



**SHIRWEYNAHA
MADASHA DHAQAALAHAA
EE HEER QARAN 2022**

SOMALILAND ECONOMIC FORUM REPORT 2022

“Resolving economic problems with sustainable solutions”

12th-14th September, 2022

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INTRODUCTION

The Government of Somaliland organized Somaliland Economic forum in 2022 to discuss the country's economic situation and identify opportunities for growth. The forum brought together professionals and economists from all walks of life to share their perspectives on Somaliland's economy and to develop solutions to the country's problems. The forum lasted for three days, from September 12 to 14, 2022, in Hargeisa, Somaliland.

The forum focused on seven key pillars: food security and environment, FDI and manufacturing, energy and mining, trade and transit, financial services, infrastructure development, and development aid planning and management. The discussions at the forum highlighted Somaliland's potential as an investment destination and its commitment to establishing a competitive and diversified knowledge-based economy.

The government envisions that the 2022 Somaliland Economic Forum will become an annual event that brings together leaders and professionals from across the country to discuss economic issues and develop solutions that will help Somaliland achieve its economic goals.

The objectives of the 2022 Somaliland Economic Forum are to:

- Bring together experts from all sectors of society with decision-makers to discuss initiatives that have a tangible impact on the economy.
- Identify the critical issues affecting the economy of Somaliland and their solutions from the perspectives of professionals and economists.
- Provide specific and long-lasting suggestions for outcomes that have a significant influence on society as a whole through collaboration across stakeholders with diverse opinions.

The results of the forum include:

- The development of new ideas and guidelines by stakeholders.
- A better understanding of complex problems.
- Scalable, cooperative action for structural reforms.
- New insights and systems change initiatives across seven areas.

The theme of the forum: **"Resolving economic problems with sustainable solutions"**.

Stakeholders and participants

The forum included representatives from the public and private sectors, as well as from academia, civil society organisations, and professional economists. There were minimum of 250 people on the list of participation, drawn from the stakeholders. The complete list of parties involved and participants is shown below.

SN	Participant	Count
1	Public sector	40
2	Private Sector	200
3	Civil Society Organizations	20
4	Academia	20
5	Economic Association	5
6	Banks Association	5
7	Informal Business sector Association	10
	Total list	200

CHALLENGES AND LESSONS LEARNED

CHALLENGES AND LESSONS LEARNED	
<input type="checkbox"/>	Short preparation time: The forum was organized with very little time, which led to a number of challenges, including a lack of time to develop a comprehensive agenda, secure adequate funding, and recruit qualified speakers and panelists.
<input type="checkbox"/>	Too many discussion topics: The forum was intended to cover a wide range of economic issues, which resulted in a crowded agenda and a lack of time for in-depth discussion. Some participants felt that the forum was too focused on generalities and did not provide enough opportunity for in-depth discussion of specific issues.
<input type="checkbox"/>	No time for scientific articles: The forum did not include a session for the presentation of scientific articles on economic issues. This was disappointing to some participants who had prepared papers for presentation.
<input type="checkbox"/>	Limited time for panel discussions: The panel discussions were limited in time, which prevented participants from fully engaging in the discussions and raising all of their concerns.
<input type="checkbox"/>	Delayed forum report: The publication of the forum report was delayed, which prevented participants from learning the key findings and recommendations of the forum.

These challenges and lessons learned can be used to improve future economic forums in Somaliland. By addressing these challenges, the forums can be more effective in promoting economic growth and development in the country.

Specific suggestions for how to address these challenges:	
<input type="checkbox"/>	The forum organizers should start planning earlier.at least 6 months before
<input type="checkbox"/>	The government should provide a more adequate budget for the forum. The forum must also be participatory in planning
<input type="checkbox"/>	The forum organizers should prioritize the discussion topics.
<input type="checkbox"/>	The forum organizers should find a way to present scientific articles on economic issues.
<input type="checkbox"/>	The forum organizers should extend the time for the panel discussion.
<input type="checkbox"/>	The forum organizers should assign a specific institution to produce the forum report and to follow up on the forum and the important meetings.

The Somaliland Economic Forum can help the economy of the country grow and flourish by tackling these issues. However, taking everything into account, the 2022 Somaliland Economic Forum was a useful gathering that brought together an array of stakeholders to talk about the issues affecting the economy of the country.

SECTOR PRIORITIES

The forum focused on seven key areas that are essential for the economic development of Somaliland. These areas are:

- **Food security and environment:** Somaliland has a lot of potential in the agricultural sector, and the forum discussed how to improve food security and protect the environment. (AGRICULTURE, FISHERY AND LIVESTOCK)
- **Foreign Direct Investment (FDI) and Manufacturing:** Somaliland has a growing manufacturing sector, and the forum discussed how to attract more investment in this sector.
- **Energy and mining:** Somaliland has significant energy and mineral resources, and the forum discussed how to develop these resources in a sustainable way.
- **Trade and transit:** Somaliland is a strategically located country, and the forum discussed how to improve trade and transit links with neighboring countries.
- **Financial services:** Somaliland needs to develop its financial sector in order to attract investment and facilitate trade.
- **Infrastructure development:** Somaliland needs to invest in infrastructure, such as roads, ports, and airports, in order to improve its connectivity and attract investment.
- **Development aid planning and management:** Somaliland needs to improve its ability to plan and manage development aid in order to achieve its economic goals.

The discussions at the forum highlighted Somaliland's potential as an investment destination and its commitment to establishing a competitive and diversified knowledge-based economy. The forum also identified a number of challenges that need to be addressed in order to achieve these goals

Sector 1: Food Security and Environmental Protection

Sector 1: Food Security and Environmental Protection

Issue/Challenge

Low level of the country's agricultural production

Medium Term

Responsible Agencies

Ministry of Agriculture
Ministry of Livestock and Fisheries
Ministry of Water Development
Ministry of Finance Development
Non-governmental stakeholders working in food security and environmental projects

Proposed Interventions

Improving access to water

The government can improve access to water by building water reserve boreholes and dams, and rain water catchments. This will help to ensure that farmers have a reliable source of water for irrigation.

Conducting local food product consumption campaigns

The government can conduct local food product consumption campaigns to encourage people to eat more locally produced food. This will help to support the agricultural sector and create jobs.

Improving the skills of domestic farmers and fishermen

The government can improve the skills of domestic farmers and fishermen by providing them with training and tools. This will help them to produce more food and fish.

Providing farmers with quality seeds and pesticides

The government can provide farmers with quality seeds and pesticides. This will help them to increase their crop yields and protect their crops from pests and diseases.

Increasing budget for agricultural production improvement efforts

The government can increase the budget for agricultural production improvement efforts. This will allow the government to implement the other steps and to invest in other initiatives that can help to improve agricultural production.

Expected Outcomes

Increased food security

When there is more food being produced, it means that there is less risk of food shortages. This is especially important in countries that are prone to drought or other natural disasters that can damage crops.

Reduced poverty

Agriculture is a major source of income for many people in developing countries. By increasing agricultural production, more people can earn a living from farming and other agricultural activities.

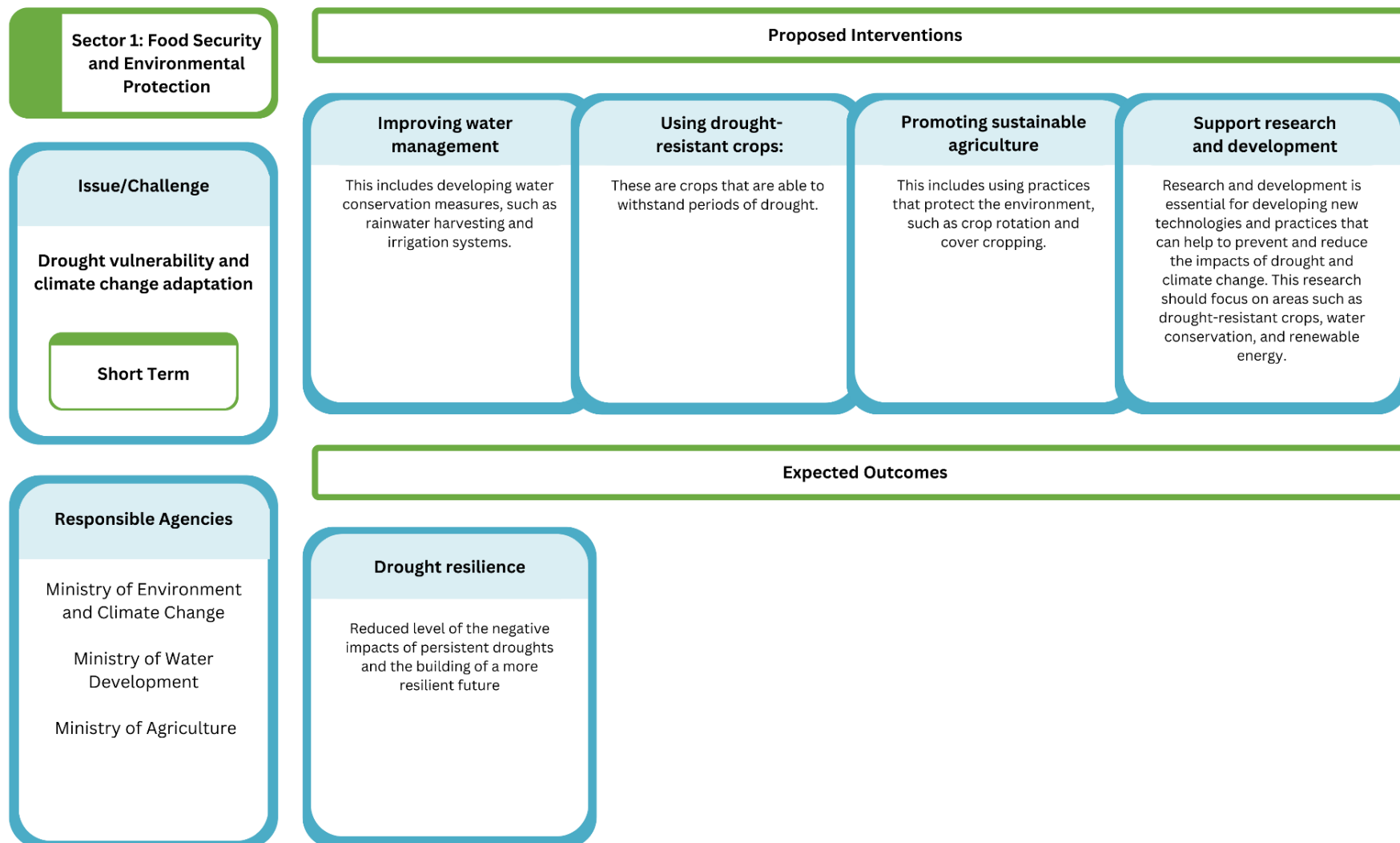
Improved nutrition

When people have access to more food, they are more likely to be well-nourished. This can lead to improved health and development outcomes, especially for children.

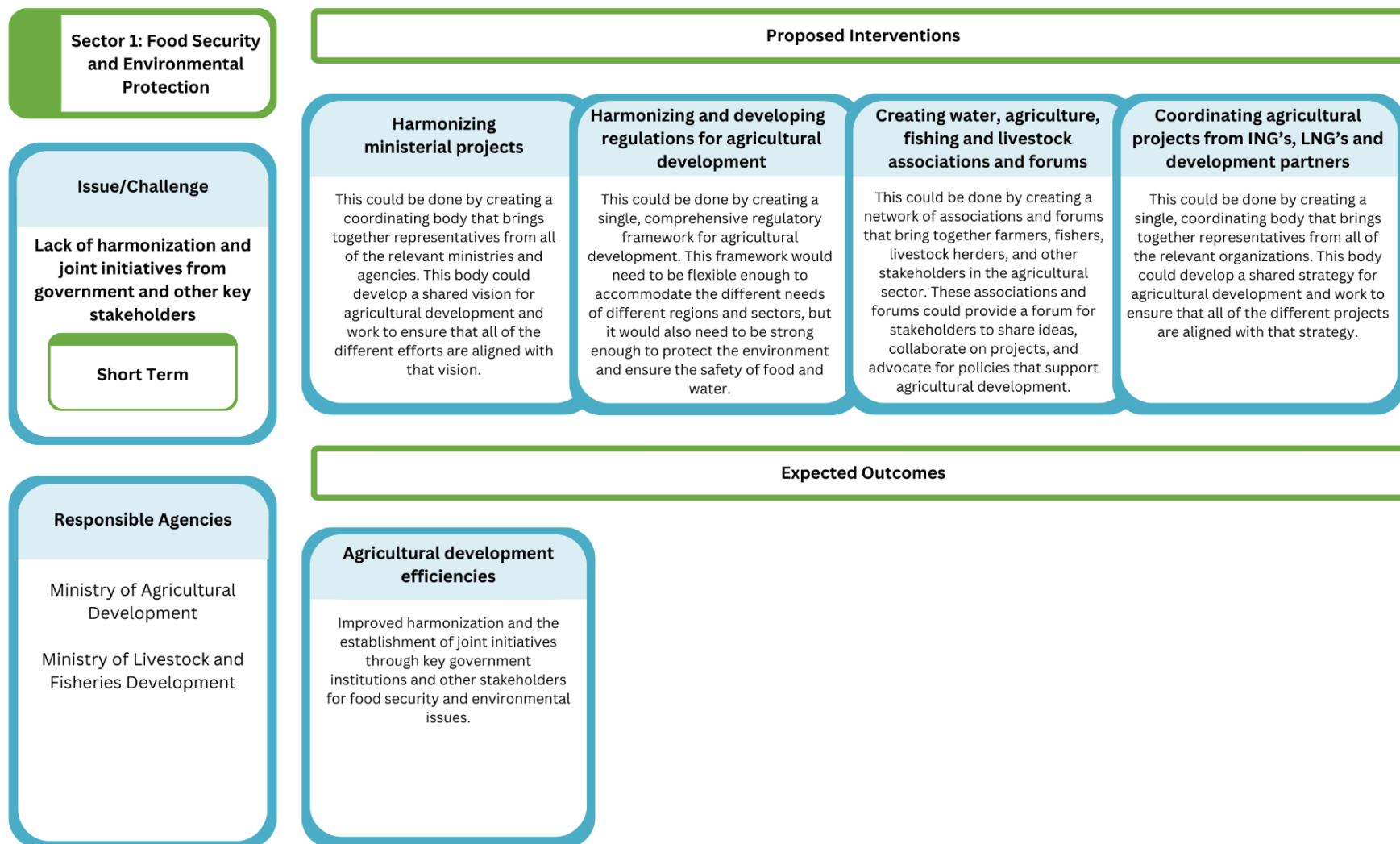
Environmental benefits

Agriculture can have a negative impact on the environment, e.g. deforestation and water pollution. However, when agricultural production is done sustainably, it can help to improve the environment. Sustainable agriculture can help to conserve water, reduce soil erosion, and protect biodiversity.

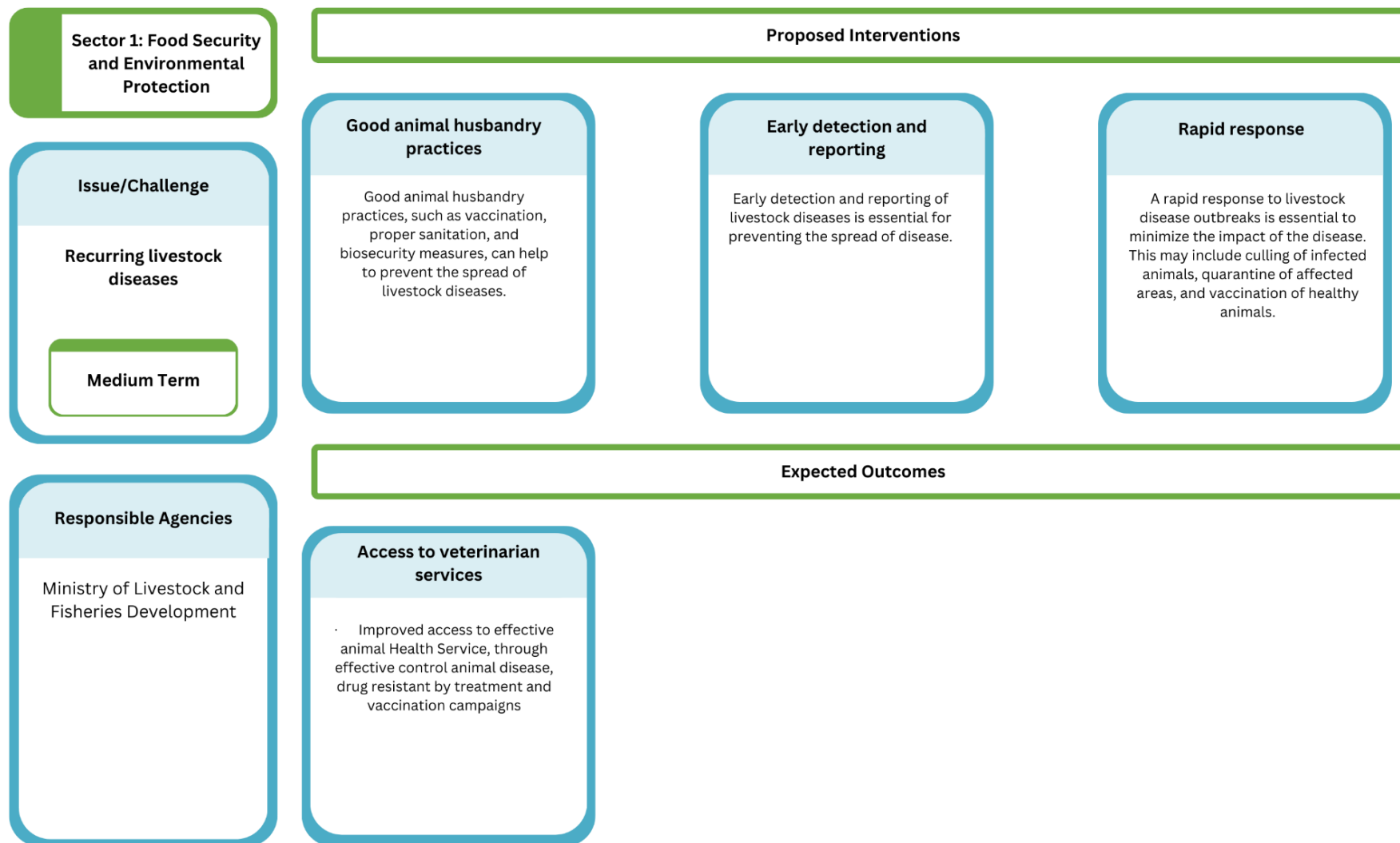
Sector 1: Food Security and Environmental Protection



Sector 1: Food Security and Environmental Protection



Sector 1: Food Security and Environmental Protection



Sector 1: Food Security and Environmental Protection

Sector 1: Food Security and Environmental Protection

Issue/Challenge

Shortage of animal feed/fodder output and frequent drought reduced fodder availability

Medium Term

Responsible Agencies

Ministry of Livestock and Fisheries Development

Ministry of Agricultural Development

Proposed Interventions

Establish Demo Farms

At least 10 demo farms should be established in different agro-ecological zones to demonstrate a variety of climate-smart animal production practices, such as: drought tolerant livestock breeds, water-efficient irrigation systems, and integrated crop-livestock systems.

