

## ACP-EU Private Sector Development (PSD) support Programme: “Business ACP” is now on track

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Brussels, 4 April 2018, ACP: “Business ACP,” the ACP Private Sector Development Platform, created in the context of the implementation of the Joint ACP-EU Program for ACP Private Sector Development Support is now in place.

It will be recalled that the ACP-EU Council of Ministers adopted a Joint Cooperation Framework for Private Sector Development (PSD) support in ACP countries, at its Nairobi meeting (June 2014). The ACP-EU Council of Ministers also envisaged the creation of a joint platform for enhancing the ACP-EU dialogue on private sector development.

The “**Business ACP**” platform will therefore provide technical and administrative support to the ACP Secretariat within the context of the 11th EDF Intra-ACP Private Sector Development Strategy.

On 28 February 2018, during a meeting between the “Business ACP” team and the Subcommittee on Investment and Private Sector, H.E. Ambassador Haymandoytal Dillum from Mauritius, Chair of the Subcommittee, stated that “the expectations of the team’s ability to implement the joint PSD framework are very high.”

The ensuing discussions focused on the need to adapt the programs to the special features of the ACP regions and countries, the most important risks and challenges faced by the ACP private sector, the need to adapt different instruments, e.g. blending, to the realities of the countries, and the capacity of the ACP financial institutions.



Mr. Viwanou Gnassounou, ACP Assistant Secretary-General for Sustainable Economic Development and Trade, affirmed that it is necessary to encourage knowledge-sharing and capitalisation on the CDE’s best practices and experiences, as well as the previous and current intra-ACP programmes. The team should also take into account the ongoing evolution of ACP-EU relations.

Finally, through its initiatives, Business ACP must ensure good visibility of the programmes and initiatives developed under the Intra-ACP European Development Fund (EDF) envelope.

For his part, addressing the Subcommittee on Investment and Private Sector on 28 February, Mr. Oumar Seck, Team Leader of the Platform’s Technical Support Team, emphasised that the programmes and initiatives to be implemented should be results-oriented, providing a tangible impact on local investments and private sector development.



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