



## Finland signs funding deal with TradeMark Africa to enhance trade in Africa

**Naivasha, Kenya, 14 June 2024:** To unlock Africa's economic potential through reducing the time and cost of cross-border trade, the Finnish Government has today announced 12 million Euros in funding to TradeMark Africa (TMA). The funding will support projects aligned with TMA's third strategic plan (2023 - 2030) which will advance inclusive, clean, and digital trade in Africa.

The announcement was made in Naivasha by Finland's Minister for Foreign Trade and Development, Ville Tavio, alongside the TMA CEO, David Beer. The Minister expressed his satisfaction at the progress and impact of projects supported by Finland through TMA, noting that the renewed support resonates with Finland's commitment to championing sustainable development and economic growth in Africa.

The Minister expressed his congratulations and support for TradeMark Africa, stating, "I want to congratulate TradeMark Africa for its good work and to announce that Finland will be by your side. I am happy to see TradeMark Africa being at the forefront of trade facilitation work." He further emphasised the importance of technology, noting, "Now, the digitalisation is brought to the center of the activities. Harnessing the new technologies is a key to surpass some of the challenges faced by the African Continent."

Minister Tavio also highlighted the mutual benefits of TradeMark Africa's efforts, saying, "We believe that TradeMark Africa's work also benefits us directly. The increased economic activity in this part of the world creates more opportunities for our companies as well. Finland is proud to be part of your success story of regional economic integration."

This funding is particularly timely as TMA designs new projects that are expected to generate impact in the context of the African Continental Free Trade Area (AfCFTA).

TMA CEO, David Beer, praised Finland's long-standing support, which has delivered projects that have driven down the cost and time of trading across borders in the region, and boosted trade between Africa and Europe.

"This partnership allows us to deliver real results for businesses in Africa. We have seen dwell times at major ports reduce, and the time and cost of transporting goods along East African corridors go down significantly. These successes increase margins for exporters, and build trade flows. As we expand our operations across Africa, we are grateful for Finland's strong continued commitment to taking down trade barriers in Africa", Mr. Beer remarked.

Over the past ten years, Finland has contributed over 26.9 million Euros (\$29 million) in core funding through TMA, which has facilitated innovation, sustainability, and cross-border collaboration, resulting in empowered enterprises. These interventions include digitisation of port systems, construction, and operationalisation of one-stop border posts (OSBPs), support for women in trade, among others.

Since its establishment in 2010, TMA has implemented initiatives aimed at increasing efficiencies through physical and digital infrastructure development, enhancing trade policies, and building at the ports of Mombasa and Dar es Salaam. TMA has also supported implementation of customs systems for revenue agencies such as Kenya Revenue Authority's Integrated Customs Management System (iCMS), Uganda Revenue Authority's Asycuda World System, and national electronic single windows in Uganda, Rwanda, and Burundi.



### **About TradeMark Africa**

TradeMark Africa (TMA), formerly TradeMark East Africa, is a leading African Aid-for-Trade organisation that was established in 2010, with the aim to grow intra-African trade and increase Africa's share in global trade, while helping make trade more pro-poor and more environmentally sustainable.

TMA operates on a not-for-profit basis and is funded by: the Bill & Melinda Gates Foundation, Canada, Denmark, the European Union, Finland, France, Ireland, the Mastercard Foundation, the Netherlands, Norway, the United Kingdom, and the United States of America. TMA works closely with regional and continental inter-governmental organisations, national Governments, the private sector, and civil society.

Since its inception, TMA has delivered substantial gains for trade and regional economic integration in East Africa and the Horn of Africa, including a reduction of 16.5% in cargo transit times on the Northern Corridor from Mombasa to Bujumbura, and a reduction of an average of 70% in the time taken to cross selected one stop border posts. TMA officially launched its continental-wide shift and rebrand in West Africa in January 2023, with Ghana being the first country of operations in the region.

In 2022, TMA set up a catalytic finance company – Trade Catalyst Africa – that will pilot commercially viable projects for creating trade infrastructure (both physical and digital) as well as increasing access to Trade Finance for Small and Medium Enterprises (SMEs).

Both TCA's and TMA's headquarters are in Nairobi, Kenya. Offices are in: EAC Secretariat - Arusha, Burundi, the Democratic Republic of Congo, Djibouti, Ethiopia, Ghana, Malawi, Rwanda, Somaliland, Tanzania, and Uganda, with operations in Mozambique, South Sudan and Zambia. For more information, please visit [www.trademarkafrica.com](http://www.trademarkafrica.com)