

**CLOSING STATEMENT BY THE CHAIRPERSON OF THE BOARD OF TRALAC, MR.  
GEORGE K. LIPIMILE**

**Honourable Minister Alan Kyerematen, Minister for Trade and Industry of Ghana,  
Distinguished Members of the Board of tralac, Tralac Associates and Alumni,  
His Excellency, Ambassador Albert Muchanga, Commissioner for Trade and Industry, African  
Union Commission,  
His Excellency, Wamkele Mene, Secretary General of the African Continental Free Trade Area  
Secretariat,  
His Excellency, Ambassador Alan Wolff, Deputy-Director General, World Trade Organization  
Distinguished Participants,**

I would like to take this opportunity to once again thank Your Excellencies, for attending the 2020 tralac Annual Conference and for your fruitful interaction with us over these past two days.

Your contributions made our discussions more intense and this was demonstrated by the enthusiasm of the discussions between the audience and the speakers over the past two days. This also bears testimony to the interest, and commitment of the African Governments to a continental market that uplifts the livelihood of its citizens.

**Your Excellencies, distinguished participants,**

It is now evident that, as the African Continental Free Trade Area approaches, businesses throughout the African continent and beyond should embrace themselves to face new challenges and grasp new opportunities in an expanded continental market. It is also evident that a transformation is already taking place on our continent as companies have to adapt to new conditions and the emerging reality of a single market of over 1.3 billion consumers (with a significant youthful population and growing middle class), and a combined gross domestic product of USD 3.4 trillion.

At the same time, the continental integration agenda has been negatively affected by COVID-19. Despite the challenges that the pandemic has brought, it has also taught new ways of doing business.

Our discussions over the past two days have covered a number of important issues, including:

- The benefits of market integration to our countries in terms of sustainable and inclusive growth we have heard how the African Continental Free Trade Area has the potential to increase employment opportunities and incomes, helping to expand opportunities for all Africans.

- According to a World Bank Study, the African Continental Free Trade Area is expected to lift around 68 million people out of moderate poverty and make African countries more competitive.
- The African Continental Free Trade Area agreement has the potential to reshare markets and economies across by the region, leading to the creation of new industries and the expansion of key sectors.
- We have also appreciated the key milestones of the African Continental Free Trade Area negotiations, where we have registered successes, and the challenges that we must still confront to make it effective. While COVID-19 has derailed negotiations on the agreement, it is important that the Member States continue to show their commitment to the agreement.
- Successful implementation of the African Continental Free Trade Area would help cushion the negative effects of COVID-19. The pandemic has caused major disruptions to trade across the continent, including in critical goods such as medical supplies and food. By increasing regional trade, lowering trade costs and streamlining border procedures, full implementation of the African Continental Free Trade Area would help African countries increase their resiliency in the face of future economic shocks and help usher in the kinds of deep reforms that are necessary for long term growth.
- We also heard on the challenges facing multilateral trade organisations. The participants raised valid concerns on the need to ensure the operation of a rules-based framework of integration that is necessary for promoting investment and trade.

**Your Excellencies, distinguished guests, ladies and gentlemen,**

As we close our discussions, it is worth observing that at this vital, formative period of the African Continental Free Trade Area, all stakeholders must have adequate information. In order to maximize their prospects in an economically integrated Africa, they must know about the present legal position, the changes that are taking place and developments which are likely to occur in the foreseeable future. I have

been greatly encouraged by recent signs that Tralac and other think-tanks are alive to the possibilities and responding to the challenges.

Allow me also to thank our development partners for their continued support - GIZ which has sponsored the Annual Conference and also SIDA and USAID, that support tralac's work. We appreciate the trust they have in tralac to implement its programmes across the three pillars – Research, Training, and Policy Dialogue – focusing on Africa's trade and integration agenda.

Thank you all once again for availing yourselves to attending this Conference and we look forward to seeing you soon in future events and interactions.

**Stay safe.**