

AfCFTA and Private Sector

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Overview

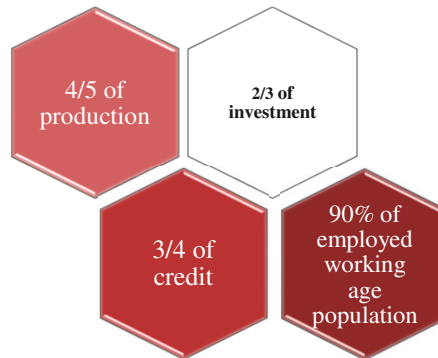
The AfCFTA was launched on 21st March 2018.

It aims to boost intra-African trade by creating a single continental market for goods, services with free movement of persons and capital.

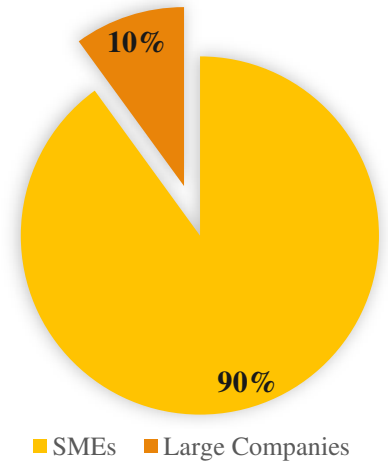
The private sector is the key stakeholder and beneficiary of the AfCFTA.

The private sector is perceived as the main engine for sustainable economic growth and development, job creation and poverty alleviation.

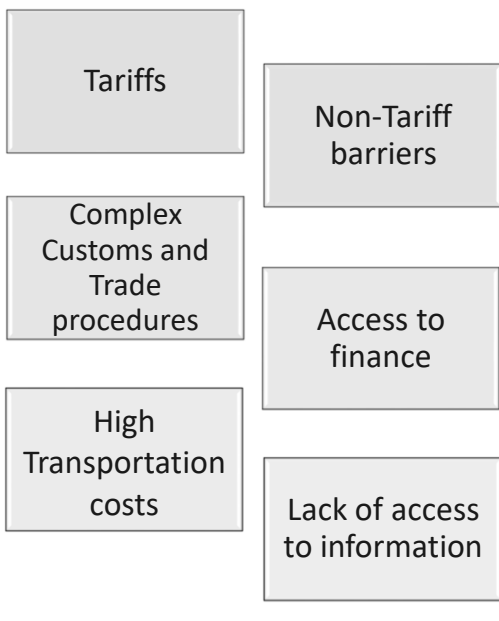
Private Sector's contribution to the African economy



Distribution of firms within the private sector



Barriers to trade



How the AfCFTA will facilitate trade



Customs administration cooperation

- Encourage transparency between countries



Trade facilitation

- Reduce paperwork and promote the use of technology



Reduction and elimination of tariffs

- The objective is set to 85%-95%



SPS measures

- To Enhance cooperation and transparency



Trade remedies

- To Protect the private sector against anticompetitive practices

Next steps

AU Governments should actively engage with the private sector in policy making and allow them to share their reflections and on ground experience.

It is also necessary to establish legal regulatory and institutional frameworks for the private sector because of the central role that it will play.

Acknowledgments/References

- African Development Bank
- International Monetary Fund
- Pan-African Chamber of Commerce and Industry
- United Nations Conference on Trade and Development
- World Bank