Establish seed banks

At least 5 seeds banks should be established in different agro-ecological zones, ensuring farmers have access to seeds for a variety of crops, including: fodder crops, food crops, and trees.

Training

Training of pastoral and agro-pastoral community trained in fodder production, processing, storage and market along fodder value chain and livestock value chain, by distribution inputs, like storage and machines for fodder production.

Good Agricultural Practice

Training government extensions and pastoral and agro pastoral farmers for Good agricultural practice (GAP) for animal fodder production

Expected Outcomes

Demonstrating the effectiveness of climate-smart animal production practices.

Providing farmers with access to new technologies and information.

Increasing farmers' awareness of climate change and its impact on agriculture.

Providing farmers with access to quality seeds.

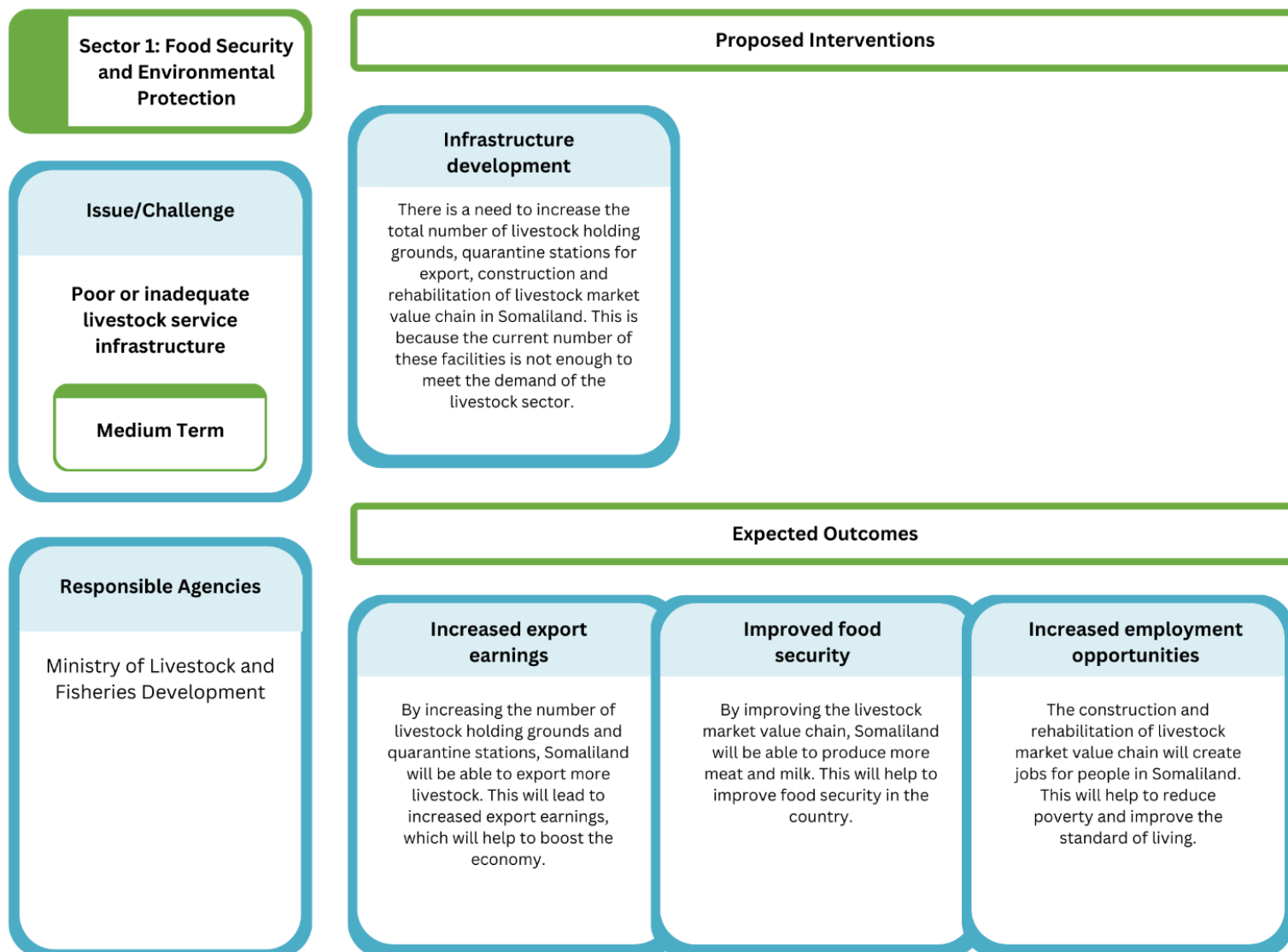
Helping farmers to improve their crop yields.

Increasing farmers' resilience to climate change.

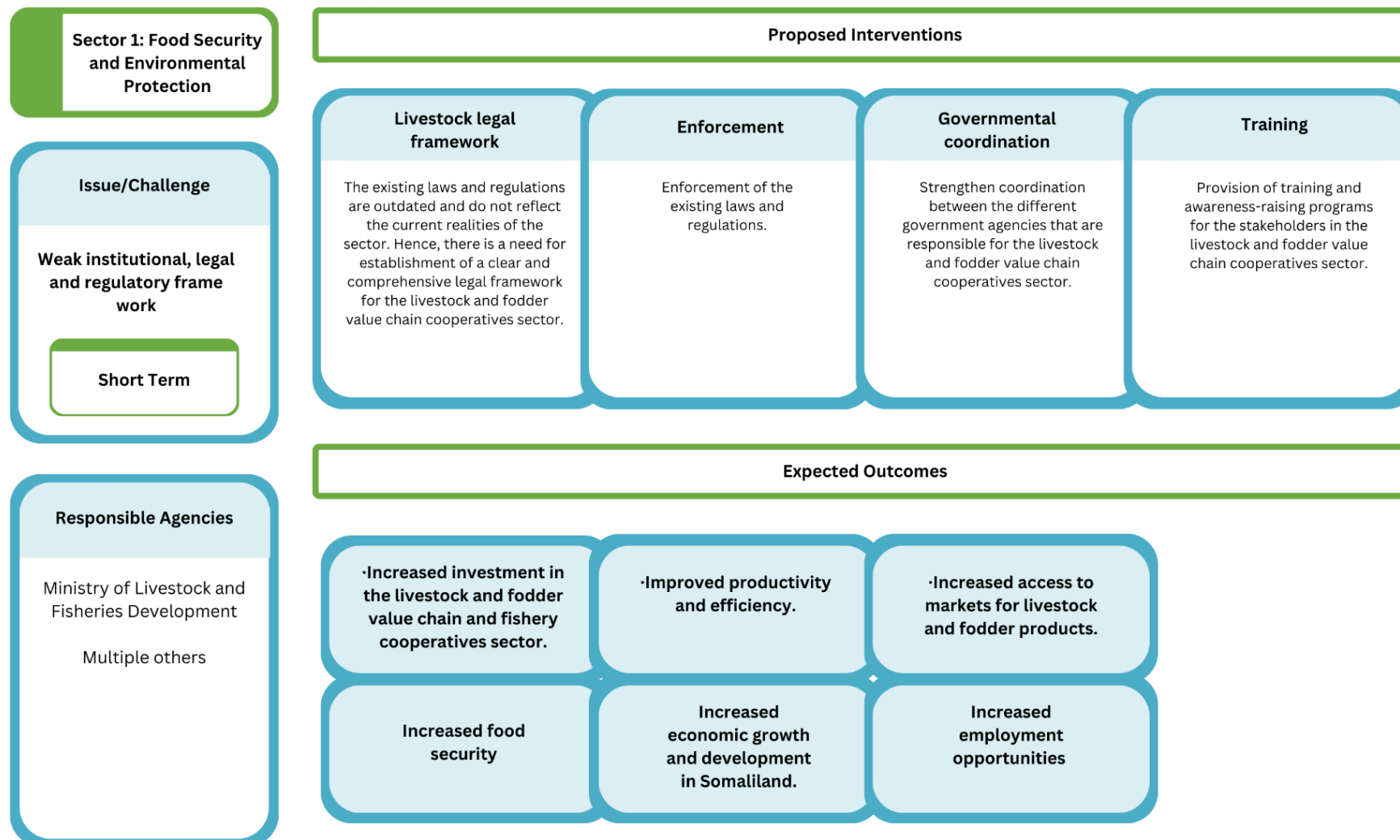
Improving their knowledge of fodder production, processing, and marketing.

Increasing their ability to produce and market fodder.

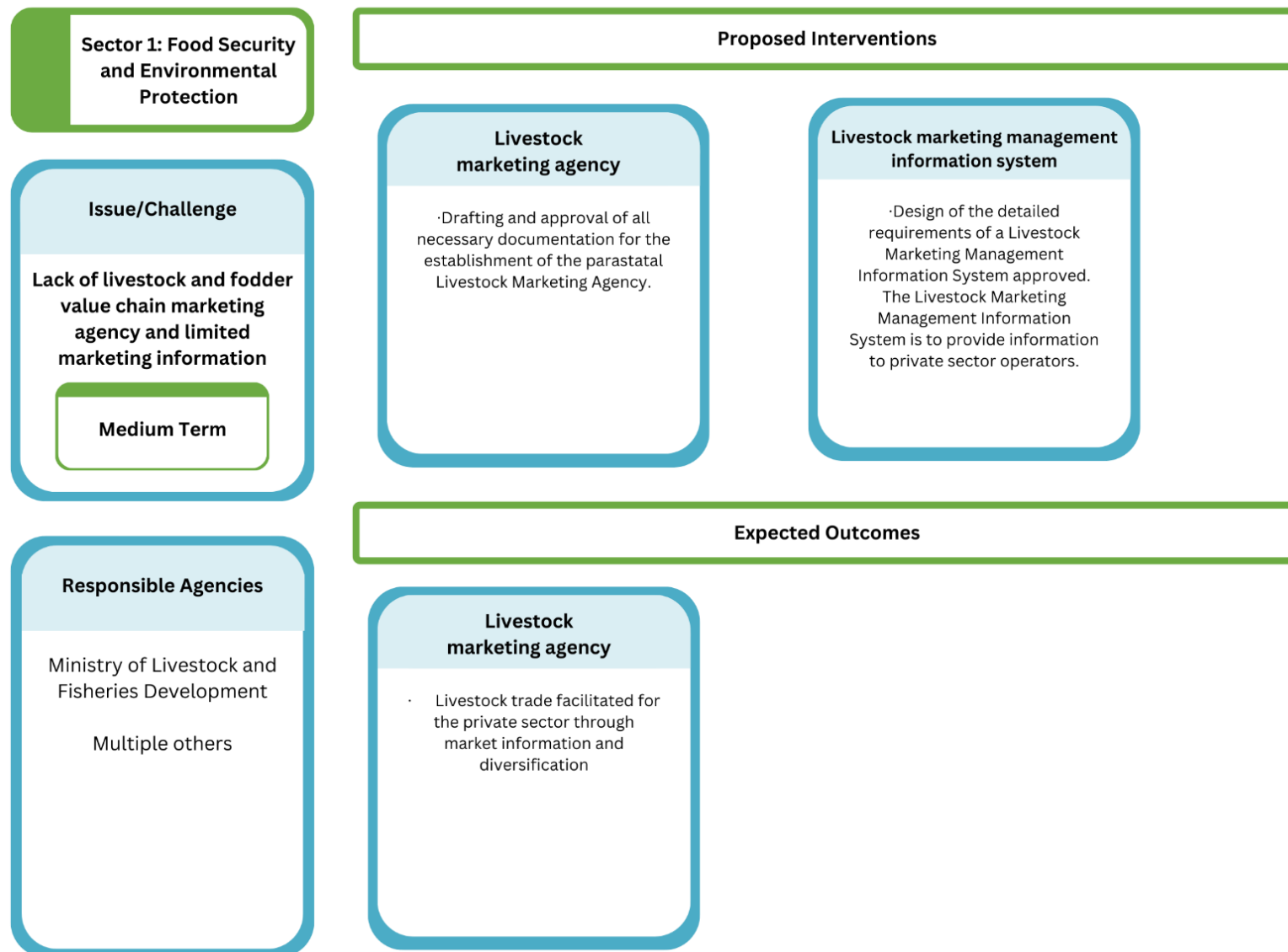
Sector 1: Food Security and Environmental Protection



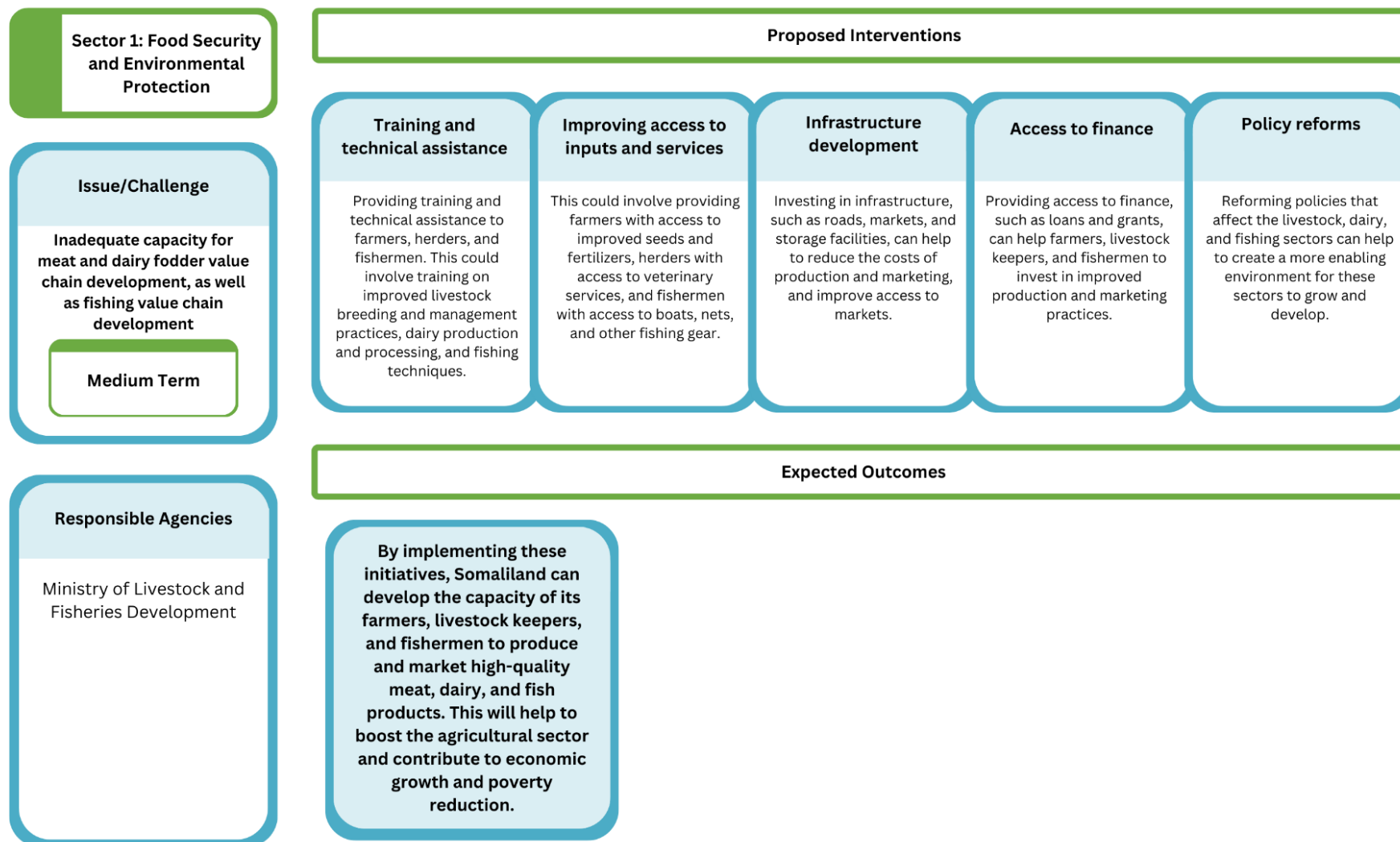
Sector 1: Food Security and Environmental Protection



