In collaboration with
African Continental
Free Trade Area
Secretariat

WORLD ECONOMIC FORUM

An Action Plan to Accelerate Global Business and Investment in Africa

WHITE PAPER

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Contents

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Foreword

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Africa is undergoing profound changes as the region becomes more integrated, accelerated by the African Continental Free Trade Area (AfCFTA) – a single market representing 1.7 billion people and $6.7 trillion in consumer and business spending by 2030. The full implementation of the AfCFTA agreement is projected to increase real incomes by 7% or nearly $450 billion.

The year 2023, recognized by the African Union as the "Year of the Acceleration of the African Continental Free Trade Area Implementation", has been a turning point for operationalizing this transformative trade deal. Momentum has been building around collaboration between the private sector and AfCFTA's national organizations as they work together to catalyse global investment in Africa.

As the international organization for public-private cooperation, the World Economic Forum remains committed to finding common solutions that will unlock global prosperity in Africa. In 2023, the Forum continued its work to help ease physical, capital and digital flows in Africa through cultivating rich public-private collaboration and dialogue, facilitating information-sharing and implementing trade and investment tools in collaboration with the Forum Friends of the African Continental Free Trade Area.

Now, as we look ahead to 2024 and beyond, the Forum and the AfCFTA Secretariat are committed to facilitate and accelerate private sector investment on the continent by leveraging the power of the free trade area. We welcome the action plan, which was co-created by Forum partners and the Friends of the AfCFTA as they signal their joint commitment to shifting beyond strategy towards action.

Building off the Forum's inaugural insight report, *AfCFTA: A New Era for Global Business and Investment in Africa*, launched in January 2023, this action plan announces initiatives and commitments from industry leaders in four priority sectors of the AfCFTA Secretariat: automotive, agriculture and agro-processing, pharmaceuticals, and transport and logistics, which have a combined worth of $130 billion. By bringing together 12 Forum partners, the action plan delivers a bold and visionary blueprint for private sector involvement in Africa through the announcement of specific initiatives, projects and investments to which each company has committed.

These projects include the mobilization of financing for upgrading infrastructure in the transport and logistics sector, the development and deployment of green technologies in the automotive sector, the creation and expansion of initiatives to move more of the agriculture value chain to the continent, and commitment by pharmaceutical companies to five actions that target the workforce, innovation, finance, policy and inclusivity.

We applaud the incredible dedication these companies have shown in creating these timely projects. This action plan is an important leap forward towards seizing the incredible opportunities that the AfCFTA is unlocking for global business and investment as it transforms value chains and economies. The dedicated energy that has fuelled the creation of this action plan must continue as Forum partners implement the plans and develop more projects. These ambitious commitments from leading companies on the continent signal to potential investors that investment in Africa can look forward to a future of boundless innovation and inclusive African prosperity.

Preface

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The Forum Friends of the African Continental Free Trade Area (AfCFTA), launched at the World Economic Forum Annual Meeting 2022, brings together representatives from over 60 countries, chief executives and heads of international organizations to support the implementation of the AfCFTA agreement through public-private collaboration.

After the January 2023 launch of the Forum's report *AfCFTA: A New Era for Global Business and Investment in Africa*, the first report of its kind on the business opportunities presented by the African Continental Free Trade Area, global political and business leaders, along with the President of the World Economic Forum and the Secretary-General of the AfCFTA, called for an action plan to be finalized ahead of the Forum's Annual Meeting 2024 to deliver on AfCFTA's promises with specific goals and initiatives.

In response to this request, we organized workstreams on the four key industrial sectors of automotive, agriculture and agro-processing, pharmaceuticals and transport and logistics, with multiple convenings of the most important players on the continent throughout the year, beginning at the AfCFTA Business Forum in April 2023. These convenings were engaging and collaborative, providing industry leaders with an opportunity to come together to co-design the initiatives and projects that they plan to implement as part of the action plan.

The creativity, ambition and determination that catapulted these companies to the top of their respective industries were tangible during these sessions as innovative projects were conceptualized and realized. These projects showcase the commitment of key Forum partners including Yara International, Coca-Cola, Worldwide Brewing Alliance, Forum Global Alliance for Trade Facilitation, DHL, Agility, DP World, African Association of Automotive Manufacturers (AAAM), Our Next Energy and Volkswagen.

The action plan highlights broader industry goals by 2030 and then dives into the company projects that have been developed to help reach those goals. Each project has its own scope, partnership, value proposition, strategic resources and timeframe with specific milestones to be met over the next 1-6 years. What they share is a common goal of leveraging the considerable opportunities that stem from the AfCFTA to create local value and accelerate investment.

Our hope is that, in reading this action plan, you will be inspired by the bold actions being taken by industry leaders as they leverage the opportunities provided by the AfCFTA. Current and future investors and partners can all benefit from seeing how specific projects will be implemented, in turn inspiring further projects in the coming years. The Forum will continue to support its partners in executing these projects and scaling-up their impact.

We sincerely thank all of the collaborators involved in this action plan, including the company leadership, respective trade associations, the Forum Friends of Africa, the AfCFTA Secretariat and Forum employees. This plan is a testament to their dedication and leadership driving the impactful work being done in collaboration between the private and public sectors to catalyse investment in a continent of infinite opportunities.

Executive summary

This report presents initiatives from Forum partners to maximize the opportunities of a new free trade area across Africa in the four key sectors of agriculture, transport, automotive and pharmaceuticals.

Introduction

As the African Continental Free Trade Area (AfCFTA) continues to unlock opportunities for private sector engagement in Africa, the Forum Friends of the AfCFTA have been taking the lead in forging a way forward for transformative outcomes for companies investing across the continent. In January 2023, the Forum Friends released a first-of-its-kind private sector insight report which aims to provide a pathway for global businesses and investors to understand the biggest trends, opportunities and strategies to successful investment and high returns in Africa, developing local, subregional and continental value chains while accelerating industrialization for four key sectors identified by the AfCFTA Secretariat.

Heads of State have now asked the Forum to deliver an action plan that summarizes where these industries are going and what actions Forum partners will do in the coming years to turn the transformative opportunities the AfCFTA offers into tangible reality. Building on the insight report, the Forum has compiled a collection of strategic initiatives and case studies from Forum partners that will serve as the basis for the Forum's private sector engagement in the short and long term, based on the four industries of focus: agriculture and agro-processing, transport and logistics, automotive and pharmaceuticals.

Agriculture and agro-processing

The agriculture and agro-processing industry plays a critical role in Africa's economic transformation. By expanding the value chain on the continent, the industry can meet the growing demand for food expected, as the continent's population increases by an estimated one billion people by 2050.[1] Opportunities abound in agriculture's long value chain, whether from fertilizers and irrigation for farming, or value-added processing, through storage and delivery to the end consumer. There are also opportunities to invest in innovative and technology-driven activities on the continent, especially in areas of sustainable agriculture. Overall, Forum partners are working towards the goal of transforming the agriculture and agro-processing industry to meet domestic food security and ultimately become a global food exporter by 2050.

To get there, Forum partners are adjusting their strategies and implementing projects that contribute to long-term food system transformation. Industry leaders such as Coca-Cola, Yara International and the Worldwide Brewing Alliance have provided valuable insights and commitments that the Forum plans to support. Each of these initiatives targets a part of the agriculture value chain that will be affected by increased trade under the AfCFTA.

Some of the initiatives profiled focus on leveraging the AfCFTA or driving its successful implementation (e.g. the Forum's Global Alliance for Trade Facilitation, Coca-Cola's Mango Hub), while others target strengthening various parts of the value chain such as increasing the use of local raw materials (e.g. Coca Cola, Worldwide Brewing Alliance – WBA) and producing fertilizers (e.g. Yara International). Meanwhile, some partners target key enablers such as developing digital farming technologies and building skills for farmers including women and youth (e.g. Yara International, WBA).

The implementation of these initiatives will rely on a variety of factors that the Forum can help support, including multi-stakeholder participation, public-private partnerships and innovative financing.

Transport and logistics

As trade volumes increase due to the AfCFTA, the transport and logistics industry is in high demand, leading to important opportunities for the private sector. To meet rising demand in freight, air and maritime transport, Forum partners will play a critical role to connect local and international companies to the continental market.

Key Forum partners on the continent in this sector have announced initiatives that support small and medium-sized enterprises (e.g. DHL), help facilitate trade more effectively through new and updated infrastructure (e.g. Agility and DP World) and attract more foreign investment in the industry across

African countries (e.g Agility). These projects range from million-dollar investments in ports, warehouses and logistics centres across the continent to programmes designed to develop skills for students and business professionals in various areas from packing and branding to supply chain management.

