et la concurrence, à devoir nous adapter et nous repositionner pour le futur ; ce que nous avons déjà fait avec succès sur les 25 dernières années.

GlobalTT travaille déjà depuis plusieurs mois sur différents nouveaux projets, toujours dans notre domaine d'expertise, le satellite. Ces nouveaux projets devraient voir le jour courant 2023.

Nous sommes et restons optimistes pour l'expansion de GlobalTT dans les prochaines années par rapport à l'arrivée de nouveaux acteurs sur le marché.



**JEAN-LOUIS GAGO-GARCIA**

# WHAT IS THE EUROPEAN COMMISSION'S AGENDA FOR AFRICA PRIVATE SECTOR? PART 2 – THE EFSD+

The European Fund for Sustainable Development Plus (EFSD+) is part of the EU's investment framework for external action. It ensures world-wide coverage for blending, guarantees and other financial operations. It is included in the EU's long-term budget programme for external action: **Global Europe – NDICI**.

It is a comprehensive instrument that includes:

- ▶ Guarantees
- ▶ grants provided through 'blending' (a mix of EU grants with bank loans)
- ▶ technical assistance to help improve the quality of projects and the implementation of reforms
- ▶ other support tools to support the development of partner countries

EFSD+ will raise financial resources for sustainable development from the private sector for inclusive economic development. It will support investment in partner countries to promote decent job creation, strengthen public and private infrastructure, foster renewable energy and sustainable agriculture, and support the digital economy.

## Main features

- ▶ Approximately EUR 40 bn guarantee
- ▶ Geographic scope: global
- ▶ Scope: full spectrum of investment from sovereign to private sector
- ▶ Policy first based on country/regional priorities
- ▶ Funded from regional/country envelopes
- ▶ Open and collaborative architecture

## Windows



### 1. Connectivity – Sustainable Energy, Transport, Digital

Within **Energy**, EFSD+ will support green transition plans in partner countries through de-risking private and public investments that are required to meet NDC targets. Support will be addressed to renewable energy, energy efficiency as well as energy transmission, distribution and storage systems. This will support partner countries in reaching their commitments under the Paris Agreement commitments.

Within **Transport**, the instrument will support a reliable core network in roads, railways,

waterways and other solutions to ensure efficient links within countries, regions and between them, and to further connect the EU with its neighbours; the rollout of lower and zero-emission fuel infrastructure for road transport vehicles, the improvement of logistics systems, including digital transport technologies; to remove infrastructure and non-infrastructure bottlenecks, and to promote a greener connectivity sector based on a sustainable transport model.

Within **Digital Development**, digital connectivity will be supported through investments in trusted telecommunication infrastructure ensuring the take-up of the EU digital connectivity toolbox principles and taking into account the appropriate EU cybersecurity policies in this domain. On the digital economy, priorities relate to supporting companies active in the digital sectors to realise their growth potential, and to support the digitalisation of traditional companies, with a particular focus on ecommerce. On digital inclusion, a priority will be given to promoting inclusive access to digital infrastructure domestically, e-education and access to e-services.



### 2. Micro, Small and Medium Enterprises (MSMEs) Financing

This investment window will help MSMEs access to finance and grow by improving the supply of loans and other financial instruments to these enterprises, focusing in particular on underserved customer groups, such as young and women entrepreneurs, migrants and MSMEs based in LDCs and fragile countries. The window will support investments and lending to reduce existing financing gaps, by unlocking opportunities for private investments into MSMEs as well as de-risking local financial institutions' portfolios, mobilizing domestic savings, deposits, and funds from foundations and/or remittances. The window will aim to increase access to affordable finance for MSMEs, and promote their integration into European value chains; taking account of circular economy goals and aiming to stimulate sustainable job creation and inclusive growth.



### 3. Agriculture, Biodiversity, Forestry, and Water

This window will target agriculture, forestry, water, oceans, land use and fisheries sectors to promote conservation, restoration,

and sustainable management of natural resources in order to strengthen climate and biodiversity actions, while contributing to sustainable development goals, including water and food security. This will support partner countries in reaching their commitments under the Paris Agreement and other international environmental agreements. The instrument will catalyse investment in carbon farming, nature-based solutions, ecosystem-based approaches, deforestation-free supply chains and other sustainable practices in agriculture, conservation, forestry, land use, water, oceans and fisheries, including throughout the whole value chain, and contribute to addressing the growing issue of poor natural resource management and water scarcity (Food-Water-Energy nexus). This window will also contribute to irrigation and sanitation, enhancing universal access to safe and affordable water.



