



UNITED NATIONS INDUSTRIAL
DEVELOPMENT ORGANIZATION

OCG/EVG/R.1

31 January 2006

ORIGINAL: ENGLISH

**Asia-Africa Investment
and Technology Promotion Centre
AAITPC
(TF/RAF/99/001)**

Report of the independent evaluation*

* The designations employed and the presentation of the material in this document do not imply the expression of any opinion whatsoever on the part of the Secretariat of the United Nations Industrial Development Organization concerning the legal status of any country, territory, city or area or of its authorities, or concerning the delimitation of its frontiers and boundaries.

Mention of company names and commercial products does not imply the endorsement of UNIDO.

The views and opinions of the team do not necessarily reflect the views of UNIDO.

This document has not been formally edited.

Table of Contents

Table of Contents	3
Acronyms and Abbreviations	4
Executive Summary	5
1.Introduction	7
1.1 <i>Purpose and objectives of the independent evaluation</i>	7
1.2 <i>Evaluation methodology and approach</i>	7
1.3 <i>Composition and timetable of the evaluation mission</i>	8
2. Project Background	10
2.1 <i>Background of investment and promotion activities in UNIDO</i>	10
2.2 <i>Background of AAITPC Project</i>	11
2.3 <i>Project design and strategy</i>	12
2.4 <i>Budget and Inputs</i>	13
2.5 <i>Project implementation and activities</i>	15
3. Relevance, results and sustainability of the project	23
3.1 <i>Relevance of AAITPC</i>	23
3.2 <i>Project Results</i>	24
3.3 <i>Sustainability</i>	34
4. Findings/Conclusions	37
4.1 <i>Electronic Platform</i>	37
4.2 <i>Preparatory Missions</i>	37
4.3 <i>Business Missions</i>	38
4.4 <i>Awareness Building</i>	41
4.5 <i>Promotion of partnerships</i>	42
4.6 <i>Continuation of the Project</i>	43
5. Recommendations	45
5.1 <i>To UNIDO and the Donor</i>	45
5.2 <i>To the AAITPC Project</i>	46
5.3 <i>To the African IPAs in the framework of cooperation with AAITPC</i>	48
5.4 <i>To the Asian partners</i>	49
6. Lessons Learned	50
Annex I – Terms of Reference	52
Annex II - List of Persons, Institutions and Companies met and contacted during the evaluation	55
Annex III – Specific findings on the countries visited	59

Acronyms and Abbreviations

AAITPC	Asia-Africa Investment and Technology Promotion Centre
ACCCIM	Associated Chinese Chambers of Commerce and Industry of Malaysia
CDM	Clean Development Mechanism
DAC	Development Assistance Committee
IPA	Investment Promotion Agency
IPP	Investment Project Profile
IPPN	Investment Project Profile Network
ITPO	Investment and Technology Promotion Office
KITA	Korea International Trade Association
MISIF	Malaysian Iron and Steel Industry Federation
MOU	Memorandum of Understanding
R&D	Research and Development
SME	Small and Medium Enterprise
TICAD	Tokyo International Conference on African Development
TOR	Terms of Reference
UIA	Uganda Investment Authority
UMA	Uganda Manufacturers Association

Executive Summary

The immediate objective of the AAITPC project (Asia-Africa Investment and Technology Promotion Centre) is to foster Asia-Africa industrial business partnerships, in the form of investment and technology transfer from Asia to Africa, within the framework of South-South cooperation. The project was inspired by Tokyo Agenda for Action of the second Tokyo International Conference on African Development (TICAD II) in 1998 and kicked off on 21 May 1999 with a trust fund from the Japanese Government. As of end September 2005, the total budget of AAITPC stood at US\$ 2,139,190.00 excluding 13% overheads.

The AAITPC network has been built between 7 business associations and outward investment promotion agencies of 6 countries in Asia (India, Indonesia, Malaysia, China, Korea and Japan) and national Investment Promotion Agencies (IPAs) of 8 countries in Africa (Ivory Coast, Ghana, Mozambique, Senegal, Tanzania, Uganda, Zimbabwe and Namibia) to stage its investment promotional activities. The AAITPC web site has also been constructed as a tool for dissemination of investment opportunity information of the focused African countries.

The project has organized a series of integrated activities of investment seminars in Asia, missions to Africa, seminars in Africa for the business missions and delegate programmes in both Asia and Africa. The activities have been designed to disseminate investment opportunities information that Africa offers to Asia, to enhance awareness and interest in the selected African countries, to provide services to the business in Asia, who wish to pursue opportunities through joint-ventures, enabling them to identify business contacts in Africa and discuss potential ventures.

Thirty-four investment seminars have been organized in Asia with the participation of 1,324 Asian businesspersons and 73 officials of the African IPAs. 662 investment project profiles as well as 52 sector analyses have been

marketed on the AAITPC network. In 16 missions to Africa, 291 Asian potential investors have participated in order to discuss investment with 1,028 African entrepreneurs. Under the delegate programmes to identify and follow up the investment leads, the AAITPC partners of Asia and Africa hosted 10 delegates from the other continents to enable them to reach 350 businesspersons there. Thus, in aggregate, the AAITPC project has organized meetings of 3,076 Asian and African business people and officials in pursuit of industrial partnerships through investment and technology transfer, out of which 1,696 met in Asia and the rest of 1,380 met in Africa. The project has been achieving increasing outputs with decreasing inputs exhibiting accelerating efficiency.

Furthermore, only to the extent the management of the project is aware of, nine hot investment leads were identified in the course of implementation of the project activities and three of them have materialized as actual investments and this trend is on the rise.

Judging from the results achieved, the AAITPC project has attained significance and relevance particularly in terms of awareness building, tools and promotional methodologies developed and the network of Asia-Africa partnerships established. All interviewed partners, institutions and entrepreneurs cooperating with the AAITPC project consider the project's activities relevant and a worthwhile effort that should be further supported in order to attain more achievements. The Evaluation Team validated these views and recommends extending the activities of the project for two years or more.

1. Introduction

1.1 Purpose and objectives of the independent evaluation

The purpose of the evaluation, organized at the foreseen end of the operations of the AAITPC project after nearly six years of operation, was to assess the results of the project's activities so far, to highlight alternative approaches and to provide recommendations on further continuation. The full objectives of this evaluation are outlined in the attached Terms of Reference of the relevant mission (Annex I).

The evaluation was conducted in compliance with UNIDO policy of mandatory evaluation of large technical cooperation projects as specified in UNIDO Guidelines for Technical Cooperation.

1.2 Evaluation methodology and approach

In order to provide a comprehensive review of the activities implemented by the project after nearly six years and to allow parties concerned to take a decision regarding a further extension of the activities of the project, the evaluation team consulted a variety of sources and devised a methodology to assess the relevance, effectiveness, and sustainability of the project.

Before the beginning of the evaluation work, the evaluation team requested the project manager of the project to send a questionnaire to all Korean and Malaysian enterprises who joined the project's business mission to Africa since 2000 in order to have feedback on their satisfaction regarding the work of AAITPC project.

The data derived from the management information system of the project, the questionnaire results, the interviews and the evaluators' own observations, have enabled the evaluation team to assess the achievements of the project.

Subsequently, the following actions have been performed and the following sources have been consulted in preparation of the evaluation:

- The Project Document establishing the Centre dated 15-17/5/1999;
- Work Programmes 2002/2003 and 2004/2005, monthly activity reports from January 2003 to May 2005, lists of participants to the investment seminars in Asia and to the business missions to African countries;
- In-depth discussions with the project manager, with heads of ITPOs in Seoul and Tokyo and the counterpart Korea International Trade Association (KITA) and ACCCIM (Associated Chinese Chambers of Commerce and Industry of Malaysia).
- Interviews with the members of the professional associations and some selected Korean, Japanese and Malaysian entrepreneurs who participated in the business missions in Africa.
- Meetings with high-ranking officials of ministries and institutions as well as diplomats in Korea, Malaysia and Uganda.
- Interviews with high-ranking officials of UIA (Uganda Investment Authority). Visits to some industrial plants in Uganda and meetings with entrepreneurs.
- Analysis of the questionnaires prepared by the project manager and answered by the enterprises.

The complete list of the persons met and interviewed during the mission is contained in Annex II.

1.3 Composition and timetable of the evaluation mission

The mission was composed of the following members:

- Shugo Sawada, Project Evaluation Consultant, nominated by the Government of Japan.
- Mario Marchich, International Consultant, former Senior Evaluation Officer in the Evaluation Services Branch of UNIDO, representative of UNIDO.

The mission assembled in Seoul, Republic of Korea on 11 September 2005 to start its fieldwork, which was concluded on 21 October 2005 in Uganda including one week in Kuala Lumpur, Malaysia from 15 September 2005.

The persons nominated to conduct the evaluation have not been involved in the design, appraisal, or implementation of the programme. The observations and findings of the evaluation team are the result of the independent evaluation carried out in their own capacity.

The views and opinions of the team do not necessarily reflect the views of the Government of Japan or of UNIDO.

2. Project Background

2.1 Background of investment and promotion activities in UNIDO

UNIDO's Industrial Promotion and Technology Branch within the Programme Development and Technology Cooperation Division has been helping since the 1970s industrialized countries and developing countries, as well as countries of economy in transition, by offering, among other things, the services below:

- Policy Advices for governments to improve investment climate
- Capacity Building of Investment Promotion Agencies (IPAs)
- Assistance in formulation and promotion of industrial investment projects
- Delegate Programme to provide IPA officials providing training and exposures to gain experiences
- Assistance in establishing and managing Industrial Subcontracting and Supply Chain (SPX).

In this context a network of Investment and Technology Transfer Promotion Offices (ITPOs) has been established to contribute to industrial development, job creation and economic growth in developing countries and countries of economy in transition, by identifying and mobilizing the technical, financial and managerial resources required for the implementation of specific industrial investment and technology projects with local partners.

Presently, the UNIDO Headquarters in Vienna manages a network of ITPOs in Athens, Bahrain, Belgium, Beijing, Italy, Manchester, Marseille, Moscow, Paris, Recife, Seoul, Shanghai, Tokyo and Warsaw. The ITPOs are financed by their host countries through voluntary contributions to meet the costs of the offices.

