**Opening Speech for COMESA Common Investment Agreement review Workshop 30 Sep-01 Oct**

**Speech by Vice President General Authority for Investment Egypt Dr Dahlia El Hawany**

**Honorable Guests, Distinguished Delegates, and Esteemed Partners,**

Good morning and a warm welcome to Cairo, the cradle of civilization and the heart of a nation that is deeply committed to the principles of collaboration and prosperity. It is our honor to host this important event, where we come together to review the COMESA Investment Agreement with a forward-looking vision, aligning with best international practices and the African Continental Free Trade Agreement  (AfCFTA) Investment Protocol.

As we gather here today, let us reflect on the pivotal role that COMESA plays for Egypt. This organization is not just a platform for economic cooperation; it is a cornerstone of our strategy to foster inclusive growth and regional integration. COMESA, with its vast consumer base and numerous opportunities, serves as a vital conduit for trade, investment, and development for Egypt.

In recent years, Egypt has made significant progress in diversifying its economy and enhancing its business environment. Our involvement in COMESA has contributed to boosting our trade and investments, creating jobs and fostering innovations essential to our robust economic landscape. The preferential trade agreements and harmonized regulatory frameworks have been critical in removing barriers and paving the path for seamless commercial activities.

Today's gathering underscores a shared understanding and that is no single country can achieve its full potential in isolation. The strength of our community lies in our unity, in our ability to harness our collective potential to overcome challenges and capitalize on opportunities. Mutual cooperation between African economic communities, through COMESA and the AfCFTA, represents a transformative approach to the achieved socioeconomic development of our continent.

The African Continental Free Trade Area (AfCFTA), as most of you are aware, is an ambitious initiative aimed at creating a single, unified market for goods and services across Africa. This is a monumental step towards realizing the vision of a self-sustaining and prosperous Africa. By aligning the COMESA Investment Agreement with the AfCFTA Investment Protocol, we are setting in motion a synergy that will propel our economies toward greater integration, standing in solidarity, and achieving shared prosperity.

As we embark on the task of reviewing the COMESA Investment Agreement, it is crucial that we align our policies with best international practices. This not only enhances our competitiveness but also builds investor confidence, and attracts more FDI, which is critical for our developmental aspirations.

Incorporating best international practices ensures that our investment environments are transparent, predictable, and conducive to sustainable economic activities. It guarantees that our regulatory frameworks are robust, offering protection and incentives that attract investors who are committed to long-term growth and responsible business conduct. These practices will also foster innovations and technological advancements that can spur our economic progress and help achieve the sustainable development goals.

In this context, we are honored and privileged to cooperate with our long-standing partners the UNCTAD which was established in 1964 with the aim to assist developing countries to better integrate in the world economy. UNCTAD has been leading investment treaty reform in many parts of the world, including in Africa. I am very happy to see the work already done by UNCTAD, the report reviewing the Bilateral Investment Treaties of COMESA, the Report reviewing the COMESA investment agreement, as well as the valuable guidance and options presented in the revised COMESA investment agreement.

Egypt, is committed to its role in the region, pledges to champion these endeavors. We stand ready to work together to ensure that our policies are harmonized, our markets are integrated, and our economies are resilient. The diversification of our economic activities, coupled with a friendly investment climate, fortifies our collective capacity to meet global standards and achieve sustainable development.

In closing, let us remember that our strength lies in our unity. The integration of our economies through the alignment of the COMESA Investment Agreement with the AfCFTA Investment Protocol is not just a policy shift; it is a strategic repositioning that will redefine our economic trajectory. This event signals our commitment to a future where cooperation transcends borders, enabling us to harness the full potential of our vast resources for the upliftment of our people.

I extend my deepest gratitude to all the delegates present. Today your participation and insights are invaluable to the success of this endeavor. Together, let us forge a path of integration and cooperation, ensuring a prosperous and sustainable future for all.

Thank you.