

Cross Border Business Matchmaking: Accelerating South Africa's Green Economy

Green Small and Growing Businesses (SGBs) in South Africa often struggle to take full advantage of local market opportunities and lack the global assets required to succeed in competitive and fast-growing sectors. Conversely, companies looking to enter the South African market often require a local partner to access an opportunity, but struggle to find appropriate matches through traditional means. Through a process of human-centred design, GreenCape, a South African sector development agency for clean technologies, has piloted a targeted business matchmaking facility, Cross Border.

This facility provides impartial and credible market intelligence — fundamental in justifying an entrant's business case — and uses a deep network of relationships to find the best matches for market entrants.

Early achievements have included government and investment agency buy-in and new green business models being developed. Notably, government organizations interested in adopting South African clean-tech regulation have chosen GreenCape as a knowledge partner, primarily due to the Cross Border possibilities that can occur after the adoption of suggested policy and regulation. Achievements like this led to the South African Department of Trade and Industry collaborating with GreenCape in 2017, in order to scale up nationally and deliver Cross Border services.

By helping local SGBs access these global assets, the Cross Border facility supports the growth of a competitive local clean-tech sector, while driving low-carbon economic growth across South Africa.



Introduction

Clean Tech in South Africa

South Africa formally initiated its clean-tech sector through the Renewable Energy Independent Power Producer Procurement Programme (REIPPPP), which has already pledged over 6GW to the grid. This program acted as a catalyst for a number of national, provincial and municipal-led “green” policies, most notably:

- The country’s national electricity plan, the Integrated Resource Plan 2010 (IRP) published by the Department of Energy, set a target of 17.8 GW of electrical energy from renewable resources by 2030.
- The Economic Development Department signed the Green Economy Accord in 2011 — an agreement between government, business, and labor, committing each to tangible targets in achieving low carbon economic development.

With the launch of these policies and programs, South Africa’s clean-tech sector received a significant boost. In addition to renewable energy generation, these policies formed the foundation for the uptake of energy efficiency measures. Developments in clean-tech sectors, such as water and waste, have contributed to the rapid rise of clean-tech industry.



Untapped potential

In terms of national policy, SGBs are considered engines for national job creation and economic growth, and their nimble nature allows them to pivot quickly in a space, as they compete with other SGBs. GreenCape has become a thought-leader in understanding the structural issues and drivers for this sector. South Africa relying on a legacy energy utility, the increasing price of electricity, the water-stressed nature of the region, and global shifts in technologies and business models have provided an opportunity for green SGBs in the form of significant demand for clean-tech solutions.

However, due to the nascent nature of the space, the clean-tech sector in South Africa is almost exclusively made up of SGBs. These green SGBs form a relatively small and fragmented community which suffers from information asymmetry and a lack of coordination. Businesses are usually under-resourced or not experienced enough to take advantage of market demand. As companies in an early and high-growth stage, they struggle to access the assets required to create a competitive advantage in one of the fastest-growing green economies in the world. Assets in relatively short supply in the domestic economy include:

- knowledge of best practices
- international brand names
- financial assets
- networks
- de-risked business models
- highly skilled employees
- innovative and/or tested technologies

Firms from other countries are looking to establish a footprint in South Africa and take advantage of the unmet clean-tech needs. Partnering with a local firm provides incoming or inbound firms with relevant context, institutional and infrastructural headquarters, and market insights, and often allows them to access the core of the market by meeting local content requirements.

Rationale for a Cross Border facility

Inbound international companies entering the South African market struggle to find partners that they can rely on or that meet their requirements. The limited service providers that exist in the market often do not have strong networks in climate technology, are unaffordable for SGBs, and are mostly focused on a national trade and investment or

sectoral mandate. These market failures have led to numerous challenges for firms looking for matches and new opportunities.

A matchmaking facility that is affordable and effective in creating curated matches will allow both parties to achieve their goals while contributing to improving the resource efficiency, carbon intensity, and resilience of the national economy.

CHALLENGES FOR INBOUND FIRMS

- Traditional matchmaking provided through trade missions, trade tours, consulates of government departments are often not focused on needs at the firm level.
- The curation of lists for matchmaking, facilitation of conversations and introductions and the linking of individuals in the green economy is not optimally performed.
- There is a lack of a trusted intermediary to play the facilitation role, which is crucial to successful matchmaking.

CROSS-BORDER

- GreenCape's deep knowledge of firm-level needs for South African SGBs makes them well-placed to drive relevant matches.
- GreenCape's deep network cultivated by personal relationships allows for appropriate introductions with credible South African firms.
- As a sector development agency, GreenCape is a trusted and impartial intermediary in the South African ecosystem.

CHALLENGES FOR LOCAL FIRMS

- Alternative approaches such as private consultants or brokers are unaffordable and often ineffective for small businesses.