2.2 Background of AAITPC Project

The formulation of the concept behind the establishment of AAITPC goes back to the Second Conference of TICAD (Tokyo International Conference on African Development). TICAD II, held in October 1998, with the participation of 50 African, 11 Asian and 15 donor countries as well as 23 international and regional organizations including UNIDO, adopted the Tokyo Agenda for Action towards the 21st century, which included the promotion of the private sector in the framework of promoting economic development in Africa.

The creation of the AAITPC project with financial support of Japan was one of the realizations of this Agenda to contribute to the growth of the private sector and subsequently to economic development in Africa, particularly through the promotion of trade and investment from Asia. This kind of triangular investment cooperation aims at facilitating expansion of South-South cooperation, which has also been a key area at UNIDO.

It was, and probably still is, considered an immense challenge to promote investment from Asia to Africa as seen from a regional perspective. It was almost like promoting the least popular investment destination in a region where the destination is least known. Africa's share as investment destination was the smallest in the world and even declining, despite of all the helps not only by UNIDO but also the World Bank, UNDP, UNCTAD and MIGA in addition to the bilateral ODA projects, at the time the project was formulated as shown in the table below.

Africa's Share as Foreign Direct Investment (FDI) Destination:

Year	1994	1995	1996	1997	1998	1999	2000
Share	2.2%	1.4%	1.5%	2.2%	1.3%	1.1%	0.6%

Compiled from UNCTAD World Investment Reports (2000-2004)

It is generally perceived that export/import trade is a precursor of investment perhaps partly because trade is a far less risky mode of entry into a new market than investment. In 2000, Africa's share was only 1.3% as Asia's merchandise export destination and only 1.7% as the origin of Asia's merchandise import according to International Trade Statistics 2004 of World

Trade Organization suggesting that Africa is a very marginal trading partner for Asia. Further, Africa was almost least known to Asia when measured in terms of the number of Africa bound travellers by country of origin. Only 0.5% of outbound Asian travellers (see below) headed to Africa and the total number of such Africa bound travellers from Japan, China, Korea, Malaysia and Indonesia as combined was only 10% more than that of Austria alone (see the table below).

Africa-bound Travellers by Country of Origin (Year 2000)

Country of Origin	No. of Travellers		Africa's Share	Country of Origin	No. of Travellers		Africa's Share
	Total	To Africa			Total	To Africa	
China	9,688,881	55,378	0.6%	Austria	10,472,724	202,526	1.9%
Indonesia	3,035,340	18,544	0.6%	France	30,080,837	2,783,524	9.3%
Japan	24,851,540	99,966	0.4%	Germany	85,535,844	1,850,495	2.2%
Korea	6,086,293	29,605	0.5%	Italy	22,174,406	824,535	3.7%
Malaysia	4,399,115	21,953	0.5%	Portugal	3,254,877	124,809	3.8%
				UK	62,436,982	1,305,856	2.1%
				USA	72,329,718	560,649	0.8%
Sub Total	48,061,169	225,446	0.5%	Sub Total	286,285,388	7,652,394	2.7%

Compiled from World Tourism Statistics (2003) by World Tourism Organization

2.3 Project design and strategy

The immediate objective of the project is to foster Asia-Africa industrial business partnership that will result in improvement of flows of investment and technology transfer from Asia to Africa in the context of South-South cooperation. The project has been designed to take an institutional approach for its framework where its promotional activities are implemented with the national Investment Promotion Agencies (IPAs) of seven African countries (Côte d'Ivoire, Ghana, Mozambique, Senegal, Tanzania, Uganda, and Zimbabwe), to start with, as partners on the African front and with involvement of UNIDO's ITPOs on the Asian front. The Centre was established, not as a legal entity but as a project office, to play a role as the mastermind of the AAITPC network between its partners of Asia and Africa under the guidance and supervision of the project manager at the UNIDO HQs.

It is the strategy of the project to achieve its objective carrying out comprehensive activities utilizing the AAITPC network as platform and the envisaged activities, including information dissemination using its own web site, networking with the business associations like chambers of commerce and industry, conduct of seminars and workshops and capacity-building of the project partners. The project envisaged, in implementing the specific activities, to take advantage of UNIDO's other on-going projects in investment and technology promotion in an effort to generate synergies and also to seek collaboration with external organizations like UNCTAD and Japan External Trade Organization (JETRO).

2.4 Budget and Inputs

2.4.1 Budget

The budget of the project has constantly increased since the start of activities in 2000, thanks to additional contributions made by Japan during the following years.

As of September 2005, the budget of the project was as follows:

Total Additional Progressive Contributions

May 29, 1999	\$829,901.00	Initial amount
Dec 20, 1999	\$962,644.00	\$132,743.00
July 16, 2001	\$1,048,675.00	\$86,031.00
February 8, 2002	\$1,187,475.00	\$138,800.00
July 2, 2002	\$1,388,798.00	\$201,323.00
February 27, 2003	\$1,618,298.00	\$229,500.00
October 14, 2003	\$1,680,244.00	\$61,946.00
May 11, 2004	\$1,759,890.00	\$79,646.00
September 30, 2004	\$1,781,890.00	\$22,000.00
October 25, 2004	\$1,840,890.00	\$59,000.00
November 10, 2004	\$1,906,540.00	\$65,650.00
March 17, 2005	\$2,139,190.00	\$232,650.00

The additional contribution received on March 17, 2005 has been the last one and therefore, as of end September 2005, the total budget of AAITPC was US\$ 2,139,190.00 excluding the 13% overhead, as agency operating costs.

The expenditures (as of 30 September 2005) have been as follows:

In 2000	\$527,742.03
In 2001	\$272,853.30
In 2002	\$367,683.79
In 2003	\$411,299.22
In 2004	\$159,560.03
In 2005 (as of 30/9)	\$212,363.31
<u>TOTAL</u>	<u>\$1,951,401.68</u>

(including the current year disbursements and the still unliquidated obligations for this year)

2.4.2 Inputs

The inputs of the project can be divided in two parts:

- The inputs in kind from the local Asian partners and from the African target countries:

The inputs from the local Asian partners include: mobilization of resources, co-organization of investment seminars and business missions, office space, cooperation of local staff when organizing AAITPC activities and general and logistical support when required.

The inputs from the African targets countries include: some staff of IPA in charge of the AAITPC project, provision of investment opportunities information, provision of technology related information to support the AAITPC activities, development of a database to provide the above information and logistical support on occasion of AAITPC activities.

- The inputs of UNIDO, utilizing the contribution offered by the Government of Japan, include its in kind contribution through synergies with other projects.

The contribution received from Japan is originally specified in the project document, signed in 1999.

Following the additional contributions of the Donor during the period December 1999 and March 2005 and the expenditures made for the implementation of the activities, the financial status of the project, including the expenditures and the unliquidated obligations, is, as of end of September 2005, as follows:

Budget Lines	Elements	Total Allotment	Prior years expenses	Current Year expenses	Unliquid. obligations	Uncommitted Balance
11-50	International Consultants	262,433,4	214,789,4	21,862,8	21,568,9	4,212,3
13-00	Administrative Support staff	82,696,0	54,215,2	0	0	28,480,8
15-00	Travel Project staff	211,417,9	179,321,2	12,909,9	3,063,2	16,123,0
16-00	Other staff. Costs (missions)	191,472,0	141,603,8	35,704,6	5,927,1	8,236,6
17-00	National Consultants	212,839,8	208,208,4	815,0	0	3,816,4
21-00	Subcontracts	484,501,0	480,491,0	0	0	4,010,0
31-00	Fellowships	34,099,0	31,223,6	0	0	2,875,4
32-00	Study Tours/Training	121,175,0	84,306,3	23,846,7	6,519,3	6,502,8
35-00	Business Missions	177,910,0	92,305,0	4,916,4	28,815,1	51,873,4
43-00	Premises	29,040,0	28,400,6	0	0	639,4
45-00	Equipment	11,311,9	11,311,9	0	0	0
51-00	Sundries and Travels of counterparts staff & Govt. Officials	317,644,1	210,725,8	20,996,6	25,317,7	60,604,0
55-00	Hospitality	2,650,0	2,235,8	0	0	414,2
TOTAL		2,139,190,1	1,739,138,4	121,052,0	91,211,4	187,788,4
Grand Total of expenditures as of end September 2005 including the committed unliquidated obligations is of US\$ 1,951,401.8 with an actually remaining balance of US\$ 187,788.4						

2.5 Project implementation and activities

The efficiency of the implementation of a project is the ratio of the relationship between the inputs utilized and the outputs produced, in terms of quantity, quality and timeliness.

The project has been implemented according to a cycle of in principle one year to complete the following series of activities:

- Establishment of common understanding in writing between the project and its partners of both Asia and Africa with respect to what will be done and the split of work and costs
- Organization of Preparatory Mission to Africa
- Collection/generation of the latest investment opportunities information in the form of investment project profiles and investment climate
- Updating the content of the AAITPC web site by hosting the latest information received/generated
- Co-organization of Investment Seminars in major cities of Asia with presence of IPA officials from African partners
- Co-organization of a Business Mission to Africa
- Delegate Programme to follow-up the investment leads generated

Repeating the project cycle expected to enable certain improvements to be incorporated from previous year's experiences and to generate greater results with less cost due to learning curve effect. The activities in a project cycle are integrated and proceed progressively, as explained below, to pursue both effectiveness of each activity and efficiency as a whole. Further, the activities have been designed and implemented with one single time-schedule promoting two African countries in six Asian countries at a time with just one project, the AAITPC project, implying a good cost performance.

2.5.1 Construction of AAITPC Network and Web Site

All the AAITPC promotional activities have been conducted on the AAITPC network as platform. The AAITPC web site has been used as one of the tools for dissemination of Africa's investment opportunity information.

