

# Stakeholders to Meet in Washington, D.C., to discuss AGOA and increasing Trade between the U.S and Somalia

*On June 29th, 2023, Somali and American stakeholders will meet to discuss*

*opportunities to increase trade and commerce between Somalia and the United States.*

WASHINGTON, DISTRICT OF COLUMBIA, UNITED STATES , June 23, 2023 /EINPresswire.com/ --

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Through the leadership of H.E. President Hassan Sheikh Mohamud of Somalia, his dedicated staff at the Somali Embassy, and the members of the United Somali Alliance, Somalia's AGOA process has begun.”

*Karl Von Batten, Founder of Von Batten-Montague-York, L.C.*

Von Batten-Montague-York, L.C. invites the public and the media to attend the Somali American Business Executive Panel Discussion. The event will take place on Thursday, 6/29/2022, at 09.30 a.m. Location: The National Press Club, Washington, D.C at 529 14th St NW, Washington, DC 20045.

Panel discussion topic: The African Growth and Opportunity Act (AGOA) and increasing and strengthening business activities and trade between the united states and the federal republic of Somalia: the role of the Congress, Parliament, and Private enterprise.

## BACKGROUND

On behalf of the Embassy of the Federal Republic of Somalia in Washington, D.C., and the United Somali Alliance, Von Batten-Montague-York, L.C. successfully lobbied for the Biden Administration to review and start Somalia's AGOA eligibility process after 32 years of Somalia being left out of AGOA. NOTE: AGOA is a preferential trade program that allows countries in sub-Saharan Africa to export products to the United States tariff-free. In 2020, the Norwegian seismic survey company, TGS, estimated that the Somali basin holds offshore reserves of about 30 billion barrels of crude oil. This, plus AGOA, will change Somalia's economy forever.

Moderator: Ambassador Eric Schultz, Former United States Ambassador to the Republic of Zambia

The keynote Speaker: H.E. Hassan Ali Khaire, Former Prime Minister of the Federal Republic of Somalia.

Hon. Dan Burton, Former Member of the United States House of Representatives Committee on Foreign Affairs

H.E Ali Ifiye Ali. Deputy Minister, The Federal Republic of Somalia, Ministry of Fisheries and Blue Economy

Hon. Mursal Khaliif, Member of Parliament of the Federal Parliament of Somalia

To learn more about the event and to register to attend, visit

<https://www.montagueyork.com/projects>

To watch the live stream of the event on YouTube, visit:

[https://www.youtube.com/live/jGF\\_9TKgtPY?feature=share](https://www.youtube.com/live/jGF_9TKgtPY?feature=share)

#### CURRENT U.S.-SOMALIA BACKGROUND

Somalia is currently the United States' 168th largest goods trading partner, with \$106 million in total (two-way) goods trade during 2019. This is behind Djibouti, the United States' 150th largest trading partner; Kenya, its 96th; Angola, its 85th; Ethiopia, its 84th; Nigeria, its 54th; and South Africa, its 39th. U.S. goods exports to Somalia in 2019 were \$105 million. This is compared to U.S. goods exports to Ethiopia, totaling \$1.0 billion. Goods imported from Somalia to the U.S. in 2019 totaled \$992,000. This is compared to goods imported from Ethiopia to the U.S., totaling \$572 million in 2019.

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H.E. Hassan Ali Khaire, Former Prime Minister of the Federal Republic of Somalia, Ambassador Eric Schultz, Former United States Ambassador to the Republic of Zambia, and Hon. Dan Burton, Former Member of the U.S. House of Representatives Committee on Foreign Affairs

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