CROSS BORDER APPROACH

- As a non-profit, GreenCape's services are free at the point of delivery.

Approach

After an initial diagnostic phase of the market opportunities and barriers for SGBs in climate technology, human-centered design thinking was used as an approach to develop the concept in collaboration with the Hasso Plattner Institute of Design Thinking (d-school) at the University of Cape Town.

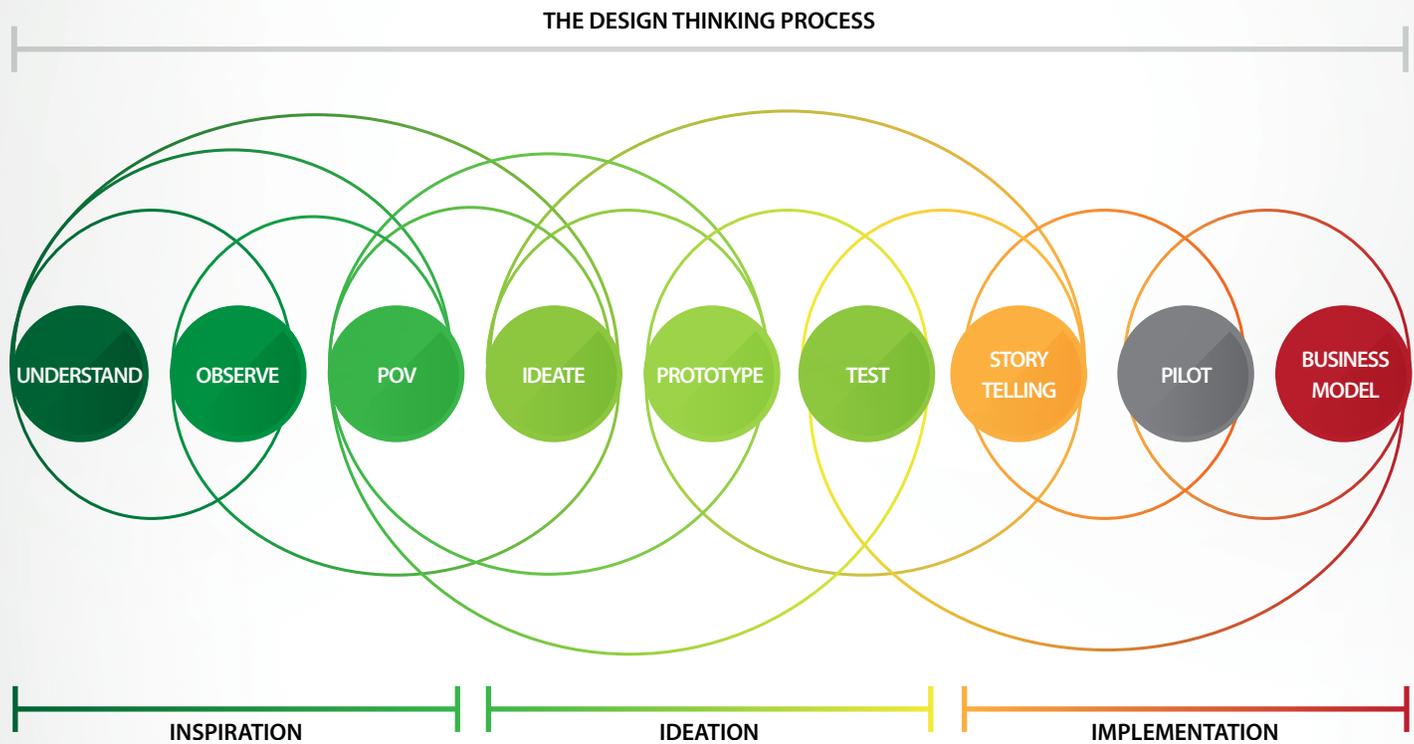
The d-school facilitated quarterly workshops that consisted of a consortium that brought GreenCape, the World Bank Group, and experts in the technology accelerator and innovative finance space into one room. Adopting the design thinking process allowed the consortium to implement a truly innovative Cross Border program.

The design thinking approach allowed teams to test their ideas at low cost (prototyping), so that concepts were refined before an

active testing phase (piloting). Design thinking allowed for two key benefits in terms of product development:

- Developing a “minimum viable product” allowed teams to test ideas quickly, fail fast and cheaply, and give them time to pivot and iterate accordingly.
- Considering the number of diverse stakeholders, design thinking steps guided discussions so that all views were shared and a common understanding on the objectives, outcomes, and approach was developed in a short time.

The design thinking approach is still being used in the Cross Border program, with new ideas being developed and tested in a similar way. The approach has been so successful that it is now being applied to similar pilots and experiments around the world.