The framework of the AAITPC project is the network the project has built between Asia and Africa that is now composed of eight partners in Africa and

seven partners in six countries of Asia as follows. The figures after the abbreviations mean the year the institution has become the AAITPC partner:

African partners:

- Ghana: Ghana Investment Promotion Centre (GIPC - 1999)
- Côte d'Ivoire: Centre de Promotion des Investissement en Côte d'Ivoire (CEPICI -1999)
- Mozambique: Centro de Promoção de Investimentos (CPI -1999)
- Namibia: Namibia Investment Centre (NIC - 2003)
- Senegal: Agence Nationale Chargée de la Promotion de L'Investissement et des Grands Travaux (APIX -1999)
- Tanzania: Tanzania Investment Centre (TIC -1999)
- Uganda: Uganda Investment Authority (UIA -1999)
- Zimbabwe: Zimbabwe Investment Centre (ZIC -1999)

Asian partners:

- China: Shanghai Overseas Investment Development Board (SOIDB - 2001) with support of UNIDO ITPO Shanghai
- China: Zhejiang International Investment Promotion Center (ZIPC - 2001) in association with Wenzhou International Investment Promotion Center (WIPC - 2003) with support of UNIDO ITPO Shanghai
- India: Confederation of Indian Industry (CII - 2001)
- Indonesia: Indonesian Chambers of Commerce and Industry (KADIN - 2003)
- Japan: UNIDO's ITPO in Tokyo - 2005
- Korea: Korea International Trade Association (KITA – 2001) with support of UNIDO ITPO Seoul
- Malaysia: The Associated Chinese Chambers of Commerce and Industry of Malaysia (ACCCIM - 2000)

The Outline of Collaboration with the AAITPC rules the relations with the above-mentioned partners.

The AAITPC website platform (www.unido-aitpc.org) was constructed and launched in the second half of 1999 using the server of the subcontractor in Kuala Lumpur, Malaysia. However, due to financial problems of the subcontractor, the web site has been hosted by UNIDO server at HQs and maintained entirely by the project assistant at the HQs

2.5.2 Information collection/generation/dissemination

The investment opportunity information the AAITPC project has been disseminating for each focused African country are generally:

1. Investment Opportunities Information

1.1 Investment Project Profiles

Proposals by African companies with outlines of planned investment projects seeking for foreign joint-venture partners or financiers

1.2 Sector Analysis

Analysis of a sector in focused African countries (i.e. textile & garment, agriculture, etc) where foreign investors are invited in order to provide the potential investors with information that may be required for preliminary study

2. Investment Climate Information

- Profile of the country (population, area, government, economic indicators, exchange rate, taxation system, map, etc)
- Investment law or code, procedures, incentives, etc.
- Costs of business (water, electricity, telecommunication, labor, rent of house/office, land, petroleum products, railway transportation, transportation by sea, etc)

In most cases, the information has been generated and provided by African partner IPAs at the strong encouragement of the project. However, there are cases where project generated information in collaboration with the African partners. Such cases include the sector analysis on Mozambique's textile and

garment industry by a Korean expert with the support of the project's partner in Mozambique in 2003 and the sector analysis on the iron & steel industry of Uganda and Mozambique by a Malaysian expert in association with Malaysia Iron & Steel Industry Federation as well as the project's partners of Uganda and Mozambique.

Information on investment opportunities in Africa are disseminated by the AAITPC through:

- Its web site
AAITPC web site is one of the important marketing tools of this project. As soon as the investment opportunity information is updated and received, this is uploaded on the web site by the project.
- e-mails
The project sends e-mails to its own business contacts and the partners in Asia informing them of the new information and suggesting to visit the web site by double-clicking the hyperlink
- the AAITPC promotional activities
At the promotional events like Investment Seminars and Business Missions, the participants are informed of availability of such information and suggested to visit the web site.

2.5.3 Investment seminars in Asia

Half day to one-day investment seminars in Asia are co-organized under the leadership of the project with Asian partners inviting the officials of African partner IPAs. Audiences are mostly the member companies of the African partners interested in the business, investment in particular, in the focused African countries. In the case of 10 seminars held in 9 cities of 6 Asian countries in 2005, seventy-five percent of them (75% of 506) had never been to Africa and about half of those who had visited Africa before (25% of 506) had visited either one or both of the two African countries focused that year (Uganda and Mozambique).

In the seminars, the officials of African IPAs make presentation on their countries and the investment opportunities they offer. This presentation is expected to enhance awareness of the business opportunities in Africa especially among those who do not know much about Africa and their interest is very preliminary. Occasionally, the programs of the seminars are flexibly designed to incorporate a special slot to cover the topics of interest to the audiences like AGOA and GSP as elaborated in Section 3. After the plenary session, one-to-one meetings are designed to offer those Asian participants who wish to have individual meetings with the African IPA officials seeking for their guidance, information or advices. During the seminars and subsequent one-to-one meetings, the participants are invited to join the AAITPC business missions in the next months.

2.5.4 Preparatory missions and business missions to Africa

Preparatory missions

The purpose of the preparatory missions is to find facts and to familiarize the officials of the Asian partners with the selected African countries, the local investment opportunities, and to identify potential Asian investors. The concept of the preparatory missions is that “effective marketing of a product cannot be expected unless the middleman/woman is familiar with the product s/he is marketing”. In this context, the middlemen/women are the partners in Asia and the product is the investment opportunities in the African countries.

When the portfolio of project profiles and the sector information has become available, a preparatory mission to the focused African countries is organized for the officials of Asian partners before the seminars and the business mission. During the preparatory mission, they receive a detailed briefing on the investment climate, bilateral economic relations, the project profiles and the industrial sectors under promotion from the IPAs, bankers, business associations, Asian diplomats, Asian investors and so forth. When any project profile is found interesting, the officials of Asian partners are allowed to meet the project promoters on site.

Business missions

The business mission is an event co-organized with the AAITPC partners of both Asia and Africa as the culmination of a project cycle to offer an opportunity for Asian business people to join the mission and visit the focused African countries to, among others, gain the insight of investment climates and discuss investment on one-to-one basis with African entrepreneurs. The program in Africa for the mission is prepared by the African partners under the guidance of the project and typically includes the followings:

- Welcome by very high-ranking officials (e.g. prime ministers, ministers)
- Briefing by the IPAs on latest investment climate and topics
- Lecture on banking practices
- Testimony by Asian investors
- Signing ceremony of Memorandum of Understandings (MOU) between Asian partners and the local business or industrial associations on general collaboration
- Separate meetings with diplomats and representatives of business community from same Asian country
- Pre-arranged one-to-one meetings with African entrepreneurs to discuss trade and investment
- Optional visits to factories of Asian investors
- Optional city-tour to visit supermarkets

The business mission is a multinational mission composed of all or nearly all of the Asian countries covered depending the result of mobilization efforts. The mission participants are responsible for the travel and hotel accommodation expenses, which cost \$3,000 to \$6,000 per person, and all other expenses are covered by the project and its partners. According to the project manager, it is a tremendous challenge every year for both the project and its Asian partners to convince the Asian entrepreneurs that it is worth to join the business mission and mobilize sufficient number of participants.

2.5.5 Delegates Programme in Asia or Africa

The delegates programme aims to provide investment promotion training by seconding African officials from targeted countries to participating Asian partners though the project seconded in 2002 an official of the partner in China to be hosted by the investment promotion agency of Ghana.

Delegates are chosen among the officials of the AAITPC partners, who are the investment promotion agencies of the targeted African country.

While, the programme helps to raise capacity of officials of African IPAs through follow-up in Asia of investment leads generated or identified in the course of promotional activities, the Asian partners and entrepreneurs benefit from having direct access to information on important economic and industrial matters of delegate's country of origin.

3. Relevance, results and sustainability of the project

3.1 Relevance of AAITPC

Relevance is the extent to which the programme or project is consistent with the problem area identified, in relation to the participating countries industrial development goals, the constraints and needs of the counterparts and beneficiaries and UNIDO's comparative advantages and services/expertise in the sector considered.

The problems addressed by the project include, but are not limited to, those identified in the project document:

- The lack of technical capabilities in agro-processing industries, to keep up with production innovation and demand trends;
- The lack of appropriate mechanisms for disseminating industrial and technological information;
- Insufficient knowledge of the African countries and of the existence of potential industrial partnerships;
- The shortage of skilled industrial capabilities.

The project has provided assistance to entrepreneurs in industrial manufacturing sectors of Asia, through institutional framework of the AAITPC network, that have limited means to make studies for investment opportunities and to accelerate the flow of foreign direct investment to the focused African countries and assist in technology transfer.

Also in the recipient countries of Africa, the activities of the project have been implemented within the institutional framework through collaboration with the local Investment Promotion Agencies, whose functions are in line with the objectives and activities of the project.

Regarding Asian participating countries, the project has cooperated with on-going programmes in Asia and with the UNIDO offices already existing in the region, i.e. the ITPOs of Tokyo, Seoul and Shanghai.

So far, the viewpoint of Asian investors has been mostly directed to more attractive and geographically proximate markets such as China, Vietnam, Thailand, etc. Thanks to the activities of the project, some awareness has been raised with respect to African markets. Africa is increasingly considered as a “fresh” market with high potential development, since the majority of the other world markets are saturated and the Asian prices are still competitive.

Judging from the results achieved by the project in about six years, the AAITPC project has attained significance and relevance. All institutions and enterprises cooperating with the AAITPC consider the project’s activities relevant.

The strengthening of the UNIDO related networks, including the Investment and Technology Promotion Centres, are always considered a priority matter for UNIDO activities. The Industrial Development Board adopted a decision at its 25th Session (May 2002), inter alia, “*encouraging the Director General to increase the number of the Investment and Technology Promotion Offices and to strengthen the networking capacities between these offices*”. Therefore the project is also relevant with respect to UNIDO policies and priorities.

3.2 Project Results

3.2.1 Achievement of immediate objectives

It is recognized that AAITPC project contributed to effective South-South cooperation by fostering investment promotion and technology transfer from Asia to Africa. The project realized all its Outputs through the implementation of a total of 37 Activities foreseen in the project document.

The project has been a catalyst for the mobilization of resources not only in financial terms on the part of the donor (Japan), but also mobilizing contributions in kind of the other partners, both Asian and African.

One of the major achievements of the project is the awareness raised among the Asian investors of the investment conditions of the selected African countries.

As it can be observed from the table below, the project produced increasing output with decreasing input which indicates increasing efficiency in implementation as the project cycle is repeated. Output here is measured by the number of Asian and African businesspersons and officials met, as the direct result of the project. The Input is measured by the dollar expended for the corresponding Output.

		1999	2000	2001	2002	2003	2004	2005	Total
Output	Asians	0	106	219	323	281	445	591	1,965
	Africans	0	182	12	191	223	266	237	1,111
	Total	0	288	231	514	504	711	828	3,076
	(Index)	(n.a.)	(57)	(46)	(102)	(100)	(141)	(164)	(n.a.)
Input	Expenditures	\$527,742	\$498,418	\$429,546	\$280,734	\$214,961	\$1,951,401		
	Index	n.a.	(116)	(100)	(65)	(50)	(n.a.)		

