

Standard Bank highlights partnerships, opportunities

Speaking at the AGOA Private Sector Forum, Anne Alikor, head of Client Coverage, Corporate and Investment Banking at Standard Bank extolled the value of international trade and infrastructure investments, highlighting the vast potential for mutual partnerships and prospects for economic development.



Source: @USAID_SAfrica/X. Congratulations to Lesotho's Jalad Africa who emerged as Regional Exporter of the Year at the Southern Africa Regional Exporters Awards held on 26 July in Gqeberha, South Africa. The awards are part of a collaboration between the US Government through @USAID and @ecdc_developec.

She went on to say that agreements such as the African Growth and Opportunity Act (Agoa) have driven growth on both continents, providing qualified African countries duty-free access to the US market for many goods.

While challenges exist, immense opportunities exist for investors who approach with diligence and adaptability.

Further, she reaffirmed Standard Bank's commitment to advancing economic prosperity in Africa through stronger ties with the US, leveraging its footprint as the largest financial group in Africa and its unrivalled partnerships that connect multinationals and local champions with other markets.

Hosted by the Corporate Council on Africa (CCA), the Agoa Private Sector Forum drew more than 300 attendees. Speakers included Antony Blinken, Secretary of State, State Department; Parks Tau, Minister of Trade, Industry and Competition, Republic of South Africa and Albert Muchanga, Commissioner for Economic Development, Tourism, Trade and Mining, African Union as well as corporate executives and entrepreneurs.

The public- and private-sector leaders are looking to burnish economic investments, especially in diverse sectors such as technology, energy, agriculture and healthcare.

Alikor said Agoa approaches its current expiry date of 2025, an important moment to explore what steps to

US and African countries can take to deepen relations and lay the foundation for enhanced co-operation at mutual benefit.

“In an environment where not everything is consistent, we see the industry relying on consistency,” she said. “If there is something that can be done for Agoa that creates dependable protocols, it would be extremely beneficial.”

Aliker said policymakers must broaden their perspective beyond conventional methods, utilising Africa's markets and resources to help spur more international business.

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