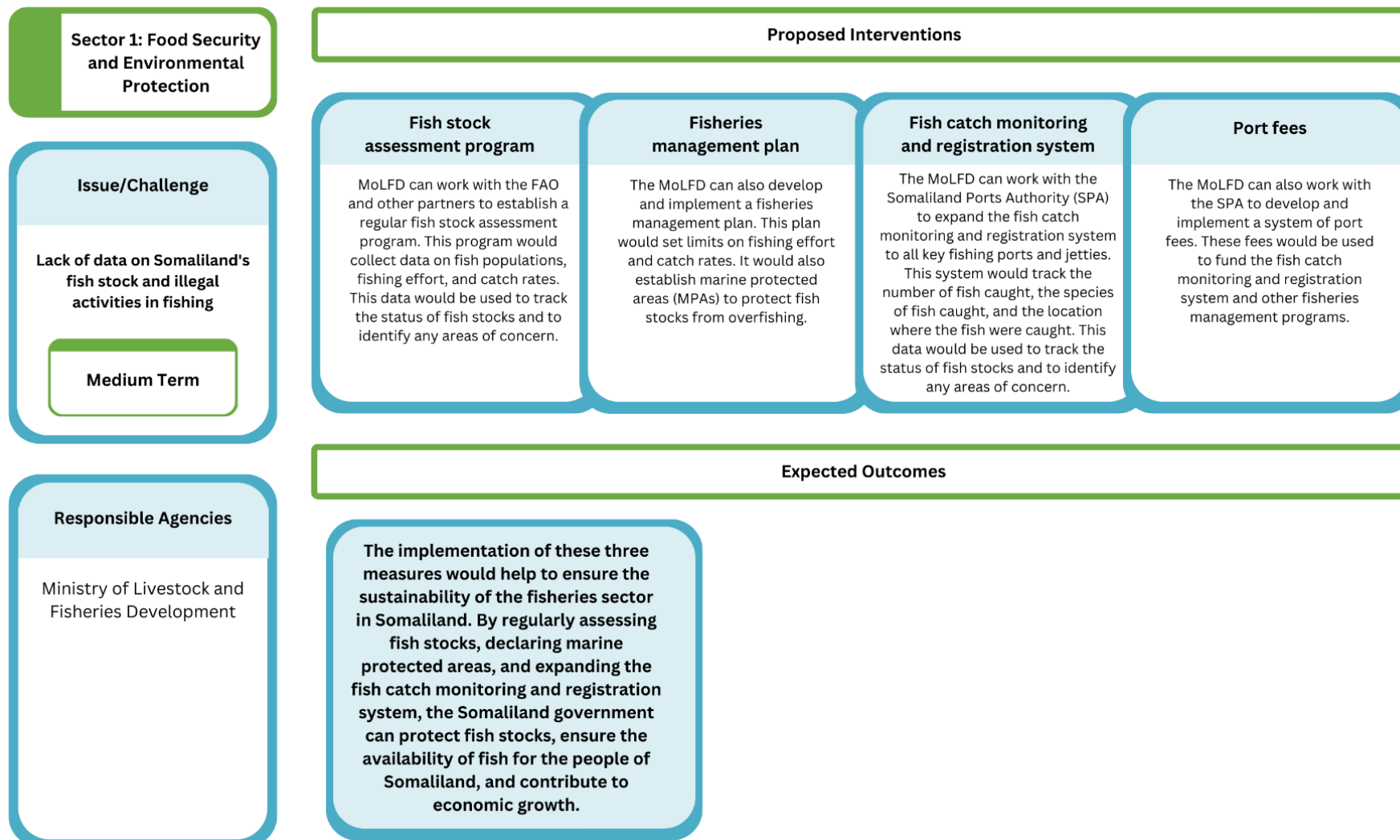
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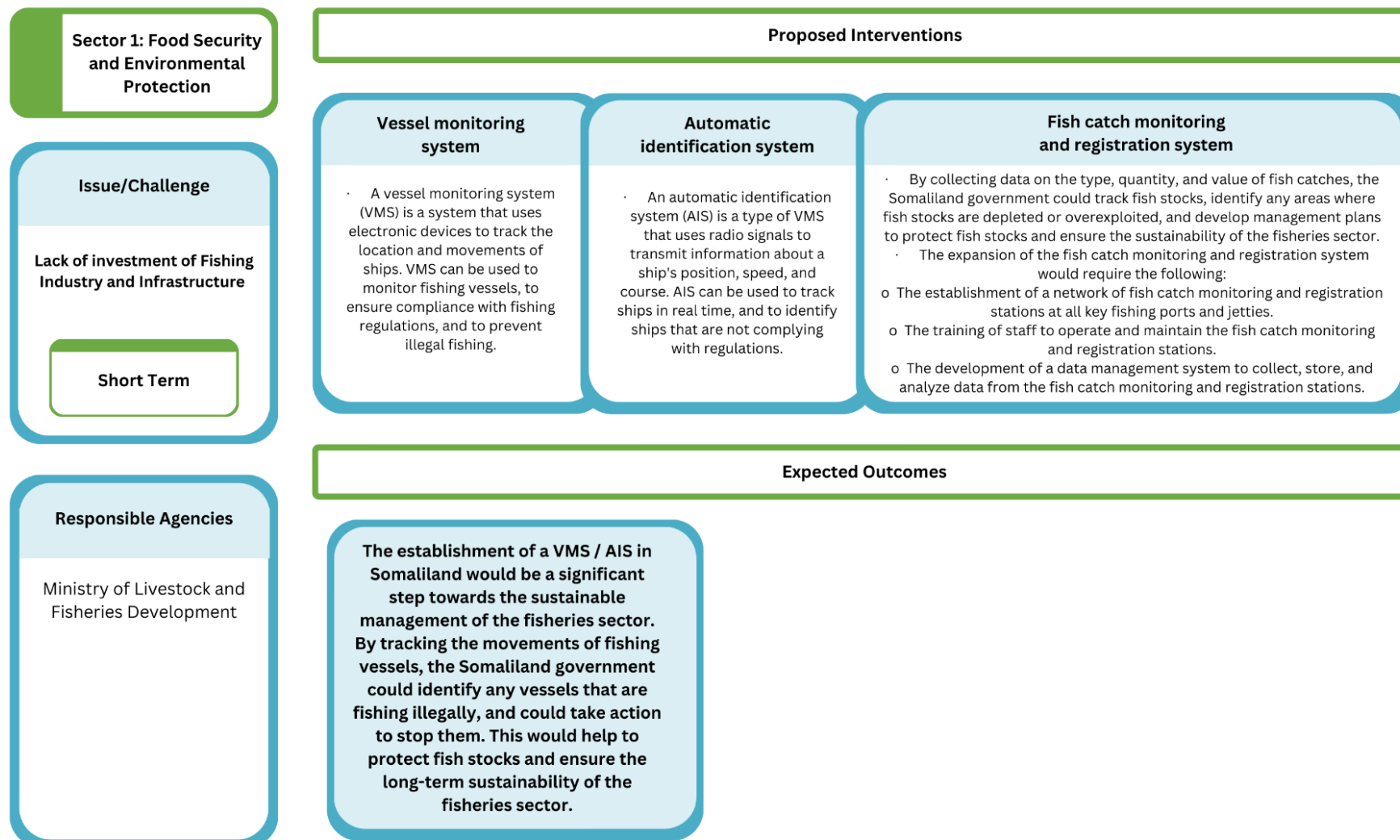
Sector 1: Food Security and Environmental Protection



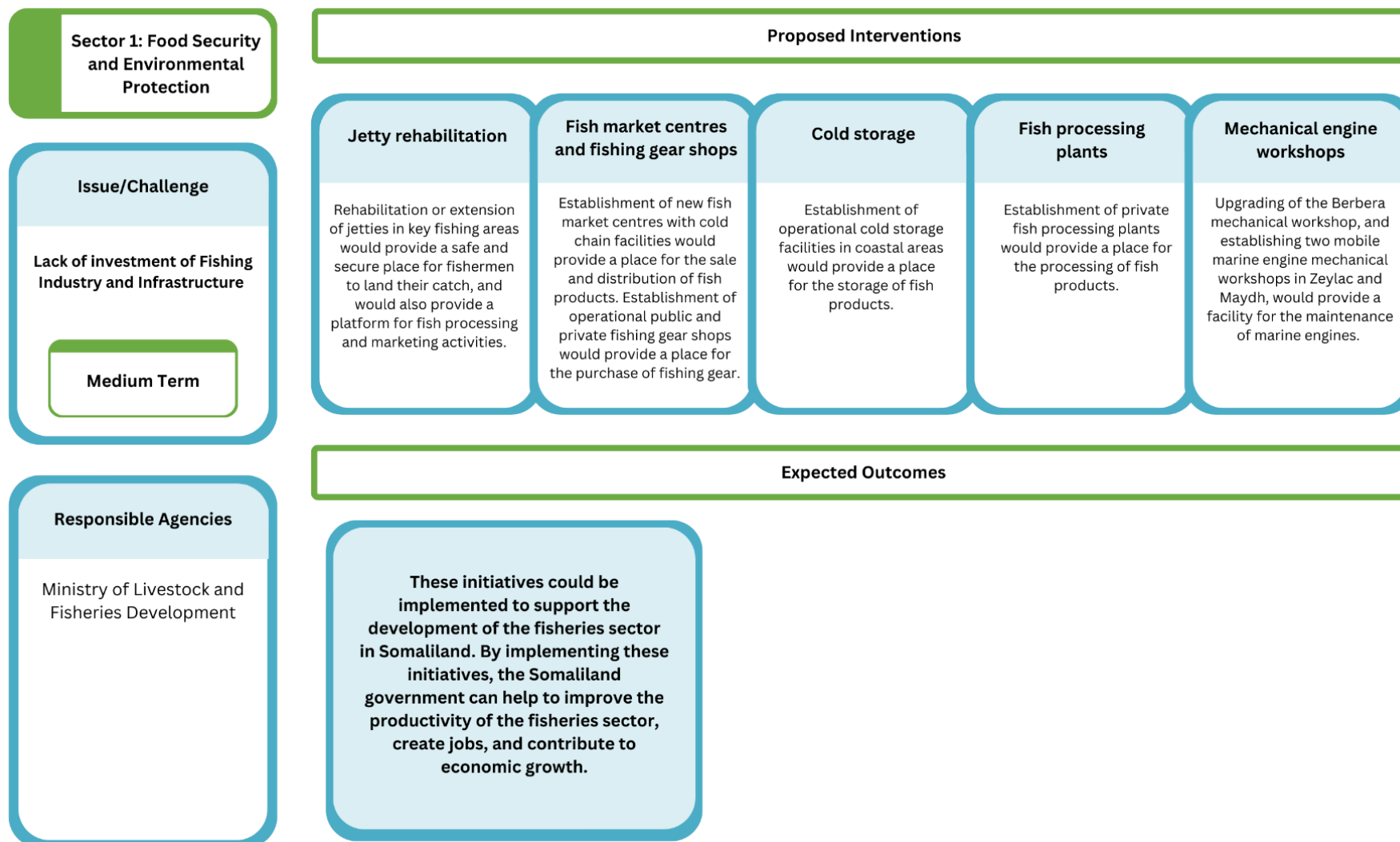
Sector 1: Food Security and Environmental Protection



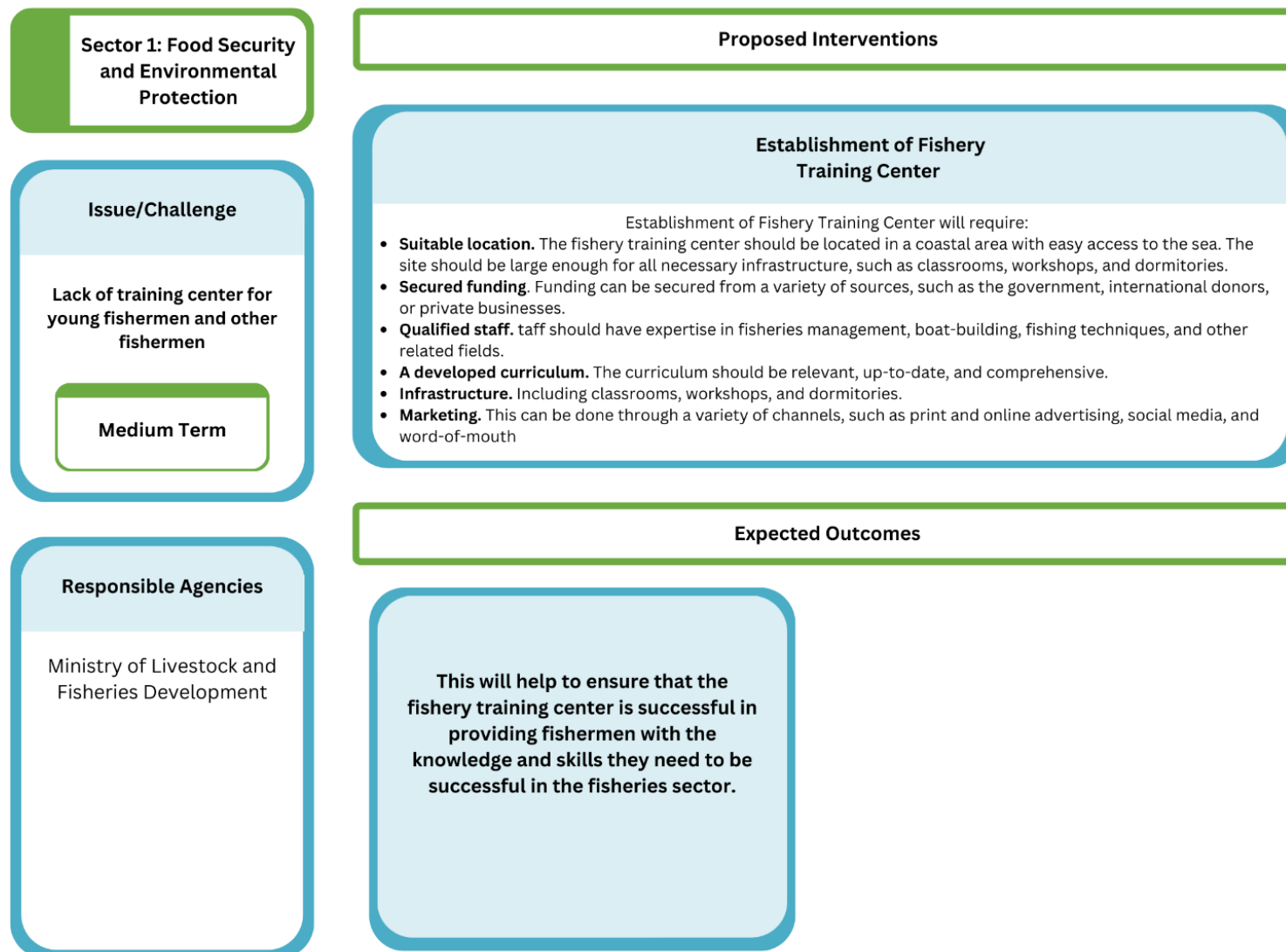
Sector 1: Food Security and Environmental Protection



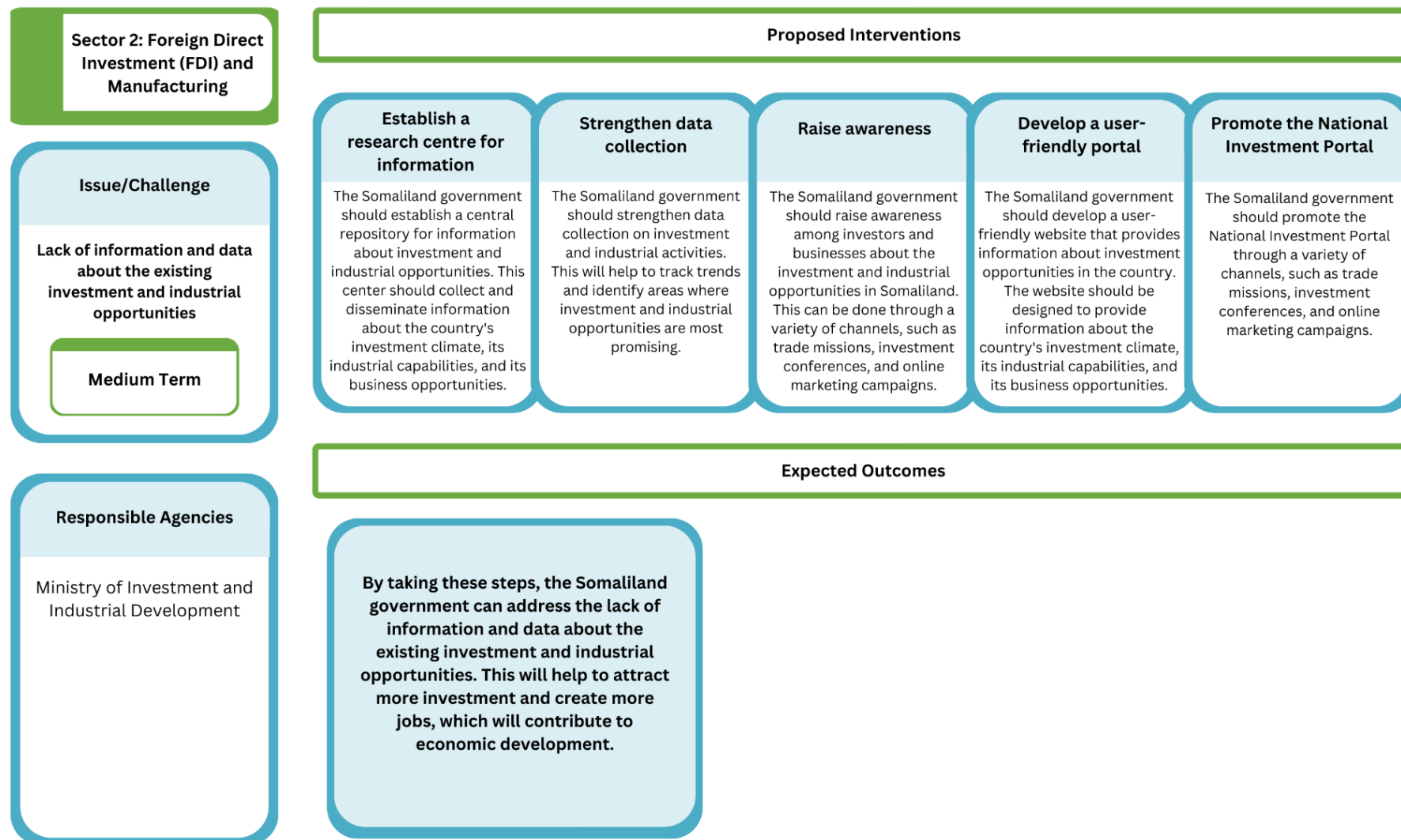
Sector 1: Food Security and Environmental Protection



Sector 1: Food Security and Environmental Protection



Sector 2: Foreign Direct Investment and Manufacturing



Sector 2: Foreign Direct Investment and Manufacturing

Sector 2: Foreign Direct Investment (FDI) and Manufacturing

Issue/Challenge

Processes for obtaining business/industrial licenses are complicated/expensive

Short Term

Responsible Agencies

Ministry of Investment and Industrial Development

Ministry of Finance Development

Ministry of Trade and Tourism

Proposed Interventions

Create a single window for registration

The Somaliland government should create a single window for registration where investors can register their businesses and obtain the necessary licenses and permits. This will streamline the registration process and make it easier for investors to do business in the country.

