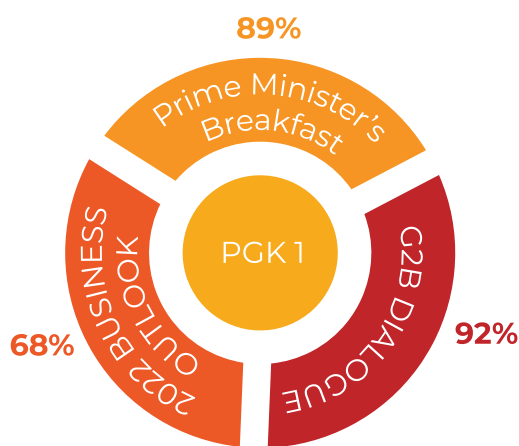




PGK 1 UPDATE

The first Private Gavamani Konekt (PGK 1) of 2022 facilitated by the Business Council of PNG was held on the 1st – 2nd of February, under the theme "Advancing Rescue, Recover and Rebuild" whose dialogue focused on recommendations from public and private sector stakeholders on how the country's economy should grow. The event was spearheaded by BCPNG's Policy Center directed by its four policy priorities units being Business Performance Data, National Budget Performance Data, Investments and Structural Reform.

Stats for Participation Rate



UPCOMING EVENTS

- 1. BCPNG MEMBERS MEET & GREET**
11th APRIL 2022
Airways Hotel Poolside, Port Moresby
- 2. APNGBC FORUM**
23rd-25th MAY 2022
Port Moresby & Brisbane, Australia
- 3. PGK 2**
1st-3rd AUGUST 2022
Port Moresby



Bank South Pacific works on improving Digital Services

Ms Nuni Kulu stated that throughout last year, Bank South Pacific advocated for alternative digital payments, prompting customer awareness, the uptake of a variety of online merchants ranging from small-to-medium businesses (SMEs), tertiary institutions and government agencies who adapted their service delivery in the hope of keeping business operations afloat. A key takeaway is that the pandemic marked a positive shift in financial transactions, and consumer spending evolved from in-store brick-and-mortar to using digital integration and online marketplace. BSP's main priority now is providing a digitally enabled environment for customers.

Mobile technology is cost effective to consumers and service providers alike, particularly for payments, BSP Mobile Payments continues to grow exponentially primarily as more consumer-value service providers come on board the mobile banking platform. Additionally, there is a higher penetration of mobile connection of 34% within the country. Ms Kulu said that BSP will continue to create bespoke payment integration solutions suitable for domestic industry supply chain, business-to-business payments and informal markets. The bank is also exploring the feasibility of artificial intelligence (AI) technology initially to improve market insights on the customers' journey, which will allow capability for predictive analysis and advanced data analytics. BSP will be exploring the AI technology for efficiency to engage with the customer journey and offer new ways of transactional processing



Steamships in B'ville

Commencing operations since 1918, Steamships Trading Company (STC) has branches throughout PNG and is a standing member of the Business Council. From sponsorships to supporting local SME's, Steamships has not only thrived in business, but its commitment to the country's economic growth.

In February of 2022, STC formed an agreement with the Government of the Autonomous region of Bougainville (ABG) that will allow the company to reclaim its assets in turn, providing inward investments to the region. Steamships managing director Rupert Bray personally broke ground in Tonivia, Central Bougainville and fulfilled customary obligations with the landowners before the company could move back to Bougainville.

Bray expressed his gratitude to the region's government and the people for allowing the company to reclaim its lands. Ishmael Toroma, President of ABG who was also present at the ceremony, also showed gratitude in return.

"Your Confidence in my Government gives confidence to other investors and companies who are interested in conducting business on Bougainville," he said. "It signifies that Bougainville has returned to normalcy and we have a conducive business environment that is ready to exploit the various investment opportunities"