The success of these projects would be impossible without cooperation between stakeholders and the public sector, especially considering the scale of investment for some of the infrastructure projects and their need for government cooperation. The Forum will be a helpful partner in facilitating dialogue and tracking the progress and outcomes of these projects on a broader level for the benefit of these companies and the continent. This collaboration is already at work. For example, Agility's "Inspiring FDI and Multinational Access to Africa" initiative is a global campaign to address constraints to FDI and trade in partnership with partners on the continent including the Forum, the AfCFTA Secretariat, chambers of commerce and others. The Forum will also be a critical partner to scale the impact of all of these projects, especially as newly built ports and infrastructure projects can be leveraged to help other key industries that the Forum is focusing on to transport their goods across the continent.

Automotive

The automotive industry on the continent is taking off due to the AfCFTA, with the potential for more countries to become involved in the automotive value chain. The AfCFTA and global trends are opening new opportunities, especially to move more value-added activities to the continent and for the continent to become a leader in the production of electric vehicles (EVs). To ensure that local value addition is at the forefront, the Forum is working with its partners to reach a goal of manufacturing 4-5 million vehicles by 2035 and increasing manufacturing plants across the continent.

Forum industry leaders are working on projects that target a wide range of factors related to the automotive industry to reach this goal. These projects range from the African Association of Automotive Manufacturers' broad industry-wide strategy being implemented with a wide range of partners to drive compatible national policies, to more specific projects that focus on the development and deployment of new technologies for EVs (e.g. Our Next Energy) and projects that focus on automobile mobile applications and innovative partnerships such as using EVs for sustainable farming (e.g. Volkswagen). Together these projects are driving the acceleration of private sector engagement in the automotive sector.

Pharmaceuticals

The Sustainable Development Goals and the African Union's Agenda 2063 call for strengthening public health through a local innovative pharmaceutical industry. Through the harmonization of regulations and the lifting of trade barriers provided by the AfCFTA, the pharmaceutical industry has incredible potential to develop quickly to meet local demand.

To reach this goal, Forum partners are engaging in multi-stakeholder dialogues and implementing new initiatives. For example, the Partnerships for African Vaccine Manufacturing (PAVM) held a forum in 2023 which brought together 147 representatives from international and African vaccine industries to acknowledge progress and pave a way forward for the next few years in pursuit of the 2040 production goal. The forum also recognized barriers to be addressed in the short term, including skills development, vaccine technology transfer and R&D.

Meanwhile, the International Federation of Pharmaceutical Manufacturers and Associations (IFPMA) committed to work with the AfCFTA to create the ecosystem needed to accelerate progress towards the achievement of pharmaceutical sector competitiveness and sustainable access to healthcare through multi-stakeholder dialogue, engagement and active participation in all relevant platforms.

These projects and goals will evolve over time, especially as the AfCFTA continues towards full implementation. The Forum will play an important role in helping the industry reach its goals, paving the way for a resilient health system across the continent.

Introduction

The new free trade area that aims to unify Africa's 55 nations could create a single market worth $6.7 trillion by 2030.

The African Continental Free Trade Area (AfCFTA) offers the opportunity to unify the small, fragmented markets of 55 separate African states into a single market that, by 2030, would represent 1.7 billion people and $6.7 trillion in consumer and business spending.[2] If the AfCFTA agreement is fully implemented, it could increase real incomes by 7% or nearly $450 billion.[3]

Officially launched in 2021, the AfCFTA could also increase intra-African exports by 81%, providing the opportunity to lift 30 million people from extreme poverty by 2035, according to the World Bank.[4] By removing barriers to trade, the AfCFTA offers opportunities for the private sector to develop local and regional value chains across the continent. However, the potential benefits to African countries will only be realized if governments eliminate tariff and non-tariff barriers to trade which will incentivize businesses to utilize the agreement.[5]

World Economic Forum Friends of the African Continental Free Trade Area

With incomes, connectivity, dynamic youth populations and trade integration on the rise across Africa, it is clear that the private sector is becoming increasingly aware of the transformative opportunities for business across the African continent. As intra-African trade increases, the implementation of the AfCFTA is bringing new opportunities to create local value and strengthen supply chains.

As part of its Friends of the African Continental Free Trade Area initiative (see Box 1), the World Economic Forum has engaged with private sector partners to gain insights into their understanding of – and strategies for – making use of the opportunities presented by the AfCFTA. This report presents some case studies from some of the Forum's leading partners in Africa.

BOX 1

Forum Friends of the African Continental Free Trade Area

The Forum Friends of the African Continental Free Trade Area (AfCFTA) is a formal collaboration between the AfCFTA Secretariat and the World Economic Forum, launched at the Forum Annual Meeting 2022. The coalition brings together over 60 heads of state, ministers, chief executives, heads of international organizations and experts to support the implementation of the AfCFTA agreement through public-private collaboration.

In January 2023, the Forum released a report entitled *AfCFTA: A New Era for Global Business and Investment in Africa*, which presented key trends, tools and strategies related to four industries central to the implementation of the AfCFTA. These four industries – automotive, agriculture and agro-processing, pharmaceuticals, and transport and logistics – were chosen due to their capacity to meet local demand across the continent, positioning them well to seize the opportunities of leveraging the AfCFTA to accelerate local production.

The report presented important trends and projections for these four industries, complemented by existing tools to navigate trade under the AfCFTA and strategies from leading companies that are already finding success across the continent. By doing so, the report shed light on what the future of these four industries could look like and how the AfCFTA should be leveraged to get there.

BOX 2 | **Four key industries for Africa – projections under the AfCFTA**

Agriculture and agro-processing: Intra-African trade in agriculture is expected to increase by 574% by 2030, if tariffs are eliminated under the AfCFTA.[6]

Transport and logistics: The AfCFTA is projected to increase intra-African trade demand by 28%, with demand for almost 2 million trucks, 100,000 rail wagons, 250 aircraft and more than 100 vessels by 2030.[7]

Automotive: The industry in Africa is expected to grow to more than $42 billion by 2027.[8]

Pharmaceuticals: The AfCFTA will help increase intra-African trade in pharmaceuticals, which is currently extremely low (only 3% of demand is met by intra-African trade), leading to more resilient health supply chains.[9]

In this second report, we look ahead to develop an action plan made up of initiatives and actions that Forum partners have taken to accelerate the growth of these industries and enhance their capacity to seize the opportunities offered by the AfCFTA in the coming years.

The action plan showcases initiatives from key Forum partners within these four industries, each with their own unique goals and purposes. What binds them together is the overall pursuit of goals shared by the AfCFTA and Agenda 2063 – the African Union's development blueprint to achieve inclusive and sustainable socio-economic development over a 50-year period.[10] These shared goals include:

– Increasing the value-added activity on the continent

– Creating sustainable and resilient value chains

– Increasing intra-African trade by reducing barriers and strengthening supply chains

By accelerating local and continental production and manufacturing, the private sector will help boost trade and accelerate broader development goals.

Building from industry inputs and analysis conducted for the January 2023 report, this report highlights some specific initiatives and actions that partner companies of the Forum are undertaking. As consensus evolves and stakeholders initiate more projects, this action plan will be updated on an annual basis.

This report presents initiatives from the four industry sectors and is organized as follows:

Chapter 1: Agriculture and agro-processing – initiatives from companies including The Coca-Cola Company, Yara International, Worldwide Brewing Alliance Africa Beer Group (represented by Anheuser-Busch InBev and Heineken) and the Forum's Global Alliance for Trade Facilitation.

Chapter 2: Transport and logistics – initiatives featuring companies such as DHL, Agility and DP World.

Chapter 3: Automotive – initiatives from partners such as Volkswagen, the African Association of Automotive Manufacturers (AAAM) and Our Next Energy (ONE).

Chapter 4: Pharmaceuticals – initiatives and commitment from the International Federation of Pharmaceutical Manufacturers & Associations.

Chapter 5: Conclusion – a discussion of the tools, ways and means for the implementation of these initiatives.

1

Agriculture and agro-processing

Africa's agriculture sector has huge potential for growth and could be worth $1 trillion by 2030, if yields improve and a continent-wide free trade area sweeps away import tariffs.

Overview: projections and goals

Agriculture plays a crucial role across Africa, employing more than half of the working population and contributing 35% of the continent's GDP.[11] Given its central role in the economy, agriculture will be a prime beneficiary of the newly implemented AfCFTA, which will help expand intra-Africa trade, create jobs, meet local demand, reduce poverty and accelerate inclusivity.

Of Africa's 51 million farmers, 80% are smallholders engaged in subsistence farming on land of less than one hectare (2.2 acres), earning approximately two dollars a day.[12] The continent's land surface is 60% arable land, but around 20% of Africa's soils are degraded and suffer from the worsening impacts of acute climate change. As a result, Africa's agricultural yields only reach 25% of full potential.