Streamline the application process

The Somaliland government should streamline the application process for licenses and permits. This can be done by reducing the number of documents that are required, simplifying the application forms, and reducing the fees that are charged.

Improve coordination between gov. institutions

The Somaliland government should improve the coordination between government institutions that are involved in the registration process. This will help to ensure that investors are not required to submit the same information to multiple institutions.

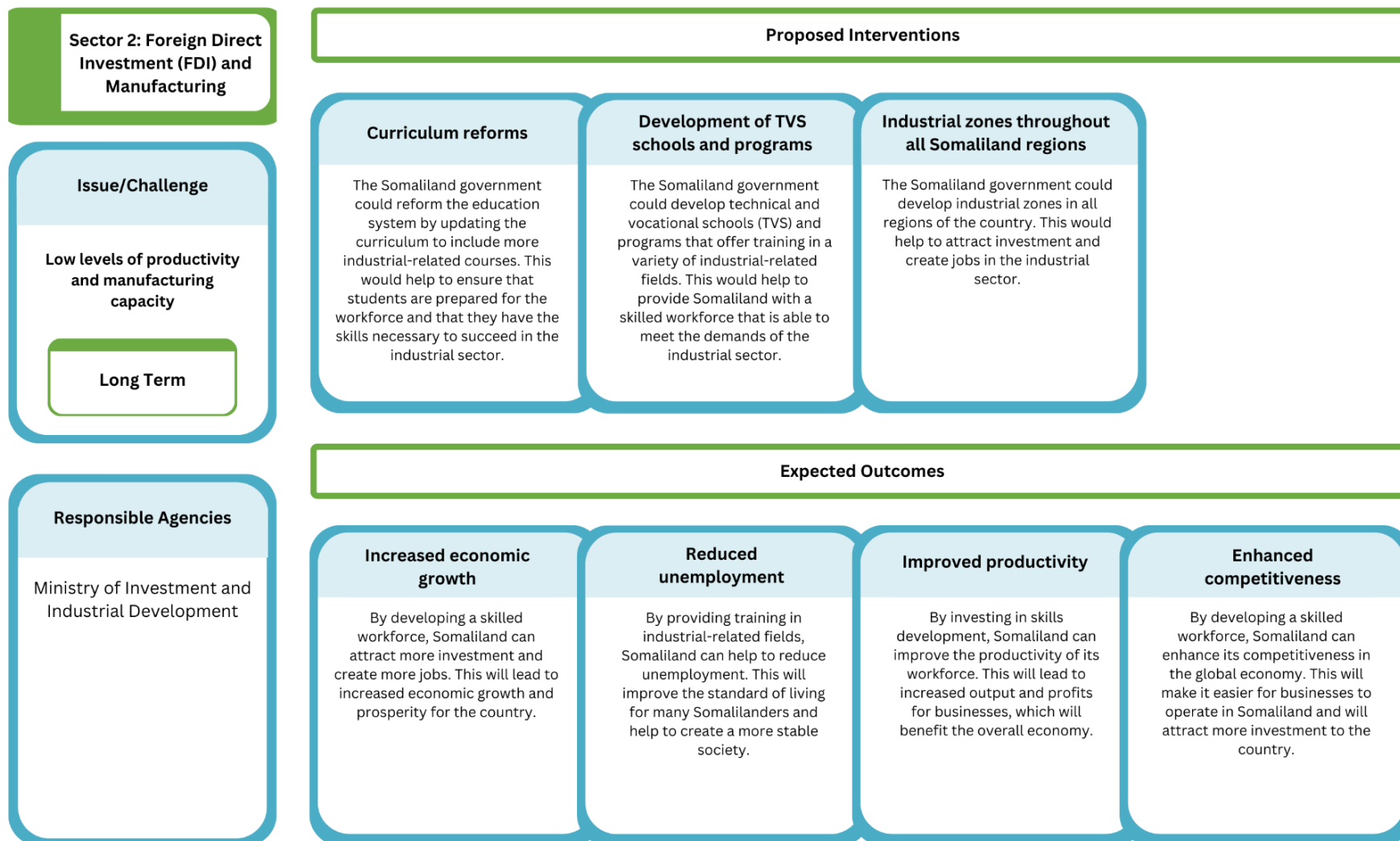
Provide training to government officials

The Somaliland government should provide training to government officials who are involved in the registration process. This will help to ensure that officials are familiar with the requirements and that they are able to process applications efficiently.

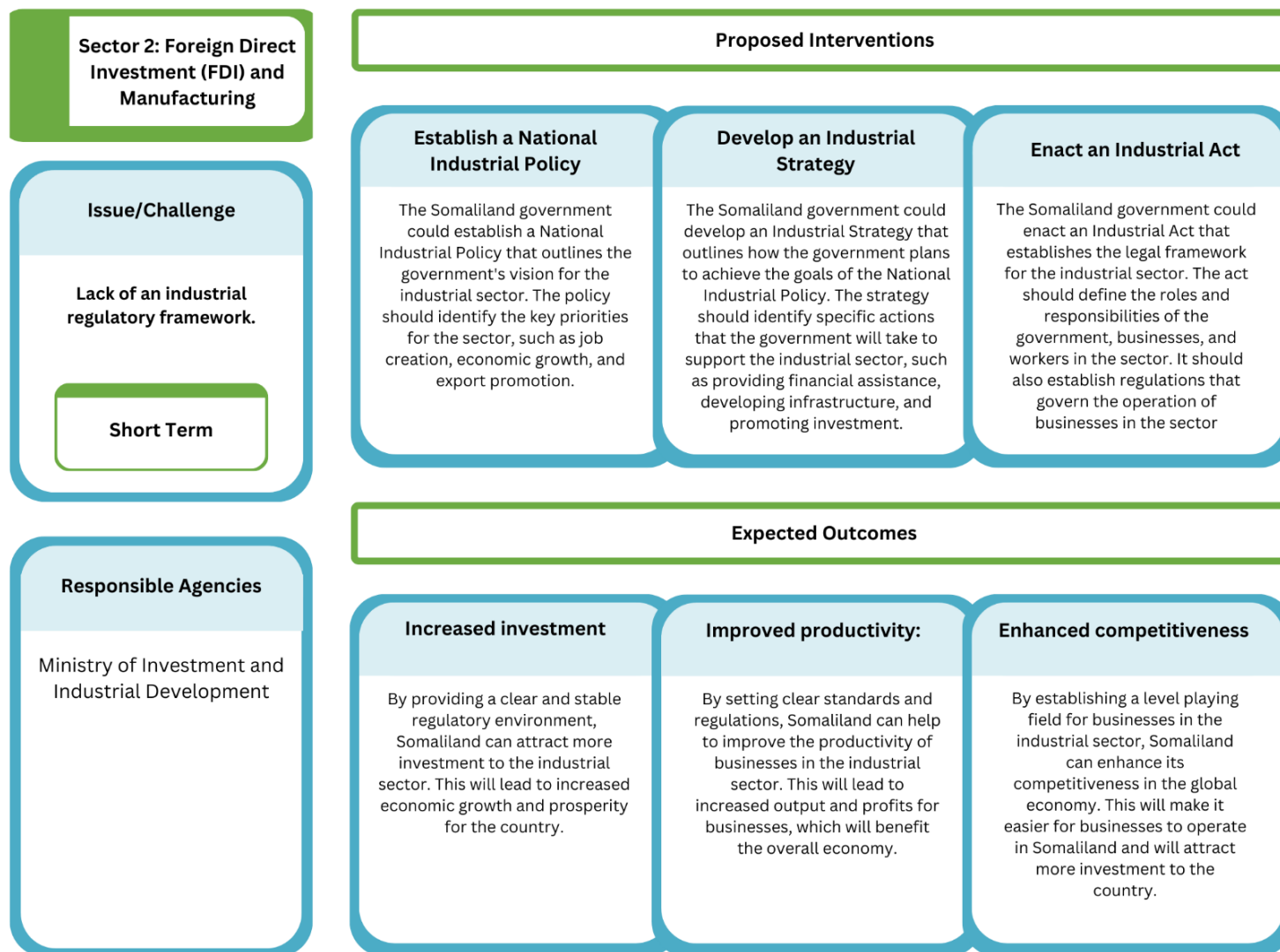
Expected Outcomes

By taking these steps, the Somaliland government can improve the investment climate and make it easier for investors to do business in the country.

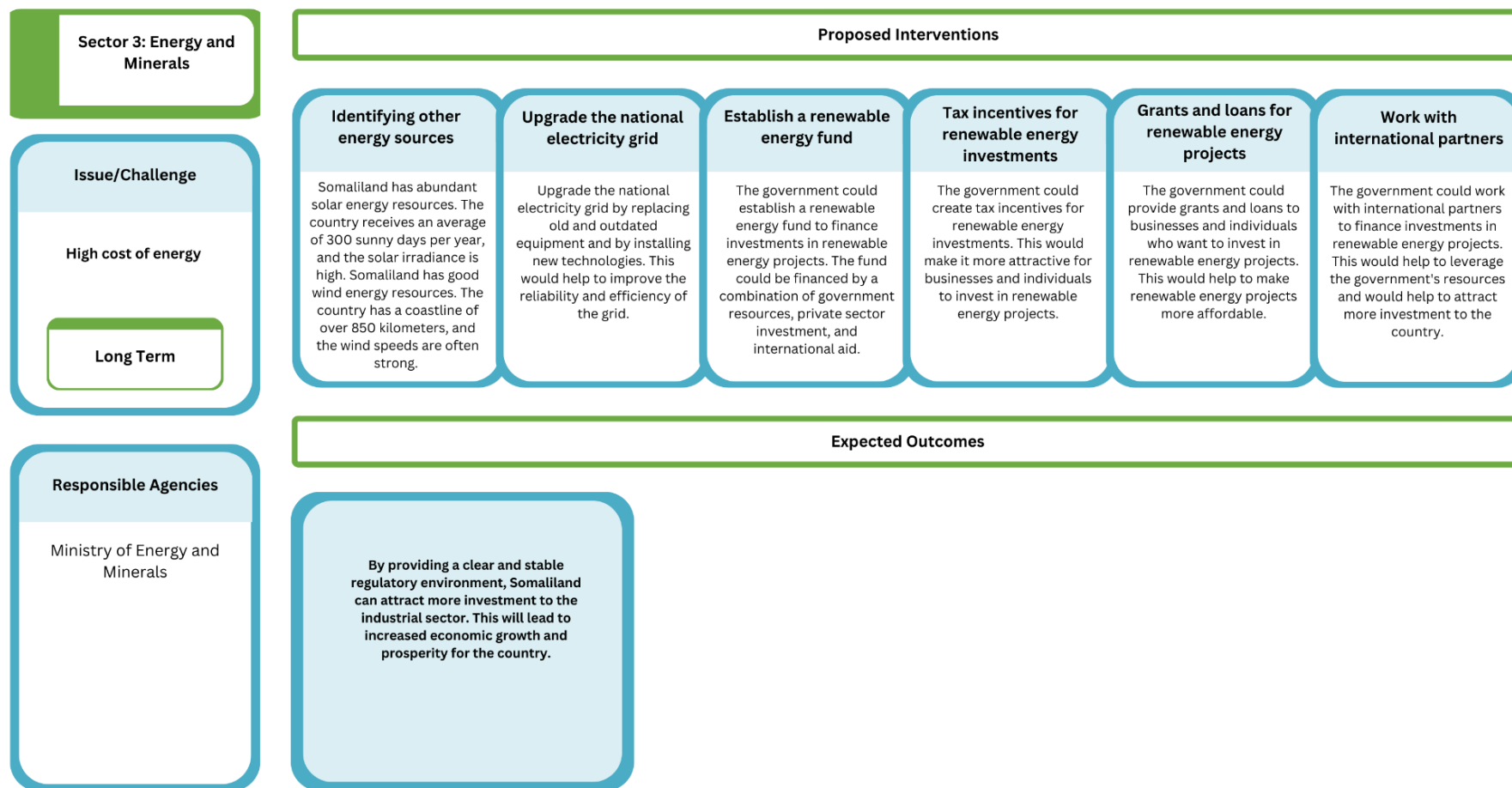
Sector 2: Foreign Direct Investment and Manufacturing



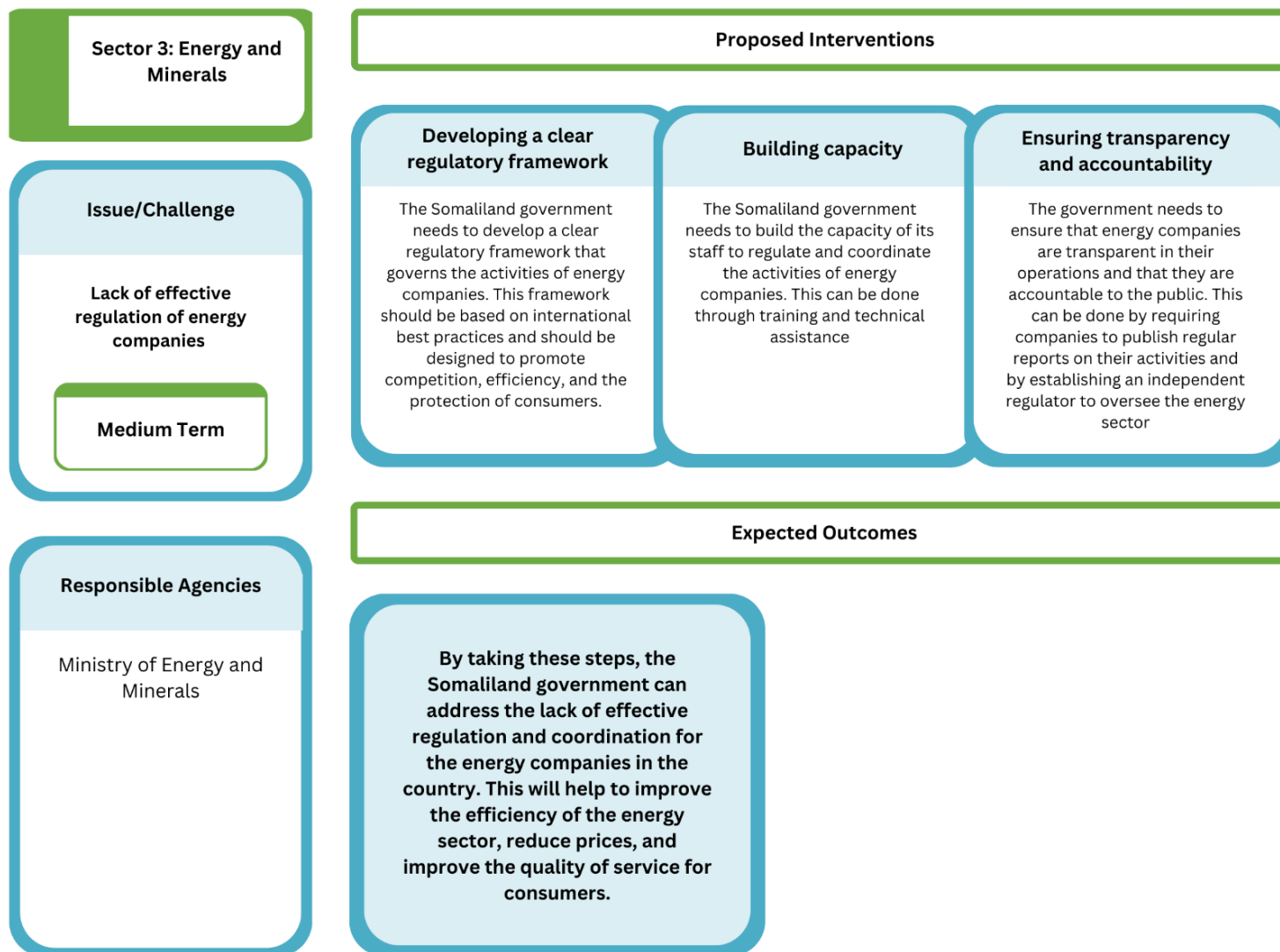
Sector 2: Foreign Direct Investment and Manufacturing