### 4. Sustainable Cities

Under this window, the EFSD+ will support sustainable and green urban development as a way of contributing to economic and social development, countering inequalities and promoting inclusivity. This includes actions to implement cities urban development and climate action plans, such as sustainable urban mobility to urban governance and smart cities; urban economic growth, circular economy principals and decent work opportunities; broader quality of life for citizens increasing and improving access to basic urban services including sanitation and water (WASH). EFSD+ operations shall promote cities to advance towards the circular economy also by securing a significant improvement in the management of household municipal waste, an important reduction in waste generation and landfilling, but also a substantial increase in reuse, repair and recycling. The instrument aims to increase municipalities' limited capacities to access sufficient, long-term financing



### 5. Human Development

This investment window builds on the experience with the EFSD European Health Platform, including its support to the COVAX initiative to provide COVID-19 vaccines to low- and middle-income countries. It is expected that a major proportion of this window will be dedicated to providing additional support to these Commission priorities, including vaccine supply to low-

and middle-income countries, local vaccine manufacturing, disease eradication and other healthcare priorities (such as diagnostics). In addition, the investment window will also aim to address inequalities in access to affordable and high-quality health care more broadly, education, early childhood and elderly development, and social housing.



## 6. Sustainable Finance

This is a cross-cutting horizontal window that will support the objectives of the other five windows through sustainability-driven financial instruments, including Global Gateway projects. Several thematic financial instruments continue to accelerate sustainable development - broadly defined as "Sustainability-related financial instruments". With EFSD+ guarantees, this window may support financial instruments such as green, blue, social, gender and sustainability-linked bonds; also including other sustainability-related instruments like syndication platforms and SDG-structured funds in order to generate significant flows of capital towards sustainable investment in emerging and frontier markets.

The investment framework also includes the **External Action Guarantee** and together, the two components deliver a firepower of €53,45 billion for sustainable development. The External Action Guarantee has a capacity of **€130 billion** to guarantee EFSD+ operations. Together with the private sector and thanks to the leverage effect, this may mobilise **more than half a trillion euros in investments** for 2021-2027.

### Supporting Global Gateway to close the global investment gap

The European Fund for Sustainable Development Plus is the main financial tool to mobilise investments under **Global Gateway – the EU strategy to narrow the global investment gap in infrastructure**. The tool will raise up to €135 billion worth of investments in a variety of Global Gateway sectors. It is an innovative instrument that helps generate investment through guarantee capacity and blending grants.

### Guarantees

The guarantees the instrument provides will be used for de-risking activities and leveraging private investment, working together

with the European Investment Bank (EIB) and other European financial institutions.

The EFSD+ guarantees are offered on favourable, highly competitive conditions. They allow private investors to finance projects in more challenging markets, by assuming the risks of more unstable environments while avoiding market distortions. Because the EFSD+ covers a share of the risks, the EU's development finance partners can match the EFSD+ guarantees with their own resources, which in turn will attract additional investors. The instrument makes available €40 billion in guarantee capacity.

The investment programmes are implemented through two main paths

- ▶ In a partnership with the EIB, the EU is providing €26.7 billion guarantee for financing to support investments in sectors such as clean energy, green infrastructure and health. The guarantee will have a maximum impact on Global Gateway investments in partner countries where sovereign and other public sector risks are still a major bottleneck.
- ▶ Through sectoral windows amounting to €13 billion. The European Commission is proposing a specific 'Global Gateway window', which focuses on sectors like sustainable energy, clean transport and digital.

### Blending

Where projects have a public added value that is not monetarised and that guarantees cannot address, the EU will use EFSD+ blending facilities. These facilities use grants and loans to support non-bankable investment projects in EU partner countries while enhancing their sustainability, climate-proofing and development impact.

### How does the investment framework work?

European and international financial institutions submit programme requests to the Commission, asking for a guarantee support for their proposed loan and equity portfolios, so that they can finance projects that otherwise would be too risky for them to finance. The Commission chooses requests that offer the best development impact and contribute most to the EU policy objectives. These loan

and equity portfolios can be in support of the public sector and the private sector.

