

Experts meet to validate AfCFTA Business Index

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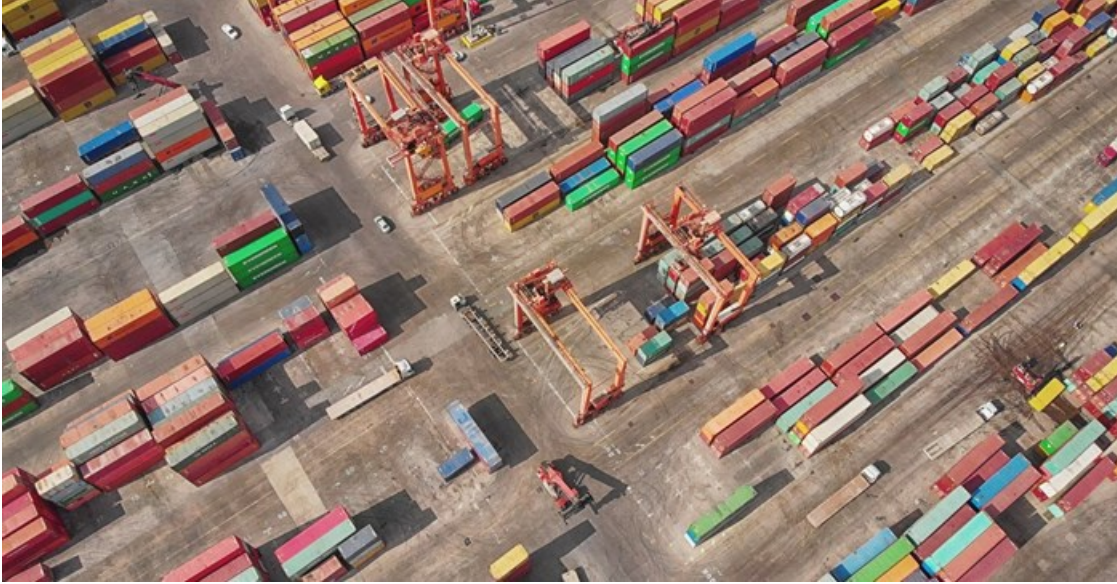


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Over the course of two days, Pan-African Trade experts will meet to validate the methodology to produce the African Continental Free Trade Area (AfCFTA) Country Business Index at the United Nations Conference Centre in Addis Ababa. Views will be collected through a survey administered through regional and local chambers of commerce and industry

The aim of the index is to provide an assessment of the extent to which businesses across Africa find trading across borders in Africa challenging, and to identify the main barriers to trade they experience. The index will allow for a ranking of this data across countries and provide an evaluation of the developmental impact of the AfCFTA. Views will be collected through a survey administered through regional and local chambers of commerce and industry.

“The index is an instrument that provides business perceptions of the country-specific challenges in their own country, and how these country challenges impact on firms’ ability to trade across borders in Africa” says Adeyinka Adeyemi, senior advisor at the United Nations Economic Commission for Africa (ECA).

The AfCFTA entered into force on 30 May 2019 having been ratified by the required 22 countries. Currently, 54 countries have signed, and 29 countries have ratified the AfCFTA. The AfCFTA provides the opportunity for Africa to create the

world's largest free trade area, with the potential to unite more than 1.2 billion people, in a \$2.5 trillion economic bloc and usher in a new era of development. The AfCFTA has the potential to generate a range of benefits through supporting trade creation, structural transformation, productive employment and poverty reduction.

The AfCFTA Country Business Index is part of a comprehensive project aimed at deepening Africa's trade integration through effective implementation of the AfCFTA. Financially supported by the European Union, ECA has been working with its partners including the African Union Commission (AUC), International Trade Centre (ITC), United Nations Conference on Trade and Development (UNCTAD) and a selection of independent trade experts to ensure effective AfCFTA implementation strategies.

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