(Notes) The project manager explains the Expenditures in the table as follows: The figures have been adjusted for time in order to correspond to the project cycle, which often starts in the middle of a year, and therefore do not necessarily agree with the dates actually made. Up to 2003 program year, the project office in Malaysia was maintained. As a rule of thumb, it required somewhere between \$100,000 to \$150,000 per year to maintain the project office. The expenditures of \$429,546 for 2003 program year is inclusive of the costs of the project office. In 2004 program year, the project organized one time workshop on CDM, which cost approximately \$60,000, and, in 2005 program year, it is inclusive of approximately \$40,000 for one time project evaluation, which should be taken into consideration in arriving at appropriate comparison.

3.2.2 Dissemination of Information

One of the successes of AAITPC project has been the construction and, far more important, maintenance of the contents of the web site, in view of tightening the partnership between Africa and Asia. This web site has played the role of tool for information dissemination for the AAITPC network in 8 African countries and 6 Asian countries and both parties have been able to disseminate or obtain the necessary information on investment climate,

opportunities and organization of presentation seminars though the web site is accessible publicly. It is believed that the efficient utilization of this electronic platform can shorten the distance between the partners and eventually accelerate investment promotion activities.

The AAITPC web site was constructed and has been maintained to provide information on AAITPC activities/events and investment climate, as well as specific investment opportunities. There are 662 industrial projects profiles and information on 52 industrial sectors made available through the website. In addition the project has sponsored the preparation of three sectoral studies on textiles and iron and steel, in Mozambique and Uganda, to improve the knowledge base on these sectors from the perspective of Asian potential investors. It is noteworthy that the studies on iron & steel sectors in the two African countries were prepared jointly with Malaysian Iron & Steel Industry Federation in association with The Associated Chambers of Commerce and Industry of Malaysia as one of attempts to install South-South cooperation and sector-approach for identifying investment opportunities in Africa. Advertising and promotional campaign for the Investment Seminars and Business Mission are displayed in the AAITPC web site, in addition to local partner's web sites and local newspapers to disseminate information as widely as possible.

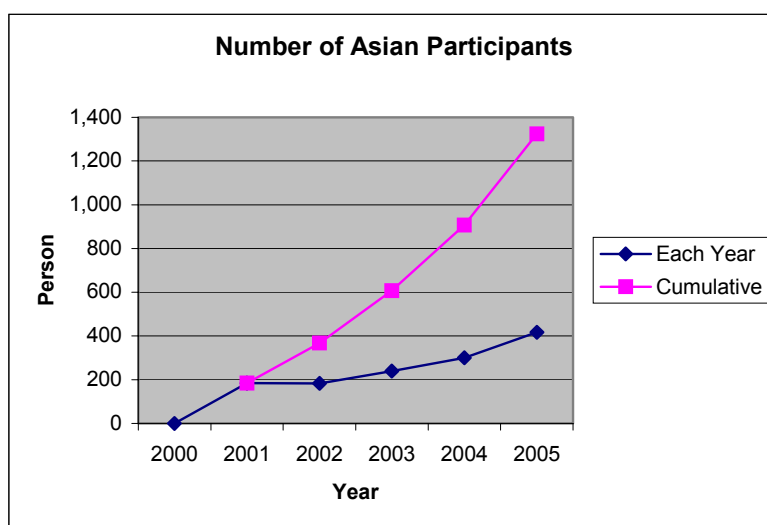
The AAITPC web site has been linked to UNIDO web site, which itself is linked to UNIDO IPPN. Since the second half of 2002, UNIDO Server has hosted the AAIPTC web site and since April 2003 the web site has been maintained by the project in Vienna. According to the information received by the Evaluation Team, on average, 4000 to 5000 visits have been received monthly by the Web Site.

3.2.3 Promotion of partnerships

In order to promote partnerships the project has organized investment seminars in Asia coupled with missions to Africa that are followed up through the delegate programmes. The AAITPC network can be considered a valuable asset the project has engineered.

Investment Seminars:

Thirty-four (34) Investment Seminars were held in 12 cities of seven¹ Asian countries with the participation of 1,324 Asian participants as indicated in the chart below and 73 African delegates. As seen earlier, about 75% of the participants have no experience of visiting Africa at all and about 25% with experience. The seminar can be viewed as an awareness enhancement instrument for the former group of participants and as an interest-building instrument for the latter group.



Since 2004, the seminars have been designed to hold one-to-one meetings between the IPA officials and the Asian participants, to enable the officials to identify potential investors and investment leads on an individual basis and to follow them up.

For example, in Korea, six one-day seminars on investment opportunities presented by African delegates, have been organized with a total participation of 216 Korean business men and women (for further details on findings from each country visited during the mission please see Annex III).

¹ The project organized one seminar in Lahore, Pakistan, however, the focus on the country was discontinued in the absence of right partner to the project.

The distribution of these seminars in Korea has been as follows:

2001	One seminar in Seoul	24 participants
2003	One seminar in Seoul	42 participants
2004	Two seminars (Seoul and Taegu)	83 participants (for both events)
2005	Two seminars (Seoul and Taegu)	67 participants (for both events)

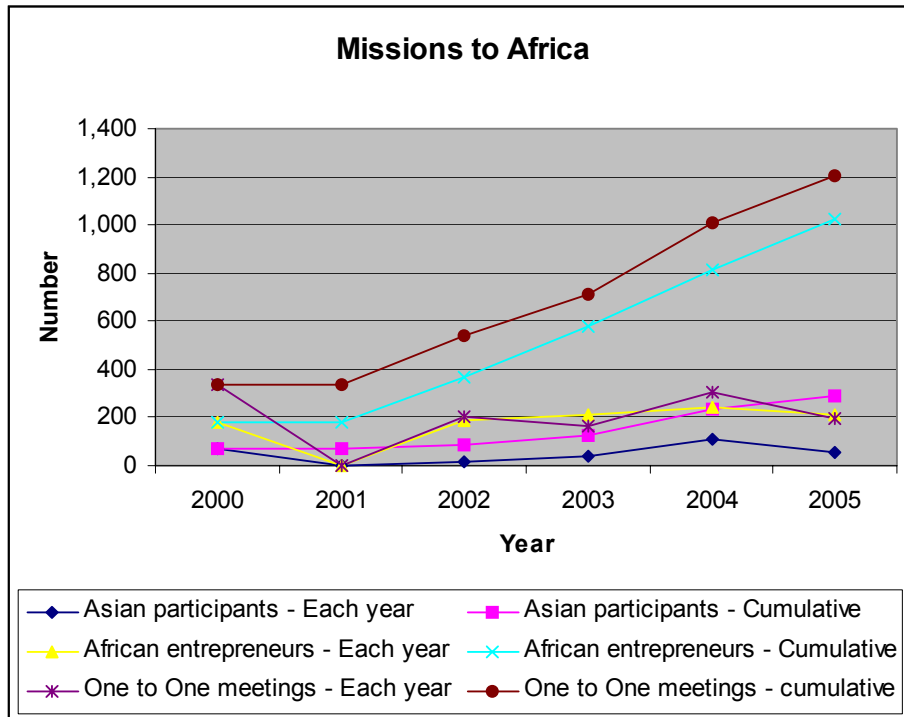
In Malaysia, according to the information given to the Evaluation Team by the ACCCIM (Associated Chinese Chambers of Commerce and Industry of Malaysia), two Investment Promotion Seminars on business opportunities in Mozambique and Uganda were held in March and April 2005, with the participation of 66 Malaysian entrepreneurs. The one held in March was for the members of ACCCIM and another in April was exclusively for the members of Malaysia Iron & Steel Industry Federation (MISIF). The aggregate number of participating entrepreneurs in the eight Seminars held in Malaysia from 2000 until now is 394. The Malaysian entrepreneurs consider these seminars as very successful.

Missions to Africa

Sixteen (16) missions were sent to African countries and 1,208 individual meetings were organized for 291 Asian participating potential investors. Starting from 2000, AAITPC has been organizing a business mission annually, each visiting two African countries, out of the eight partner countries. Therefore, so far, ten business missions, five preparatory missions and one ad-hoc mission have been organized. The ad-hoc mission was the mission the project organized with the partner IPA in Tanzania at the request of a group of Malaysian companies at the cost of the partner and of the Malaysian group. No expenditure was incurred by the project.

The chart in the next page shows the number of Asian entrepreneurs and officials of Asian partners, who joined the AAITPC missions to Africa and the

number of one-to-one meetings held in Africa between the entrepreneurs of both Asia and Africa.



Please find below the destinations of the missions to Africa:

2000	Uganda (BM) and Tanzania (BM)
2002	Tanzania (BM and AH), Senegal (BM and PM) and Ghana (PM)
2003	Senegal (BM), Ghana (BM), Mozambique (PM) and Namibia (PM)
2004	Mozambique (BM), Namibia (BM) and Uganda (PM)
2005	Mozambique (BM) and Uganda (BM)

Abbreviations: BM = Business Mission, PM = Preparatory Mission, AH = Ad Hoc Mission

The industrial sectors of approximately half of the mission participants were agro-industry and textiles & garment industry

According to the survey conducted among the Korean and Malaysian participants in the business missions since 2000, summarized below, the entrepreneurs are rating the organization of the investment seminars and the business missions as very positive and useful.

The followings points can be said, among other things:

- Nearly all respondents found that the seminars and or the business missions effectively enhanced their awareness of or interest in doing business with Africa.
- All of Korean respondents and 75% of Malaysian respondents got their business contacts in Africa as the result of their participation in the seminars and or the business mission and 73% of them still keep contacts with their counterparts.
- Ninety-three percent (93%) of Korean entrepreneurs and 50% of Malaysian entrepreneurs who joined the business missions to Africa reported that their participation led to actual business deals (investment, export/import trade or licensing).

Republic of Korea and Malaysia AAITPC Participants Questionnaire – August 2005				
	Republic of Korea		Malaysia	
	Very much/Yes	Little/No	Very much/Yes	Little/No
Had business with Africa before joining AAITPC activities?	6	8	4	4
Participation increased awareness or interest in doing business in Africa?	14	0	7	1
Participation helped to develop business contacts?	14	0	6	2
Sustained contacts established?	12	2	4	4
Participation in Business Mission led to actual business deals?	13	1	4	4
Participation in Business Mission satisfactory?	14	0	4	2
Number of respondents	14		8	
Response rate	50%		25%	

Investment and Investment Leads

According to the data gathered, due to the involvement in the AAITPC activities, the following investment projects are either already finalized or in very advanced stage of negotiation or study.

