Fifty-fourth session of the Economic Commission for Africa Conference of African Ministers of Finance, Planning and Economic Development



BREAKING NEW GROUND

Side event organized by the Private-Sector Development and Finance Division and the Regional Integration and Trade Division of the Economic Commission for Africa

High-level event to launch ECA reports on the African Continental Free Trade Area (AfCFTA) and the Private-sector

Background

The event will be centred on two knowledge products of the Economic Commission for Africa (ECA). The first is a report emerging from a study of the implications of the African Continental Free Trade Area for demand for transport infrastructure and services. In that regard, the Commission is ramping up support for the development of regional transport corridors that are critical to cross-border trade on the continent, such as the Lamu Port-South Sudan-Ethiopia Transport Corridor. The second report highlights the development by ECA of a country business index within the framework of African Continental Free Trade Area. The index can be used by African businesses as an instrument for articulating their main trade challenges to policymakers. The country business index can also make a significant contribution to the development blueprint of Africa as set out in Agenda 2063: The Africa We Want, of the African Union, and the 2030 Agenda for Sustainable Development - by identifying bottlenecks in trade regimes, to ensure more inclusive trade for womenowned businesses and small and medium-sized enterprises under the African Continental Free Trade Area. The strategic partnership within the framework of the United Nations Global Compact will support the uptake of this powerful tool to help Africa to build a more inclusive development model.

Objective

The main objectives are to present participants with the findings of the Commission's research on the implications of the African Continental Free Trade Area for demand for transport infrastructure and services; to provide them with a platform for dialogue between key actors in the transport and logistics industries and investors; to launch the report on the AfCFTA Country Business Index and present the key findings of the index's roll-out in Angola, Côte d'Ivoire, Gabon, Kenya, Namibia, Nigeria and South Africa; and to present the benefits of the index and the Global Compact's Africa Strategy.

Expected outcomes

- Increased awareness of the investment opportunities in the transport and logistics sectors offered by the African Continental Free Trade Area
- Contact will be established between high-level officials in the transport and logistics sectors and investors in Africa
- Enhanced understanding of the challenges relating to the implementation of the African Continental Free Trade Area from a business perspective
- Increased awareness of the benefits of the African Continental Free Trade Area arising from the Global Compact's Africa Strategy and the country business index
- Policy recommendations will be identified for utilizing the index to ensure an inclusive African Continental Free Trade Area

Target audience

• Government officials, the private sector, academia, transport corridor management entities

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• Officials from the African Union, regional economic communities, United Nations organizations, and development finance institutions

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