Source: adapted from SAP

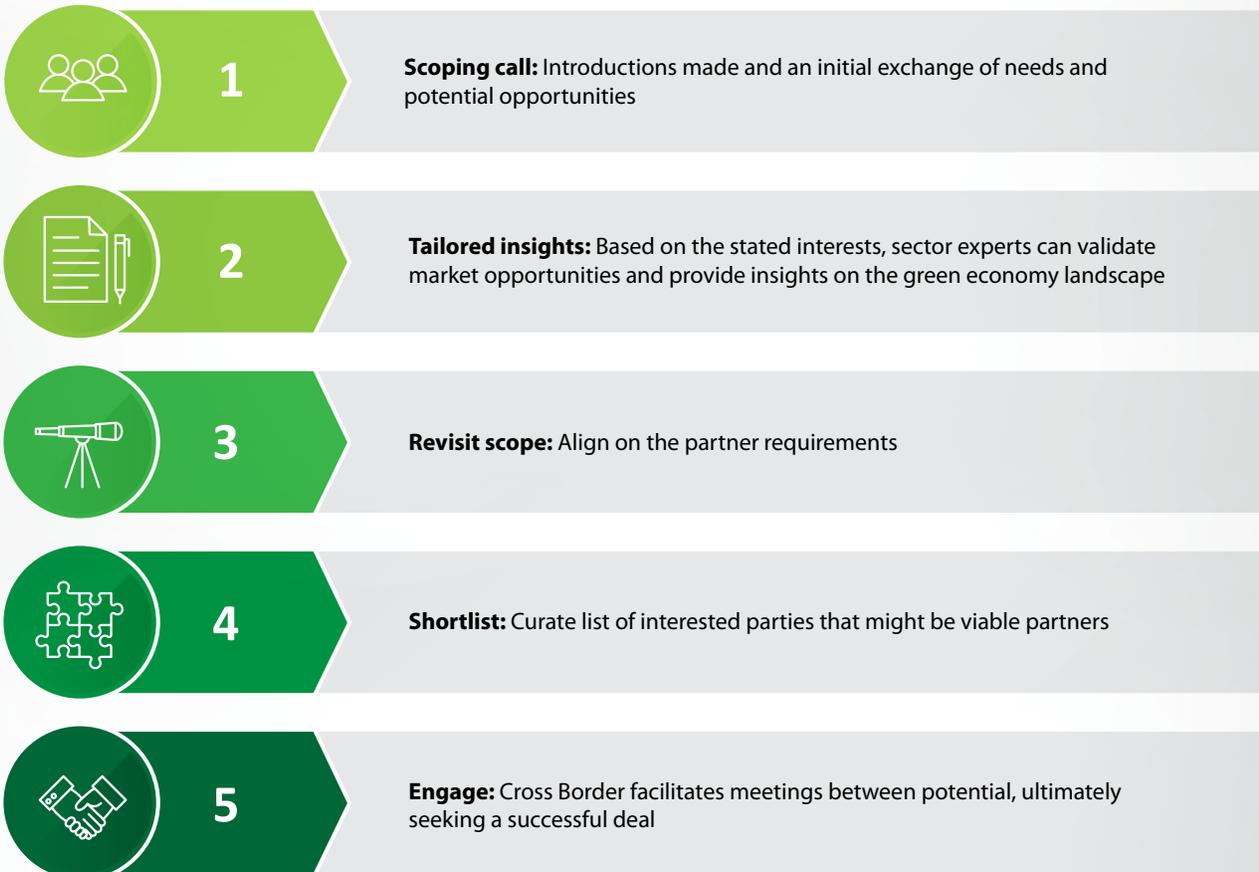
Services

The Cross Border business-to-business matchmaking facility offers tailor-made matchmaking services to different types of entrepreneurs and organizations:

1. Preparing itineraries for **inbound trade missions, including curated lists** of local SGBs, **networking and matchmaking support** (such as offering the use of office space for impromptu matchmaking meetings).
2. **Facilitating customized one-on-one matches and introductions** of inbound firms with local businesses.

3. **Syndicating outbound opportunities** with a curated shortlist of South African firms that might show interest. This is being done in conjunction with Kenyan partners as part of the broader business line and should Expand further.

In delivering services, a standardized process is followed when a new relationship or lead is developed: Service differentiation is underpinned and reinforced by the following pillars. GreenCape is uniquely positioned to deliver on these due to its mission, networks, and expertise.





Deep insight

While most matchmaking occurs in a vacuum without regard for the product-market fit, Cross Border adds the element of subject matter expertise by sense-checking the fundamental reasoning behind the market entry itself. This service has brought credibility and trust to the role that the facilitators have played.



Facilitation post-introduction

While many investment promotion agencies do not offer this service, Cross Border remains an intermediary until a partnership is achieved or a mis-fit is recognized.

Impartial honest broker of information

GreenCape occupies a unique position in the South African green economy. As a "cluster" organization, GreenCape sits between the public, private, and academic sectors, while acting as an impartial broker of sector research. Consequently, GreenCape is well placed, both in terms of network and sector knowledge.