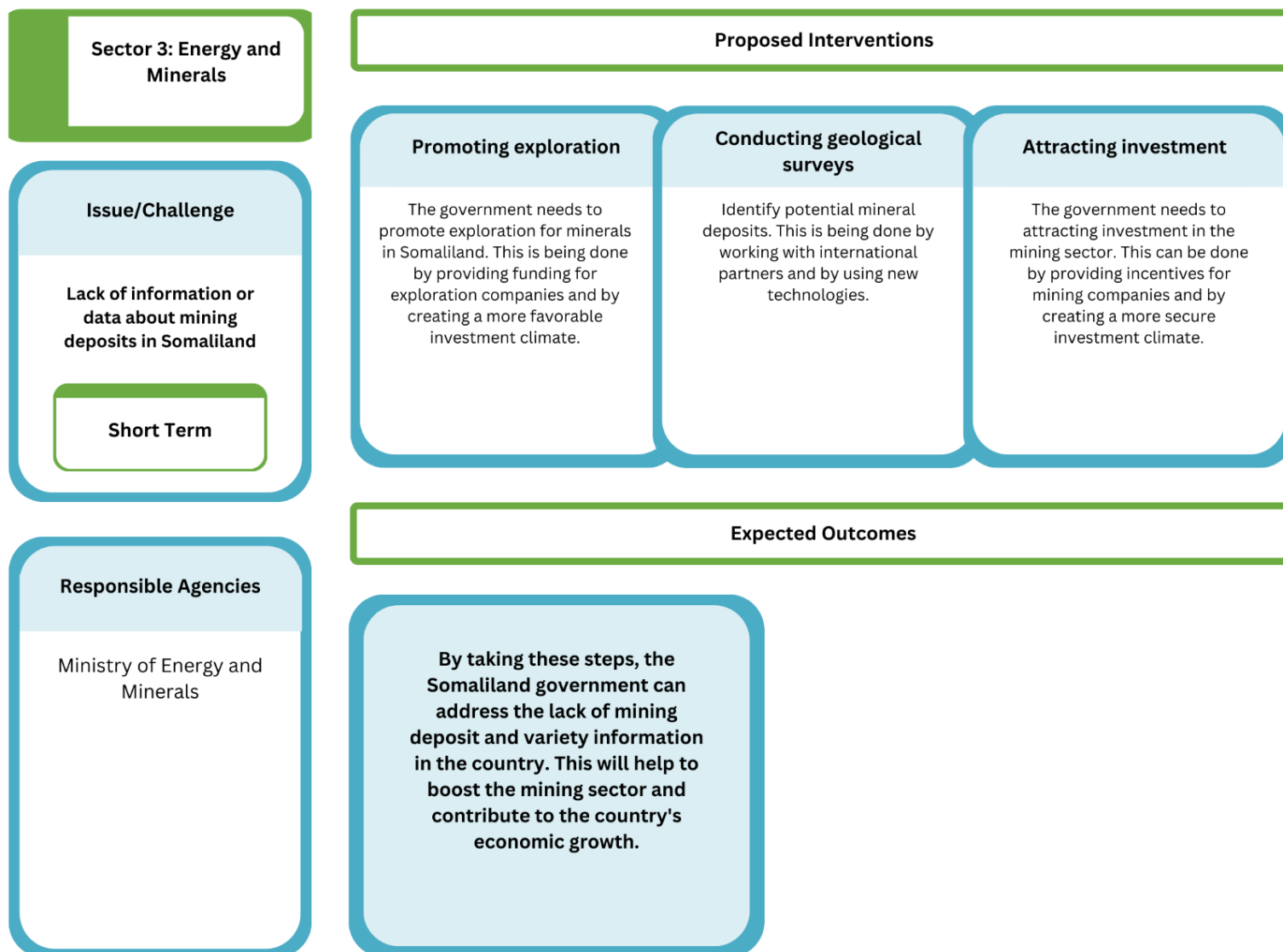
Sector 3: Energy and Minerals



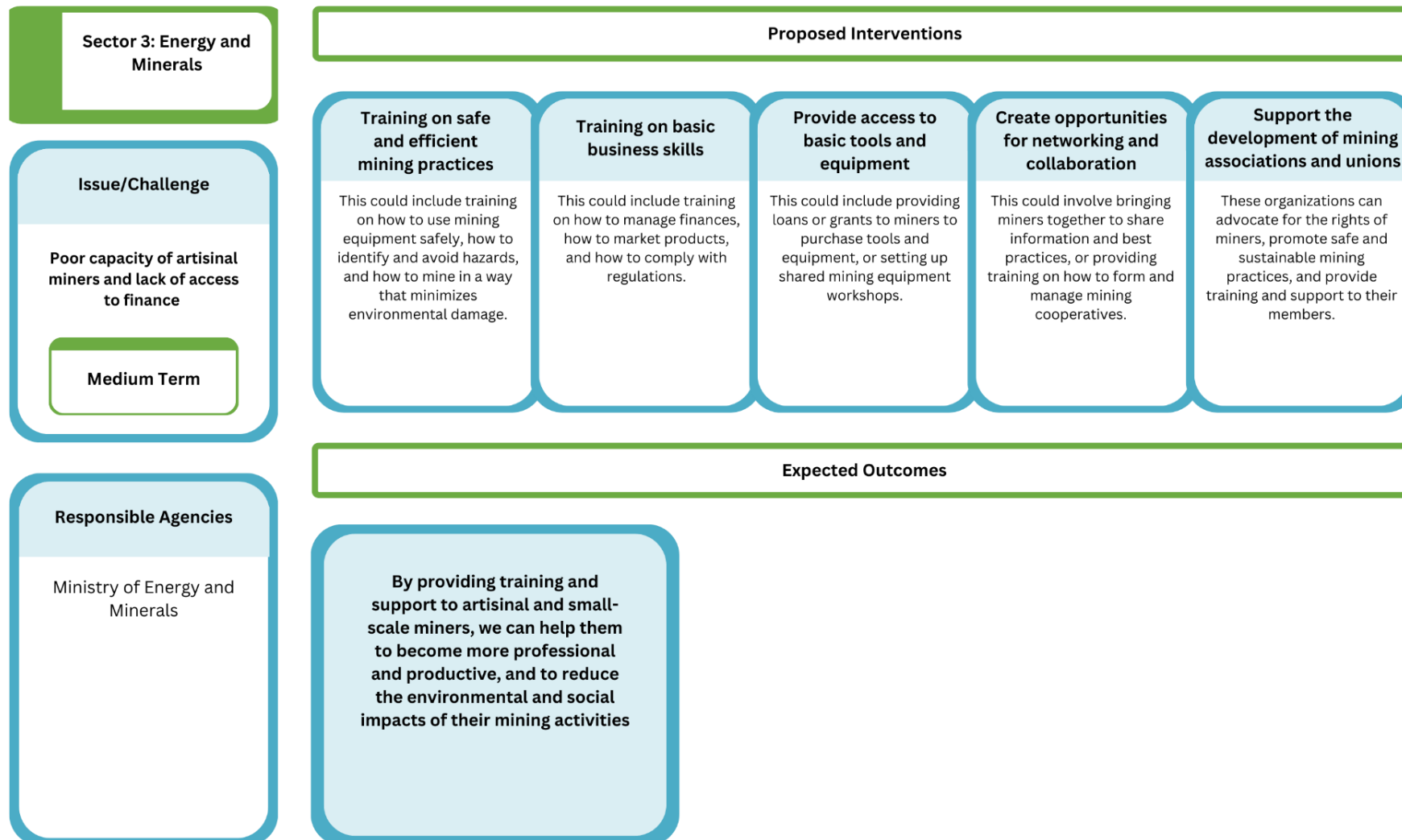
Sector 3: Energy and Minerals



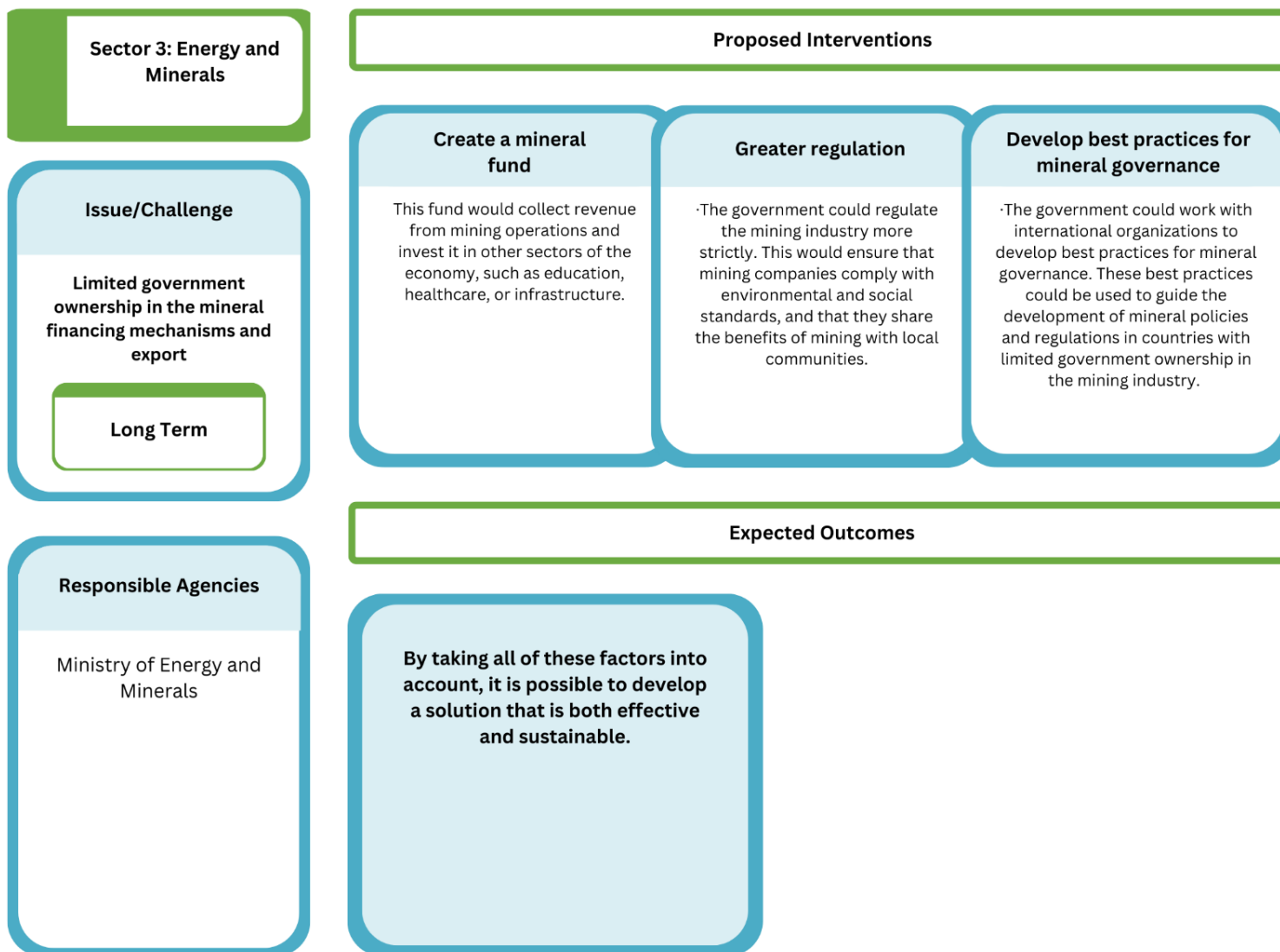
Sector 3: Energy and Minerals



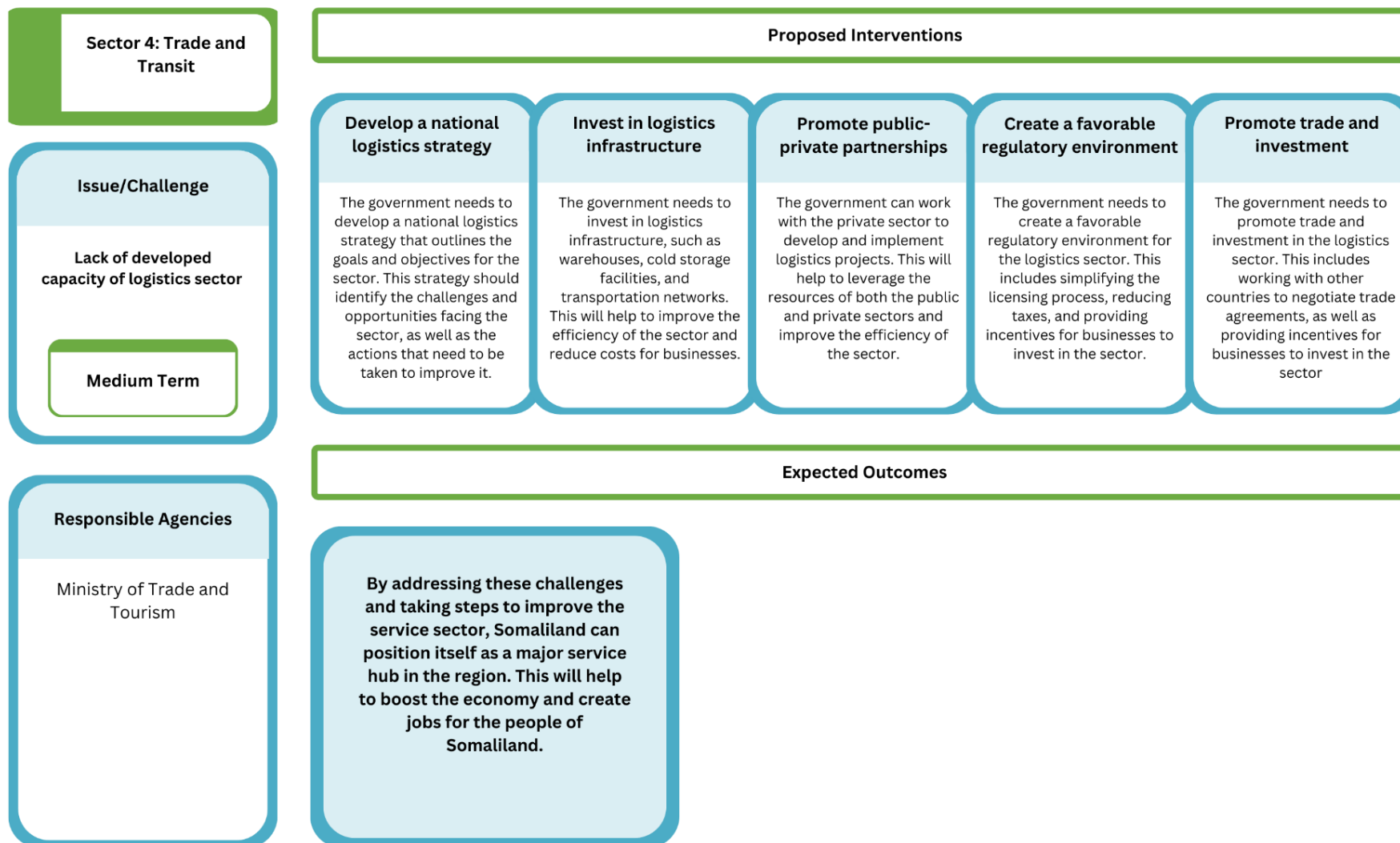
Sector 3: Energy and Minerals



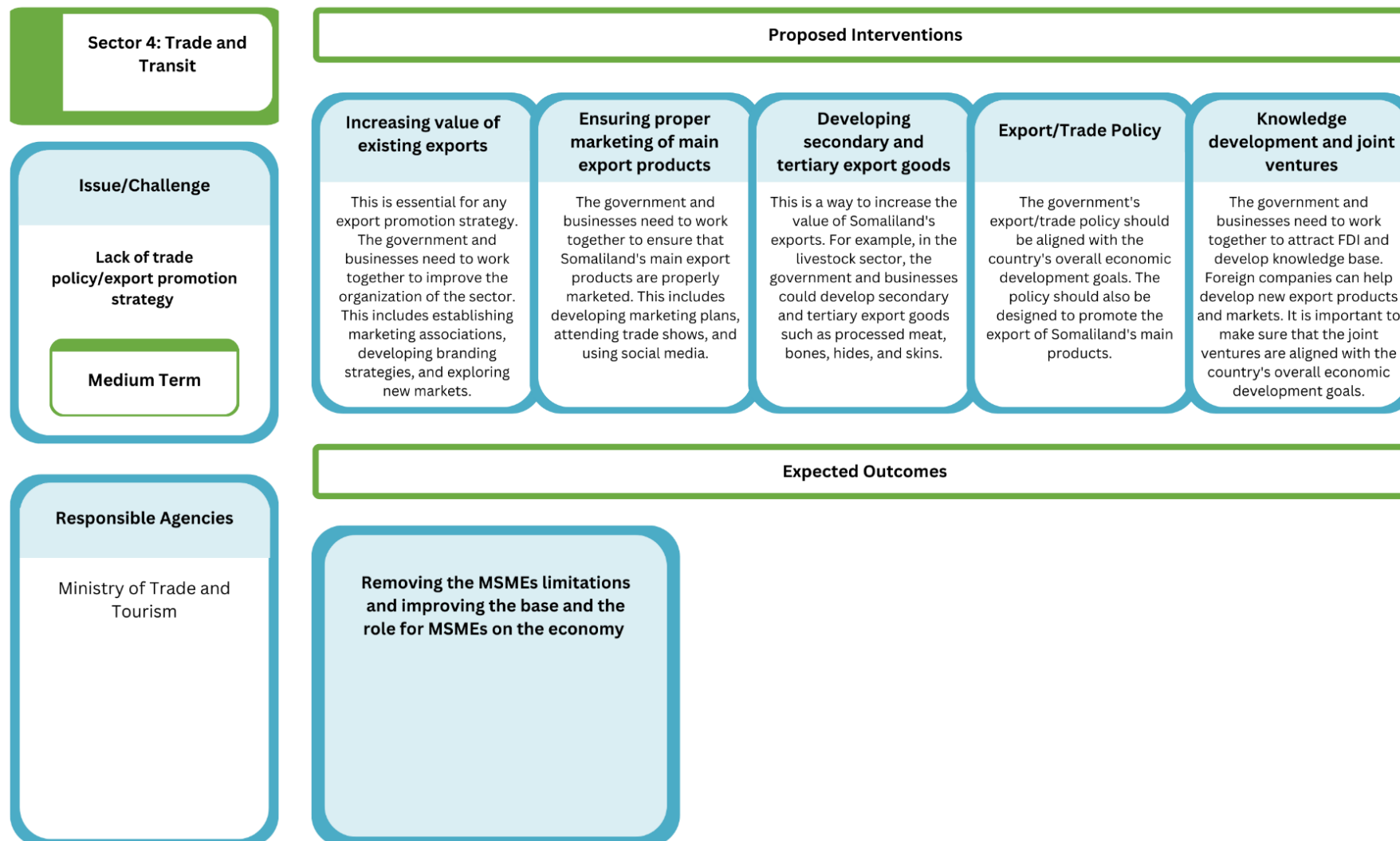
Sector 3: Energy and Minerals



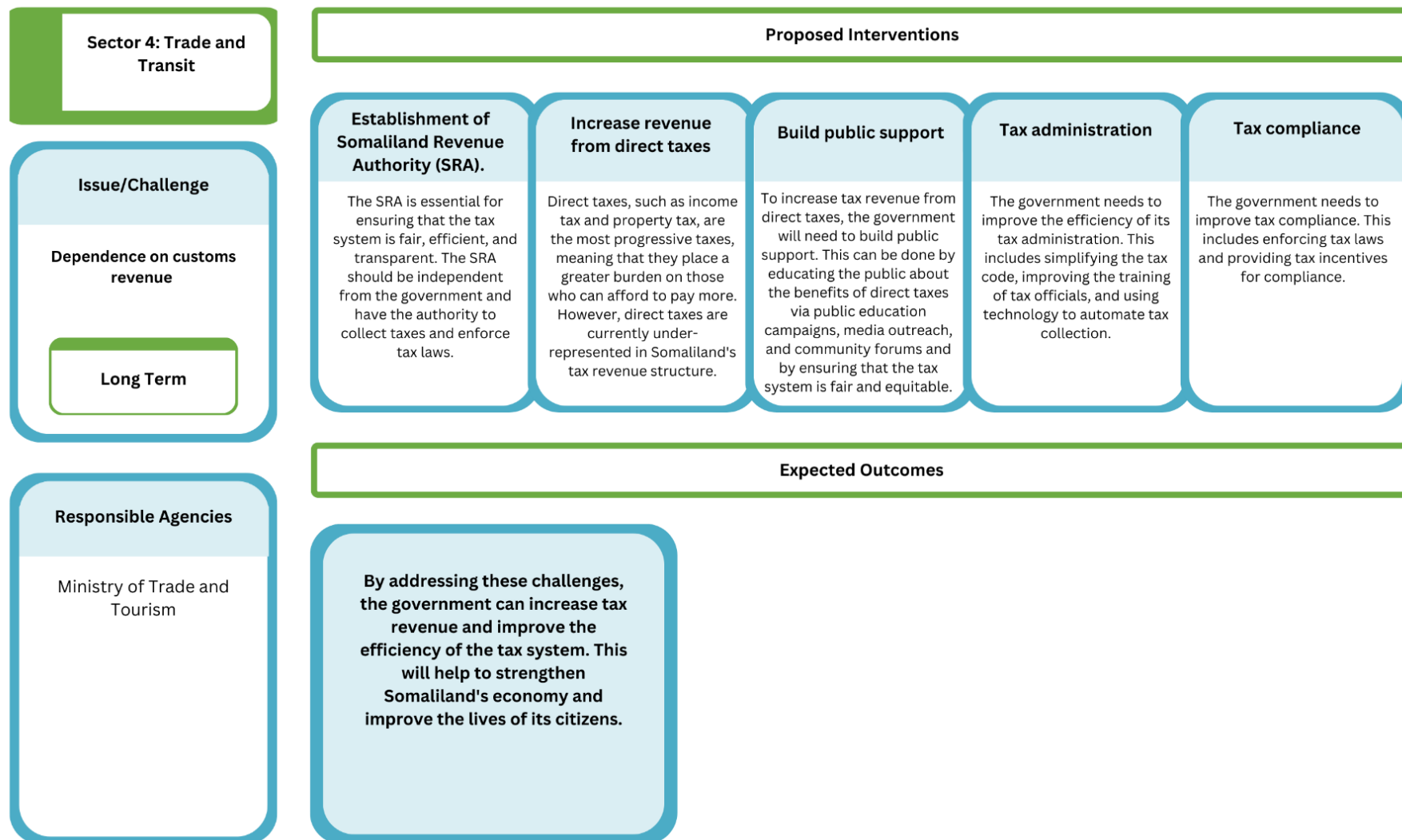
Sector 4: Trade and Transit



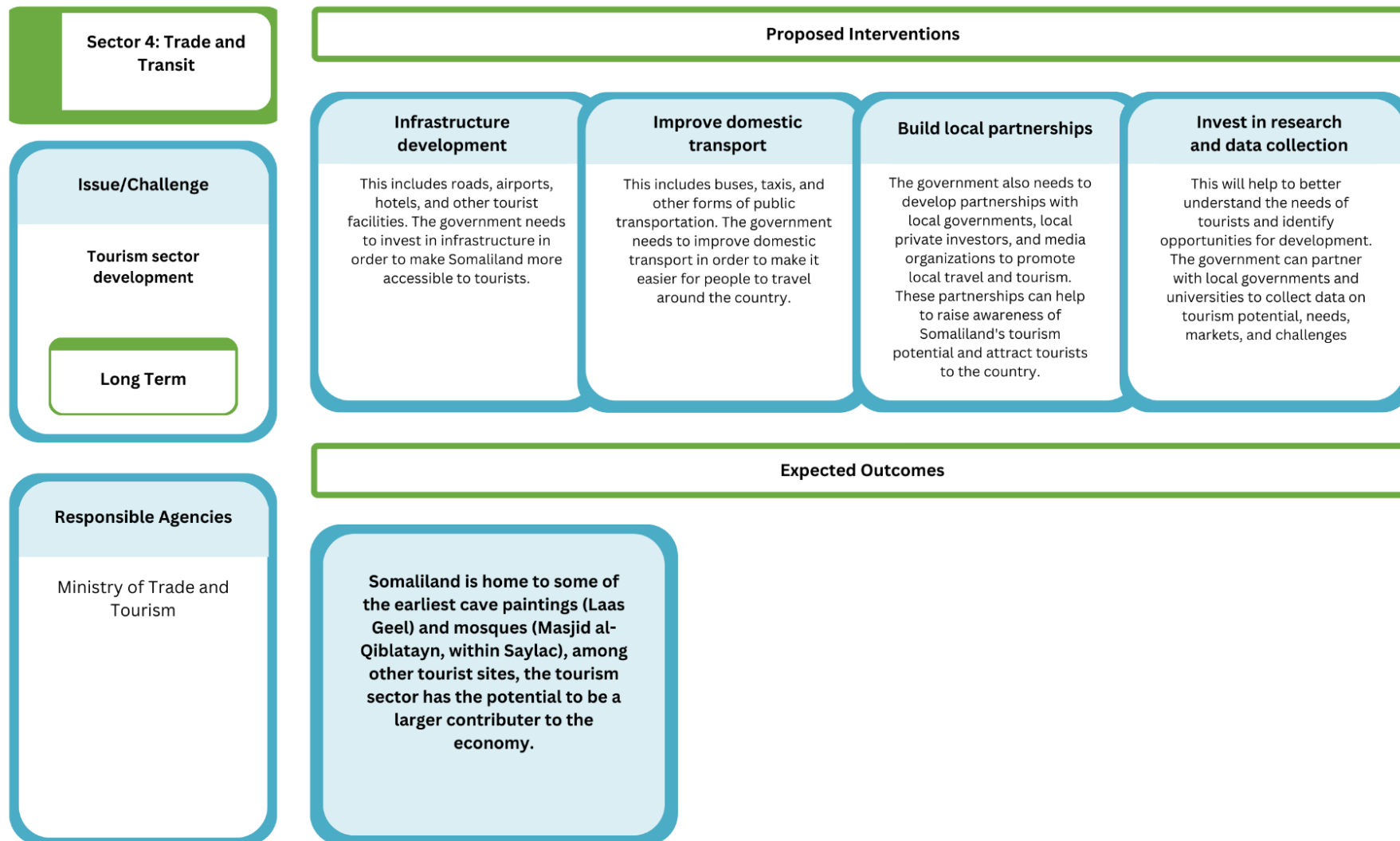
Sector 4: Trade and Transit



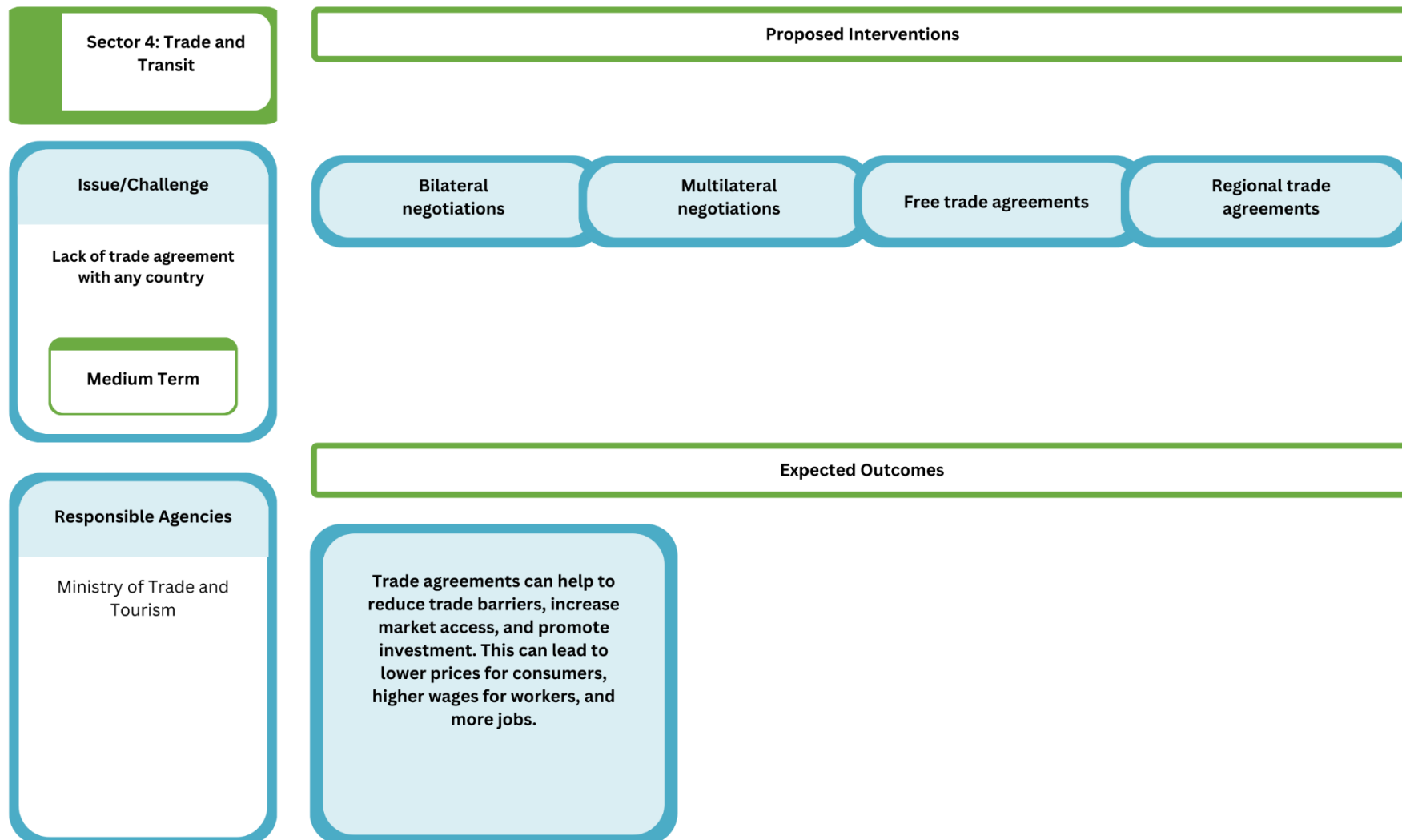
Sector 4: Trade and Transit



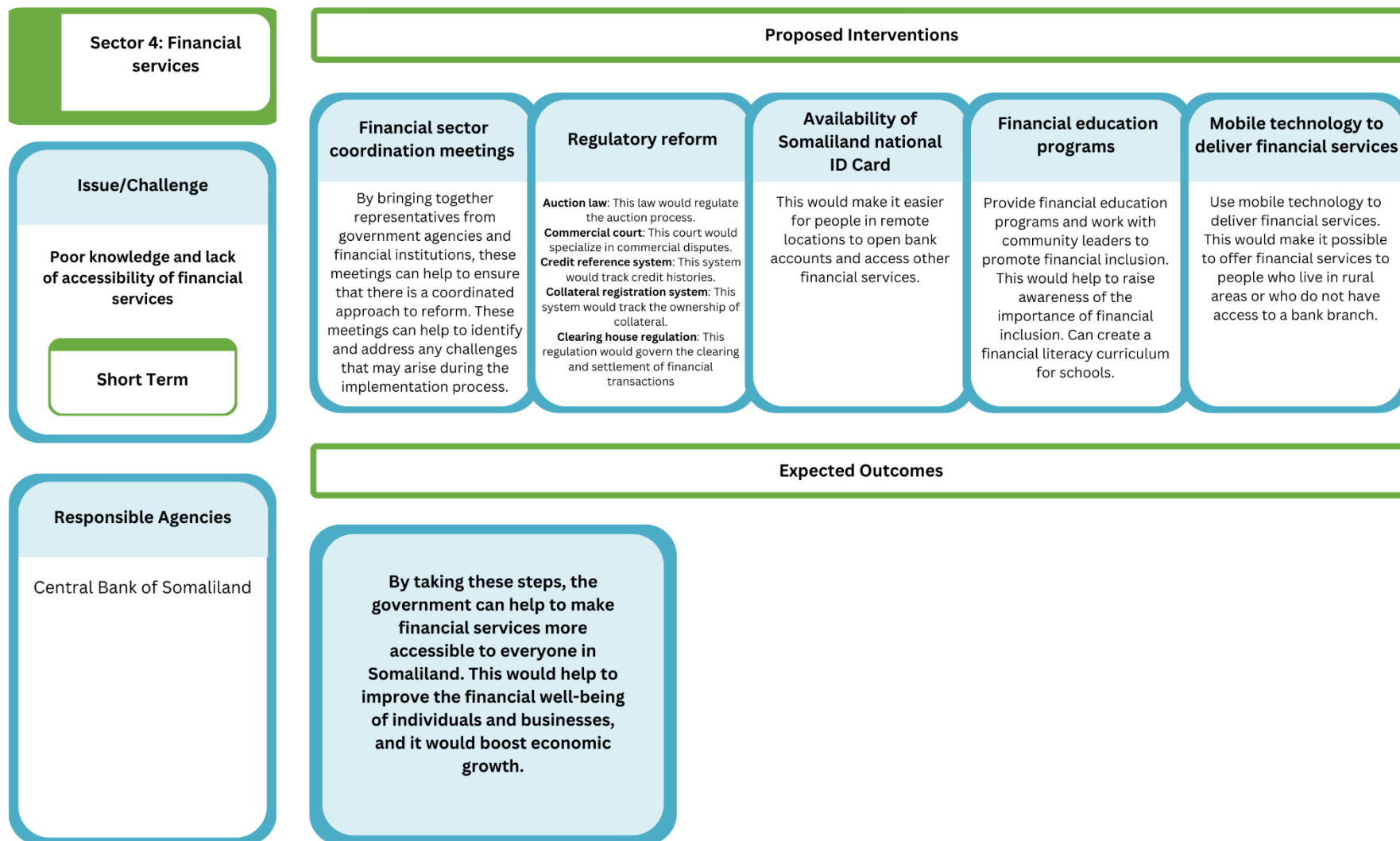
Sector 4: Trade and Transit

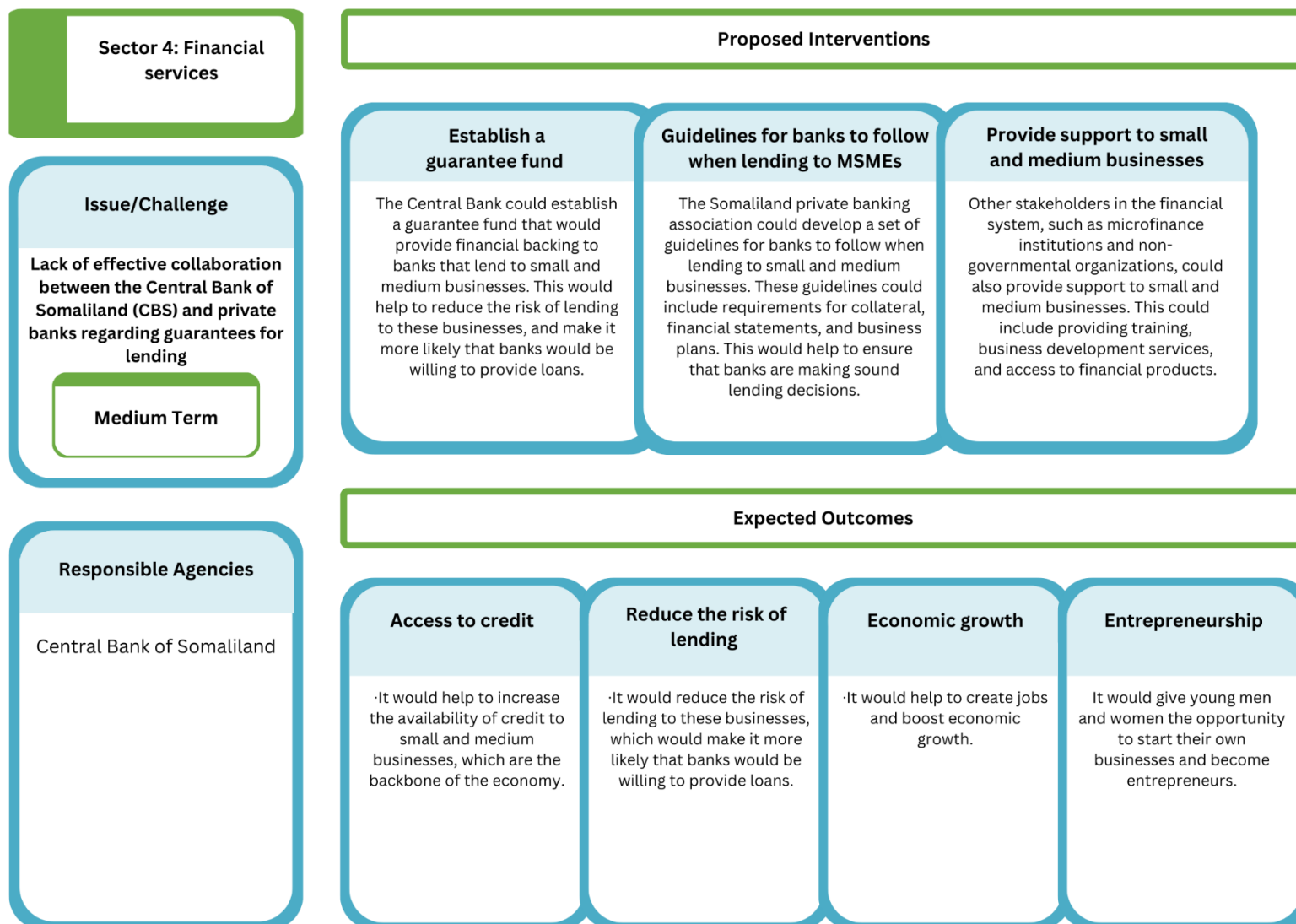


Sector 4: Trade and Transit



Sector 5: Financial Services





Sector 4: Financial services

Issue/Challenge

Lack of effective collaboration between the Central Bank of Somaliland (CBS) and private banks regarding guarantees for lending

Medium Term

Responsible Agencies

Central Bank of Somaliland

Somaliland National Insurance Commission

Proposed Interventions

Finalize policies and regulations related to insurance and other financial institutions for business development

- **Review and update existing policies and regulations.** This includes identifying any gaps or inconsistencies in the current rules and regulations.
- **Develop new policies and regulations that are tailored to the needs of the Somaliland economy.** This includes considering the specific risks and challenges facing insurance and other financial institutions in Somaliland.
- **Consult with stakeholders.** This includes insurance companies, financial institutions, and other interested parties to get their input on the proposed policies and regulations.
- **Implement the new policies and regulations.** This includes ensuring that all insurance and financial institutions are aware of the new rules and regulations and that they are complying with them.

