# CONCEPT NOTE
## OIC-Mauritania Investment Forum
## (ICDT Invest Days-Nouakchott)
## 15-16 March 2023
## Nouakchott, Islamic Republic of Mauritania

### 1. Context :

Within a global context impacted by uncertainty and weakened economies, Africa faces many challenges that hinder its course of development, both politically and socio-economically. This continent possesses many opportunities, yet it has to constantly cope with shocks that curb its progress. Nevertheless, the continent has proven its resilience facing the Covid-19 pandemic, the ecological crisis, the Russian-Ukrainian conflict, and the current inflationary trend affecting all economies.

By way of illustration, Mauritania, situated at the crossroads of the Arab world and sub-Saharan Africa, stands out both for its political stability and its economic resilience. According to the latest projections of the African Development Bank (AfDB), the country's economic growth has indeed reached 3.9% in 2021, which is the highest rate for a country at the heart of the Sahel. Last November, the International Monetary Fund (IMF) estimated that this growth should reach 5.3% in 2022. Mauritania has positioned itself in recent years as one of the most attractive destinations for investment, taking advantage of its attractive geographic location and variety of natural resources.

The creation of Mauritania Investment Promotion Agency (APIM) in February 2021 aims at fulfilling the deep commitment of the country's highest authorities to diversify the economy, to support domestic and foreign investments, to foster growth and employment, and to enhance Mauritania's position among the nations. APIM is entrusted with implementing the national policy in the field of investment promotion in order to increase the country's productive capacities, job opportunities and income generation for the well-being and prosperity of citizens. In this respect, the Agency has been able, since its establishment, to create more than 10,000 enterprises and issue several investment certificates for a total amount of - million US dollars. All in all, during the last decade, the inflow of foreign direct investment (FDI) has grown by 55.3%.

In fact, this represents the new ambition of the public authorities and the new spirit adopted by APIM to make Mauritania a regional and international energy hub, for both hydrocarbons, with the Great Turtle of Ahmeyim (GTA) offshore gas project that Mauritania is working on with Senegal and the Birallah project, and for green energy through the establishment of a green hydrogen industry driven by the multi-billion dollar investment of CWP Renewables, CHARIOT, TOTAL EREN and BP. It is worth mentioning that CWP's USD 40 billion investment was the largest international project finance agreement in Africa in 2022. Besides, Mauritania's tourism, agriculture, fisheries and mining industries are among the most attractive sectors for investment.

**Mauritania is writing a new page in its history.**

## 2. OIC-Mauritania Investment Forum - a window on the destination of Mauritania

Organized by the Islamic Centre for Development of Trade (ICDT), a subsidiary organ of the Organization of Islamic Cooperation (OIC) specialized in trade and investment development among Member States, the "OIC-Mauritania Investment Forum" constitutes a platform for the promotion and development of investment among OIC Member States. Following Dakar's edition, Nouakchott is the second venue of this cycle of business events, scheduled to take place on 15th and 16th March 2023 at the Palais des Congrès of the Mauritanian capital. This high-level meeting will highlight new investment opportunities in Mauritania and reinforce economic relations between Mauritania and the 56 other member countries of the Organization of Islamic Cooperation (OIC). Indeed, various economic actors will participate public and private investment actors, investment promotion bodies, technical and financial partners, employers' federations, chamber of commerce, professional associations, bankers and insurers, ...

**Organizers:**

- Islamic Centre for Development of Trade (ICDT)
- Mauritania Investment Promotion Agency (APIM)

**Institutional Partners:**

- Islamic Development Bank (IsDB)
- Arab Bank for Economic Development in Africa (BADEA)
- African Export-Import Bank (Afreximbank)

**Technical Partner:**

- Mazars Morocco

**Stakeholders:**

- Ministry of Economic Affairs and Promotion of Productive Sectors;
- Mauritania Investment Promotion Agency (APIM);
- Islamic Centre for Development of Trade (ICDT);
- Islamic Development Bank Group (IsDB);
- Arab Bank for Economic Development in Africa (BADEA);
- African Export-Import Bank (Afreximbank);
- The National Union of Mauritanian Employers (UNPM);
- Chamber of Commerce, Industry and Agriculture of Mauritania (CCIAM);
- Local and regional banks;
- Private and institutional investors from OIC member countries.

**The themes of the forum's program :**

- Mauritania as a strategic investment destination: priority sectors namely: infrastructure, renewable energy, agriculture, livestock, fisheries, tourism, IT, extractive industries (mining), enhancement of the business climate, investment attractiveness, competitiveness on the African and global market;
- Supporting the private sector in financing businesses and investment: single window, role of local and regional banks, and incentive programs.

3. **The main objectives and expected results**

- To promote Mauritania as an investment destination and introduce investors from OIC member countries to the key available opportunities;
- To foster the development of economic and commercial partnerships among OIC member countries;
- To promote co-investment among the leaders of the Islamic economies for greater value addition and regional integration;
- To exchange national and regional experiences and the financing of projects of regional banks;
- To explore investment opportunities in Mauritania;
- To encourage the conclusion of investment intentions on structuring projects;
- To stimulate investments in intra-OIC value chains.