Host Country	Status	Country of Investor	Investment	Involvement of AAITPC		
				I-S ^{a)}	B-M ^{b)}	F-U ^{c)}
Senegal	Invested (2004)	Malaysia	Metal Tube Production (\$800,000): already installed and under operation		● (2003)	
Namibia	Final Stage	Korea	Food Processing (\$100,000): final stage of concluding the joint venture agreement	● (2004/5)	● (2004)	● (2004/5)
Namibia	Invested (2005)	Korea	Jewellery (\$300,000): Investment License issued and machines shipped and delivered	● (2004/5)	● (2004)	● (2004/5)
Mozambique	Finance	Malaysia	Metal Tube Production (\$300,000): Investment License issued by CPI in December 2004		● (2004/5)	
Mozambique	Serious Study	India	Iron & Steel (> \$1billion): negotiating with Government of Mozambique for more incentives	● (2005)		● (2005)
Mozambique	Serious Study	India	Metallurgical Coal (> \$1billion): survey-team visited Mozambique in September 2005	● (2005)	● (2005)	● (2005)
Uganda	Invested (2005)	China	Footwear Production (> \$3 mill): Investment License Issued in June 2005 and factory under construction			● (2005)
Uganda	Serious Study	China	Footwear Production (> \$3 mill): visited Uganda 3 times for survey and negotiation	● (2004)		● (2005)
Uganda	Serious Study	Japan	Food Processing (> \$100,000): operation to start by the 4QTR of 2006	● (2005)	● (2005)	● (2005)

a) I-S: participation in AAITPC investment seminars in Asia

b) B-M: participation in AAITPC business missions to Africa

c) F-U: followed by the visits of the officials of IPA of the host countries

It has to be taken into consideration that there may be more of investments or its leads than those tabled above that may have benefited out of participating in the AAITPC promotional activities. However, there is no obligation on the part of beneficiaries to keep the project informed of its development and there may be entrepreneurs who do not wish to disclose results.

3.2.4 Capacity building and training

To address the issue of capacity building within African IPAs, a delegate programme has been established. The programme has the advantage of providing the Asian partners with the officials from African investment promotion agencies to follow up on the seminars and business missions with the necessary knowledge of the investment conditions and regulations. So far the programme hosted nine delegates from African IPAs in Asia for approximately 200 man-days in total. The Ghana Investment Promotion Centre (GIPC), an AAITPC member, hosted one Chinese delegate for 82 man-days. The delegates programmes implemented can be summarized as follows:

		2000	2001	2002	2003	2004	2005	Total
African Delegates	No. of African Delegates	1	3	1	0	2	2	9
	No. of Asian companies met	36	34	64	0	36	120	290
	S. Total	37	37	65	0	38	122	299
Asian Delegate	No. of Asian Delegate	0	0	1	0	0	0	1
	No. of African companies met	0	0	60	0	0	0	60
	S. Total	0	0	61	0	0	0	61
G. Total of No. of Delegates		37	37	126	0	38	122	360

As an example, together with ITPO Seoul and the Korea International Trade Association (KITA), AAITPC project sponsored two investment promotion Delegates to Korea from Namibia and Mozambique in 2004 and one from Uganda in 2005. The African delegate programmes have been implemented only as and when the project manager, in view of outcomes of the mission, perceives it worth.

Additionally, to build further capacities and train the entrepreneurs of both sides, two specific training were organized:

- Seminar on Preferential Trade Agreements:

General System of Preference (GSP) of Japan and the EU and the African Growth Opportunity Act (AGOA) of the USA, can be the incentive for export-

oriented investments in Africa. In this connection, there was a strong need, particularly expressed by the AAITPC partners of India and Malaysia, to know more about these incentives.

With the help of two experts (one borrowed from UNCTAD and another one on fee basis) , the trainings were conducted in 2003 combined with the investment seminars in Delhi, Mumbai, Chennai and Kuala Lumpur. Businesses interested in investing in Africa to export to Japan, EU and the USA, attended these seminars to learn more about these preferential trade agreements.

- Workshop on Clean Development Mechanism (CDM):

The Kyoto Protocol allows for investments in developing countries to reduce greenhouse gas emissions in developing countries and appropriate the credits for reduction in meeting the Kyoto obligations of industrialized economies through the Clean Development Mechanism (CDM). Therefore, there is a good opportunity for African IPAs to channel foreign investment into their countries taking advantage of the mechanism. However, IPAs lacked the capacity to promote these opportunities. To bridge this gap, AAITPC project co-organized a workshop in Johannesburg in November 2003 with Japan External Trade Organization (JETRO) to capacity-build the chief executives and the marketing directors of African IPAs. The second day of the workshop was open for the business community in Johannesburg and about 70 people participated to know about their investment opportunities under the CDM.

The project also achieved certain results at the policy and institutional capacity building levels. Two honorable ministers of Finance Planning, and Industry and Trade, met the Evaluation Team in Uganda and have expressed satisfaction for the activities implemented by the project and have outlined that in this framework the government has supported the initiative to put policies in place to encourage the private sector.

3.2.5 Linkages with UNIDO-wide programmes

When there were separate UNIDO projects going on for Tanzania in 2002 and Ghana in 2003, the investment opportunities information produced by the projects were utilized for marketing in Asia through the AAITPC network. The project benefited fresh investment opportunity information for Asian potential investors and the other projects benefited from having them marketed in the Asian region by this project and could concentrate on other investor regions. As part of this exercise, existing networks of UNIDO ITPOs (Korea, Japan and China) have been highly helpful to the project providing important advice and bridging the communication with the partners when necessary. The project reciprocated by providing information to their clients/stakeholders/beneficiaries and exposures to the officials of IPAs. ITPO Tokyo has committed that they will host, at their own cost, a delegate from Uganda Investment Authority (UIA), an AAITPC partner of Uganda, follow up the investment seminar in Tokyo and business mission to Uganda when this project is extended. Subcontracting Exchanges (SPX) in Senegal was effective in helping the AAITPC partner IPA in the country in match-making for one-to-one meetings for the business mission in 2003 and they also benefited in doing so because it was a part of their services to their members. In the CDM Workshop, the project benefited by inviting a staff from the UNIDO MEA Branch as a speaker to share his knowledge.

3.3 Sustainability

DAC (Development Assistance Committee) Glossary of Key Terms in Evaluation and Results Based Management (DAC Working Party on Evaluation, OECD 2002) defines sustainability as “the continuation of benefits from a development intervention after major development assistance has been completed” or as “the probability of continued long-term benefits”. UNIDO’s definition for sustainability is “the capability of the client to maintain and further develop the outputs and the outcomes produced with the support of the programme and/or to adjust them in order to ensure continued benefit to the target beneficiaries”. Though expressed in different words, the concept is the same: the continuation of the benefits of the project with own resources.

The Centre was established and existed physically, not as a legal entity but as a project office, during the period from February 2000 to March 2003 in Kuala Lumpur, Malaysia. In 1 April 2003 the AAITPC was relocated to UNIDO Headquarters in Vienna, and continues to exist as a project exclusively dedicated to investment and technology promotion from Asia to Africa under the concept of South-South cooperation implementing seamlessly the project. The project manager is the mastermind for the coordination and the implementation of the activities on its network.

The project manager has been encouraging its partners of Asia in particular to establish and develop direct relationships with the partners and or the business or industrial institutions of the focused African countries so that their relationship will survive the end of the AAITPC project. Along these lines, the following Memoranda of Understanding have been made during the business missions to Africa to define cooperation between:

- ACCCIM and Uganda Manufacturers Association (UMA) in 2000
- ACCCIM and Tanzania Chamber of Commerce, Industry & Agriculture (TCCIA) in 2000
- ACCCIM and Confederation of Tanzania Industries (CTI) in 2000
- ACCCIM and National Confederation of Senegal Employers (CNES) in 2003
- CII and Chamber of Commerce, Industry and Agriculture of Dakar (CCIAD) in 2003
- KITA and APIX in 2003
- KITA and Namibia Chamber of Commerce and Industry (NCCI) in 2004
- ACCCIM and Namibia Chamber of Commerce and Industry (NCCI) in 2004
- ACCCIM and Mozambique Chamber of Commerce in 2004
- KITA and Mozambique Chamber of Commerce in 2004
- CII and Mozambique Chamber of Commerce in 2004

- KITA and Uganda National Chamber of Commerce and Industry (UNCCI) in 2005
- ACCCIM and Uganda National Chamber of Commerce and Industry (UNCCI) in 2005

As an example of some sustainability created by the project KITA, inspired by the initiative of the AAITPC project, started to organize its own missions to South Africa in 2004 and to Kenya in 2005, before or after the business mission of this project.

The project has contributed to creating awareness in selected Asian countries on investment conditions in targeted African economies. Furthermore, the evaluation found that there is still significant scope for further assistance to disseminate information, promote partnerships, and build capacities within African IPAs through the project.

The Evaluation Team concluded that in the absence of a stand-alone institution that could take over the functions of the project upon its completion, without continued assistance and support the activities of the project would not be sustainable.

4. Findings/Conclusions

The Evaluation Team found that all envisaged Outputs were produced and the immediate objectives have been achieved within the period foreseen and the funds available.

4.1 Electronic Platform

- Asian partners of AAITPC interviewed stressed that specific and detailed information on African markets is lacking and that the AAITPC has offered substantial help to fill this gap by establishing its web site, which can allow the potential investors to get the necessary information for starting a business. The Evaluation Team found that this is a comparative advantage of UNIDO and the AAITPC project.

- The majority of the entrepreneurs interviewed have declared that they have not looked at the AAITPC website. According to the responses to the questionnaires to those participated in the business missions since 2000, 60% have visited the AAITPC web site but the rest of 40% have not. Although the website is relatively comprehensive, it is clear that good contents alone do not attract. The interviews and surveys indicate the low level of interest or needs on the part of Asian respondents in knowing about African countries, or that they were not aware of the web site and its contents.

- So far there has been no exchange of information between the two electronic platforms except hyperlink: UNDP's TICAD Exchange and AAITPC web site. TICAD Exchange was recently launched in April 2005, after the Asia-Africa Business Summit in Jakarta. Therefore UNDP's TICAD Exchange is not as complete and exhaustive as the AAITPC web site.