Create a financial strategy for the country's financial institutions sector

- **Identify the key challenges facing the financial institutions sector.** This includes the lack of access to credit, the low level of financial literacy, and the high cost of financial services.
- **Develop a plan to address these challenges.** This includes providing financial education, increasing access to credit, and reducing the cost of financial services.
- **Set specific goals and targets.** This will help to measure the success of the financial strategy.
- **Implement the financial strategy.** This includes allocating resources, monitoring progress, and making adjustments as needed.

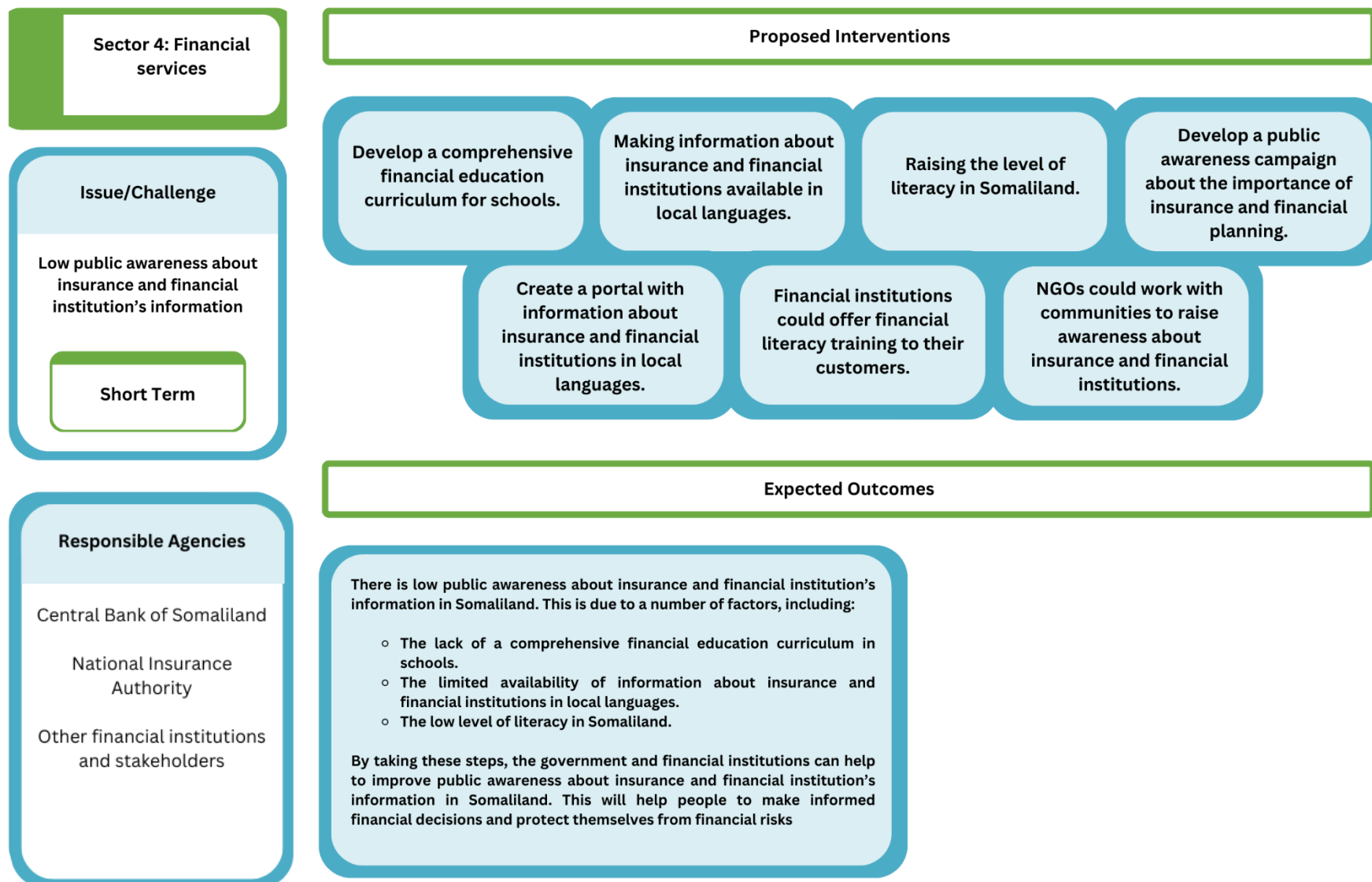
Expected Outcomes

The financial policy and strategy for Somaliland will help on the following areas:

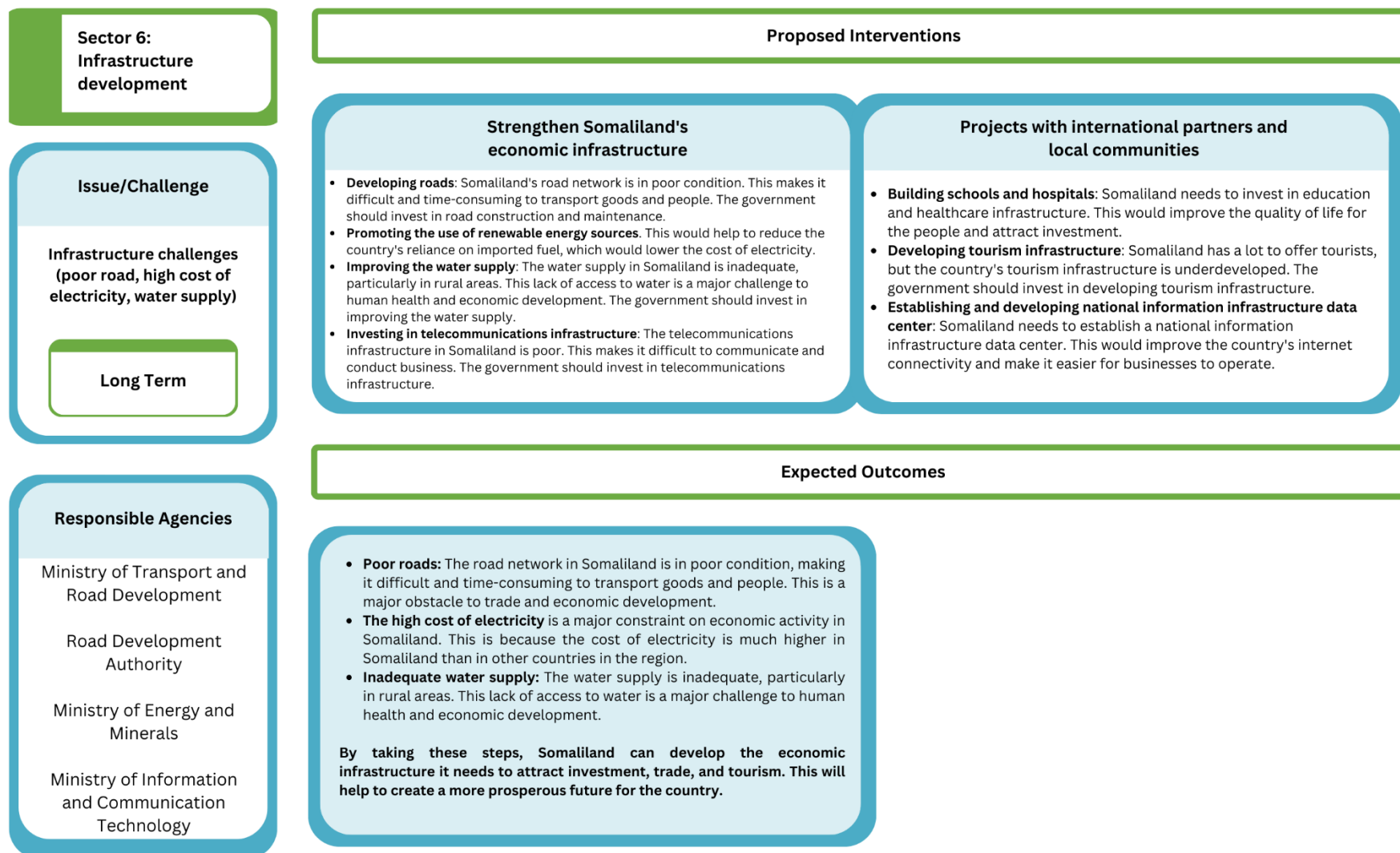
- Promoting financial inclusion.
- Developing the financial markets.
- Strengthening the financial institutions.
- Protecting consumers.

The financial strategy should be developed in consultation with the financial institutions, the government, and other stakeholders. It should be regularly reviewed and updated to ensure that it remains relevant to the needs of the sector.