**PROGRAM (Draft)**

# ICDT Invest Days - Nouakchott

## (Investment Forum OIC-Mauritania)

March 15th -16th, 2023

Nouakchott, Islamic Republic of Mauritania

| Wednesday, March 15th, 2023 | | |
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| 8:30-09:00 am | **Registration** | Welcoming and registration of participants |
| 9:00-10:00 am | **Opening session**<br>*Opening speeches* | **Speakers:**<br>▪ Welcoming speech of H.E. Mr. **Ousmane Mamoudou KANE**: *Minister of Economic Affairs and Promotion of Productive Sectors*<br>▪ Welcoming speech of Mrs. **Latifa ELBOUABDELLAOUI**: *Director General, Islamic Centre for Development of Trade*<br>▪ Speech of **Mrs. Kanayo Awani**, Executive Vice President, AFREXIMBANK<br>▪ Speech of H.E. Mr. **Muhammed Al-Jasser**, President of the Islamic Development Bank (IsDB)<br>▪ Speech of **H.E. Mr. Hissein Brahim Taha**: Secretary General, Organization of Islamic Cooperation (OIC)<br>▪ Speech of H.E. Mr. **Mohamed Ould Bilal Messoud**: Prime Minister of the Islamic Republic of Mauritania.<br><br>**Master of Ceremony:** *Mrs. Houria Moulay Idriss, Journalist*<br>**Moderator:** *Mr. Abdou Diop, Associate Manager, Mazars Morocco* |
| 10:00-10:15 am | | ▪ Screening of an institutional video about Mauritania<br>▪ Photograph of the heads of delegation |
| 10:15-10:30 am | **Pitch**<br>*"Invest In Mauritania"* | "Nouakchott, Capital of culture in the Islamic world in 2023"<br>▪ **Representative of the Ministry of Culture, Youth and Sports**<br>Presentation of investment opportunities in Mauritania:<br>▪ **Mrs. Aïssata Lam**: Director General, *Investment Promotion Agency in Mauritania (APIM)*<br>▪ **Feedback** – Investment success stories in Mauritania (video) |
| 10:30-11:30 am | **Discussion panel**<br>*Investment ecosystem in Mauritania* | **Theme:** Business environment, opportunities, and attractiveness of investments in Mauritania<br>**Panelists:**<br>***Mauritania's mixed energy potential and promising opportunities***<br>▪ **H.E. Dr. Samba Thiam**: Ambassador-at-Large in charge of economic strategies and attraction of international investments<br>***Challenges and opportunities for the private sector***<br>▪ **Mr. Zeine El Abidine Ould Cheikh**: *President, National Union of Mauritanian Employers (UNPM)*<br>▪ **Mr. Ahmed Babe Ould Eleya**: President of the Chamber of Commerce, Industry and Agriculture of Mauritania (CCIAM)<br>***AFAWA, an AfDB Initiative to Support Women-Owned Businesses in Africa***<br>▪ **Representative of the African Bank for Development** *(To Be Confirmed)*<br>***Sub-theme to be precised***<br>▪ **Representative of IsDB** *(To Be Confirmed)*<br><br>**Moderator:** *Subject to APIM's suggestions* |
| 11:30-11:45 am | **Coffee Break** | |
| 11:45 am-12:45 pm (Concurrent Sessions) | **Deal Room**<br>**B2G 1**<br>*Agriculture* | ▪ Sector presentation<br>▪ Projects pitching<br>▪ Q&A |
| | **Deal Room**<br>**B2G 2**<br>*Infrastructures* | ▪ Sector presentation<br>▪ Projects pitching<br>▪ Q&A |

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| | **Deal Room B2G 3** *Green Energies* | • Sector presentation<br>• Projects pitching<br>• Q&A |
| **12:50-1:30 pm** | **Deal Room B2G 4** *Fishery* | • Sector presentation<br>• Projects pitching<br>• Q&A |
| | **Deal Room B2G 5** *Extractive industries* | • Sector presentation<br>• Projects pitching<br>• Q&A |
| **1:30-3:00 pm** | ***Lunch Break & Networking*** | |
| **3:00-4:00 pm** *(Concurrent sessions)* | **Deal Room 6** *Livestock* | • Sector presentation<br>• Projects pitching<br>• Q&A |
| | **Deal Room 7** *Tourism* | • Sector presentation<br>• Projects pitching<br>• Q&A |
| **4:15-4:45 pm** | **Closing Session** | **Speakers:**<br>• **Mrs. Latifa ELBOUABDELLAOUI**: *DG, Islamic Centre for Development of Trade (ICDT)*<br>• **Mrs. Aïssata LAM**: *DG, Investment Promotion Agency in Mauritania (APIM)* |
| | ***Dinner organized by APIM*** | |
| **Thursday, March 16th, 2023** | | |
| **10:00 am – 14:00 pm** | **Site visits** | *Strategic site visits by APIM* |