

IMPERATIVE FOR A CONTINENTAL METHODOLOGY FOR INFORMAL CROSS-BORDER TRADE (ICBT) DATA COLLECTION IN AFRICA

What is ICBT?

ICBT refers to transactions in goods and services between any two or more countries that are not entered in the official records and therefore not included in the official trade statistics.



Why do we need to integrate ICBT data to official trade statistics?

To have accurate trade statistics for:



Developing targeted policies and initiatives to promote inclusive trade.



Accurately monitoring the progress of efforts to boost trade, food-security, economic diversification.



Deriving an aggregate picture of trade which is a key input into national accounts and balance of payments.

Why is the integration of ICBT data to official trade statistics not commonplace despite the benefits?



There is scarcity of reliable and regular data on ICBT.



Fragmented and unsystematic efforts to collect, measure and compare data.

A common methodology for ICBT data collection will facilitate the integration of ICBT data with formal trade statistics and enhance the comparability of the ICBT data collected by the AU member States.

