

EU-FUNDED WRESTLING ARENAS IGNITE A THRIVING SPORTS CULTURE IN THE GAMBIA

The European Union, through the ambitious initiative "Promoting Investments in Culture, Creative Arts and Sports to Enhance Resilience against Climate Change in Local Communities," has successfully collaborated with the Gambia Chamber of Commerce and Industry (GCCCI) to build three traditional wrestling arenas. These arenas, strategically located in Ndemban (WCR), Farafenni (NBR), and Boiram (CRR), are set to elevate the local wrestling scene while fostering community resilience against climate change.



The official handing over ceremony, a momentous occasion, took place on the 24th of November 2023, at the Farafenni wrestling arena. The event witnessed the convergence of distinguished guests, including the Deputy Ambassador of the EU Delegation to The Gambia, the CEO of the GCCCI, representatives from the Gambia Wrestling Association (GWA), and the Gaye Njorro Foundation for the Empowerment of the Youth (GNF).

The wrestling arenas stand as a testament to the European Union's commitment to promoting cultural enrichment, creative expression, and sports development in local communities. The project's overarching goal is to empower communities in The Gambia to withstand the impacts of climate change while nurturing vibrant cultural and sports ecosystems.



The EU-funded wrestling arenas serve as beacons of progress and resilience in the face of climate change. The project has successfully created a sustainable infrastructure that will endure for generations, leaving an indelible mark on the cultural and sports landscape of The Gambia.

The event was also graced by the presence of various stakeholders, further emphasizing the collaborative spirit that drives this initiative. The EU, GCCCI, GWA, and GNF express their gratitude to all partners, contributors, and supporters who have played a pivotal role in making this vision a reality.

About GWA:

The Gambia Wrestling Association (GWA) is at the forefront of promoting and developing traditional wrestling in The Gambia. With a focus on athleticism, culture, and community, GWA strives to create opportunities for wrestlers and enthusiasts alike.

About GNF:

The Gaye Njorro Foundation for the Empowerment of the Youth (GNF) is committed to empowering young people in The Gambia through education in creative arts sector and community development initiatives. GNF envisions a future where youth can reach their full potential and contribute positively to society.

About the European Union:

The European Union is a political and economic union of member states that are primarily located in Europe. Committed to fostering cooperation and development, the EU supports initiatives worldwide that promote sustainability, inclusivity, and resilience.

About GCCCI:

The Gambia Chamber of Commerce and Industry (GCCCI) is a membership organisation dedicated to promoting and protecting the interests of the business community in The Gambia. GCCCI plays a vital role in facilitating economic growth and fostering a conducive environment for commerce.

**Gambia Chamber of
Commerce &
Industry**

**Kerr Jula,
Bertil Harding Highway,
Bijilo**

www.gcci.gm

Tel: +220 446 3452



+220-3795505

@GamChamber

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Economic Indicators and Their Impact on Business Decision-Making

Economic indicators are critical metrics that provide insights into the overall health and performance of an economy. They play a significant role in influencing business decision-making by helping companies assess market conditions, identify trends, and make informed strategic choices. Here's an overview of some key economic indicators and their impact on business decision-making:

Gross Domestic Product (GDP)

GDP is a measure of a country's economic output. Businesses closely monitor GDP growth rates to gauge the overall health of the economy. High GDP growth may signal increased consumer spending and business investment, encouraging companies to expand operations or launch new products. On the other hand, a declining GDP might lead businesses to adopt a more conservative approach, such as cost-cutting measures.



Inflation Rate:

Inflation measures the rate at which the general price level of goods and services rises. Moderate inflation is generally considered healthy for the economy. However, high inflation can erode purchasing power and reduce consumer spending. Businesses may adjust pricing strategies, renegotiate contracts, or hedge against inflation to mitigate its impact on costs and revenues.

Interest Rates:

Central banks use interest rates to control inflation and stimulate or cool down economic activity. Changes in interest rates influence the cost of borrowing for businesses. Lower interest rates can encourage investment and expansion, while higher rates may lead to reduced capital spending. Businesses often adjust their financing strategies based on prevailing interest rates.



