**REGIONAL PHYSICAL VALIDATION WORKSHOP ON THE REVISED COMESA COMMON INVESTMENT AGREEMENT (CCIA)**

**Speech by**

**H.E. Deputy Minister of Foreign Affairs**

**Amb. Aboubakr Hefny Mahmoud**

Assistant Secretary General for Programmes representing the Secretary General for COMESA Secretariat,

Delegates from COMESA Member Countries,

Representatives of United Nations Conference for Trade and Development (UNCTAD),

Participants from the COMESA Secretariat,

Participants from GAFI,

Members of the Media,

Excellency and dear friend, Amb. Dr. Mohamed Kadah, Assistant Secretary General of COMESA,

Distinguished Guests, Ladies and Gentlemen,

It is a profound honor to address you today at the Regional Physical Validation Workshop on the Revised COMESA Common Investment Agreement. This gathering symbolizes our collective commitment to fostering regional integration, enhancing economic collaboration, and creating a conducive environment for sustainable development across our nations.

As we stand on the precipice of transformative change, we recognize that investment is not merely a flow of capital; it is the lifeblood of our economies, job creator, poverty alleviator, catalyst for innovation, and a bridge connecting our aspirations.

The Revised COMESA Common Investment Agreement stands as a testament to our shared vision for economic prosperity and stability in the region. It reflects our understanding that by uniting, we can unlock immense potentials and elevate our collective standing in the reginal and global marketplaces.

The challenges we face today—be it in the realm of economic recovery post-pandemic, climate change, or geopolitical tensions—require that we move forward with a cohesive front. The CCIA provides a robust framework that not only simplifies investment procedures but also enhances transparency and fosters an environment of mutual trust among member states. It is a tool that empowers us to attract foreign direct investment while also nurturing our local enterprises, thus allowing the creation of joint ventures.

This revised agreement embodies our dedication to promoting a competitive investment climate, enhancing cooperation among member states, and addressing barriers that may hinder our progress.

Egypt, as a proud member of COMESA, is committed to advancing the objectives of the CCIA. We believe that a harmonized approach to investment will yield greater benefits for our peoples. In this context, I am proud to announce that Egypt is in the process of implementing its first ever investment guarantee sovereign agency which fosters to investors working in challenging environments. This agency will implement the best global practices and related investment guarantees for Egyptian companies working in Africa in a win win approach.

Ladies and Gentlemen,

As we engage in discussions during this workshop, let us focus on the practical implications of the revised agreement. We must ensure that it meets the needs of our diverse economies, addresses the concerns of all stakeholders, and ultimately translates into tangible benefits for our citizens.

I urge each of you to share your insights, challenges, and best practices as we validate and refine this crucial agreement. Our goal is not only to finalize the document but to build a framework that is adaptable, responsive, and reflective of our shared ambitions.

This is the time to equip our continent with all the necessary tools and practices that support trade, investments and businesses. Let us embrace this opportunity to forge a path toward a more integrated, resilient, and prosperous COMESA. Together, we can turn our vision into reality, creating a brighter future for generations to come.

Thank you for your attention, and I look forward to our fruitful discussion.