

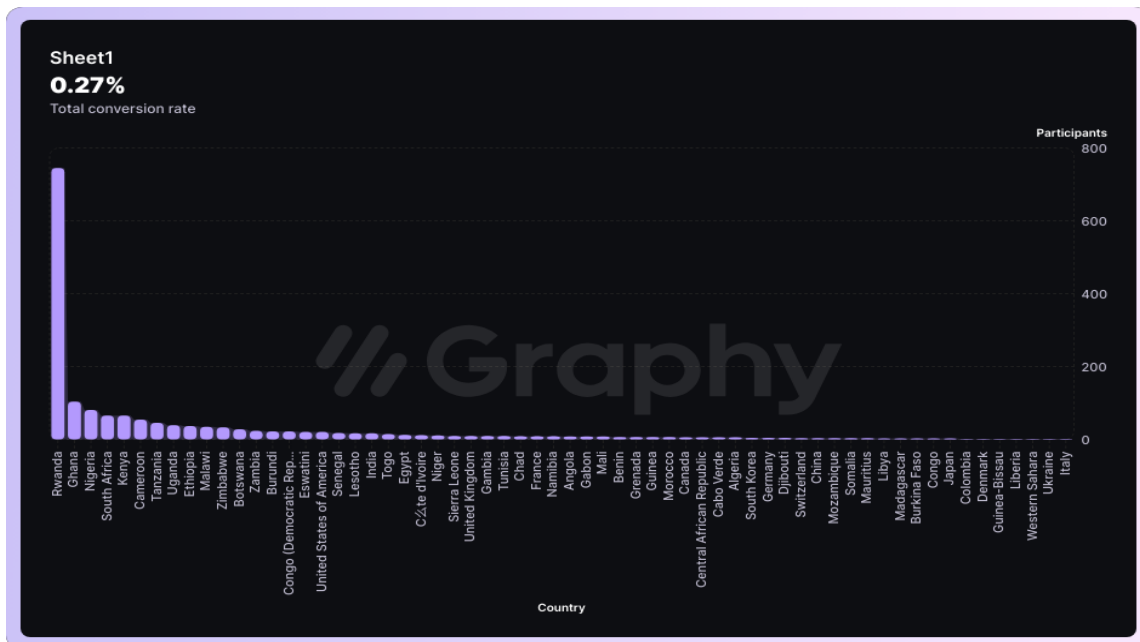


REPORT OF BIASHARA AFRIKA 2024

INTRODUCTION

Biashara Afrika was held in Kigali, Rwanda from **9 to 11 October 2024** under the theme **“Daring to Invent the Future of the AfCFTA”**. The landmark event, which brought together about 1500 participants from 62 countries was co-hosted with the Government of Rwanda under the patronage of His Excellency Paul Kagame, President of the Republic of Rwanda. The forum attracted participants ranging from high-level government officials, business leaders, industry experts, Small and Medium Enterprises (SMEs) with notable turn out of youth and women entrepreneurs. The theme of the Forum together with the carefully curated programme set the tone for emboldened, and vision driven discussions on the transformative agenda of the African Continental Free-Trade Area.

Participants Distribution by Country



The participants came from 62 countries and the distribution by country ranked from the highest is: Rwanda, Ghana, Nigeria, South Africa, Kenya, Cameroon, Tanzania, Uganda, Ethiopia, and Malawi.

