

PRESS RELEASE

– For immediate release –

New York, 29 March 2021 - The AfCFTA Secretariat and the UN Development Programme (UNDP) today have signed a strategic partnership to promote trade as a stimulus for Africa's socioeconomic recovery from the COVID-19 crisis, and as a driver of sustainable development particularly for women and youth in Africa, in line with the SDGs and Agenda 1963 common vision for the continent.

The agreement was sealed by the AfCFTA Secretary General, H.E. Mr. Wamkele Mene, accompanied by Ambassador Fatima Mohammed Kyari, Permanent Observer of the African Union to the United Nations, and by the UN Assistant Secretary-General and Director of the UNDP Regional Bureau for Africa, Ms Ahunna Eziakonwa.

“The AfCFTA is beyond a trade liberalizing instrument. It is an enabler of inclusive growth and sustainable development,” said Mr. Wamkele Mene, who made the journey to New York for the historic occasion. “We must rebalance Africa’s role in global trade. As African countries implement COVID 19 recovery plans, this collaboration with UNDP will drive momentum, on the ground in AfCFTA State parties, to ensure that women and youth are the leading beneficiaries of the AfCFTA.”

The partnership will leverage UNDP’s presence in all African countries, working in close collaboration with other UN entities, and includes direct support to the AfCFTA Secretariat through a financial grant of US\$3 million. This will enhance AfCFTA Secretariat advocacy among policy makers, business, civil society, academia, youth and other stakeholders.

“UNDP is pleased to support the AfCFTA as a development enabler and accelerator that can move the continent beyond COVID-19 recovery, towards the Africa We Want and the Sustainable Development Goals,” emphasized Ms Ahunna Eziakonwa. “If we succeed, we will have contributed to creating stronger and more resilient inclusive and green economies in Africa characterized by rising incomes, jobs, more balanced trade, and better returns from Africa’s natural resources”

Trade is recognized as a mean of implementation for the Sustainable Development Goals and Agenda 1963. The new collaboration aims to address inequalities, promote value addition and create jobs. As Africa trades more with itself, it will be essential to target critical hurdles faced in exporting within Africa such as SME export competitiveness; rules of origin; technical and product safety standards.

The African Continental Free Trade Area (AfCFTA) - the world’s largest free-trade area - started trading on 1 January 2021, creating a market of 1.2 billion people and the eighth economic bloc in the world with a \$3-trillion combined GDP, that is expected to more than double by 2050.

The partnership signing is part of a two-day official visit to New York by the AfCFTA Secretariat Secretary General. Since its launch, the AfCFTA has been ratified by 36 countries, and already possesses 90% of tariff offers and 34 services offers, which enables sound business and investment decisions in intra-African trade, strengthening accelerated action for trade as a means of implementation for the Africa We Want, and for the SDGs.

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Note to editors

Trading under the AfCFTA started in earnest on 1 January 2021, following a five-and-half-year period since negotiations were launched on 15 June 2015. Tough negotiations were followed by signing of the Agreement on 21 March 2018, entry into force on 30 May 2019 and start of trading on 1 January 2021. UNDP is the first strategic partner for the implementation phase of the Agreement. The Memorandum of Understanding has been carefully designed following comprehensive consultations based on a shared vision of the future of the continent, and is an expression of the strong commitment to see the AfCFTA becoming an engine for Africa's sustainable economic development.

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