4.2 Preparatory Missions

- The preparatory missions have been carried out since 2002 few months in advance of launching of promotional activities in the project cycle year, in

order to disseminate among the Asian partners advanced knowledge of the project and about what is promoting. This approach has been unanimously considered useful by the partners interviewed and should be continued to the extent possible.

4.3 Business Missions

- All the Asian entrepreneurs interviewed by the Evaluation Team found the business missions very useful to investigate the market conditions in the African countries concerned.
- The perceived benefit of the business missions organized by the project is demonstrated by the fact that several entrepreneurs have repeatedly taken part in subsequent missions, although they were bearing the entire costs of these (travel and lodging). AAITPC project, in cooperation with the partner IPAs of Africa, has been providing the programs including match-makings for one-to-one meetings (see 2.5.4 above for details) and logistic support (venue, invitation letters, visas, airport transportation, etc). The efficiency of conducting the programs and logistic support provided is considered to be a significant comparative advantage of the project.
- The Korean and Malaysian entrepreneurs interviewed, consider that AAITPC and the ITPO in Seoul provide more reliable and updated information on the investment climate in Africa, than the Asian organizations of which they are members.
- Particularly the small and medium entrepreneurs appear to appreciate the support of AAITPC in identifying business contacts in Africa through the investment seminars and business missions. On the other hand, large enterprises require this kind of assistance seldom. It should, however, be noted that there are some large enterprises that participated in the investment seminars presented in Asia and the business missions to Africa.

- Some Asian potential investors interviewed have observed that the financial strength of African entrepreneurs taking part in one-to-one meetings during business missions is often limited. They find that more screening of potential partners by the local IPAs for matchmaking exercise would be helpful. Potential investors wish to get in contact with appropriate partners with sufficient financial capacity, relevant knowledge of the product in question and who are supported by the local government, local banks or some international banks. The project manager appreciates the point, however, he considers it not an easy task and explained that financial information on African enterprises is generally not available in Africa, except for a very limited number of large corporations. Furthermore, he said that the African IPAs might also insist on the Asian partners for doing the same thing on the financial strengths of Asian entrepreneurs, which is also not an easy task to do.

- Some entrepreneurs interviewed consider that the business missions are too short and more cities and industrial areas should be visited, including areas outside of the capital cities. Some suggested that the time spent on non-business engagements (optional half-day city sightseeing tour) should be further limited. In this regard, the project manager said that a business mission can not satisfy every need of every single participant citing the request of majority of its Asian partners that a maximum stay in a destination should not be more than three working days and total duration of a business mission from departure from their countries to return there should not be more than two weeks if we would try to maximize the size of the mission. The project has observed some Asian entrepreneurs stayed longer than the business mission by arriving earlier or leaving later than the mission.

- There is substantial demand, expressed by interviewees, for business missions that are prepared specifically for each industrial sector. The project manager said he would welcome if such proposal is made by sectoral industrial associations and if they can commit a minimum fifteen participants in the mission, however, he tends to be doubtful citing the following experiences in this regard:

It was only the Malaysian Iron & Steel Industry Federation (MISIF) who positively responded to the invitations made by the project in 2004 and 2005 to collaborate, among more than ten industrial associations approached by the project in the sectors of textile & garment, cement, fisheries, wooden furniture, aluminium products and palm oil in Korea, Malaysia, China, Indonesia and India. The AAITPC and MISIF collaborated in fact-finding mission and preparation of report as well as Briefing Seminar. But there was no one who participated in the business mission even from MISIF.

- African officials interviewed seem to encounter problems in matching potential counterparts for the one-to-one meetings with the Asian mission participants. The African IPAs have been advertising the arrival of the business missions in the local newspapers in order to attract a sufficient number of participants. This is not very effective when trying to reach the most relevant target group of competent and genuinely interested partners. For example, it is estimated that more than 50 percent of African businessmen attending the one-to-one meetings are not related to the field of activity of interest to the entrepreneur and who are instead concerned with either imports or consulting services on audits, consignment of contracts, marketing, accounting, etc. Overall, it seems that the IPAs do not have the resources to make an effective screening of the applicants and fail to rely on their own network to mobilize partners.

The project manager responded as follows in this regard:

- a) Advertisement is done, to the knowledge of the project manager, asking for registration of the company with the IPA together with their areas of interest in matchmaking. Also, the project manager is aware that the registration was not the only source for the matchmaking and IPA utilized its in-house resources. Thus, there is nothing wrong with advertisement itself and, on the contrary, it enhances visibility of the business mission in the local scene.
- b) Especially in the case of mission to Uganda in 2005, the problem was rather on high percentage of not showing up despite the fact that the one-to-one meetings were pre- established. The project manager thinks the high rate of no show was largely due to a very heavy rain that started

about two hours before the start of the scheduled one-to-one meetings slot in the local program.

c) There are areas for improvements not only on African part but also on Asian part. On Asian part, despite of strong and repeated requests and suggestions, the information the entrepreneurs provide for match-makings on their company and their area of interest is very sketchy except the case of Indian entrepreneurs.

- In some countries, like in Uganda, the government officials are very interested in the further continuation of business missions. In order to show their political support of the project, the Prime Minister, the Minister of Finance and the Minister of Industry have participated in the opening meeting. The Evaluation Team considers that the political visibility of AAIPTC is very important for further support of the project. Generally, at Ugandan governmental level, it is considered that the project has been the most effective promotion of Uganda in Asia.

4.4 Awareness Building

- AAITPC project has been effective in raising awareness and interest in business with specific groups in selected African and Asian countries, as evidenced by the increasing number of business people participating in the investment seminars in Asia. Subsequently, serious investment negotiations by Asian partners have been reported (see 3.3.3 for details).

- The Asian entrepreneurs often had no prior knowledge of the targeted African countries. Their awareness was raised by the promotion and publicity made by the project. The 34 investment promotion seminars have been important for their decision to join the business missions to Africa. As much as 60% of respondents to the questionnaires who participated in the business mission said they had participated in the investment seminars as well.

4.5 Promotion of partnerships

- Several potential investors interviewed stated that they prefer to start with trade before making investment in order to know first the situation in the country, test the market and assess the competition. According to some of the Asian entrepreneurs interviewed, joint ventures are the preferred way to take advantage of African partner's tangible or intangible contributions to the venture. But it provides a sharp contrast to see the investments which the project witnessed in Senegal in metal processing, in Uganda in footwear manufacturing and in Namibia in jewelry are all by a single investor and not joint-venture type.
- Practically, no or very limited project preparation, screening and assistance regarding the investment project profiles included in the website, is undertaken. The profiles are generated by other UNIDO's activities or from the African IPAs. A technical appraisal of the industrial projects on the website is not done by AAITPC project. In case of interest, the appraisal is left to the interested parties, whose technical experience and interest allows an assessment of the project's technical feasibility. The evaluation considers that this approach is correct, as heavy investments of public funds in appraisal activities would have a market distorting effect.
- The expectations of the IPA interviewed in Africa are often very high. It has to be noted that their expectations are not necessarily fully met, because they are often faced with Asian counterparts wishing to trade rather than investing in local manufacturing. The project manager responds that this is not more than a usual complaint and they all know that they have to deal with such people because traders are potential investors in future.
- The IPA interviewed said they have to provide significant amount of information about the local counterparts for the one-to-one meetings with Asian participants in the business mission mobilizing their networks. However, they claim that the information regarding the potential Asian investors is often received late making it difficult for the IPAs to mobilize the right people. In

several instances the participation of some Asian partners were withdrawn at the last moment. The project manager comments on this point that many of the Asian entrepreneurs condition their final decision on participation in mission to satisfactory match-makings, which is often times explained to the partner IPAs. Thus, if the number of matches is less than their expectation, they simply do not participate.

- The IPA interviewed sees their participation in the activities of AAITPC more passive than active, since they can not choose the sectors of interest for the potential investors. Also the IPA has their priority countries, which in some cases do not coincide with the targets of AAITPC project. The project manager explains that, first of all, more dialogue should be made between the project and the IPAs to know the desires on their part before the details of work program is finalized and possible expansion of the AAITPC network depends primarily on the funds available.

4.6 Continuation of the Project

- The level of interest on the Asian front regarding potential investment in Africa appears to be still low, though it is increasing steadily. The project continues to face challenges but it is a tested and useful platform to stage various investment promotion activities between Asia and Africa.
- Generally it has been declared by all the parties interviewed that the project was a worthwhile effort and it should be further supported in order to generate more interest and sustain the implementation of the activities.
- Since Africa is mainly Europe oriented, the initiatives started by this project should not only be continued, but also specific common areas of interest between Asia and Africa should be jointly identified by AAITPC and its Asian focal points.

- Overall, the functions of AAITPC network to promote partnerships between Asia and Africa cannot continue on its own without the support of UNIDO or the Donor.

5. Recommendations

5.1 To UNIDO and the Donor

Regarding possible continuation

- The effective network between the groups of partners of selected Asian and African countries has been developed, is well established and is promoting the South-South cooperation. However, in order to realize the full impact of investment promotion activities a longer time frame is needed. Therefore, although the project is considered to have achieved its immediate objectives and produced the Outputs expected in the time frame given, the continuation of the activities is recommended.
- Without financial support and the infrastructure of the project, the activities at this stage are not sustainable. The Government of Japan should consider continuing financial support, or, should this not be possible, UNIDO should consider continuing to the project from its own resources.
- Provided the activities of the AAITPC continue, an appropriate and effective way to keep track of the investment negotiations is suggested, such as periodical reports to the project manager from its partners.
- In case of extension of the activities, a detailed Project Document should be prepared, based on the logical framework approach the project experience in the initial six years, including realistic and measurable result indicators and the timetable for their accomplishment.
- It is convenient and practical to manage the project at UNIDO HQs to optimize the financial resources and the respective benefits for both Asian and African partners. Linkages with UNIDO and ITPO network can be further continued.

- The partnership with Asian business and industrial associations the project built by the project is working and is a valuable asset, not only for the project but also for UNIDO as a whole, for other potential projects that need access to business in an institutional framework.