Goal: Input providers will play a critical role in transforming Africa's agriculture sector – not only to help the continent achieve domestic food security, but also to become a **global food exporter by 2050**.

An important way to unlock Africa's agricultural potential, especially that of smallholder farmers, is to develop and deploy accessible and affordable digital agritech tools. While large, mechanized farms make extensive use of technology, smallholders often lack access to innovative technologies that require large cost outlays, negatively affecting productivity and yields. Smallholder farmers still rely heavily on manual labour, creating major problems as crop production lags behind mechanized farms. Collaborations through public-private partnerships can help smallholder farmers adopt digital solutions to advance the agriculture sector in Africa.

One in five Africans is currently malnourished – and the continent's population is expected to grow by an additional one billion people by 2050.[13] Currently, the continent spends a staggering $75 billion on food imports each year,[14] with net food imports expected to continue to rise if food system transformation is not prioritized.[15] According to the African Development Bank (AfDB), the continent's food and agriculture market could increase from $280 billion a year in 2023 to $1 trillion by 2030.[16] Multiple public and private stakeholders from across the food value chain must come together to address these challenges and seize opportunities for local production.

Private sector opportunities

Despite challenges, there are great opportunities for agriculture, given the projected impact of the AfCFTA and Agenda 2063, which envisions accelerated agricultural growth and transformation, shared prosperity and improved livelihoods.[17] By 2030, intra-African agricultural trade is projected to increase by 574% if import tariffs are eliminated, compared to a scenario without the AfCFTA.[18] Meanwhile, Africa's food and agriculture market could reach $1 trillion by the end of this decade, according to the African Development Bank.[19]

By 2030, intra-African agricultural trade is projected to increase by 574% if import tariffs are eliminated, and Africa's food and agriculture market could reach $1 trillion.

There is a significant need for inputs and infrastructure to sustain higher levels of exports. According to a McKinsey report, Africa's agricultural potential will require an 800% increase in fertilizer application for main nutrients, a $65 billion-plus investment in irrigation and more than $8 billion in investment for storage through local warehouses.[20]

Demand for sustainable agriculture looks set to provide the private sector with ample opportunities. Given the growing global focus on regenerative farming and food value chains, Africa can play a significant role in the near future in the production of green fertilizers, especially those manufactured with solar or geothermal energy. This will enable the continent to become less dependent on the large-scale fossil fuel-powered production facilities needed for traditional fertilizers.[21]

As detailed in the Forum's January 2023 report, Africa's agriculture and agro-processing industry presents important opportunities for the private sector to:

– Add value to an already competitive agriculture sector

– Leverage regional differences to develop food value chains

– Meet input and infrastructure needs in the industry

To take advantage of these opportunities, which will be enhanced by the implementation of the AfCFTA, Forum partners are adjusting their strategies to execute projects that will help the industry reach its goal of becoming a net exporter of food by 2050.

BOX 3

Critical components of long-term food systems transformation in Africa

Yara International, a global fertilizer company based in Norway, proposes the following critical components of long-term food systems transformation in Africa:

– Achieve optimal soil and crop health through tailored inputs and solutions for Africa's diverse local and regional soils, crops and climatic conditions. Nutrient use efficiency (NUE) is particularly critical for maximizing crop yields sustainably and with existing resources.

– Develop appropriate supply chain partnerships and coalitions that can empower farmers and agri-entrepreneurs (especially women and youth) to help them improve their livelihoods while fostering greater local, national and regional economic development and food security.

– Make greater use of digital technologies to expand connectivity and reduce costs.

– Increase capacity-building for smallholder farmers and agri-entrepreneurs (especially women and youth) via appropriate partnerships with Africa-based stakeholders.

– Expand engagement with key local, regional and global stakeholders (e.g. governments, NGOs, private sector companies, alliances).

Corporate case studies

Understanding the AfCFTA's potential to accelerate Africa's industrialization, major Forum partners have developed strategic initiatives to strengthen the agriculture value chain across the continent while leveraging the growing market. Some of these initiatives are profiled below.

CASE STUDY 1

Coca-Cola Africa

About Coca-Cola Africa

The Coca-Cola Company sells beverages in more than 200 countries and territories. Its stated purpose is to "refresh the world and make a difference" and it features three connected pillars: "loved brands, done sustainably, for a better shared future".

Coca-Cola has been in Africa for over 95 years, operating with local bottling partners across the continent. The company operates 136 facilities on the continent, employs 50,000+ people directly, supports roughly eight times more jobs for each direct system job, and sustains millions of livelihoods across the value chain.

Over this period, the company and its local bottling partners have made it a priority to purchase inputs from sustainable local sources, subject to availability and quality standards. Coca-Cola uses local sugar and fruits such as apples, lemons, oranges, mangos and pears. It supports its farmers through grower programmes to become full participants in the supply chain. It also sources other industrial inputs such as carbon dioxide and glass locally.

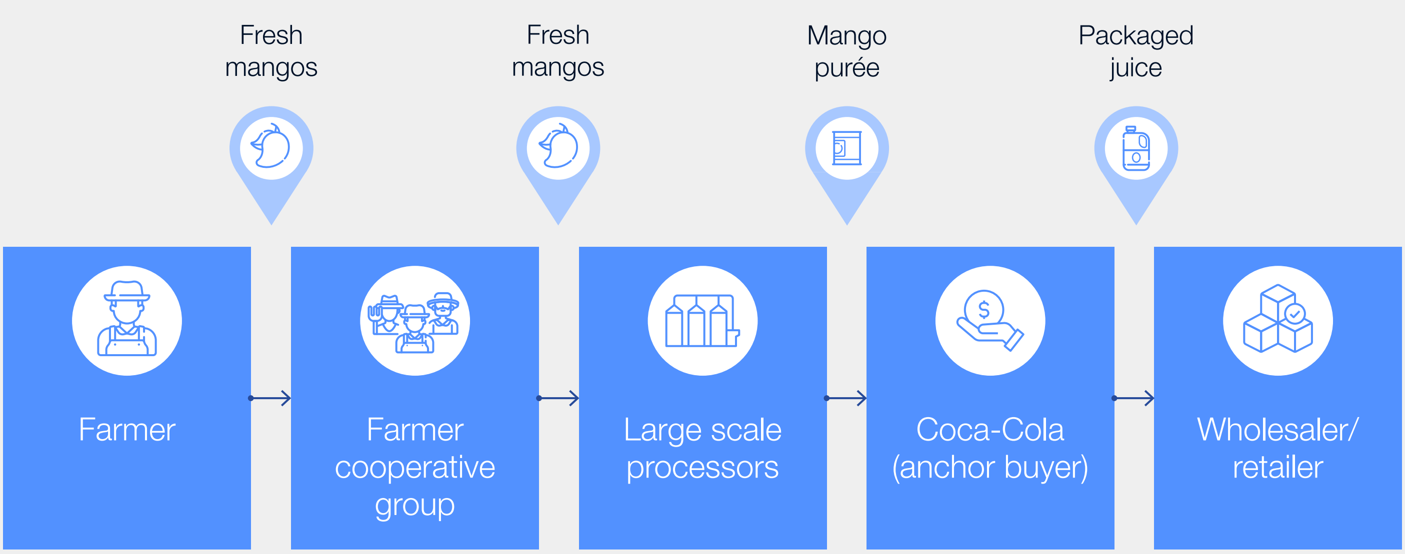
Coca-Cola believes the AfCFTA will spur economic growth on the continent and further enable African sourcing and production.

East Africa "Mango Hub"

Within the agro-processing sector, Coca-Cola Africa has shared its ambitions to develop a "Mango Hub" to expand its regional sourcing of inputs for fruit juice bottling, an initiative that offers economic opportunities for mango farmers and processors within the region. The Mango Hub seeks to make use of the East African Community (EAC) common market – a regional economic community recognized as one of the building blocks of the AfCFTA – to move mangos grown within East Africa frictionlessly across borders according to commercial needs.

There are a number of advantages to focusing on mangos as a fruit to develop for regional supply and beyond. Mango purée is used as an input to the fruit juice industry, it has a longer shelf life than fresh fruit and it is far easier to transport. Coca-Cola is one of the largest anchor buyers of mango purée, which it uses in the production of juice. The processing of fresh mangos by puréeing the fruit also provides growers with the opportunity to reduce food loss and create additional income.[22] A simplified value chain for mango transformation into juice is shown at Figure 1.