Personalized nature

Rather than merely contacting companies from a database, local companies usually have a contact at GreenCape. As a result, local firms trust the introductions that Cross Border suggests. Similarly, inbound companies receive personal interaction that seeks to understand the market entry strategy thoroughly. This fosters trust as facilitators are looking to assist with market entry in a holistic sense, not only through matchmaking.



Clients

Cross Border approaches stakeholder engagement through “relationship-building” and “client-services” lenses. Stakeholders are classified as different types of clients to provide a consistent service and effectively manage processes.

Clients	Description	Pipeline development
Inbound aggregators	<p>Inbound trade delegations that support international companies and that have green products and services relevant for the South African market. They appear in two main forms:</p> <ul style="list-style-type: none"> • Delegations of foreign country company representatives, typically hosted by a government (diplomatic) trade office or investment promotion agency (IPA). • An individual consultant or company that visits a country representing a basket or cluster of companies from a specific region (privately organized tours, usually around a specific sector). 	<p>Pipeline is developed through leveraging existing networks in investment promotion (including trade consultants and embassies), while also sharing the Cross Border opportunity broadly through email lists, most notably to all EU embassies based in South Africa.</p>
Inbound entrepreneurs	<p>Individual firms and entrepreneurs that are targeting South Africa, typically where market penetration has already been attempted or is underway.</p> <p>This is usually lead by a business development executive from the inbound firm itself, or by a consultant representing a cluster of firms in a sector or territory.</p>	<p>Pipeline development of firms is assisted by the International Cleantech Network (a global network of clean-tech cluster entities, including GreenCape), which syndicates the opportunity with its members. Direct referrals are also made by teams receiving inbound requests from companies unaware of the Cross Border opportunity. In addition, the Cross Border service is publicly advertised on websites and through marketing material shared at conferences.</p>
Outbound entrepreneurs	<p>South African firms and entrepreneurs that are open to expansion opportunities outside of South Africa. It is of particular interest to South African entrepreneurs that matchmaking opportunities in Kenya can be facilitated, where the Market Connect program has been launched by partners, such as Growth Africa. Kenyan landing support will assist in identifying opportunities and providing matchmaking assistance, in the event of curated match. A similar Market Connect initiative will be launched in Ghana in 2018, strengthening the network effect, and benefiting both Kenyan and South African operations.</p>	<p>Pipeline development is opportunity-driven and where relevant South African companies are approached once an opportunity has been highlighted, most notably between Kenya and South Africa.</p>

Results

Learnings and targets

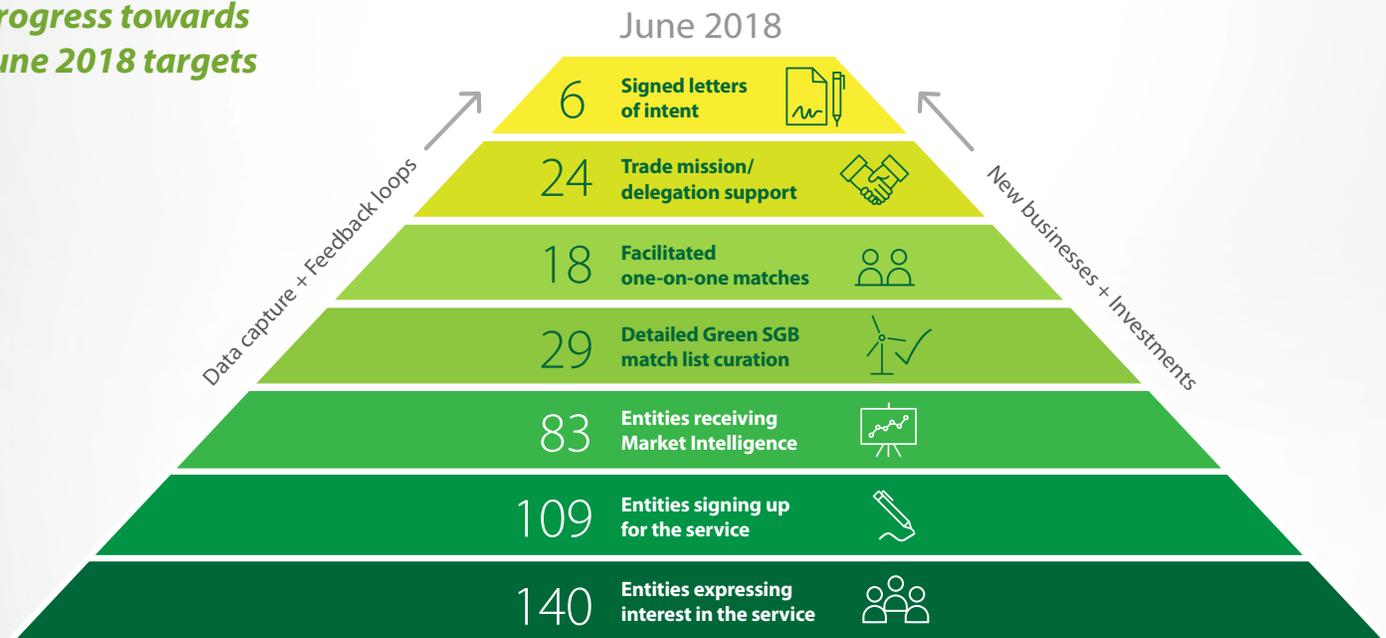
Insights and learnings throughout the pilot phase of offering Cross Border services lead to a refinement and iteration of the services themselves. The below insights guided teams in better screening of leads and understanding how other types of support can generate appropriate opportunities.