Trade Balance:

The trade balance measures the difference between a country's exports and imports. Businesses, especially those engaged in international trade, monitor the trade balance to assess global market conditions. A trade surplus may indicate strong export opportunities, prompting businesses to explore new markets. Conversely, a trade deficit may lead to increased competition in the domestic market.

Stock Market Performance:

Stock market indices, such as the S&P 500, are often considered leading indicators of economic health. Businesses may use stock market trends to gauge investor sentiment and assess overall market conditions. Positive stock market performance may encourage businesses to pursue initial public offerings (IPOs), mergers, or acquisitions. Understanding and analysing these economic indicators empower businesses to make more informed decisions. By considering the broader economic context, companies can adjust their strategies to align with prevailing market conditions, manage risks, and capitalize on opportunities for growth.

Source: Business Environment Insight

Upcoming Events

DOHA EXPO (ONGOING)

Date:
2nd Oct. 2023 to 28th March,
2024
Venue:
Qatar

IDAC EXPO - HYDERABAD

7th - 9th December 2023
Venue:
Hyderabad, India

APPPEXPO Shanghai International Printing Exhibition

Date:
28th Feb to 2nd March, 2024
Venue
Shanghai, China

International Engineering Sourcing Show 4th- 6th March 2024

Coimbatore, India

Food and Beverage West Africa

11th- 13th June 2024
Landmark Center
Lagos, Nigeria

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Meetings & Visits



The GCCCI had the privilege of meeting with the International Monetary Fund (IMF) mission to The Gambia to discuss the latest economic developments and the promising outlook for our Private Sector



The highly-anticipated grand raffle of the last Trade Fair Gambia International #TFGI23 took place on 2nd November 2023. Three lucky raffle tickets were drawn from a basket of 25 tickets, and here are the winning ticket numbers:

No.1 0009744

No.2 0024033

No.3 0027481



Each of the ticket number picked is given a 7-day period to claim the grand prize at the GCCCI office in Bijilo.



The GCCCI takes a stand against the pressing issue of electricity tariff hikes impacting our business community. We engaged in a vital discussion with officials from the Ministry of Petroleum and Energy, NAWEC, PURA to find ways of mitigating this issue to ensure a thriving business environment, especially for Agriculture and Tourism. Stay tuned for updates on our collective efforts!



The GCCCI collaborated with the Gambia Competition & Consumer Protection Commission (GCCPC) for a specialized training session on the Competition Act 2007. The main objective of the session was to address the growing concern of tying practices in the market, crucial for importers and stakeholders in the essential commodities sector. The training offered comprehensive insights into the provisions of the Competition Act 2007, empowering participants with knowledge and tools to curb undesirable market practices.



Our Public-Private Producer Partnership PP aims to foster sustainable growth in The Gambia's agricultural sector. In collaboration with the ROOTS Project Gambia, our team recently embarked on a journey to farms across WCR, NBR, CRR, and LRR to assess their readiness for our matching grant intervention. With \$250,000 slated for disbursement by the end of 2023, we're confident that this initiative will empower farmers, strengthen rural communities, and contribute to a thriving agricultural landscape in The Gambia.

Personalised business advisory services

Access to business plan review services

Linkage to funding opportunities

Access to Capacity building and trainings

Promotion on GCCCI media platform

Priority access to trade mission opportunities

Free membership in GCCCI start up association

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Members

| Business Name | Business Address | Contact Person |
|-------------------------------------|----------------------|-------------------------------|
| Awa Couture & Tailoring Accessories | Coastal Road | Ms. Awa Keita |
| Gam Brick Fab | Brusubi | Ms. Isatou Njie |
| M Trawally Enterprise | Latrikunda | Muhammed Trawally |
| Mariama Fabrics Boutique | Serekunda | Ms. Mariama Tamberdou |
| Norpop's Ventures | Latrikunda | Ms. Nora N. Dave |
| Potteh Car Park & Rental | Fajara | Mr. Muhammed Gaye |
| S & R Kitchen and Catering | Kololi | Ms. Fatou K. M. Alaouie |
| Sodibb Overseas Limited | No. 1 Anglesea St | Mr. Muntaga Jallow |
| Stakjo Enterprise | Brusubi, Kombo North | Mr. Stephen Akpomughe Johnson |

Membership benefits

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