



IsDB pledges to support the growth of private sector in Guinea

Conakry, Guinea 26 January 2017: The Islamic Development Bank (IsDB) has pledged to support the growth of the private sector in the Republic of Guinea. The statement was made by the IsDB Vice President (Sector Operations), Dr. Mansur Muhtar at the opening ceremony of the Private Sector Forum jointly organised by the Government of Guinea and IsDB Group. The Prime Minister of Guinea, Mr Mamady Youla chaired the Forum in the capital Conkary.

The IsDB Vice President stated that IsDB Group will join hands with the Government of Guinea to identify business and investment opportunities, and finance viable private sector projects for the benefit of the people of Guinea.

Dr. Muhtar expressed his appreciation to the President of Guinea, Mr Alpha Conde, who personally requested for the Private Sector Forum to be held in Guinea. He added that the President of IsDB, Dr. Bandar Hajjar is committed to deploying more staff to the IsDB Regional Offices in order to be closer to clients. He urged the members of the business community in Guinea to take full advantage of the opportunities offered by the private sector entities of the IsDB Group, and the proximity with the regional office in Dakar.

The President of Guinea, Mr. Alpha Conde, who graced the occasion, emphasised the importance his government attaches to the private sector. He reaffirmed his commitment to support Guinean economic operators in realising their business objectives.

In his remarks, Prime Minister Mamady Youla welcomed the interest of IsDB in Guinea. He told participants at the Private Sector Forum that Guinea is in transition in several aspects of development, and the presence of IsDB will open opportunities in supporting Guinea's development efforts. He encouraged the private sector to understand the rules and procedures of IsDB Group in order to benefit from its development offerings.

He called on the youth to participate actively in private sector development activities because it is a source of job creation and transfer of technology.

The Minister of Planning and International Cooperation of Guinea, Madame Kanny Diallo, also joined the Prime Minister in calling on Guineans to benefit from the private sector facilities offered by IsDB. She added that the private sector is the engine of growth that support the economic development and job creation.

The private sector entities of IsDB Group, namely, the Islamic Cooperation for the Insurance of Export Credits (ICIEC), the Islamic Corporation for the Development of the Private Sector (ICD), the International Islamic Trade and Finance Corporation (ITFC), and the IsDB Poverty alleviation arm, the Islamic Solidarity Fund for Development (ISFD) have participated in the Forum.

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