

TLC Africa

News

High Level European Investors Begins Visit to Liberia's Public & Private Sectors

A high level European Investment Delegation led by Liberia's Honorary Consul in Leipzig, Germany Michael Koelsch begins a four day official investment working visit to Liberia on Monday.

The visit organized by the Ministry of Foreign Affairs is also in collaboration with Liberian own Union Strong Group Inc. runs until April 17, 2013. The High Level European Investment Delegation visit follows last year's assessment mission here at which time the Delegation sought to find solutions to the three critical areas necessary to unlock Liberia's economic potentials which include road infrastructure, energy, and building infrastructure.

With eyes on making significant contributions in improving the infrastructural deficiencies within these three sectors as well as building local capacities to sustain these efforts, the European Delegation and the formation of the SAXONY Consortium will visit relevant public and private sector actors.

The Consortium was formed and organized around the three identified sectors during the 2012 visit which now includes VINCI. The world's leading concession and construction group. VINCI is responsible for the construction maintenance and management of sixty percent of the road network in France.

ALGATEC, a German Producer of Solar Panels. ALGATEC wants to enter the West African market via Liberia and therefore is planning to set up a factory in Liberia to supply the local market and export throughout Africa and beyond. This has the potential to employ thousands of Liberians and lower the cost of electricity.

Other members of the consortium are interested in creating a wood manufacturing industry, including a saw-mill industrial furniture manufacturing plant that will transform logs into finished product. This has the potential to create hundreds of thousands of jobs in Liberia.

The European Investment Delegation will pay courtesy visits to Mr. Natty B. Davis, Head of the National Investment Commission (NIC), Finance Minister Amara Konneh, Land, Mines and Energy Minister Patrick Sendolo, Public Works Minister Samuel Koffi Woods, Health and Social Welfare Minister Dr. Walter Gwenigale, and heads of the Liberia Electricity Corporation (LEC) and the Liberia Water and Sewer Corporation, respectively among others.

The European Investment Delegation along with Union Strong Group and German Ambassador His Excellency Dr. Bodo Schaff will also pay a courtesy call on Foreign Minister Augustine Kpehe Ngafuan during the week.