5.2 To the AAITPC Project

Regarding the promotion of the partnerships approach

- Some of the African IPA officials interviewed reported to the Evaluation Team their disappointment having been confronted with entrepreneurs who wanted to make trade and not investments for manufacturing products. On the other hand, most of the Asian entrepreneurs interviewed told the Evaluation Team that they prefer to start with trading to gain valuable knowledge of the market, players and the country, before they start to think seriously on investment possibilities. All in all, the Evaluation Team considers that the IPAs have to accept this reality as part of the awareness and interest building process, while on the Asian side, efforts have to be continued to identify and mobilize entrepreneurs with real interest towards direct investment.
- When arranging business missions, it is suggested that AAITPC project together with its partners in Asia and Africa encourage the Asian participants to identify precisely the relevant information they need, in order that the project and IPAs can prepare preliminary studies on, for example, the local availability of raw materials concerning their industrial sector.
- During the business missions to Africa, the visits to industrial areas and to offices as well as factories in the local programme may be expanded, to the extent practical, according to the sectors of Asian participants. Visiting the local offices of the companies gives the investor a clearer picture of the size and stability of the counterpart and of its technical capacity.
- Some interviewees mentioned that the visit to each country should last at least one week and should not only be limited to the capitals. However, the Evaluation Team found that in principle the length of stay depends on the

needs of each individual entrepreneur and such requests should be accommodated separately from the business mission, which provides a common service to all entrepreneurs.

Regarding the seminars

- During the business missions, IPAs often invite already-established Asian investors in their country to present their experiences to the visiting Asian potential investors. This group of experienced Asian investors can be further utilized and invited to speak in the investment seminars in Asia, by providing transport and DSA for the duration of the investment seminar in their countries of origin.

Regarding the dissemination of information

- The project should continue to improve the presentation and dissemination of information concerning the investment opportunities/climate in the targeted African countries in Asia. If the focal points in Asia cannot provide direct information on the African countries, it is recommended that the project should continue to play this intermediary role.
- If sufficient budgetary provisions are available, it is suggested that the project participates in specialized trade and investment fairs and exhibitions to promote the project profiles prepared as it did in 2005 at International Trade and Investment Fair in Xiamen, China with the officials of Ugandan and Mozambican IPAs taking advantage of their tours under the delegate programme for the year.
- If sufficient budgetary provisions are available, use of local languages (e.g. Japanese, Korean, Chinese, Indonesian) may be considered for dissemination of written information including the brochures of focused IPAs, which they can use even beyond the activities in the purview of this project.

Regarding the Website

- It is recommended to take further steps to increase the awareness of the AAITPC web site and its contents. This should target almost all the business mission participants (currently 60%) and the majority of investment seminar participants.
- Use of Asian local languages (e.g. Japanese, Korean, Chinese, Indonesian) may be considered for the information on the web site wherever is possible in an attempt to increase visits and utilization of contents.
- Linkages between the electronic platforms of AAITPC and TICAD should be established and their activities should possibly be coordinated with involvement of the donor.

5.3 To the African IPAs in the framework of cooperation with AAITPC

- Although, the IPAs have to face the problem of shortage of personnel and budget, they are requested to provide timely and updated information as this is of fundamental importance to attract and convince foreign investors. For example, the information contained in the leaflets prepared by the IPAs should be updated every year and the documentation should indicate the date of its release. The IPAs may also wish to create Asian local language versions (e.g. Japanese, Korean, Chinese, Indonesian) of their brochures or leaflets jointly with the project and its partners in Asia. The cost could be shared with the project.
- The African IPAs should attach the utmost importance to the selection of the counterparts for the one-to-one meetings in preparing for the business missions. The IPAs should rather expand their reliance on their own network, to invite the appropriate counterparts. The IPAs should make sure that the local counterparts matched for the one-to-one meetings show up as arranged.

- A list should be prepared, if not readily available, of the existing chambers of commerce and of the local sector-wise associations of manufacturers such as agro-industry, textiles, light machinery, metal processing and services and included in the investment climate information to be marketed on the AAITPC network. Also a directory of the enterprises that have already invested in the country through own capital and/ or a joint venture should be prepared, if declarable, and included in the investment climate information to be marketed on the AAITPC network.
- The partners IPAs are suggested to deepen the direct relations with the partners in Asia, so that the relations can be sustained after this project is terminated.

5.4 To the Asian partners

- The direct relations may be somehow deepened with the African partners as well as the MOU partners they have established in Africa so that they will survive the termination of this project.
- It is suggested to establish a sectoral approach in the partnership with the project, in order to expand the scope of cooperation and increase the focus in the activities.
- It is also suggested to expand the follow up activities of the business missions to identify areas of possible further assistance for their members and monitor progress of the investment leads.
- Asian partners of non-English speaking countries like Japan, Korea, China and Indonesia may consider preparing their language version of investment opportunities information of the African partners focused.

6. Lessons Learned

- The definition of quantitative results or the “success indicators” of an investment promotion centre are open to debate. The ultimate objective of a centre is to promote investments and technology transfer and thus contribute to economic growth and employment generation. In terms of outputs produced there is often the assumption that the key indicator of success is the concluded cooperation. However, the project can have a number of activities that produce outputs of not fully tangible and quantifiable nature, e.g. the awareness building activities concerning the investment climate in the host country or the establishment of institutional linkages and contacts at the international level. The key indicator that is generally used to measure success of an Investment Promotion Agency is the number of projects promoted and for which partners have been identified and put in direct contact through the Centre.
- As already pointed out in other evaluations regarding investment promotion activities, the investment promotion and technology transfer work requires a lot of time and effort to identify and negotiate business and partnership opportunities, which only in few cases achieve positive developments. A lot of negotiations and one-to-one meetings are developed but only very few negotiations end in concrete cooperation. If an entrepreneur does not want to disclose the business steps undertaken, although the project did the initial matchmaking, this is his prerogative. In such a case the project can deem to have accomplished its task, even if further developments will not be directly attributed to the work undertaken by the project. However, these cases confirm how vexatious the investment promotion work can be.
- Investment and Technology Promotion Centres do not work in isolation but, in order to be effective, need to closely relate with national Investment and Trade Promotion Institutions, with SMEs and other industry related organizations, as well as with the financial system. An investment promotion

centre should clearly identify the gaps it is expected to fill and its value added activities.

- It is easy to construct a web site but it requires more resources to update the contents and maintain the site.
- In investment promotion, web site alone does not create much of results unless its use is combined with other promotional activities.

Annex I – Terms of Reference

Final Independent Joint In-depth Evaluation of Asia-Africa Investment & Technology Promotion Center (AAITPC) Project (TF/RAF/99/001)

INDEPENDENT EVALUATION

Independent project evaluation is an activity carried out during and/or at the end of the cycle, which attempts to determine as systematically and objectively as possible the relevance, efficiency, achievements (outputs, outcomes and impact) and sustainability of the programme. The evaluation assesses the achievements of the program against its key objectives, as set in the Programme document, including re-examination of the relevance of the objectives and of the design.

BACKGROUND OF PROJECT

The Second Tokyo International Conference on African Development (TICAD II) in 1998 was held amid constant decrease of ODA flows to Africa since the beginning of the decade and stagnant Africa's share of global foreign direct investment at a very low level. TICAD II adopted the Tokyo Agenda for Action towards, among others, growth of the private sector in Africa through promotion of investment from Asia, on the concept of South-South Cooperation or Asia-Africa Cooperation, as the potentially new source of investment to be tapped to complement the traditional North-South Cooperation and reverse the trend.

The Japanese Government decided to fund UNIDO's AAITPC project in support to the promotion of Asian investment to Africa within the aforementioned overall framework of South-South cooperation.

The immediate objective of this project has been defined to foster Asia-Africa industrial business partnership through the establishment of Asia-Africa Investment and Technology Promotion Center (AAITPC), which will result in improving the investment, and technology transfer partnerships from Asia to Africa under the concept of South-South Cooperation.

The AAITPC project was approved and the trust fund was received in May 1999, as a regional project between Asia and Africa, to be originally completed by the end of March 2001, which has been extended till the end of October 2005 with additional funds by the Japanese Government. During the six years of operation from commencement to date, the funds received have amounted to US\$2,139,190 net of project service charge and approximately ninety percent of the funds have been spent as of today with a couple of activities left to be carried out, including this evaluation.

PURPOSE, SCOPE AND METHODS OF EVALUATION

Purpose

- To assess the relevance, efficiency, effectiveness, impact and achievements of the project.
- To provide lessons learned from this project for future design of similar projects

Scope

The evaluation will assess the achievements of the activities against objectives and expected outputs as set out in the project document (Project No: TF/RAF/99/001 approved on 21 May 1999) and the programmes based thereon. In this context it will, in particular, assess the effectiveness and impact of the project outputs. It will also identify and assess the factors that have facilitated the achievements of project objectives, as well as those factors that have impeded the fulfillment of those objectives. Drawing the lessons and experiences out of this project will be included in the scope of this evaluation.

The evaluation will in particular address the following issues.

- a) Compliance of project objectives with those of the project documents;
- b) Assessment of actual outputs the project has produced relative to those expected as set out in the project documents and the programmes based thereon;
- c) Relevance of the project as viewed by the beneficiaries of the project (namely investment promotion agencies of targeted African countries and the business associations of Asian countries);
- d) Assessment of the global environment where the project has been implemented and the validity of the project strategy taken under such environment;
- e) Linkage of the project to UNIDO's ITPO Network to pursue synergy benefits;
- f) Significance of the network the project has built between Asia and Africa as the platform for promotion of investment;
- g) Lessons and experiences that can be learnt from the project

Methods

The evaluation will consist of desk studies (analysis of the project documents, monthly progress reports and other project files at the UNIDO Headquarters), interviews with the stakeholders and beneficiaries of the project. The project manager, the Evaluation Group and the Permanent Mission of Japan in Vienna, will brief the team. The team will present the preliminary findings and recommendations prior to the finalization of the report. The evaluation team will carry out field level interviews of staff of the investment promotion agencies and the business associations who are the partners of the project, and the staff at the UNIDO ITPO Seoul involved. The mission will also interview selected private sector entities, which participated in the activities under the project.

The countries to be visited were selected jointly by UNIDO and the Government of Japan. The criteria for the selection of countries were based on geographical representation, the results achieved and the prospects for impact as well as the availability of the counterparts.

On the basis of the preliminary analysis of activities, the following countries can be proposed: Republic of Korea, Malaysia and Uganda.

Though the mission should feel free to discuss with the authorities concerned all matters relevant to its assignment, it is not authorized to make any commitment on behalf of the Government of Japan or UNIDO.

COMPOSITION OF MISSION

The mission will be composed of:

- One nominee by the Government of Japan
- One nominee by UNIDO

These team members should not have been directly involved in the design, appraisal or implementation of the project.

Members of the evaluation team are not authorized to make any commitment neither on behalf of the Government of Japan nor UNIDO.

