

## **EU Support to Improving the Investment and Business Environment in SADC (SIBE) – (2019-2024)**



To achieve economic diversification and job creation, SADC countries need to develop enabling investment regimes and advance on economic integration. With this €15 million programme, the EU aims to improve the investment climate and attract more foreign direct investment into the region's non-extractive sectors. The programme is helping to remove unfavourable business measures and improve the investment regulatory framework, policy certainty, predictability, consistency and transparency as pre-requisites to attract investments. The programme includes substantial support to harmonising financial markets and improving financial inclusion.

As part of the activities of the programme, the Protocol on Finance and Investment was revised and National Action Plans for Investment were developed in eight SADC Member States. In collaboration with the World Bank and the Organisation for Economic Cooperation and Development, the programme completed the first SADC Investment Climate Scorecard, expected to be published by the end of 2023. SIBE currently supports the negotiation of double tax-avoidance agreements and builds the capacities of investment promotion agencies in the SADC region. Upon demand from the Member States, the programme helps address anti-money laundering deficiencies and develop national financial inclusion strategies. The latter are presently being developed for Botswana, Namibia and Angola.