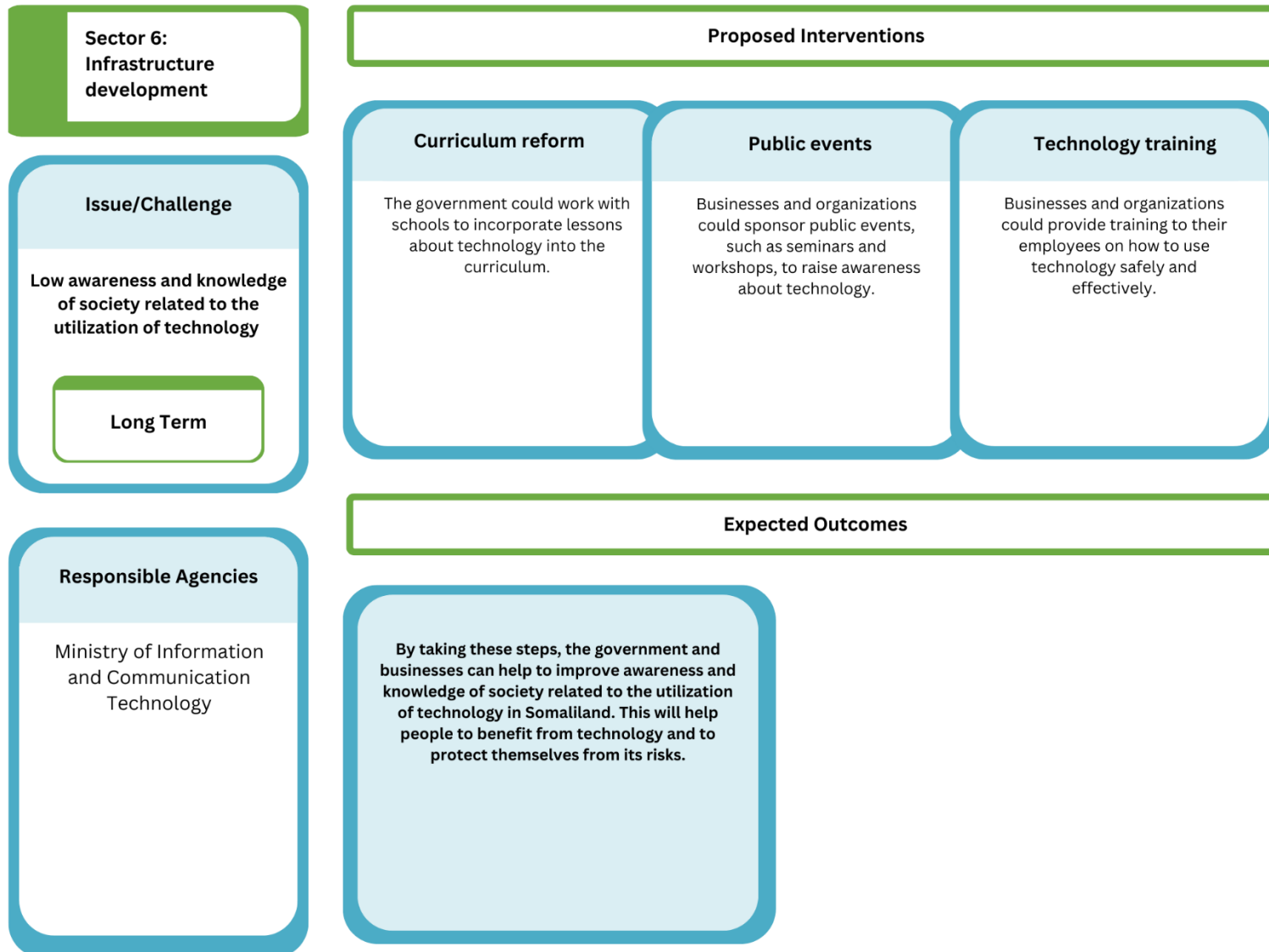
Sector 5: Financial Services



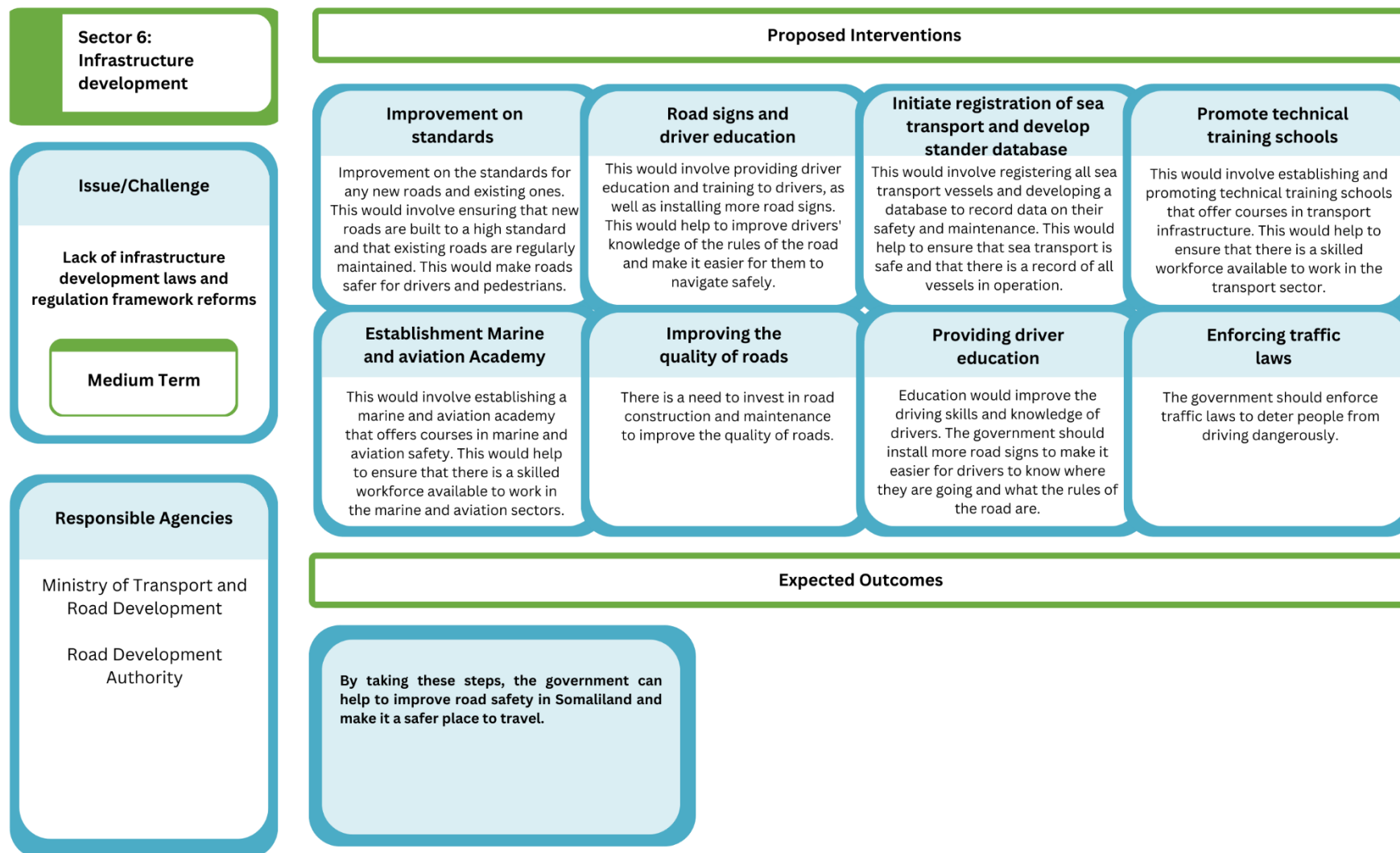
Sector 6: Infrastructure Development



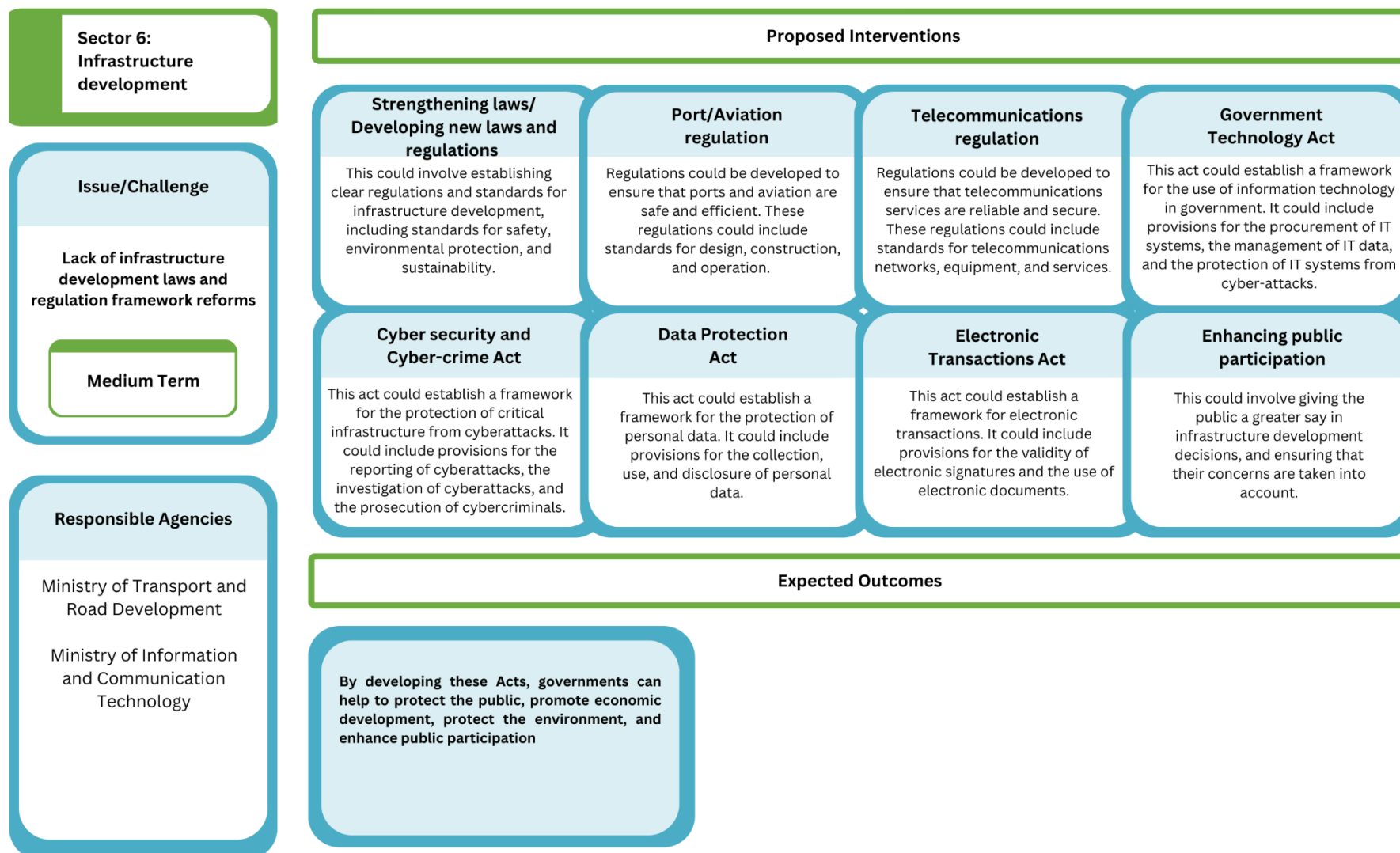
Sector 6: Infrastructure Development



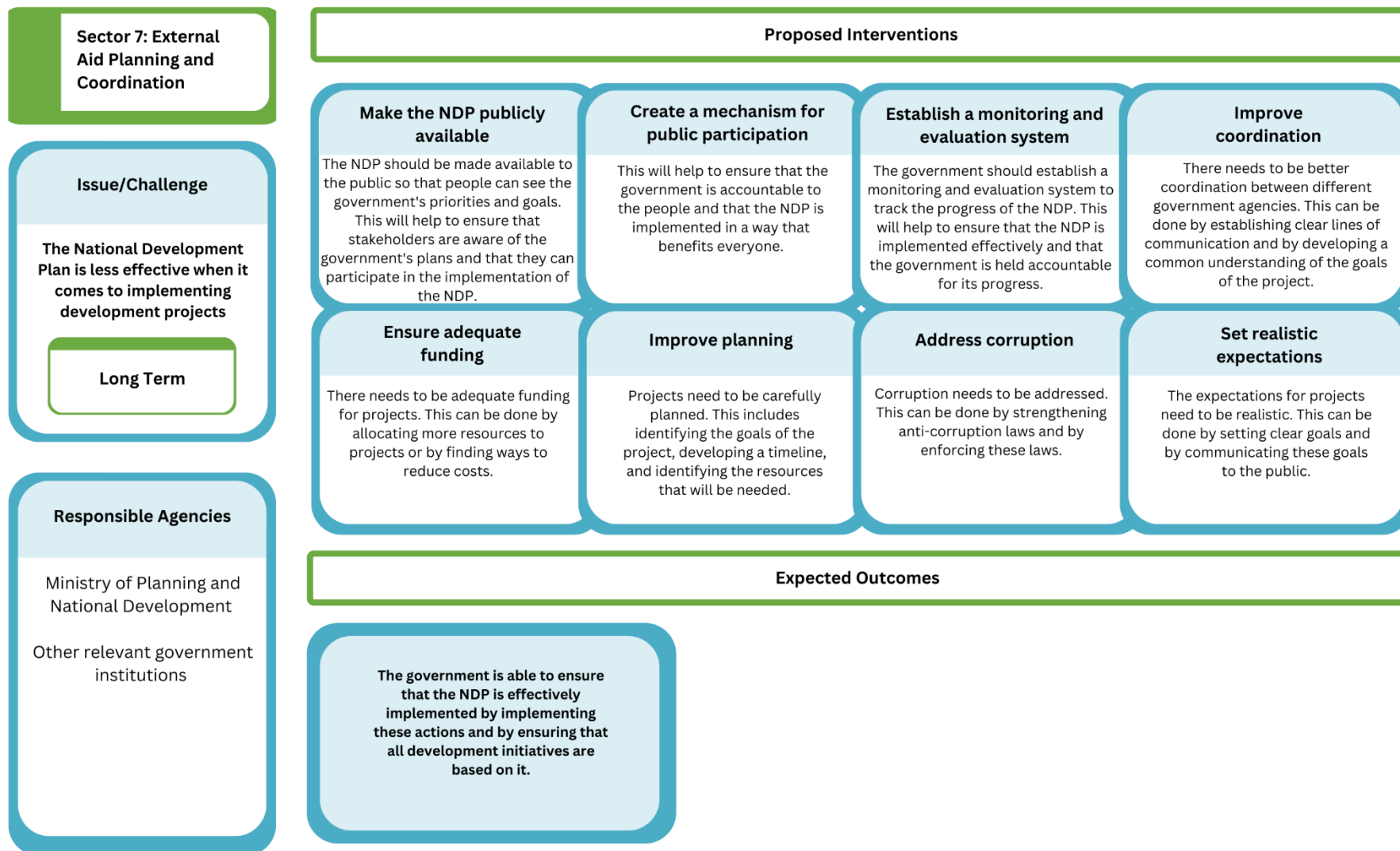
Sector 6: Infrastructure Development



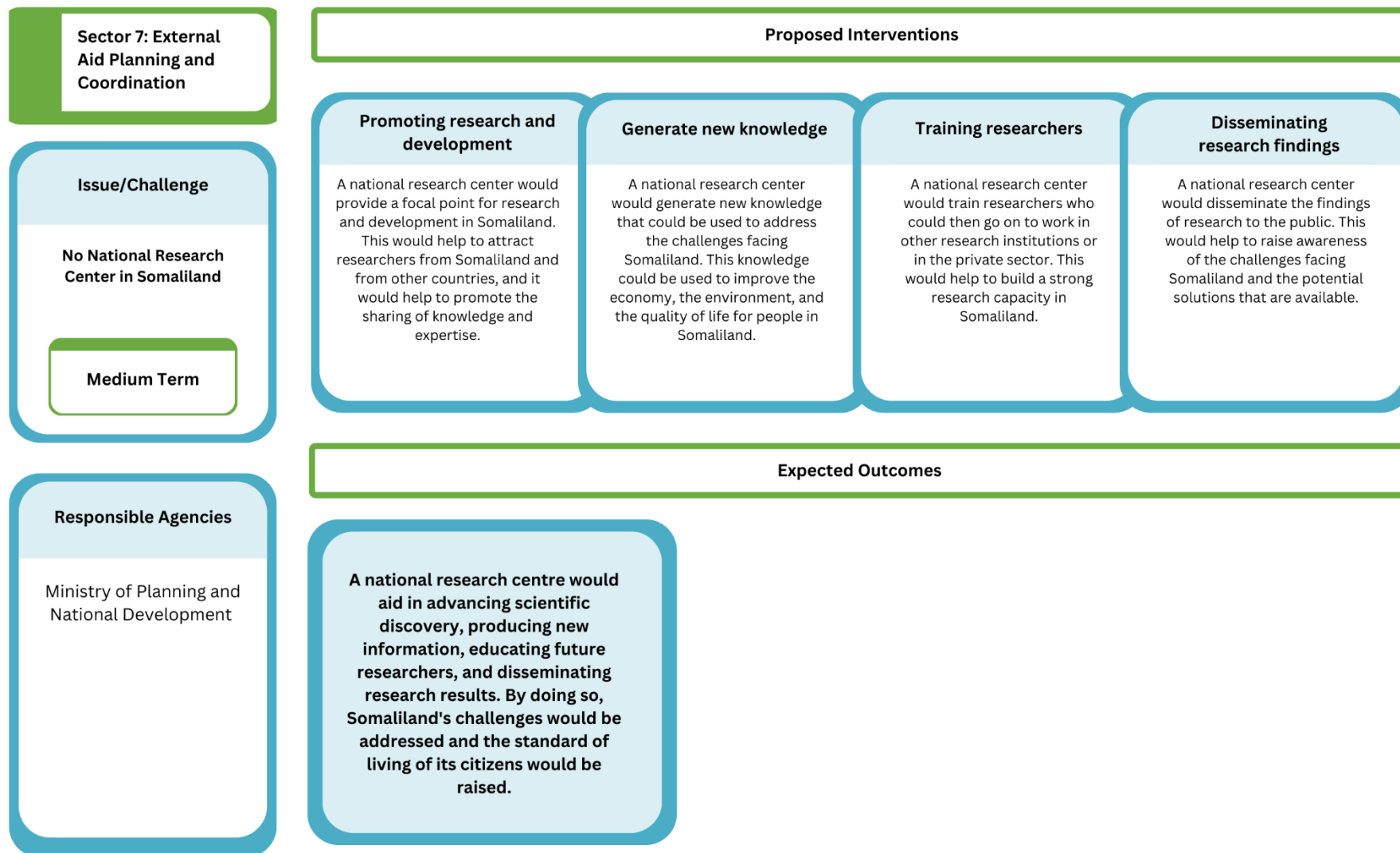
Sector 6: Infrastructure Development

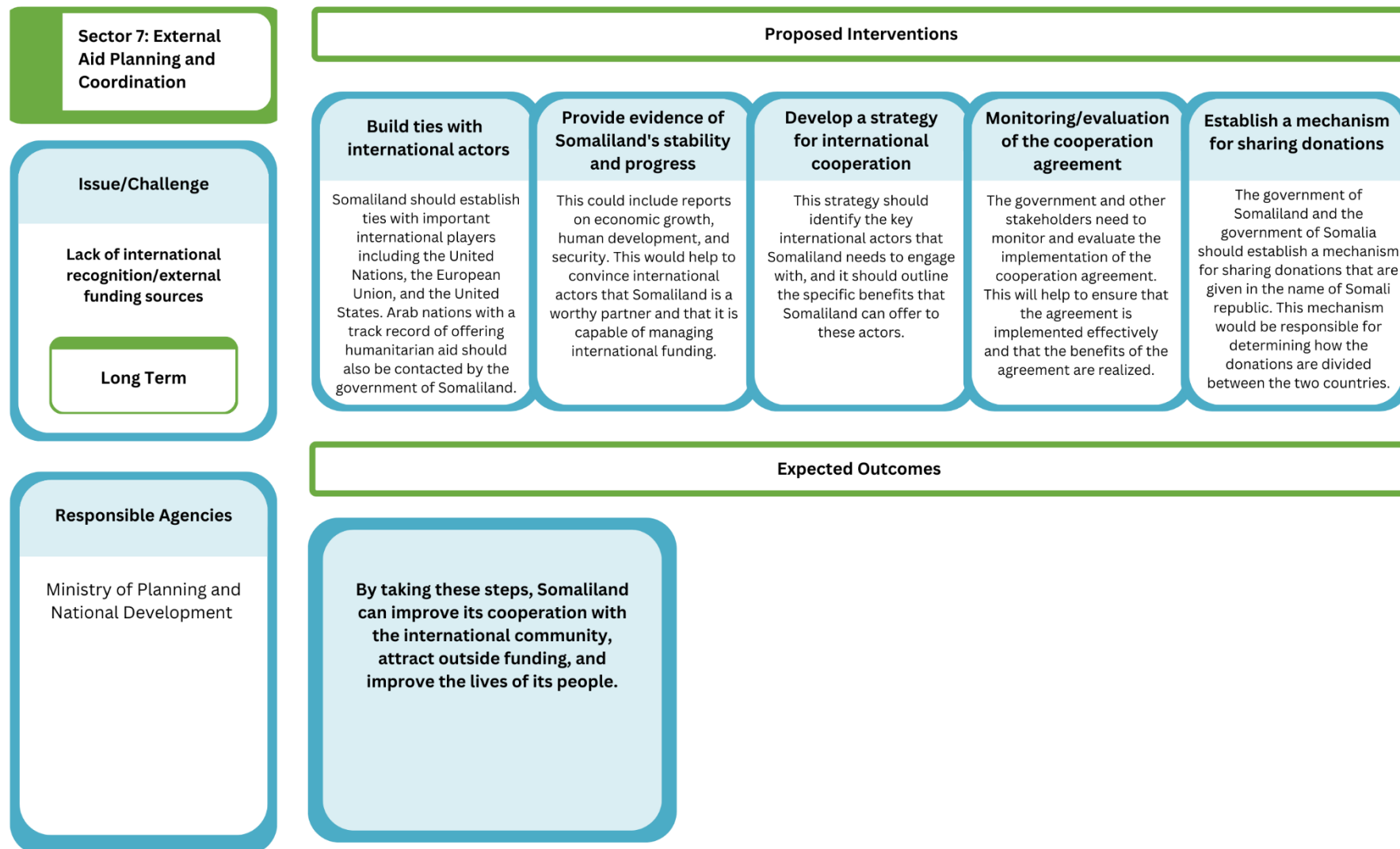


Sector 7: External Aid Planning and Coordination

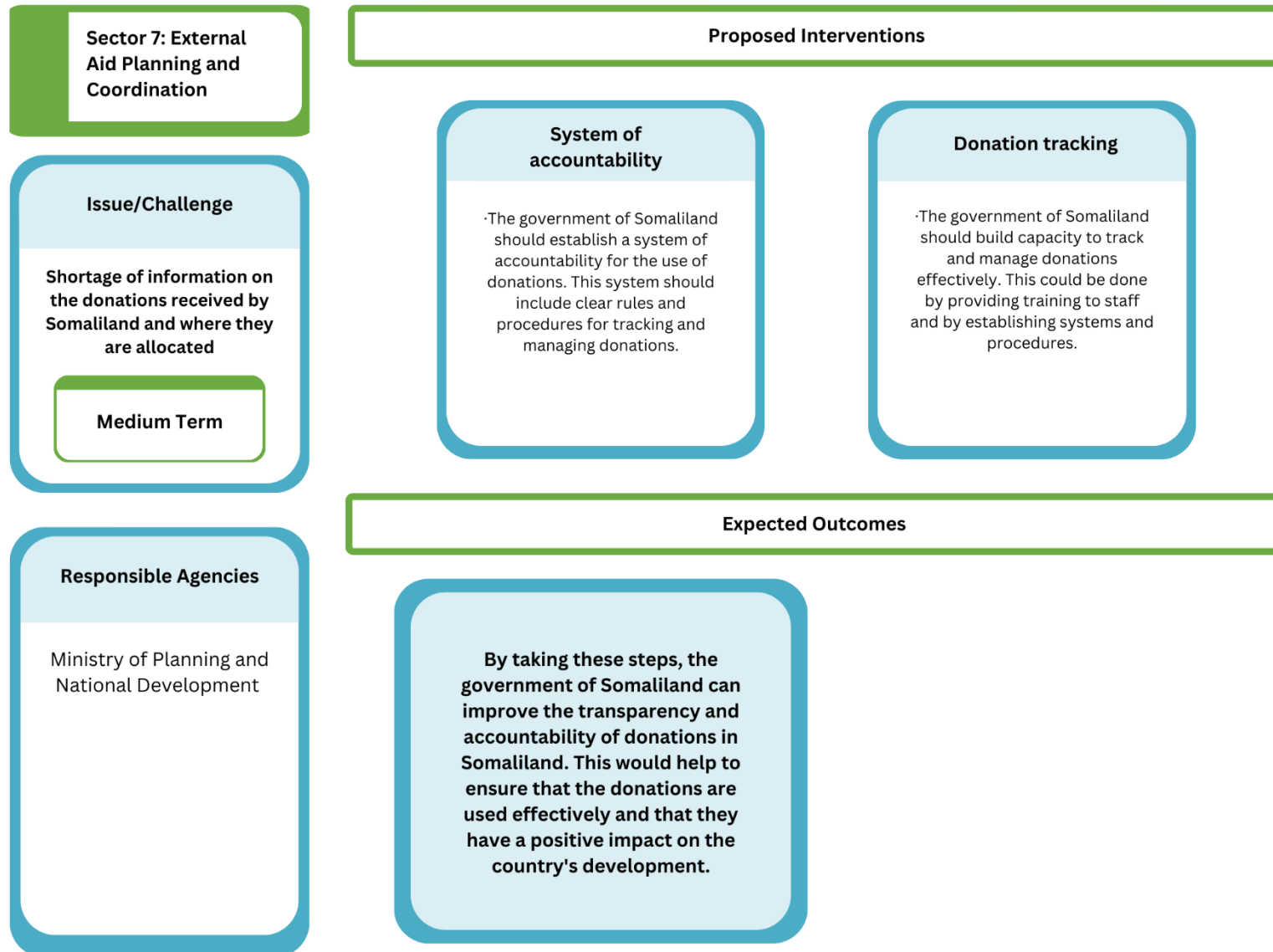


Sector 7: External Aid Planning and Coordination





Sector 7: External Aid Planning and Coordination



Implementation framework

The Ministry of Planning and National Development (MPND) of the Republic of Somaliland is responsible for the follow up and monitoring framework for the implementation of the priorities set in the report. The framework will consist of the following elements:

- **A clear set of priorities:** The first step is to develop a clear set of priorities that are aligned with the overall goals of the report. These priorities should be specific, measurable, achievable, relevant, and time-bound.
- **A system for tracking progress:** Once the priorities have been identified, a system for tracking progress is needed. This system should collect data on the implementation of each priority and provide regular reports on progress.
- **A system for identifying and addressing barriers:** The implementation framework should also include a system for identifying and addressing barriers to implementation. This system should identify the root cause of any barriers and develop strategies for overcoming them.
- **A system for rewarding success:** The implementation framework should also include a system for rewarding success. This system should recognize and celebrate the achievements of those who have contributed to the successful implementation of the priorities.

The implementation framework will be developed in consultation with key stakeholders, including government officials, civil society organizations, and the private sector. The framework will be reviewed and updated on a regular basis to ensure that it is effective in tracking progress and addressing barriers.