

**ADDRESS BY HIS EXCELLENCY PIERRE NKURUNZIZA,
PRESIDENT OF THE REPUBLIC OF BURUNDI AND
CHAIRPERSON OF THE EAC SUMMIT OF HEADS OF STATES,
DELIVERED AT THE OPENING CEREMONY OF THE AFRICA
INVESTMENT FORUM UNDER THE THEME: "ACCELERATING
EAST AFRICAN INVESTMENT AND ACCESSING AN AFRICAN
MARKET OF A BILLION PEOPLE"**

Mlimani City Conference Centre,

Dar Es Salaam, Tanzania, 18 April 2011.

**Your Excellency, Jakaya Mrisho Kikwete, President of the United
Republic of Tanzania;**

**Your Excellency, Mwai Kibaki, President of the Republic of
Kenya;**

**Your Excellency, Yoweri Kaguta Museveni, President of the
Republic of Uganda;**

Excellency Mohammed Shein, President of Zanzibar,

**Rt Hon Bernard Makuza, Prime Minister of the Republic of
Rwanda,**

Honourable Ministers;

**Amb. Juma Mwapachu, Out going Secretary General of the East
African Community,**

Excellencies the Ambassadors and High Commissioners;

Ladies and Gentlemen;

1. Allow me first of all to thank the Almighty God for blessing our journey to Dar-Es- Salaam, where an international great event, the 9th Africa Investment Forum is organized. I particularly thank the President of the United Republic of

Tanzania H.E.JAKAYA MRISHO KIKWETE for the invitation and the warm welcome extended to us. I congratulate him and the People of the United Republic of Tanzania for hosting this great event.

2.I feel so proud of the theme of this Forum which is **“Accelerating East African Investment and Accessing an African Market of a Billion People”**, and express my profound appreciation to the organizers; I mean the United Republic of Tanzania, the Commonwealth Business Council and the East African Community Secretariat General, who spared no effort to make it a success.

Excellencies, Ladies and Gentlemen;

3. Article 5 of the Treaty establishing the East African Community provides for objectives of the Community. It stipulates namely the elaboration of policies and programmes aimed at widening and deepening co-operation among themselves in all domains of peoples' lives. It also provides for the commitment of Member States to establish among themselves a Customs Union, a Common Market, subsequently a Monetary Union, and finally a Political Federation in order to accelerate a harmonious and balanced development, and sustained expansion of economic activities, the benefit of which shall be equitably shared.

4.To achieve total integration through the four stages, the EAC Partner States agreed to cooperate in investment and industrial development, in financial and monetary development, in infrastructures and services, in development of human

resources, science and technology, in agriculture and food security, in environment and natural resources management, in tourism and wildlife management, in social and cultural activities, in enhancing the role of Women in socio-economic development and in political matters.

5. The implementation of both the East African Community Customs Union and the Common Market Protocols, brings in a big opportunity for investing in EAC, a market of more than 130 million people, with a geographical coverage **tuning to** 1.82 million **square** kilometers, where free movement of persons and labor, free movement of goods, free movement of services, the right of establishment and the right of residence are guaranteed.

6. The East African Community has adopted an Investment Code model as well as a competition policy, and is working to adopt, in the near future, fiscal and monetary policies aimed at attracting investors, through progressive and rising economic performance, the lowering of inflation and debt management.

7. The East African Community has **streamlined** a legal framework to protect investments and businesses, with the **institutionalization** of the East African Community Court of Justice, working with national commercial courts. In addition, the East African Community has achieved a strong political stability level through successful, fair and transparent pluralistic elections, which is a sine qua non guarantee for investment.

Your Excellencies, Ladies and Gentlemen;

8. You understand that everything has been put in place to ensure a good working atmosphere for businessmen.

9. We look forward to having good partnerships in terms of strong investments in agriculture, infrastructures, and energy to be able reach the objectives of the Community.

10. I am calling upon all the citizens of East Africa, especially media professionals, to commit themselves for the promotion the EAC image.

Excellences, Ladies and Gentlemen

11. As said earlier, our integration process puts forward larger markets which call for the reduction, and why not the elimination of trade and investment barriers, thereby increasing free movements of goods, persons, services, capital and the rights of establishment and residence. This requires a strong partnership between our governments and investors, by the setting up of rules and respect of commitments, an important aspect in the business world.

12. This Forum will be a better opportunity for both regional and international leaders from private sectors to discuss the investment opportunities in the East African Community Region in particular, and in Africa in general. We are aware that the investment in our region will provide employment, promote a sustainable development growth and improve life standards for East Africans.

Your Excellencies, Ladies and Gentlemen:

13. I am taking this opportunity to solemnly recognize the input of foreign investment in our region. However, East Africa, being a business destination, needs many more investors from all the continents, to truly make the East African Community their

economic option. A rentable use of our open area, the purchase power of our great population will make our community a real consumer of your investment outputs.

Your Excellencies, Ladies and Gentlemen,

14. I also wish that this forum be an opportunity for the East African Community Heads of State to exchange on investment opportunities and to discuss different ways of building new business partnerships through performed-based contracting.

15. The Region's key investment opportunity equally lies in agriculture and industrial promotion, as these two sectors are not **thoroughly** tapped. I therefore welcome you to our region to invest in these sectors. Currently, Agriculture protects the livelihood of more than 90% of East Africa. Despite that the great part of the region is at times endowed with regular rainy seasons, dependable river regimes, yet poor production of agro-processed quality outputs do not allow the generation of more exports.

Your Excellencies,

Distinguished investors,

Ladies and Gentlemen;

16. It is important to stress that our agriculture remains subsistence agriculture, while our industrial development is at a very low level.

17. Our expectation therefore is that all recommendations that will come up from this Forum will help bring new investment interconnectivity with the rest of the world, in the aim of developing new investments, to enlarge the number of enterprises and favour business and trade in the East African Community.

18. It is with these few remarks that I wish you fruitful deliberations and declare the Africa Investment Forum 2011 on the Theme “**Accelerating east African Investment and Accessing an African Market of A Billion People**” officially open.

Long Live the East African Community and its People,

Long Live International Cooperation,

May God bless you,

Asanteni sana