FIGURE 1 **Simplified mango value chain**



CASE STUDY 1

Coca-Cola Africa (continued)

Through its Source Africa strategy, Coca-Cola is committed to building sustainable supply chains across the continent and increasing its use of local raw materials.[23] However, regional mango purée supply and use patterns are unbalanced and necessitate the trans-border movement of the product.

Action plan

Coca-Cola's Mango Hub action plan will be delivered in three phases:

Phase 1:

– Investigate reasons for friction when mango products cross borders within the EAC.

– Perform a detailed in-country validation of the challenges when conducting preferential trade in mango purée within the EAC.

– Refine and develop ideas for solutions to the identified challenges.

– Gain insight into the project environment and its impact on a successful project outcome.

– Secure buy-in from public-sector project stakeholders.

Phase 2:

– Develop and deliver practical solutions to address the identified issues.

– Focus on how to ensure that rules related to regional origin are respected, while additional taxes and border delays are avoided.

Phase 3:

– Create a knowledge product focused on the operationalization of FTAs within Africa to inform discussions on how to accelerate the implementation of the AfCFTA in practice.

CASE STUDY 2

Yara International

Yara International, a Norwegian fertilizer company and partner of the Forum, has operated in Africa since 1929, with notable investments such as nine fertilizer terminals (including one of Africa's largest), seven blending units and sales offices across different countries. The company has shown a strong performance in Africa over the last five years, primarily through delivering high-quality, affordable balanced nutrition solutions to the largest farmer segment on the continent – smallholders. By addressing the holistic needs of smallholder farmers, Yara aims to accelerate the wider agriculture sector across Africa.

Some of Yara's initiatives in Africa include the following:

Crop Nutrition Centres (YCNCs)

These provide region- and crop-specific agronomic advice to demonstrate the positive impact of applying tailored fertilizers and agronomic best practices through long-term demonstration plots. These centres aim to help farmers optimize soil health and achieve maximum possible crop yields in an environmentally sustainable manner.

Digital farming technologies

Yara has developed a number of digital farming technologies that help smallholders and commercial farmers in a range of areas, including assessing soil health and nutrient needs. Yara is currently running AfricaConnect, a digitalized, closed-loop system helping 100,000 Tanzanian smallholder rice farmers join partnerships across the food value chain that can help them overcome key challenges.

MiCrop

Yara has sought to lower the barriers for entry, so that African smallholder farmers can get access to high-quality fertilizers and crop nutrition solutions that will help them ensure optimal soil health and produce maximum crop yields. Yara has developed differentiated solutions following a balanced nutrition concept which reduces soil acidification, customizing fertilizers to meet specific soil, crop and climatic conditions across the African continent. Yara's products such as MiCrop combine affordable, differentiated fertilizers with Yara's premium products to deliver optimal yields and enhanced incomes for smallholders across Africa.

MiCrop's success rests on the competitive sourcing of raw materials. Consequently, maintaining harmonized, zero or lowest-possible import tariffs and duties (as agreed by all AfCFTA signatories) is paramount, as there are only a few pockets of fertilizer production at scale in the African continent.

Extensive infrastructure

Yara's infrastructure footprint on the continent includes nine fertilizer import terminals and seven blending units. These enable the company to secure competitive ocean freight rates, achieve high vessel discharge rates and low in-bound handling costs, which underpin the competitiveness of the company's portfolio.

Social impact and public affairs

In 2021, Yara created a Social Impact & Public Affairs (SIPA) unit focused on helping to address the challenges faced by smallholders. The SIPA team works to develop initiatives that empower farming communities across Africa and Asia, and to create more opportunities for women and youth to become farmers and agri-entrepreneurs.

In 2022, SIPA launched the Yara Leadership Academy (YLA) in India and Kenya. This 12-week, MBA-style programme strengthened skills development and capacity building of 1,000 agri-entrepreneurs (particularly women and youth) running micro, small and medium-sized enterprises (MSMEs). Yara expanded these programmes further in Africa and Southeast Asia in 2023 and beyond. In 2022, SIPA also launched a programme to help strengthen Kenya's potato farming value chain. The company has been working closely with Kenyan smallholder potato farmers to connect them to the full food value chain.

CASE STUDY 3

Worldwide Brewing Alliance Africa Beer Group (WBA-ABG) – represented by Anheuser-Busch InBev and Heineken

The brewing industry has been an investor in Africa for more than a century, across a long value chain from agriculture to malting, beer production and distribution networks. The beer sector and its downstream supply chain contributes $13.9 billion of gross value added (GVA) to Africa's economy and provides 2.8 million jobs.[24] The sector also has significant implications for local economies: 89% of economic activity occurs where the beer is produced, making it critical to move more production to the continent.[25] Its long and complex value chain provides an excellent opportunity to build resilient supply chains that support the development of agriculture, reduce reliance on imports and support manufacturing on the continent.

Worldwide Brewing Alliance (WBA), Anheuser-Busch (AB) InBev and Heineken have committed to work in partnership with the Forum and the AfCFTA to increase the sourcing of raw materials from Africa and to accelerate the transition of raw materials to finished goods between African countries. The partners acknowledge that building a resilient, sustainable value chain is a long-term investment, taking a minimum of 5-10 years to achieve scale through a multi-stakeholder approach that is supported by a clear vision from national governments and enabled by a supportive regulatory, trade and investment environment.

BOX 4

Anheuser-Busch (AB) InBev and Heineken – project summary

Background:

Nile Breweries Limited, the Ugandan subsidiary of Anheuser-Busch (AB) InBev, has a global sustainability commitment to skill, connect and financially empower 100% of their direct farmers by 2025. To do so, the company provides farmers with training and access to inputs to enhance their farming and entrepreneurial skills. They have introduced malting barley to Uganda and have helped build a professional local supply chain which can be expanded to other markets.

Goal:

AB InBev and Heineken – the two largest brewers in Africa – are focused on increasing their local sourcing and purchase of raw materials for their businesses in Africa. To do so, they have launched crop initiatives in Ethiopia, Uganda, Tanzania, Zambia and Botswana to expand the range and value of crops to include not only traditional crops (e.g. sorghum, cassava) but also higher-value complex crops (e.g. barley, maize). These projects are in partnership with multilateral organizations such as the IFC and World Food Programme.

The partnership also recognizes the potential to expand projects such as Heineken's CREATE project in Ethiopia, which has a goal of sourcing 60% of agricultural raw materials via local sourcing within the continent.[26] The project introduced new barley varieties and support measures for more than 40,000 farmers to produce around 300,000 tonnes of barley per year. These investments had significant impact: productivity increased, in turn attracting major inward investment from two global malting businesses, which then brought value-adding processing capability to Ethiopia. These projects are continuing to improve and expand based on lessons learned.

CASE STUDY 4

World Economic Forum's Global Alliance for Trade Facilitation

In addition to these specific company projects, the Forum's Global Alliance for Trade Facilitation has been working on convening a consortium of organizations, from both public and private sectors, to launch an extensive initiative targeting the digitalization of trade processes throughout the African continent. The alliance has garnered substantial expertise in this field, particularly in the agro-food sector that is crucially important for the continent.

The alliance is focusing initially on e-certification of phytosanitary certificates (ePhyto certificates), which can be a major cause of delay when processed manually. These certificates are issued by National Plant Protection Organizations (NPPOs) in export countries and, until now, needed to be submitted in their original hard-copy form in the country of import for clearance of the goods. Over the past five years, the alliance has successfully implemented 12 projects across various global regions converting this slow manual procedure to a digital process, with significant savings as a result.

To succeed in this work, the alliance adopts a systematic and uniform approach to digitalization, engaging in each country to orchestrate the planning, sequencing and execution of all activities necessary for national IT integration. Throughout this work, the emphasis remains on fostering public-private collaboration. These initiatives extend beyond simply installing hardware and software; they encompass the evaluation of pertinent legal documents and regulatory frameworks, restructuring business processes, standardizing protocols and datasets, training government officials and raising awareness about impending changes.

To assess the impacts of these projects, the alliance calculates savings in terms of time and cost for countries. For example, in Morocco, the alliance estimated a saving of $40 million per annum for an overall investment of $750,000.

The alliance now plans to engage on a comprehensive digitalization initiative to expand the ePhyto certification process to more countries in Africa. So far, 12 countries have connected to the ePhyto hub of the International Plant Protection Convention (IPPC), an electronic data interchange platform. To date, six African countries have fully integrated ePhyto into their processes, four of which were supported by the alliance (Cameroon, Senegal, Morocco and Madagascar).

BOX 5

World Economic Forum's Global Alliance for Trade Facilitation – project summary

Problem:

To ship plant products across borders, a phytosanitary certificate is necessary to confirm the plants have been officially inspected in the country of origin, comply with statutory requirements for entry into the importing country and are free from quarantine pests and diseases. These certificates are issued by authorities in exporting countries and, until now, needed to be submitted in their original hard-copy form in the country of import for clearance of the goods, causing major delays.

