

'SLIEPA is improving FDI inflow'

Mr Oluniyi Robbin-Coker, Chairman, Board of Directors of the Sierra Leone Investment and Export Promotion Agency (SLIEPA) is passionate about attracting foreign direct investment (FDI) into key sectors of the Sierra Leonean economy. He recognises that the country's economic recovery and growth will depend on generating more investments and exports. In this interview with THE AFRICAN ECONOMY, he X-rays the role of SLIEPA in boosting FDI in Sierra Leone. Excerpts:

The objectives of SLIEPA are to promote investment in Sierra Leone, and prop up exports of Sierra Leonean products. To what extent have you achieved these for the benefit of the economy?

The Sierra Leone Investment and Export Promotion Agency (SLIEPA) was established in 2007 and its aggressive outreach activities to attract FDI, and facilitate investments in the mining and agribusiness sectors contributed to the inflow of billions of dollars in FDI and positioned Sierra Leone as the fastest growing economy in the world before the Ebola virus disease outbreak in 2014. The resultant effect of our activities on the economy was higher GDP, improved foreign currency earnings, increase in agricultural commodities export, creation of thousands of direct and indirect jobs, and more tax revenue allowing for greater government investment in infrastructure and public services

Sierra Leone's export commodities are on the rise with a recent inclusion of cashew nuts. How did SLIEPA improve on the export market?

The increase in export volumes of agricultural commodities and diversification of exports to include turmeric and cashew can be attributed to the strong SLIEPA support and collaborative engagements with the private sector and MDAs (Ministries, Departments and Agencies), for government policy initiatives that focus on promotion of Sierra Leone's international competitiveness, diversification of export earnings and growth of domestic markets. Proactive support to exporters to manage some export processes was key to success. We are now pushing for reform of some of these processes.

Sierra Leone is one of the three countries in the Mano River Union to suffer from the worst-recorded Ebola outbreak in 2015. What role is the SLIEPA playing in the country's post-Ebola recovery efforts?

The SLIEPA has been involved in several initiatives focusing on the post-Ebola recovery. From a government perspective, SLIEPA was a key facilitator in the Private Sector Component of the Presidential Delivery Initiatives which sought to improve market linkages and strengthen Business Delivery Services for 1000 SMEs and farmers as well as promote the implementation of local content policy for rice procurement.

The SLIEPA has been the focal point for the 'Back to Growth' Investment Initiatives of the Government of the Netherlands for the three Ebola-affected MRU countries, which has resulted in investment inflows for some projects in Sierra Leone. The SLIEPA also facilitated several high-

level trade missions to the country focusing on trade and investments from the Kingdoms of Belgium and Morocco and other private sector entities.

Government is pushing to attract and diversify FDI and boost private sector investment, now estimated at only 10 percent of GDP and mainly concentrated on a few sectors, such as mining. Aside mining, what other sectors have huge investment potential?

We see enormous potential in agribusiness targeting both food and non-food crops as well as forestry products. An emergent sub-sector linked to agribusiness is the provision of logistics, distribution, warehousing and other ancillary services to provide the supportive infrastructure for agribusiness to thrive.

Another sector that has generated tremendous interest and some investment in the past couple of years has been tourism, especially specialty and heritage tourism given the country's rich cultural heritage. Significant investments have been made in hospitality infrastructure with brand names such as Radisson and Hilton Worldwide paying attention to the market.

Developing the value chain of export commodities is of benefit to Sierra Leoneans. What effort is SLIEPA making in this regard?

The SLIEPA has been sensitizing producer groups and exporters in export value chains on the use of Certification Schemes to improve their competitiveness in foreign markets. Clearly, we cannot do this alone; so we will be working with the Chamber of Agribusiness Development (SLeCAD), the Cocoa-Coffee Working Group, the Producers' Monitoring Board to reach a broad sector of export value chain actors.