TIME TABLE, REPORT AND BUDGET

The evaluation mission is scheduled from the beginning of September 2005 for about one month over a period of two to three months as follows:

- Preparatory work, home-based (analysis of available documents and reports) – five days
- Briefing by the project manager, the Evaluation Group and the Permanent Mission of Japan – two days
- Visits to project stakeholders (in Uganda, Republic of Korea and Malaysia) – five days for Uganda and three days each for Republic of Korea and Malaysia, excluding travel time
- Debriefing of major findings and draft conclusions and recommendations to the project manager, the Evaluation Group and the Permanent Mission of Japan –two days
- Finalization of the evaluation report – ten days

Following discussions with the officers concerned with the evaluated projects, and upon comments of these organizational units for factual omission or errors, the final version of the report will be submitted to UNIDO management and to the Government of Japan.

Annex II - List of Persons, Institutions and Companies met and contacted during the evaluation

In Vienna		
Permanent Mission of Japan to the International Organizations	Mr. Keiichi Matsui	First Secretary
Permanent Mission of Japan to the International Organizations	Ms. Satoko Maeda	Second Secretary
UNIDO	Mr. Masato Tsukiji	Senior Industrial Development Officer
UNIDO	Mr. Victor Zakharian	Senior Industrial Development Officer
UNIDO	Mr. Jean-Paul Landrichter	UNIDO Exchange Field Coordination and Resource Mobilization Branch Programme Coordination and Field Operations Division
UNIDO	Mr. Sayaphol Sackda	UNIDO Exchange Programme Field Coordination and Resource Mobilization Branch Programme Coordination and Field Operations Division
In Seoul		
UNIDO ITPO SEOUL	Mr. Wan-gil Kang	Head of ITPO
UNIDO ITPO SEOUL	Ms. Seon-ja OK	Investment Promotion Officer
Ministry of Foreign Affairs and Trade	Mr. Shin Hyoung-Oen	Director South and East Africa Division
Uganda Investment	Mr. Issa Mukasa	Director Investment

Authority (UIA)		Promotion Division
KITA (Korean International Trade Association)	Mr. Sangpil Bae	Deputy Director International Cooperation Team
KITA (Korean International Trade Association)	Mr. Jeong-Woo Park	Assistant Manager International cooperation & Trade Policy Team
Hankuk Geo co.Ltd (Civil & Mining Geologic Engineering/Mineral Trading)	Mr. Lee Hang-Jae	President
ESSCO Int.l Ltd. (Entire Service & Support Corporation)	Mr. B.Y.Lee	President
Gold Fishing Grounds Food	Mr. Kue Chul, Han	CEO
SAMIK (Trading co.- Dyeing & Finishing)	Mr. Tae – Su , Jang	Director
Jewellery maker	Mr. Tae- Su, Jang	Independent Producer and jewels designer
KOINA Corporation (Woosung machinery)	Mr. Ho Woo	Chairman & CEO
Soaring Bird Trading Co.	Mr. Mainkey, Kim	President
T Cross (Products Designing)	Mr. John Kim	General Manager
In Kuala Lumpur		
ACCCIM (The Associated Chinese Chambers of Commerce and Industry of Malaysia)	Tan Sri Dato Soong Siew Hoong	Secretary General and National Council Member
ACCCIM	Mr. Kuan Yew Nam	Representative to UNIDO-AAITPC project
ALAMI Vegetable oil Products Sdn. Bhd.	Mr.Dr. Hasan Lahsasna	International Marketing Manager
Sin Huat Hin Machinery	Mr. Ng Swee Pow	Managing Director
Promahunt Gen Enterprise	Mr. Alexander Lee	General Manager
DIIP Net (Computer Software Development)	Mr. Alex Lee	CEO
MISIF	Ms. Chew Swee	Executive Secretary

(Malaysian Iron and Steel Industry Federation)	Leng	
EONMETALL (Eonmetall Group Berhad)	Mr. Goh Khang Leng (Kelvin)	Sales & marketing Manager
In Tokyo		
Corochan Co. Ltd.	Mr. Hiroshi Yamamoto	Deputy Production Manager (Phone interview)
UNIDO ITPO Tokyo	Mr. Jun Nishida	Deputy Head
UNIDO ITPO Tokyo	Mr. Koichi Hagiwara	Industrial Development Officer
In Kampala		
Uganda Investment Authority (UIA)	Mr. Issa Mukasa	Director Investment Promotion Division
Uganda Investment Authority (UIA)	Mrs. Sheila Karungi Mugenzi	Investment Executive
Ministry for Finance Planning and Economic Development (Investments)	H.E. Prof. Mr. Semakula Kiwanuka	Minister of State
Ministry of Tourism Trade and Industry	H.E. Mr. Nathan Nabeta Igeme	Minister of State for Trade
UNIDO	Mrs. Robinah Sabano	National Programme Coordinator
Embassy of Japan	H.E. Mr. Ryuzo Kikuchi	Ambassador
Embassy of Japan	Mr. Katsuya Yanagida	Second Secretary
Embassy of Japan	Ms. Masumi Owa	Advisor Economic Cooperation Section
Roofings LTD. Quality Steel Products	Mr. Sikander Lalani	Chairman/Managing Director
Roofings LTD. Quality Steel Products	Mr. Naveen Krishnan	General Manager
Uganda Manufacturers Association (UMA)	Mr. Hilary Obonyo	Executive Director
Uganda Manufacturers Association (UMA)	Mr. Bruno Emwanu	Director of Business Unit
Phenix Logistics Uganda Ltd. Textile & Apparel	Mr. Yuichi Kashiwada	Managing Director
Hwan Sung Ltd.	Mr. Jeung-Bong Ahn	Vice Chairman
Hwan Sung Ltd.	Mr. Tenywa Moses	Quality Manager
Uganda National Chamber of Commerce and Industry (UNCCI)	Mr. Abdul Kasule	Deputy Secretary General

Uganda National Chamber of Commerce and Industry (UNCCI)	Mr. Arafat Bunkeddeko	Trade Promotion Assistant
Japan International Cooperation Agency (Jica)	Mr. Susaki Takehiro	Resident Representative
Japan International Cooperation Agency (Jica)	Mr. Yoshida Kohei	Assistant Resident Representative

Annex III – Specific findings on the countries visited

Korea

- Regarding Korea only, six one-day seminars on investment opportunities presented by African delegates, have been organized with a total participation 216 Korean business men and women.

The distribution of these seminars in Korea has been as follows:

2001	One seminar in Seoul	24 participants
2003	One seminar in Seoul	42 participants
2004	Two seminars (Seoul and Taegu)	83 participants (for both events)
2005	Two seminars (Seoul and Taegu)	67 participants (for both events)

- Together with ITPO Seoul the Korea International Trade Association (KITA), AAITPC has organized the missions to Asia of three Investment Promotion Delegates, from its partner IPAs, in order to follow up the business missions. The delegates were hosted only if and when there were investment negotiations worth to be followed up.

The distribution of the activities of the delegates in Korea during the last four years has been as follows:

2004 two delegates from Namibia and Mozambique

2005 a delegate from Uganda

- According to what it has been reported to the Evaluation Team by some Asian entrepreneurs, contacts for business opportunities in Namibia and Uganda are under negotiation in some fields like: vegetable food processing, jewelry, agricultural equipment, palm oil.

One Korean SME in the field of food processing, who participated in the business mission to Namibia in 2004 has reported having met an interesting African counterpart and have signed an agreement for establishing a joint venture. The size of the investment is limited to US\$ 130,000, mainly in equipment, which will be shipped in March 2006.

Another Korean small entrepreneur (sales and manufacturing of jewellery) is considering an investment of US\$ 300,000 after his participation in the business mission to Namibia in 2004. He considers that the demand is large and that the labour cost is quite moderate. He has applied for investment permit to the Namibia Investment Centre, the local investment authority.

Malaysia

- Regarding Malaysia, the other Asian country visited by the Evaluation Team, (until end of March 2003 the HQs of the AAITPC was in Kuala Lumpur). Due to budgetary constraints, it was decided, starting April 2003, to relocate all the functions of the Centre at the UNIDO HQs in Vienna.

According to the information given to the Evaluation Team by the ACCCIM (Associated Chinese Chambers of Commerce and Industry of Malaysia), two Promotion Investment Seminars on business opportunities in Mozambique and

Uganda were held in March and April 2005, with the participation of 66 Malaysian entrepreneurs.

The Malaysian entrepreneurs consider these seminars very successful having allowed knowing better the possibilities offered by the African countries.

The Seminar held in March was for the members of ACCCIM and another Seminar in April was jointly organized with ACCCIM and Malaysian Iron & Steel Industry Federation (MISIF) exclusively for the members of MISIF and focusing on the iron & steel industries.

In March 2004 another promotion seminar was held, always in Malaysia, on Mozambique and Namibia with the participation of 31 entrepreneurs.

The aggregate number of participating entrepreneurs in the eight Seminars held in Malaysia from 2000 until now is of 394 persons.

The entrepreneurs are rating the organization of the business missions as very positive and useful, particularly because allow them to save the time of organizing the travel, the business meetings and getting the visas.

Uganda

- In some countries, like in Uganda in this year, the government officials were very interested in the success of the business mission. The Prime Minister, the Minister of Finance and the Minister of Industry have participated to the opening meeting. The Evaluation Team considers that political visibility is very important for further support of the project.

- Generally, at Ugandan governmental level, it is considered that the project has been the most effective promotion of Uganda in Asia.

- The two honorable ministers of Finance Planning and Industry & Trade, met by the Evaluation Team in Uganda, have expressed satisfaction for the activities implemented by the project and have outlined that in this framework the government has supported the initiative putting policies in place to encourage the private sector.

- The project was very useful and some positive results can be ascertained. Not only trading has been promoted, the Malaysian Business Center in Uganda has been established as consequence of the first business mission organized by AAITPC in 2001.

- The electronic platform prepared by the Ugandan Investment Authority is incomplete and lacks some important information, like addresses of companies, dates, electronic mail, etc.

- It has been observed that there are no Asian banks operating in Uganda; except an Indian one, which is present in the country since long time.

- Countries like Uganda have very good soil and adapted for fruits plantation. This can attract investments for joint ventures for the industrial processing of agricultural products. Unfortunately, some very interesting investment initiatives, like taxing holidays on initial investments, have been removed seven years ago and the foreign entrepreneurs do not find it attractive.