Goal:

This slow manual procedure can be converted to a digital process, bringing significant time and cost savings. By undertaking an expansive, continent-wide rollout of electronic phytosanitary certificates (ePhyto), the project's goal is to enable the seamless connection of at least 70% of all African countries to the ePhyto hub of the International Plant Protection Convention within the next 36 months.

Impact and timeline:

The alliance has calculated that savings in terms of time and cost following Morocco's adoption of ePhyto total $40 million per annum for an overall investment of $750,000. More advanced countries will achieve full functionality within nine months of project implementation, while other countries may require a full 36 months.

CASE STUDY 4

World Economic Forum's Global Alliance for Trade Facilitation (Continued)

The alliance is working on the next steps to implement this digitalization initiative, which include signing agreements with key partners, conducting a feasibility study to confirm budgets and timelines, seeking beneficiary government commitment letters, establishing a plan for donor engagement and funding, establishing operational working groups and beginning to roll out the solution. The success of such an initiative could be a catalyst for further digitalization projects including the adoption of full cross-border e-certification which would fully align with the objectives of the AfCFTA.

During 2024, the Forum will summarize the progress and outcomes of these projects as well as other initiatives under development from Forum members. Together, these projects will help move Africa's agriculture and agro-processing sector forward while continuing to attract private investment and promote public-private cooperation to unlock the opportunities of the AfCFTA.

2 Transport and logistics

As demand grows for intra-African logistics, leading global companies are upgrading ports, warehouses and processes to help drive Africa's economic transformation.

Overview: projections and goals

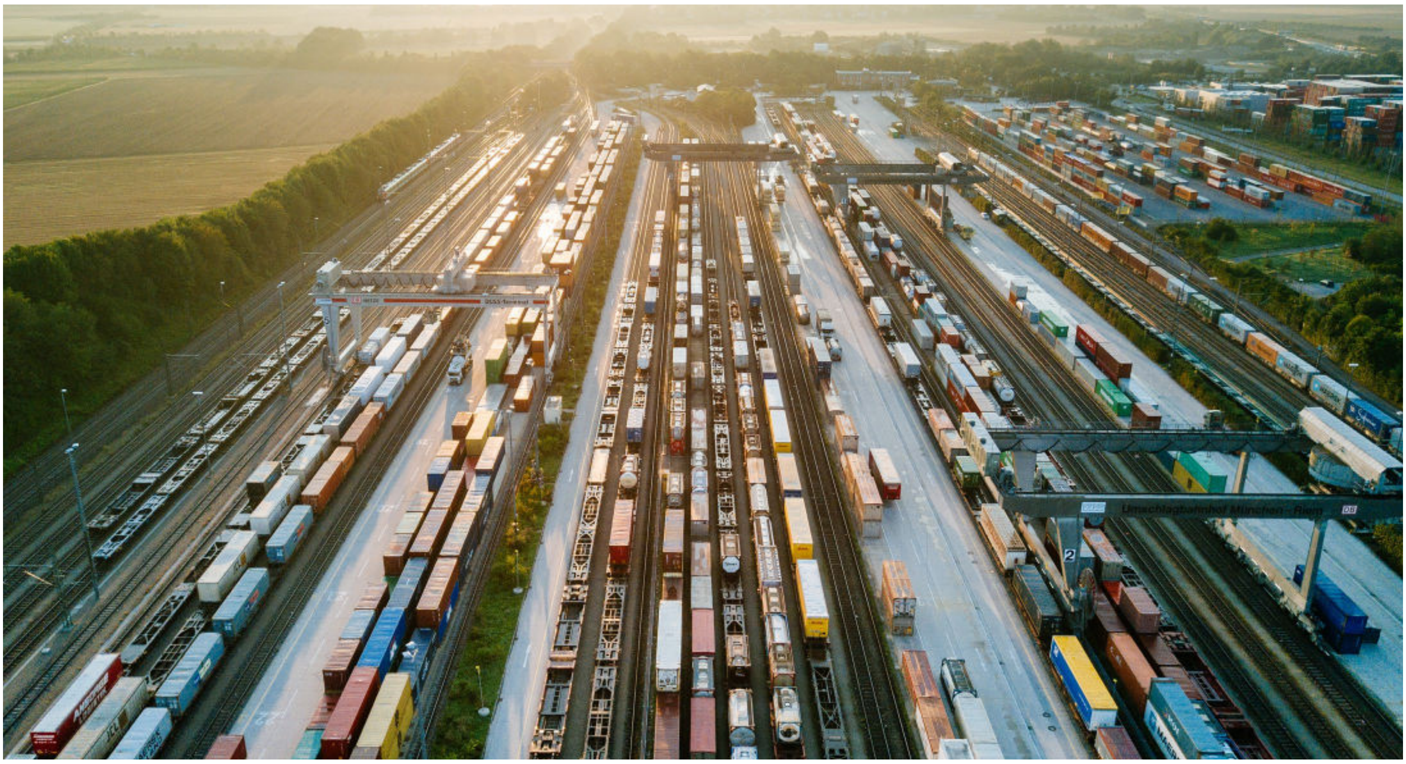
The transport and logistics industry has an important role to play in enabling the acceleration of intra-African trade and increasing investment and export activity overall. Demand for logistics and transport is skyrocketing as trade barriers and import costs are lowered, particularly as small and medium-sized enterprises (SMEs) are increasingly integrated and connected to the larger continental market.

The establishment of the AfCFTA is projected to increase intra-African freight demand by 28%, requiring an additional 2 million trucks, 100,000 rail wagons, 250 aircraft and more than 100 vessels by 2030. Maritime trade is also expected to increase from 58 million to 132 million tonnes by the end of this decade.

In addition, a key goal of the industry is to reduce Africa's dependency on imports – currently $36.8 billion annually for freight transportation.

Goal: A key goal of the transport and logistics industry is to reduce Africa's dependency on imports. The establishment of the AfCFTA is projected to increase intra-African freight demand by 28%, requiring an additional 2 million trucks, 100,000 rail wagons, 250 aircraft and more than 100 vessels by 2030.

The logistics and transport industry must be ready to meet such demand. This will require significant investment and concerted efforts by the private sector in partnership with other players. To do so, a few key Forum partners and companies in this sector in Africa have announced initiatives that aim to support SMEs, help facilitate trade more effectively and attract more foreign investment in the industry across African countries.



CASE STUDY 5

DHL

DHL is the world's largest logistics company and the global leader for providing international shipping, courier services and transportation. Given its global reach operating in 220 countries and territories, DHL has history and expertise when it comes to trade facilitation. Aligned with the overall goals of the AfCFTA of reducing trade barriers and modernizing customs procedures, DHL has launched its GoTrade initiative which seeks to drive inclusive and sustainable economic development, including in African countries, by focusing on trade facilitation and SME capacity development.

GoTrade facilitates collaboration between DHL experts on the ground and customs organizations to identify bottlenecks and reduce administrative burdens, processing times and compliance costs. In partnership with GIZ (Germany's international development agency), GoTrade has spearheaded a trade facilitation initiative in Côte d'Ivoire and Rwanda.

BOX 6

DHL's GoTrade initiative – project summary & goals

Côte d'Ivoire: The initiative's goal is to expedite trade processes and bolster the competitiveness of the Ivorian trade ecosystem by focusing on pre-arrival processing (PAP) and improving the handling of air express import cargo. The goal is to align import procedures and establish a direct and automated link between airlines companies and the Ivorian national single window system.

Rwanda: In addition to PAP, DHL's initiative in Rwanda focuses on pre-departure processing (PDP) for express and postal shipments to facilitate exports. The goal is to release express shipments within a one-hour time frame from their arrival at the airport.

Empowering SMEs

GoTrade also focuses on SME capacity building for cross-border trading. In the past three years, GoTrade has trained over 4,000 SMEs globally with hopes to continue through three distinct programmes.

DHL GoTrade GBSN fellowship programme

DHL and the Global Business School Network have joined forces to deliver a programme that pairs SMEs and graduate business students in a 12-month business development and mentorship programme that includes training aimed at enabling logistics capabilities and enhancing trade and growth in developing markets. So far, the programme has been introduced in five African countries (Kenya, Namibia, Nigeria, Cameroon and Uganda) and is expected to reach even more countries in Africa in its third edition, expected to start in 2024.

