

## CONCLUSIONS THREE-WAY MEETING: SPAIN-MOROCCO-SENEGAL

Spanish and Moroccan companies are showing increasing interest in Senegal in various sectors that require investment and offer potential markets. An example of this interest can be seen in the successful management of three-way “triangular” projects.

Various conclusions were reached during the plenary session, highlighting the growing importance of public-private partnerships to reduce the infrastructure deficit in Senegal, where there are great opportunities (roads, ports, airports), including a need to develop the industrial fabric.

It was also concluded that there is a great willingness shown by Senegalese banks, which offer simple financing mechanisms. In addition, in recent years there has been an effort to bring more stability and security to the financial sector, which currently has 25 operating banks.

The importance of the major emergence and modernization project in Senegal, known as the Emergent Senegal Plan, was also highlighted. From this, the various sectoral strategic plans cascade down.

Morocco can be seen to have made a significant commitment to investment in Senegal. As for Spain, the future of the Spanish company moves inexorably towards internationalization and the commitment to foreign markets.

There are various funding mechanisms for both the internationalization of enterprises themselves and for development projects through the management of international development funds. In Spain, there are different lines of public and private credit and funding for the implementation of projects in sub-Saharan Africa.

For opportunities in the logistics sector, the role of ports in the three countries is fundamental. In Spain, the ports of the Canary Islands are notable for their diversity of activities and for the introduction of new businesses into their free zones through which products are imported from, and exported to, Africa with the benefit of tax incentives from the Canary Islands Special Zone. These ports are fully engaged in implementing the strategy to become ports of call to Africa.

The logistics sector is a priority for Morocco and therefore a logistics development agency was created in 2013, as well as an agency to evaluate their implementation of logistics. Within the sector, Tangier and Casablanca are particularly important logistics centres and they have both seen an increase in private investment in this sector.

Meanwhile, Senegal offers a number of incentives that go beyond the investment laws and fall under a specific law which includes the port and logistics sector.

As for joint cooperation projects, it is noteworthy that in 2015 Morocco signed a logistics agreement with Senegal in order to develop logistic zones and training programmes. This agreement generated mixed commissions and concrete actions in the field of land transport. As an example, note that there is already a land highway from Senegal through Tangiers to Algeciras.

Finally, it was stated that Morocco plans to develop a number of framework agreements in the future, with the main objective of promoting triangular cooperation projects between Spain, Morocco and Senegal.

Another priority sector is the food and drinks industry. Senegal is one of the countries of the area with the greatest trade openness in terms of international trade and Spain is one of the main trading partners in the sector here, with a market share of 18%.

The government of Senegal is involved in raising awareness and preparing the sector both in terms of capacity and of developing the country's end-to-end production chain, as currently the sector is not aware of the importance of this. Therefore, within the package of measures in the Emergent Senegal Plan, Canada has been taken as a reference for the modernization of the agricultural sector.

It should be noted that in Senegal there are various institutions, funds and guarantees that give backing for investments in food industry projects.

The significant fiscal and commercial facilities were also stressed, as there is an exemption from sales tax in the first 5 years and 50% off the general rate from then onwards, in addition to the ability to operate commercially with large Government facilities.

It was noted that the energy sector is a priority for both Morocco and Senegal which both have a clear commitment to diversify the energy mix, emphasizing energy efficiency. This represents a business opportunity

ENCUENTRO  
TRIANGULAR  
**ESPAÑA**  
**MARRUECOS**  
**SENEGAL**

RENCONTRE  
TRIANGULAIRE  
**ESPAGNE**  
**MAROC**  
**SÉNÉGAL**

CASA ÁFRICA  
LAS PALMAS  
DE GRAN CANARIA

3 JUNIO  
JUIN  
2016

throughout Africa for suppliers, as well as being a source of local job creation.

Senegal needs to increase its energy production capacity and diversify the sources of energy. That is why the Government intends to launch a call for new projects in September of this year.

For its part, Morocco has electrification as a key development objective and energy efficiency as a priority, through the promotion of renewable energy.

As for joint cooperation projects, Morocco already has close relationships and success stories with Senegal, but must remain committed to the promotion of sustainable energy sources, where Spain and Morocco already have know-how. Therefore, it was concluded that there is potential to develop triangular cooperation projects focused on technical assistance, sharing experiences and providing experts and specific support programmes.