### Background

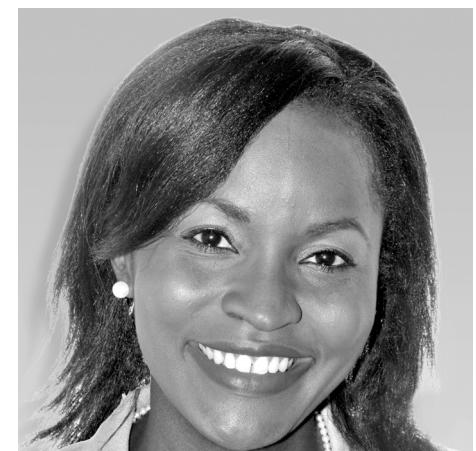
EFSD+ is foreseen under **Global Europe – NDICI**, the EU's main financing tool for the period 2021-2027 to contribute to eradicating poverty and promoting sustainable development, prosperity, peace and stability.

In June 2020, the 2018 proposal for Global Europe was amended to reinforce the EU's capacity to support partners in their efforts to fight and recover from the impact of the COVID-19 pandemic, in cooperation with partners such as international financial institutions, the United Nations and the World Health Organization.

The original 'European Fund for Sustainable Development' was enhanced with double the financing capacity to create the 'European Fund for Sustainable Development Plus'. Together with the External Action Guarantee, it is a key instrument to recover from the effects of the crisis.

### The EFSD+ is 2,8 billion EUR for Sub-Saharan Africa

Source: European Commission Webinar to CBL ACP June 14th, 2022 & DG INTPA website



**MANON KIZIZIÉ**  
Head of Financial Division

## EVENTS DE LA CBL-ACP

### 04.07.2022

Réunion en présentiel avec Mme Colognesi , nommée représentante commerciale des trois régions en Côte D'Ivoire. Elle remplacera M. Guillaume de Bassompierre. La CBL-ACP a été représentée pour ce briefing par M. Henri Chalon, Head of Bilateral Section Côte d'Ivoire et M. Didier Verhelst, Manager.



### 04.07.2022

Ambassade du Rwanda Bruxelles: Réception à l'occasion de la 28<sup>ème</sup> Célébration de la Journée Nationale de Libération Kwibohora28. La CBL-ACP était représentée par M. Didier Verhelst, Manager

### 07.07.2022

Réunion virtuelle avec les représentants de l'association des Entrepreneurs de l'Océan Indien. La CBL-ACP était représentée par M. Guy Bultynck, Président et Mme Jennifer Lefebure, Head of Bilateral Section pour l'Île Maurice. Objet : un rapprochement entre cette institution et la CBL-ACP.

### 19.07.2022

Hôtel de Ville de Bruxelles: National Day of the Arab Republic of Egypt – 70<sup>th</sup> Anniversary of the Egyptian Revolution. Reception organised by H.E. M. Badr Abdelatty, Ambassador of Egypt in Brussels. CBL-ACP was represented by M. Peter van Blanckenberg, Board Member and M. Didier Verhelst, Manager.



### 25.08.2022

CBL-ACP Réunion de travail entre le Fonds de Développement Industriel et des PME (FODIP) de Guinée -, représenté par M. Bangaly Diarra, Président du Comité de Pilotage du Fonds d'Appui aux groupements d'intérêt Economique et aux Entreprises au Ministère du Commerce et de l'Industrie et des PME de Guinée et des représentants de membres de la CBL-ACP.

## 6.09.2022

Réunion et rencontre avec Mme Rita Mugula, Senior Investment Executive of the Investment Promotion Division et M. Dev Chamroo, Trade & Investment Specialist. Objet: ils font la promotion du 2nd Uganda – EU Business Forum qui se tiendra à Kampala du 26-27/10/2022. Le but est de mobiliser des investissements de qualité et de promouvoir cet événement à travers nos réseaux. La CBL-ACP était représentée par M. Didier Verhelst et Mme Jennifer Lefebure.

## 7.09.2022

Cercle Gaulois : Diplomatic Days Lunch 2022, en présence des ambassadeurs belges en poste dans les pays ACP et M. Philippe Bronchain, Directeur d'Afrique au Sud du Sahara au Ministère des Affaires Etrangères. Plus de 130 représentants du secteur privés étaient présents aux côtés des ambassadeurs.

## 8.09.2022

Réunion virtuelle du Conseil d'Administration auquel plusieurs administrateurs ont participé.



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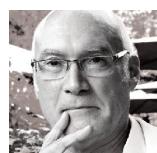


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