Power Up Your Business

GoTrade and the International Trade Centre's SheTrades programme organized a six-part webinar series for 1,300 SMEs from across 66 countries, including Nigeria, South Africa and Kenya, aimed at providing expertise and capabilities to women-led businesses in becoming export-ready. Participants confirmed that they had gained an improved understanding of trade agreements and Incoterms,[27] digitalization of business operations and strategies for improving supply chains. DHL plans to continue the programme throughout 2024.

Responsible Supply Chains: agriculture & agro-processing in Kenya

GoTrade has a focused initiative on tea and coffee sectors in Kenya which aims to empower local farmers to engage in value-addition processes. GoTrade, alongside the United Nations Industrial Development Organization (UNIDO) and other partners, will continue initiatives in 2024 and beyond to support SMEs in this industry with packaging and branding solutions and other aspects to help them compete in the global marketplace.

These projects will make a major impact on the key area of workforce development while also providing insight into best practices based on DHL's experience in Rwanda and Côte d'Ivoire.

CASE STUDY 6

Agility

Agility is a Kuwait-based global logistics company. In response to the challenges facing international companies entering the African market, Agility has announced its campaign of "Inspiring FDI and Multi National Access to Africa". The goal is to enable FDI to the continent and build the confidence of new international companies to invest. Agility is working to address constraints to FDI including the repatriation of investment funds and profits, exchange risk, slow lead times, cost of logistics, expensive capital, bureaucracy and lack of regional market access.

BOX 7

Agility's campaign to enhance multinational access to Africa – project summary

Agility is addressing five key areas to stimulate business access to Africa and increase FDI to the continent:

1. Access to regional markets and AfCFTA
2. Enabling the ease of entry to African markets
3. Demystifying the entrance to market
4. International standard-compliant infrastructure
5. Providing a familiar and enabling environment

The campaign is in partnership with a range of institutions including: the World Economic Forum, AfCFTA Secretariat, investment promotion agencies, chambers of commerce, Chatham House Africa Programme and Invest Africa. With the collaboration and buy-in of these players, the campaign has the potential to be transformative for Africa's logistics sector.

In terms of initiatives, Agility recently announced a joint venture with the development arm of engineering company Hassan Allam Holding to build and operate warehouses in Egypt. The joint venture made an initial investment of $100 million to create a 270,000m^2 site with plans for a second park in 2024. Known as the Yanmu logistics parks, they will focus on meeting the needs of e-commerce, food and beverage, technology, automotive, energy, industrial goods and pharmaceutical industries.[28] Agility has also announced a $60 million investment to develop two customs and logistics centres in the Suez Canal Economic Zone.

These investments are the product of public-private dialogue and planning and aim to make a lasting impact on Africa's transport and logistics industry at a time when trade to and within the continent is set to accelerate.

CASE STUDY 7

DP World

DP World, a Dubai-based multinational logistics company, has transformed its strategy in response to overwhelming demand for cargo services. The company started as a traditional ports operator but has evolved into a global leader in end-to-end supply chain logistics[29] – a transformation requiring $6 billion of investment. Today, DP World owns and manages 203 warehouses in 48 different countries.

DP World is in the process of developing warehousing and third-party logistics capabilities in Egypt through its operations at strategic industrial zones and logistics parks. In 2023, DP World announced an $80 million investment in the development of a mega-logistics park spread over 300,000m² in Sokhna, Egypt in an agreement with Egypt's Suez Canal Economic Zone (SCZONE). The facility will be focused on logistics, trading, distribution, and value-added and light industrial activities.[30] The first phase during 2023 included meetings with partners, investors and industrial developers to make sure the project is within SCZONE's vision and the Egypt 2030 vision.[31] Once complete, the logistics park is expected to create 600 direct and indirect jobs.[32]

BOX 8

DP World's Africa initiatives – summary

Egypt: DP World is investing $80 million into a mega-logistics park spread over 300,000m² in Sokhna, Egypt in an agreement with Egypt's Suez Canal Economic Zone (SCZONE).

Tanzania: DP World has signed a 30-year contract to upgrade and operate part of Tanzania's Dar es Salaam port. The agreement includes an initial investment of more than $250 million which could go up to $1 billion by the end of the 30-year period.

In October 2023, DP World announced they had signed a 30-year contract to upgrade and operate part of Tanzania's Dar es Salaam port. The agreement includes an initial investment of more than $250 million which could go up to $1 billion by the end of the 30-year period. The initial investment will include upgrades to improve rail-linked logistics operations and the installation of temperature-controlled storage facilities for the agriculture sector. DP World will operate four berths at the port to manage roll-on/roll-off bulk, general cargo and containers. The port is critical for landlocked countries in East Africa and the sub-Saharan region.[33] This decision is a significant step forward for the company to support trade opportunities in East Africa and the broader continent.[34] The Tanzania Port Authority will also be a shareholder in the port concessionaire to make sure there are no job losses for local employees. DP World's CEO emphasized that the project is in line with the broader company strategy to leverage its expertise to enhance supply chains to unlock economic growth on the continent.[35] Looking ahead, DP World foresees additional investments during the agreement period including a network of roads, railways and freight corridors.

These projects are commitments to the broader transport and logistics industry goal of facilitating greater trade volumes effectively and efficiently through strong local logistics providers. By reducing import dependency, Forum partners will accelerate the continent's economic transformation and enable greater trade volumes while adding value locally.

3 Automotive

Accelerating local assembly and production of vehicles is a high priority for the automotive sector, especially given Africa's access to minerals and metals critical to meet growing global demand for electric vehicles.

Automotive production on the African continent has been growing over the past few years. The industry is working to direct domestic production towards meeting growing local demand, while beginning to develop a robust value chain across the continent. This goal will be strengthened by the AfCFTA, since companies will be able to establish assembly plants in one country while targeting a wider consumer base, as well as taking advantage of reduced tariffs on local inputs such as aluminium from Mozambique or rubber from Côte d'Ivoire. The Forum and its partners are working together to ensure that local value addition is at the forefront of Africa's automotive industry.

Goal: By 2035, Africa can become a manufacturer of between 4 and 5 million vehicles (compared to 1.1 million in 2022), which could translate into 20+ additional full-size manufacturing plants on the continent.[36]

The electrical vehicle (EV) market is a key target for the continent, as the global market for EVs is projected to be $7.7 trillion by 2025 and $46 trillion by 2050. Meanwhile, Africa holds 19% of the world's critical minerals and metals required for building EVs.[37] While electric vehicles make up a small proportion of Africa's current automotive production and sales, demand is increasing, especially as some of the continent's main trading partners have implemented bans on internal combustion engine vehicles going into effect as early as 2035.

> **The electrical vehicle (EV) market – projected to be worth $7.7 trillion by 2025 and $46 trillion by 2050 – is a key target for Africa, especially as the continent holds 19% of the world's critical minerals and metals required for building EVs.**

Yet at current production capacity and demand, it is projected that only 20% of African vehicles will be electric by 2040.[38] Significant investment in local production is needed to seize this opportunity. To do so, partnerships between African automotive companies and global collaborators will play a huge role, to help provide the technology and knowledge needed to upgrade local processing and production and add value beyond the supply of raw materials. Lack of proactive action in relation to EV production and adoption may accelerate the import of used internal combustion engine vehicles – according to UN data, Africa is by some margin the world's largest importer of used light-duty vehicles, accounting for 24%[39] of the 23 million units exported globally from 2015-2020.

CASE STUDY 8

African Association of Automotive Manufacturers (AAAM)

In 2023, the African Association of Automotive Manufacturers (AAAM) helped develop a continental automotive strategy and implementation plan, which aims to make significant strides towards building a robust local automotive value chain on the continent. The strategy was created by a wide range of stakeholders – including AAAM, AfCFTA Secretariat, African Union, UN Economic Commission for Africa (UNECA), Afreximbank and African Organisation for Standardisation (ARSO) – demonstrating the breadth of will and commitment from public and private players for Africa's automotive sector to reach manufacturing goals that could bring significant benefits in terms of job creation, balance of payments and climate mitigation.

The next step is to develop compatible national policies to drive manufacturing competitiveness and support continental production. Currently, only Morocco and South Africa have well-integrated automotive industries with deep localization. However many other African countries are evolving as initial hub assemblers within the AfCFTA, while others are developing strategies related to component manufacturing, research and development and other parts of the automotive value chain.

The continental strategy and its forthcoming national counterparts are important efforts to create linkages that facilitate trade, investment and partnerships within the industry.

