



WEBINAR ON THE IMPACT OF COVID-19 ON TRADE FINANCING AND THE DEVELOPMENT OF STRATEGIES FOR STRENGTHENING INTRA-OIC TRADE AND INVESTMENT

Summary Note

Context

Following the recommendations of the OIC General Secretariat to its institutions on assisting and supporting OIC Member States in mitigating the effects of the COVID-19 health crisis, the Islamic Centre for Development of Trade (ICDT) in collaboration with the International Islamic Trade Finance Corporation (ITFC), the Arab Bank for Economic Development in Africa (BADEA), the African Export-Import Bank (AFREXIMBANK) and the West African Development Bank (BOAD), organized a webinar on the Impact of COVID-19 on Trade Financing and the Development of Strategies for Strengthening intra-OIC Trade and Investment.

Objective

The objective of this webinar is to share the experiences of ITFC, BADEA, AFREXIMBANK and BOAD in trade financing among the OIC Member States and the emergency plans initiated by these Institutions during the pandemic and post-COVID-19 programs for the benefit of companies, particularly SMEs in the area.

These programs focused on the assistance in the supply and production of medical, personal protection and food products in the affected countries.

Participants

More than 120 participants took part in this webinar from the Ministries of Finance, Commerce, Industry, Tourism, as well as representatives of financial institutions, Embassies, Chambers of Commerce, Trade and Investment Promotion Organs, academics and consultants, in addition to the OIC Institutions and regional and international organizations and the private sector.

Webinar Proceedings

After the welcoming remarks by Mrs. Latifa Elbouabdellaoui, Director General of the ICDT, the panelists, namely Eng. Hani Sonbol, Chief Executive Officer of ITFC, Dr. Sidi Ould Tah, Director General of BADEA, Dr. Amr Kamel, Vice-president of AFREXIMBANK and Mr Moustapha Ben Barka, Vice-President of BOAD, presented their institutions, the impact of COVID-19 on trade finance, emergency programs developed during the pandemic and the planned activities post-COVID-19 in the Arab and African zone.

These programs have helped supporting the OIC Member States in their commitments to finance the supply and production of medical, protection and agro-food products.

In addition, the participants highlighted the impacted sectors such as: transport and logistics, tourism, regional and international value chains, food industry, medical industry, on the other hand services related to digitalization in particular electronic commerce experienced a significant boom during the health crisis.

Finally, the participants were delighted with the organization and smooth running of this webinar and congratulated the ICDT and its panelist partners.

The webinar was chaired by Mr. Mohamed H'Midouche, Vice-President of Moroccan Exporters Association (ASMEX).