

PRESS RELEASE

FOR IMMEDIATE RELEASE

TradeMark Africa Receives \$63 Million from Netherlands to Advance Sustainable Trade and Economic Inclusivity

Nairobi, 8 February: The Government of the Netherlands, through its Ministry of Foreign Affairs, in a significant boost to global trade development, has announced a \$63 million funding to TradeMark Africa, a leading aid-for-trade organisation. This strategic investment will fuel TradeMark Africa's Strategy 3, covering the period till 2030, aimed at driving green, sustainable economic growth, fostering innovative trade practices, and promoting inclusive trade across Africa. This move underscores the Netherlands' commitment to enhancing economic opportunities, job creation and facilitating sustainable trade throughout the continent.

Marchel Germann, Ambassador for Business and Development Cooperation at Netherlands Ministry of Foreign Affairs, said: *"TradeMark Africa will significantly contribute to a more inclusive and prosperous trade landscape for the African continent, benefiting both African and Dutch businesses."*

The Netherlands' contribution will be invested in strengthening trade systems so that they benefit local exporters, foster economic growth, and create sustainable livelihoods across diverse sectors. This investment will be instrumental in improving market access for local products at the global level, in addition to bolstering initiatives that drive innovation, research, and development within the African market, enhancing competitiveness and green trading practices. As part of its Africa Strategy, the Netherlands contributes towards the implementation of the African Continental Free Trade Area (AfCFTA).

The AfCFTA is expected to boost intra-African trade over 30% by 2045 and is projected to provide an average extra 2.7% GDP boost across the continent. The AfCFTA could lift 30 million Africans out of poverty by 2035, offering market opportunities to both African and Dutch businesses.

David Beer, CEO of TradeMark Africa, said, *"TMA's long relationship with the Netherlands has delivered substantial, concrete results in reducing the cost and time of trade across East Africa. We are excited to continue this partnership, in focusing on the trade challenges of the coming years – not least ensuring Africa is a pioneer in green trade, and that the benefits of trade corridors reach people and geographies in most need of the economic boost that they bring. These programmes will contribute to a thriving, resilient and inclusive trading landscape."*

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About Netherlands Ministry of Foreign Affairs

The Sustainable Economic Development Department (DDE) of the Netherlands' Ministry of Foreign Affairs promotes sustainable and inclusive economic growth in developing countries by helping to improve the business climate and stimulating enterprise. It also enhances sustainable trade with the Global South and supports the construction of good roads, ports and power supply systems. Trade unions, employers' organisations and farmers' cooperatives in developing countries receive support to improve the services they provide to their members. DDE helps local authorities to collect taxes effectively and transparently. It also provides finance for businesses in developing countries and supports Dutch companies that produce innovative solutions to local challenges.

About Trademark Africa

TradeMark Africa (TMA), formerly TradeMark Africa, is a leading African Aid-for-Trade organisation that was established in 2010, with the aim to grow intra-African trade and increase Africa's share in global trade, while helping make trade more pro-poor and more environmentally sustainable.

TMA operates on a not-for-profit basis and is funded by: Belgium, the Bill and Melinda Gates Foundation, Canada, Denmark, the European Union, Finland, France, Ireland, the MasterCard Foundation, the Netherlands, Norway, the United Kingdom and the United States of America. TMA works closely with regional and continental inter-governmental organisations, national Governments, the private sector, and civil society.

Since its inception, TMA has delivered substantial gains for trade and regional economic integration in East Africa and the Horn of Africa, including a reduction of 16.5% in cargo transit times on the Northern Corridor from Mombasa to Bujumbura, and a reduction of an average of 70% in the time taken to cross selected one stop border posts. TMA officially launched its continental-wide shift and rebrand in West Africa in January 2023, with Ghana being the first country of operations in the region.

In 2022, TMA set up a catalytic finance company – Trade Catalyst Africa – that will pilot commercially viable projects for creating trade infrastructure (both physical and digital) as well as increasing access to Trade Finance for Small and Medium Enterprises (SMEs).

Both TCA's and TMA's headquarters are in Nairobi, Kenya. Offices in: EAC Secretariat - Arusha, Burundi, the Democratic Republic of Congo, Djibouti, Ethiopia, Ghana, Malawi, Rwanda, Somaliland, Tanzania, and Uganda, with operations in Mozambique, South Sudan and Zambia. For more information, please visit www.trademarkafrica.com