TABLE 1 | **Africa's continental automotive strategy and implementation plan**

Start date 2022	2025	2027	2030
Goals 1. New vehicle sales in Africa (2022 = 1.05m units) 2. Investments in the value chain (cumulative and excluding assembly)	– 1.39m units – $100m	– 1.70m units – $300m	– 2.50m units – $700m
Strategies	– Implement continental automotive strategy agreed by AfCFTA in February 2023. – National policy implementation is key.	– Industrial partnership agreements with countries and regions. – AfCFTA localization of vehicles and parts.	– Trading within the AfCFTA.
Target customers & market segments	– Emerging middle class: provide access to affordable vehicle asset finance (VAF). – Transition to used vehicles sourced from those assembled in Africa that attract VAF.	– Innovative solutions drive demand across various mobility segments.	– New Energy Vehicles comprise 20% of total demand.
Value propositions	– Affordable mobility solutions. – Vehicles and parts meet minimum, harmonized standards on emissions, safetyand fuel quality.	– Used vehicle exports meet minimum standards. – Africa no longer a dumping ground for the world.	– Significant job creation.
Competitive advantages	– Ambitious rules of origin agreed in 2024 that will drive industrialization. – Public and private sector collaboration.	– Regional collaboration among countries.	– Strong growth in intra-African automotive trade.[40]
Strategic resources & investment	– Afreximbank provides $1bn in funding over 5 years. – Cater for large and smaller investments.	– Expand funding sources to substantially develop the entire automotive value chain. – Development finance institution (DFI) financing for decarbonization.	– Further funding provided for deeper localization and technology investments in the value chain.
Capabilities and competencies	– Alignment on AfCFTA countries' roles in the automotive value chain.	– Mineral beneficiation[41] into global automotive value chains.	– Competitive manufacturing due to scale of AfCFTA.
Strategic partnerships & distribution	– Effective implementation structures. – Strong in-country public/private sector collaboration.	– Collaboration by private sector automotive associations across Africa, supporting complementary trade.	– Establish frameworks of AfCFTA trade with external partners.
Indicators & performance controls	– Automotive task force driving implementation – reporting to AfCFTA.	– Capability development model rolled out across Africa – monitored by AfCFTA.	– Automotive unit established in AfCFTA Secretariat to monitor and guide refinements to the strategy.

Source: African Association of Automotive Manufacturers (AAAM)

CASE STUDY 9

Our Next Energy (ONE)

Our Next Energy (ONE) is an energy storage company committed to accelerating the world's transition to renewable energy. Recognizing the vast potential of the automotive industry on the continent, ONE is committed to establishing a manufacturing presence and robust supply chain within Africa. To do so, the company is launching Aries Grid – an energy storage solution that will encourage the adoption of EVs in Africa.

The project includes the launch of two transformative technologies: Aries LFP battery packs and the stationary Aries Grid.

ONE is committed to scaling up these initiatives alongside other energy products that are currently in development, to help Africa reach its SDG energy goals, while also empowering the automotive sector to become leaders in EV production.

Aries LFP battery packs

Aries LFP battery packs can power medium- and heavy-duty vehicles, offering the automotive industry compact power that is safe, durable and scalable. LFP refers to Lithium Iron Phosphate (LiFePO4) technology that has a much longer cycle life than lithium ion batteries. By utilizing raw materials readily available in Africa, LFP chemistry is an important way to add value and ultimately to convert diesel buses and trucks into EVs.

Target Audience	Electric transportation
Expected production date	In production
Goal	Support the conversion of 1,000 diesel vehicles to electric vehicles by 2025
AfCFTA relevance	Electric transportation

Aries Grid

The Aries Grid is a stationary energy storage system that can improve grid reliability and accelerate the integration of renewable energy sources into the grid. With 3.56 MWh of usable energy per container, Aries Grid has enough capacity to power factories, data centres and even residential communities.

Target Audience	Governments and companies
Expected production date	Q2 2024
Goal	Improve grid reliability and accelerate integration of renewable energy into the grid
AfCFTA relevance	Job creation

CASE STUDY 10

Volkswagen

Volkswagen has been a long-term partner on the continent, committed to the industrialization of Africa through meaningful growth and job creation in the automotive sector. Volkswagen has two wholly-owned subsidiaries in Rwanda and Ghana, with local assembly production in these countries as well as in Kenya.

Volkswagen is accelerating its activity in Africa with plans to scale up existing initiatives. For example, the company operates an innovative mobility solutions business in Rwanda that offers affordable access through a mobile application to new vehicles that are assembled in the country. Given its success and potential for scale, Volkswagen plans to roll out a similar mobility business across the continent.

Volkswagen is also pursuing public-private partnerships. In Rwanda, the company has signed an agreement with the government to establish a modern farm with electric tractors. The government has agreed to provide land as well as assistance with permitting and licensing, while the company plans to make a positive socioeconomic and environmental impact by creating and powering a business ecosystem that is carbon-neutral. Volkswagen hopes to use these types of innovative and transformative partnerships as a model for future projects.

4 Pharmaceuticals

Today Africa meets just 1% of its demand for essential medicines through domestic production – but plans are underway to enable the continent to manufacture 60% of its vaccine needs locally by 2040.

Overview: projections and goals

The COVID-19 pandemic laid bare many challenges facing Africa, including the lack of local manufacturing, insufficiently robust healthcare systems and infrastructure, weak regulatory systems and harmonization, nascent local partners, unethical business practices and trade barriers across the global pharmaceutical value chain. Africa needs to create its own healthcare ecosystems to help address these challenges that have left its countries extremely vulnerable.

Through continental coordination, developments in the pharmaceutical industry have reinforced the roles of regional health security mechanisms and public-private partnerships in addressing health issues in a responsive and coordinated manner. The pandemic showed governments and the industry that not only is it possible for public and private sectors to work together to achieve security of supply, it is imperative.

The AfCFTA has a unique opportunity to help enhance internal trade and supply routes, remove tariff and non-tariff barriers and ensure the free movement of workers and professionals. It can create a stable business environment that respects business ethics and incentivizes local innovation and entrepreneurship including through intellectual property. And it can help build sustainable healthcare systems and provide opportunities for the development of the pharmaceutical sector across the value chain.

However, a great deal of work is needed to create the policy environment to support sustainable investments in local production and strengthening healthcare systems. For example, there is no single, coherent African market for the pharmaceutical sector, even with the AfCFTA. Manufacturers must conform with 54 different regulatory agencies and meet local standards that preclude economies of scale. Eliminating these individualized standards, including through work with the AfCFTA and the African Medicines Agency (AMA), is critical for removing regulatory barriers that prevent patient access to medicines and disincentivize local investment.

Goal: Remove regulatory barriers that prevent patient access to medicines and create a single African pharmaceutical market to incentivize investment and enable Africa to manufacture 60% of its vaccine needs locally by 2040”

AfCFTA is also one of those instruments that could be leveraged to strengthen Africa’s capabilities to build the ecosystem to support domestic manufacturing and ensure a sustainable market under preferential trade conditions. At the EU-Africa Business Forum (EABF) the global and African local pharmaceutical industries identified key areas that would need to be addressed in the African pharmaceutical sector to enhance the further development and competitiveness of the sector.

Key policies needed to develop Africa's healthcare market

The development of attractive healthcare market environments in Africa requires the adoption and implementation of key policies which include the following:

- Put in place sustainable financing mechanisms across the value chain and models with access to low-interest capital; offer appropriate incentives to encourage local, regional and international private sector investment.
- Ensure a stable business environment that respects business ethics and the rule of law.
- Provide incentives for local innovation and entrepreneurship including through intellectual property protection and enforcement.
- Ensure development and retention of local skilled workforces.
- Establish a sustainable and well-funded R&D ecosystem for new product development.
- Foster growing demand for healthcare products to bolster demand predictability and consolidation in local markets.
- Facilitate and encourage voluntary collaboration, such as technology transfer and joint ventures.
- Consider value-based procurement systems, bearing in mind appropriate regulatory standards.
- Ensure timely product registration, strengthen regulatory systems, and improve harmonization and reliance practices; provide support for the Africa Medicines Agency and regional regulatory initiatives.
- Adopt and enforce legislation to combat falsified and substandard medical products; support and enforce good manufacturing practice (GMP) standards.
- Enable and facilitate free trade, including effective implementation of the AfCFTA; eliminate non-trade barriers and foster international supply chain security.

Multi-stakeholder case studies and strategic initiatives

In the past two years, there have been many announcements and goals set for local production at the national, regional, continental and international levels. So far, several countries including Egypt, Kenya, Morocco, Senegal, South Africa, Uganda and Rwanda have made significant progress towards strategies and actions for manufacturing vaccines.

As commitments continue to grow from the private sector and other entities for local production, it is important more than ever to build the ecosystem that will support the investment and ensure sustainability. The strategic initiatives outlines below highlight not only these commitments for production but also demonstrate efforts to improve the overall policy environment, which is an essential prerequisite for success.