In summary, after 16 months of formal matchmaking, the Cross Border facility received 140 formal expressions of interest, originating from companies and aggregators from more than 20 countries in Africa, North America, Asia and Europe.

The team was able to support 105 inbound companies, across 10 different sectors in the South African green economy.

Signals of commitment	Inbound firms already using consultants is a strong indicator of serious ambitions of market entry. At the most superficial level, this could be deduced by them paying for consultants, but was also demonstrated by their commitment to meet multiple local firms and discuss partnership opportunities in depth.
Trade history and market fit	Over 70% of inbound companies were from Europe, reflective of where the majority of pipeline development efforts were applied. This can also be explained by strong green economy sectors in Europe and a relatively history of trade with the EU being South Africa's biggest trade partner.
Existing business cases	Almost half of the requests related to energy (energy efficiency, energy storage, waste-to-energy, and renewable energy generation), which can be attributed to business cases created by increasing energy prices from the incumbent utility.
Technical support creating leads	Government officials from Africa have approached GreenCape for thought-leadership around (for example) Net Metering, as they saw the long-term potential of Cross Border. They then linked their companies to South African companies with experience in a market that has already adopted Net Metering.

Progress towards June 2018 targets



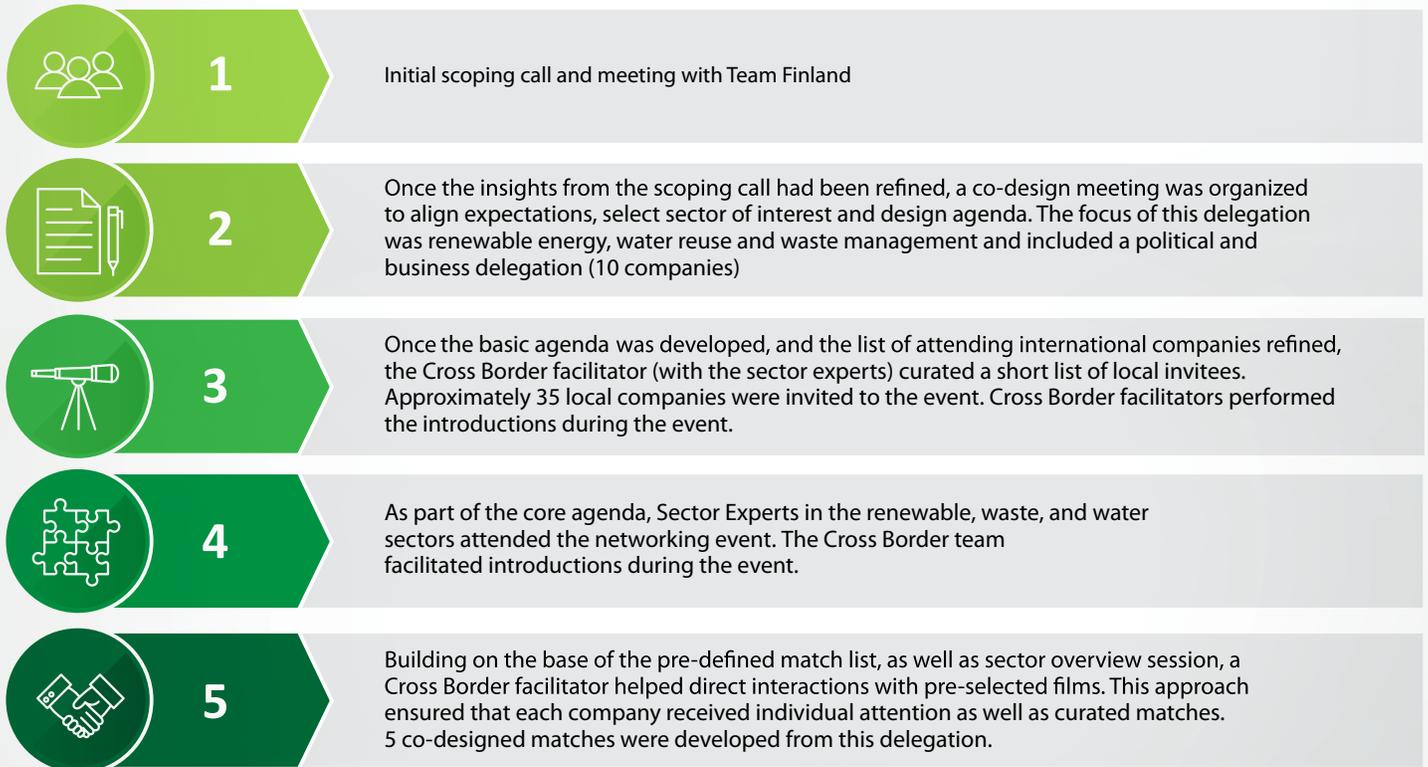
Case study: Italian South African B2B match

Key Learning: A targeted approach can accelerate the process while still achieving results. However, it requires significant prep work and market insight to select the right partner.



Case study (Trade delegation)

Key Learning: There is value in allowing a sector expert to provide a sector overview and answer direct questions. It gives the companies the feeling of individual attention and provides valuable helpful insights.



Integration and scaling

After a successful year of piloting, and positive responses from stakeholders, the next step for Cross Border was to move into national scale-up. In conjunction with the national Department of Trade and Industry (**the dti**), Cross Border now leverages the brand name, experience, and resources of **the dti** while supplementing their green expertise and networks with GreenCape's market intelligence and relationships.

From Investment South Africa's (InvestSA) point of view, this partnership is a natural extension of work that their Green Economy team was already performing, such as hosting incoming delegations and targeting specific companies with the potential

to invest. In the InvestSA experience, many foreign entities find the easiest route to the South African market is to work with local partners who have an in-depth understanding of local business conditions and opportunities. In addition, it is InvestSA's view that partnerships between foreign and local entities often lead to direct investment.

Furthermore, **the dti** is the custodian of the Black Economic Empowerment legislation that aims to drastically increase the participation of previously disadvantaged individuals in the economy. This provides a direct opportunity for foreign entities active in South Africa to incorporate SGBs into their supply chain. It can also allow for South African SGBs to benefit from enterprise development programs implemented by domestic and foreign investors.

Theory of Change and Summary Learnings

	INPUTS	ACTIVITIES	OUTPUTS	OUTCOMES	IMPACT
B2B matching intermediary	Cross Border acting as a resource broker to local SGBs and as a de-risking entity for international inbound companies	Provide market intelligence to inbound entities	<ul style="list-style-type: none"> Business model diagnostic and analyses Shortlists of vetted, suitable matches 	<p>For market entrants</p> <ul style="list-style-type: none"> De-risked market entry via a curated matchmaking offering based on sector expertise Improved resources utilization by forms and intermediaries by lowering transaction costs through an experienced, local resource broker Increased pipeline of inbound firms Vetted and customized introductions through a local broker's relationships resulting in higher quality matches Consistent engagement through deal closure resulting in a greater chance of a successful deal Higher quality trade missions 	<p>Grow South Africa's green economy as a driver for low carbon economic growth and job creation by supporting the role of green SGBs and expanding ecosystem development intermediaries (DTI and GreenCape)</p> <p>Increase the competitiveness of the South African green economy by helping SGBs access the market and introducing de-risked global innovations</p>
		Act as a centralized intermediary to provide end-to-end matchmaking	<ul style="list-style-type: none"> Sector level briefs Advisor support on doing business in South Africa 		
		Support inbound cleantech trade missions	<ul style="list-style-type: none"> Tailored itineraries for inbound trade missions Additional complementary services for trade mission participants beyond what is supported by host government 		
		Capture and disseminate matchmaking analysis and knowledge to inform replication efforts	<ul style="list-style-type: none"> Data collection and analysis of matchmaking activities and local firms' needs Documented methodology, results and learning for market intelligence and matchmaking replication Templates and tools to deliver market intelligence and match-making support 		
Market builder for the South African Green Economy	Cross Border strengthening the South Africa Green Economy (intermediaries and firms)	Collaborate with ecosystem intermediaries to co-deliver, and share information and skills	<ul style="list-style-type: none"> Co-delivery of matchmaking services between intermediaries Join workshops to share best practices Co-hosted events 	<p>For intermediaries and the broader green ecosystem</p> <ul style="list-style-type: none"> Strengthened market intelligence capabilities of local agency, through insights and feedback from matchmaking, as well as enhanced data collection from local firms Enhanced collaboration between ecosystem intermediaries Broadened networks of businesses and intermediaries actively working together through new engagements and partnerships Increased sharing of knowledge, data and skills between ecosystem intermediaries 	<p>Increased foreign direct investment (FDI) in the South African private sector</p> <p>Strengthen the skill base of the ecosystem through partnerships</p> <p>Strengthen cooperation across international public sector actors to boost mutually beneficial trade</p>
		Link local firms to global assets	New partnerships and deals signed between local and foreign firms		
		Develop outbound market opportunities by translating local market intelligence into foreign markets	New markets opened for South African firms		
		Create networking opportunities for a local SGBs with other cleantech and non-cleantech entities	Cross-sectoral (cleantech and non-cleantech) connections made at multi-sectoral events		
				<p>For local SGBs</p> <ul style="list-style-type: none"> Improved access to vetted assets (including international partners, knowledge of best practice, financing, networks, technologies, proven business models) Opportunities to expand to other markets and use counterpart "landing pads" Improved connections to other local SGBS within the cleantech sector, as well as other sector Increased private sector activities through new products and operating businesses 	<p>Create green impacts through private sector development that support policy targets including</p> <ul style="list-style-type: none"> Green jobs GHG emissions reduction Improved natural resource efficiency Climate change mitigation and adaptation