1 Strategic Initiative 1: Regionalized Vaccine Manufacturing Collaborative (RVMC) and SK bioscience

In 2022, the World Economic Forum launched the Regionalized Vaccine Manufacturing Collaborative (RVMC), a global initiative to address vaccine distribution inequality between rich countries and low- and middle-income countries. The initiative brings together representatives from international organizations, including the World Health Organization (WHO), the Coalition for Epidemic Preparedness Innovations (CEPI), the Pan American Health Organization (PAHO), Gavi and the heads of public health administrations.

At the 2023 convening of RVMC, SK bioscience, a global vaccine and biotech company from Korea, announced a "Glocalization" project which is now part of the company's key growth strategy. The project helps transfer vaccine R&D and manufacturing capabilities to lower- and middle-income countries through regional vaccine hubs. Kenya is one of many countries looking to partner with SK bioscience (see Box 9).

BOX 9

Kenya aims to collaborate with SK bioscience to upgrade vaccine production

Kenya aims to become the regional hub for specialized health products and technologies, particularly vaccines for children, adolescent girls and mothers. The market for these vaccines in the East African Community alone is over 150 million doses per year. To service this demand, Kenya's government has emphasized the importance of engaging with SK bioscience to establish a "Fill and Finish" production of human vaccines.[42]

2 Strategic Initiative 2: The African Union, Africa CDC and the Partnerships for African Vaccine Manufacturing (PAVM)

Currently, 99% of vaccines and 70% of essential medicine supply needs in Africa are being met by imports.[43] Meanwhile, the African vaccine market is estimated to grow to between $2.8 billion and $5.6 billion by 2040 across existing and projected products, according to Gavi, the Vaccine Alliance.[44]

One initiative of the African Union (AU) and Africa CDC is the establishment, in 2021, of Partnerships for African Vaccine Manufacturing (PAVM). This is an important multi-stakeholder effort with an ambitious goal to enable Africa to manufacture 60% of its vaccine needs locally by 2040 (see Box 10).

BOX 10

Goals of the Partnerships for African Vaccine Manufacturing (PAVM)

Overall goal: Enable Africa to manufacture 60% of its vaccine needs locally by 2040.[45]

Interim goals: Increase local vaccine manufacture from the current 1% of Africa's needs to:

- 10% by 2025
- 30% by 2030

In 2023, the PAVM Forum was organized to bring together a range of stakeholders including AU member states, manufacturers, national regulatory agencies and donors to provide updates on progress made and align on a way forward to reach the goals of the PAVM.[46]

BOX 11

Progress made in key PAVM milestones[47]

- More than 30 investment initiatives for vaccine manufacturing announced since COVID-19.
- National regulatory authorities in three countries have reached maturity level 3.
- The mRNA vaccine technology transfer hub became operational in Cape Town, South Africa.
- Training and capacity building with the International Vaccine Institute (IVI) Korea.
- Several technology and intellectual property (IP) transfers have taken place.
- Key technical studies on capacity building conducted.
- Diverse forms of technical assistance from biomanufacturing advisory firm UNIZIMA, financial advisors Lion's Head Global Partners, Clinton Health Access Initiative, Afreximbank and the African Development Bank (AfDB).

3 Strategic Initiative 3:
International Federation of Pharmaceutical Manufacturers and Associations (IFPMA)

The International Federation of Pharmaceutical Manufacturers and Associations (IFPMA) and its members are committed to working with the AfCFTA to create the ecosystem that will accelerate progress towards achieving a competitive pharmaceutical sector in Africa and promoting sustainable access to healthcare through a multistakeholder approach.

Consultation with the private sector is a key success factor to realizing regional and continental goals for the pharmaceutical sector under the AfCFTA.

IFPMA recommends three concrete actions to help improve access to medicines, enhance the healthcare market's attractiveness to investment and sustain local production.

BOX 12

Three recommendations from the International Federation of Pharmaceutical Manufacturers and Associations

1. **Regulation:** Continue ongoing engagement and advocacy to support plans to strengthen regulatory systems through regulatory reliance and convergence, in collaboration with the AMA, AfCFTA Secretariat, Africa CDC and regulatory agencies.

2. **Ethics:** Support and work with the AfCFTA to combat the illicit trade in pharmaceuticals and strengthen partnerships to foster health ethics and business integrity.

3. **Policy support:** Create a working group for engagement between the private sector and policy-makers for the consultation and implementation of policies to support regional value chains.

CASE STUDY 11

IFPMA and the creation of a dynamic and collaborative ecosystem

IFPMA is working in partnership with regional stakeholders to help create a dynamic and collaborative public health ecosystem in Africa that puts people at its heart, through an approach that features innovation, access, health systems strengthening, regulatory harmonization, the fight against falsified medicines, universal health coverage (UHC), investment and trade, encompassed by business integrity.

Some IFPMA initiatives include the following:

IFPMA and the H3D Foundation – boosting health innovation

H3D Foundation,[48] the Holistic Drug Discovery and Development (H3D) Foundation, is based at the University of Cape Town and runs an R&D programme that focuses on developing drug technologies for diseases that predominantly affect African populations. IFPMA's partnership with H3D Foundation aims to strengthen capacity for health innovation in Africa. This allows the two organizations to combine forces to strengthen Africa's capacity for drug discovery and development by scaling up existing initiatives and identifying new development opportunities for young and mid-career scientists in the region.

IFPMA and the African Medicines Agency Treaty Alliance (AMATA) – enhancing regulatory convergence

IFPMA is a founding member of the African Medicines Agency Treaty Alliance (AMATA), set up to advocate for the rapid ratification and implementation of the African Medicines Agency Treaty. IFPMA has created a network called the Africa Regulatory Network which has provided valuable input into ongoing discussions on the strengthening of regulatory systems in Africa. The network works in partnership with regulatory authorities, the pharmaceutical industry in Africa and relevant regulatory stakeholders to encourage greater harmonization and convergence of regulatory requirements.

IFPMA's work in helping tackle falsified and substandard medicines

IFPMA and its members have committed to continue fighting falsified medicines, through support for initiatives such as the Fight the Fakes Alliance, the Council of Europe's MEDICRIME Convention and the WHO Member State Mechanism on Substandard and Falsified Medical Products, all of which aim to tackle the growing global problem of falsified and substandard medicines (FSMs).[49] Some of IFPMA's innovative members have built pioneering serialization and traceability capabilities and expertise, which can be helpful in tackling this challenge in certain contexts.

According to the Fight the Fakes Alliance, approximately one in 10 medical products in Africa is substandard or falsified, leading to nearly 500,000 deaths annually in sub-Saharan Africa alone. The Alliance raises awareness about the consequences of FSMs, is a key source of information for international organizations, and aims influence change about the proliferation of substandard and falsified medicines.[50] The MEDICRIME Convention is the first international treaty against counterfeit medical products and other crimes related to public health. As of June 2023, nine African countries had signed the Convention.[51] IFPMA sees an opportunity to expand these efforts over the next few years to bring in more African countries.

> “ **Approximately one in 10 medical products in Africa is substandard or falsified, leading to nearly 500,000 deaths annually in sub-Saharan Africa alone.**

5 Conclusion

Looking ahead, the Forum will continue to support and report on the progress of the initiatives discussed in this report as they evolve.

As discussed in last year's report, the AfCFTA has five operational tools that can be helpful, related to overcoming the challenges and seizing the opportunities presented by the continental free trade area as it continues to evolve towards full implementation (see Box 13).

On a broader level, the Forum will help accelerate and strengthen the ways and means for these initiatives to develop, by organizing further public-private partnerships and dialogues with key stakeholders and leaders. These initiatives and others that are being formulated will also be the subject of discussion at the World Economic Forum Annual Meeting 2024. The Forum applauds the bold actions already taken by key partners and looks forward to working towards maximizing their long-term impact across the continent.

BOX 13

Five operational tools for navigating trade under the AfCFTA

1. The AfCFTA's guided trade initiative has facilitated the start of actual trade under the trade preferences.

2. The pan-African payment and settlement system is a transformative tool that enables users to make near-instant payments in their local currency without needing to convert to a foreign currency or use a third-party institution.

3. The AfCFTA's adjustment facility fund is a combination of a base fund, general fund and credit fund that assists governments and the private sector in addressing short-term disruptions through financing, technical assistance, grants and compensation funding.

4. The AfCFTA's private-sector engagement strategy is a tool that helps companies to better understand their overall continental strategies as well as specific initiatives and policy recommendations in emerging sectors prioritized by the AfCFTA.

5. The rules of origin manual and e-tariff book set out guidelines for the rules and procedures determining the origin status of goods. This will help companies clarify and keep track of the changes in trade at the international and regional levels.

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