Lessons on Activities:

Developing a centralized intermediary for matchmaking

The Cross Border team quickly recognized the need to prioritize more serious requests for matchmaking from others which led to setting expectations of output and timing quite early in the process. For example:

- It was preferred that companies looking to enter South Africa had expanded to another country before or had attempted to enter the South African market before.
- Companies/intermediaries that did not readily accept that they would have to adapt to the South African environment, struggled to progress beyond initial discussions.
- Companies without clear reasons for entering the South African market were also questioned, in case they had not done any previous thinking or research and uncertain of what they wanted from the process and / or potential partner.
- Obvious red flags including poorly filled out forms and unprofessional engagement were identified as reasons not to proceed with leads.

Once an introduction was made, it was discovered that facilitators should remain engaged throughout a relationship. This lesson was learnt through a breakdown in talks, where a cultural misunderstanding jeopardized a deal until GreenCape stepped in to bridge the cultural gap and play a mediator role throughout the discussions. In addition, it was also noted that staying involved in the process also helped by being a live source of market knowledge in a rapidly evolving sector.

From the national government InvestSA's point of view, the partnership between Cross Border and their Green Economy team is a natural extension of work already being performed. This integration has further strengthened the ability to have a centralised intermediary for climate business matchmaking.

Lessons on Outcomes:

Market intelligence is critical for market entrants

The overwhelming feedback from inbound entities, intermediaries, and consultants is that market intelligence was pivotal in the success of the pilot. By providing impartial and credible knowledge to them, these entities were able to save resources. Thus, they quickly developed trust in the facility that could provide these insights, as GreenCape experts were able to sanity-check market entrant aspirations, by confirming whether a market exists for a given technology. This de-risked their entry and allowed them to validate their market entry plans before seeking an appropriate partner. The big picture overview of the market size, commentary on desirable technologies, and outlining of key regulatory and policy work proved to be sufficient in addressing any queries around the market opportunity.

We value the partnership with GreenCape and look forward to continuing into 2018. Certainly your facilitation research and network helped many Swedish companies develop a better understanding of the market and the potential for their cleantech.
– Business Sweden

The insights from the Cross Border team have been used to shape the planning for our inbound missions in 2018.
– Innovation Norway

Similarly, by using GreenCape's network and services, trade delegations have been assisted with market intelligence, site visits, curated panels for forum discussions, and introductions to relevant ecosystem stakeholders in government, industry, and academia. This allowed visiting companies to obtain a rich picture of the key parts of the clean-tech landscape and network in a limited period of time.

Lessons on Outcomes:

Local SGBs need ecosystem interaction

In a fragmented and nascent clean-tech community, trade missions also serve as an opportunity for local SGBs to interact with each other, as well as entities in other sectors, such as the digital space. This strengthens the clean-tech ecosystem internally, while also helping to bridge any gaps between clean tech and other sectors.

Lessons on Impacts:

Strengthen cooperation across international public sector actors

The attention that the Cross Border facility has brought to GreenCape research has resulted in foreign markets looking to replicate some of the policy suggestions in their own country. This is potentially creating a similar enabling environment in South Africa and representing new market opportunities for local SGBs.

A number of Embassies and investment promotion agencies have changed their thinking around trade missions and designed their calendar around the market opportunities highlighted to them in GreenCape's proprietary research. This is focusing them on where the market opportunity lies and results in an increased pipeline of market entrants that are better prepared before engaging potential partners.

Lessons on Impacts:

Feedback loops can lead to improved ecosystems and institutions

A positive feedback loop has been created where the Cross Border service has allowed GreenCape to learn more about the green SGBs in South Africa, thereby improving market intelligence and strengthening the Cross Border service offering. Sharing market intelligence has made a fundamental change in the way intermediaries think about clean-tech trade missions to South Africa — even where deals are not signed, the belief that there is burgeoning clean-tech opportunity in South Africa has boosted government to government relations, and private-sector dialogue. Ultimately, the clean-tech ecosystem development and rise in competitiveness can be described as being “privately driven, public enabled.”





Next steps

Expansion and coaching

Cross Border will be testing outbound services by syndicating outbound opportunities with the GreenCape network. The Kenyan journey began in Nairobi in February 2017, where GreenCape provided Market Connect insight and subject matter expertise as project managers already involved in program deployment. This contribution was bolstered in Washington, D.C. in May 2017, where the d-school facilitated the design of early-stage architecture of the Kenyan project.

As the Market Connect program expands to Morocco, Ghana, and Kenya, GreenCape will leverage the landing support in Kenya (led locally by Growth Africa) by sharing identified opportunities with a curated shortlist of potentially interested South African firms. GreenCape is also currently working with Growth Africa regarding potential matches between South African and Kenyan firms in the green economy.

Furthermore, after successful interactions with the Climate Innovation Centers (CICs), the Cross Border team and GreenCape hope to build on earlier interactions to share best practice on developing and disseminating market intelligence in frontier markets. In addition, replicating the GreenCape model has already been discussed, paving the way for future interactions.

National integration

The final step of the Cross Border facility will be to integrate facility services into the national department focused on trade and investment promotion with clean tech as one of the key focus areas. Concrete discussions have already taken place with the Green Investment Team at Investment South Africa (InvestSA), a division of the South African Department of Trade and Industry. After a number of meetings and workshops, focused on gaining a mutual understanding of respective priorities and ways of work, both parties are committed to the integration of the facility services into the national investment promotion agency (IPA).

Globally there is increasing competition for attracting foreign direct investment and providing export market access for goods and services, especially in mid-income developing countries. It is therefore vital to have a tailored and targeted approach to investment attraction and market access. Cross Border provides such focus, building on the strengths of all parties and contributing to South Africa's unique clean-tech value proposition. Going forward, co-creation will continue to hone a partnership that aligns with both the objectives of InvestSA and the Cross Border facility.

After decades of matchmaking remaining undisrupted, Cross Border has validated the need for such a focused and valued service offering with overwhelming positive feedback and a track record of success. From the perspective of a rapidly growing green economy and global interest in frontier markets, we only expect this trend to improve.



Partners and Roles

GreenCape

Project lead for the delivery of the Cross Border facility

GreenCape leads the Cross Border facility and is responsible for the conceptualization, operations, and refinement of the facility. As a non-for-profit sector development agency, GreenCape supports the growth of the clean-tech ecosystem by assisting businesses in the sectors of renewable energy, water management, waste management, and agriculture. As arguably the best networked entity in the South African green ecosystem, GreenCape leverages a network across the private, public, and academic spaces. As a clean-tech thought leader, GreenCape uses its proprietary market intelligence on green sectors in South Africa to curate personalized matches.

South African Department of Trade and Industry (*the dti*)

Delivery partner of the Cross Border facility

One of the ways that *the dti* aims to achieve its macroeconomic objectives is through the pursuit of a targeted investment strategy. This is considered a key lever in national economic strategy. The InvestSA team provides a one-stop-shop service to investors providing investment promotion services for specific sectors, including the Green Economy. In the spirit of InvestSA's mission to fast-track projects and remove red tape, collaborating with Cross

Border has allowed InvestSA's pipeline to benefit from additional market intelligence and an expanded network with which to engage. Ultimately, this meets the InvestSA aim of improving the quality and quantity of local and foreign direct investment.

d-school

Design facilitation

The Hasso Plattner Institute of Design Thinking (the d-school) at University of Cape Town Graduate School of Business, is a burgeoning ecosystem for innovation, entrepreneurship and start-ups. The d-school's overall objective is to promote design thinking as an enabler of innovation. Through the medium of design thinking, practitioners are encouraged to unlock the creative confidence that leads to innovation. In the process, students learn tools and a process that they can apply to any challenge. The Cross Border matchmaking facility has been developed through the design-thinking process, which has been facilitated by the d-school. Every quarter, design workshops are facilitated by the school, guiding the progress of pilot, as it is constantly refined to better meet user needs.

The World Bank Group

Consortium member and expert input

The World Bank Group's Climate Technology Program provides technical input around structuring and design. Additionally, through its global network building efforts, the team facilitates relevant connections to key resources for the project, helping it to succeed and facilitating replication into new markets. This includes organizing input from funders, regulators and specific technical experts.

Climate Technology Program *In Brief*

About Us

The Climate Technology Program (CTP) In Brief series is a publication of the World Bank Group's Finance, Competitiveness, & Innovation Global Practice.

CTP focuses on the growing opportunities of the clean technology sector in developing countries. Through a global network of seven Climate Innovation Centers, the program provides local entrepreneurs with the knowledge and resources they need to launch and scale their innovative business solutions to climate change. CTP In Brief is a series of knowledge briefs highlighting important aspects of the CTP global and in-country operations and research.

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