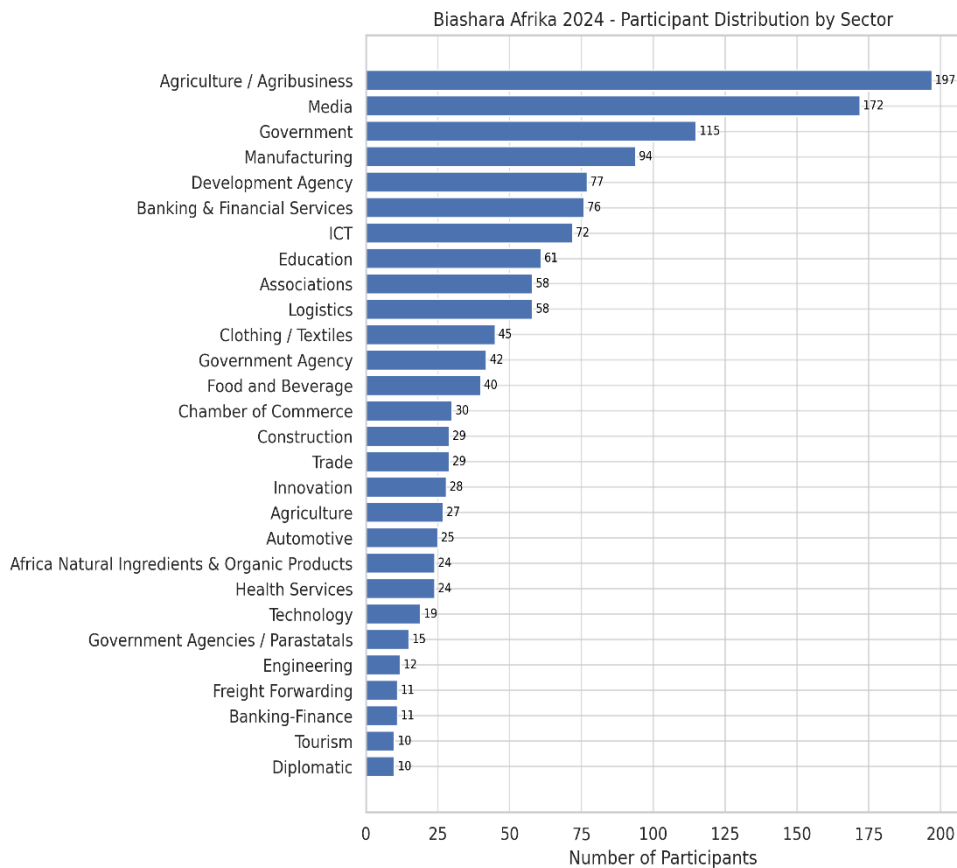
HIGHLIGHTS OF THE OPENING CEREMONY

The Opening Ceremony of Biashara Afrika 2024 was honoured with the presence of and statements delivered by high-ranking dignitaries. Firstly, the welcoming remarks were astutely delivered by the Minister of Trade of Rwanda, Honourable Prudence Sebahizi, followed by the Secretary General of the AfCFTA, H. E. Wamkele Mene, who aptly delivered a statement which set the tone for the forum. He emphasized that increased trade and access to new markets is an essential tool in reduction of poverty through trade and economic integration. The Champion of the AfCFTA, the Former Niger President, H.E. Mahamadou Issoufou, remarked that the AfCFTA is a vehicle to achieving Agenda 2063, pointing out that it is therefore necessary to embark on more dynamic measures and speed up efforts to increase continental trade and boost economic development. Finally, H. E. President Paul Kagame in his keynote address made a clarion call for African governments to support Small and Medium sized Enterprises (SMEs) as they take on implementation of the AfCFTA.

EXHIBITION

In celebration of the second edition of the Guided Trade Initiative, Biashara Afrika 2024 showcased a vibrant display of African entrepreneurship, featuring 120 businesses from 30 member states across various sectors. Some of the leading sectors which were represented respectively were agriculture, manufacturing, development agencies, banking and financial services, ICT, education, associations, logistics, clothing/textiles and food and beverages. This diversity enriched the discussions and collaborations that emerged during the event, and the exhibitors recorded significant sales of their products during the event. In addition, the exhibition facilitated numerous networking opportunities, highlighting the continent's growing capacity for innovation and entrepreneurship.

Exhibitors Distribution by Sectors



PROGRAM SESSIONS

Biashara Afrika 2024 was a platform for constructive dialogue on unlocking intra-Africa trade, featuring curated high-level plenaries, round table discussions, parallel/breakout sessions, workshops and masterclasses. The topical issues deliberated upon included trade finance, digital trade and finance, unlocking potential of intra-Africa trade, women and youth-owned SMEs. These discussions were centered on AfCFTA priority sectors namely agriculture, automotives, pharmaceuticals, transport and logistics, and digital trade as well as addressing challenges that affect women and youth participation in intra-African trade.

OBJECTIVES

The overall objective of Biashara Afrika 2024 was to establish a platform for stakeholders to exchange views on concrete solutions to challenges hindering the development of the manufacturing sector, value chains and supply chains systems from the perspective of policy, financing, regulations, partnerships as well as business resources. The forum aimed to provide an engaging and dynamic platform for continued dialogue between global leaders of public and private sectors on challenges and opportunities for building regional and continental value chains. Finally, the forum showcased success stories of ongoing private and/or public-private projects/ initiatives and innovative partnerships that are transforming Africa's socio-economic landscape in support of intra Africa trade.

OUTCOMES OF THE FORUM

The set objectives for the forum were optimally achieved with compelling and insightful discussions collectively intentioned at cultivating solutions that address the issues that impede Africa's economic integration. Notable solutions proffered include:

- Increased advocacy and sensitization of stakeholders on the AfCFTA and all available tools under the Agreement
- Harnessing technology to support infrastructural development
- Trade finance revolution to respond to existing gaps
- Improve data collection on key indices
- Revise educational curriculum to meet labor market needs
- Creation of more AfCFTA trading companies
- Reform procurement mechanisms to focus on pooled procurement to leverage volume
- SME business aggregation
- Public-private partnership on trade policy formation and implementation

Futuristic solutions include the liberalisation of trade facilitation infrastructures such as air transport market, regional and continental shipping and maritime sector; redesigning trade corridors to facilitate intra-Africa trading.

Finally, in addition to the various activities on the forum agenda, the signing of three Memoranda of Understanding (MOU) between three African trading companies, connecting Kenya, Ghana, Rwanda and Egypt was an inspiring demonstration of the power of collaboration and a firm attestation that the AfCFTA is empowering the African private sector with information and tools to utilize the Agreement and enhance Africa's economic integration.

The outcomes of different plenary sessions are now attached below in Appendix A



Appendix

Appendix A

OUTCOMES FROM BIASHARA AFRIKA 2024

Day 1: In conversation with Mr. Mesfin Tasew Bekele, CEO, Ethiopian Airlines

I. Key Recommendations/Outcomes

- Policy commitment and will from African leaders to boost air connectivity on the continent
- Continental regulation for the effective liberalisation of air transport market under the AfCFTA
- Establishment of regional hubs for air transport to serve all the regions of the continent
- Empower African women in the air transport sector through adequate and targeted vocational trainings.

Plenary 1: The AfCFTA is a Reality: Daring Intra-African Trade

I. Key Recommendations/Outcomes

- Increase awareness and utilization of AfCFTA tools to boost private sector participation in the AfCFTA
- Address customs red tape and NTBs to facilitate smoother trade under the AfCFTA framework
- Enhance capacity-building initiatives for SMEs, focusing on access to trade information and support mechanisms
- Strengthen collaboration between governments, trade institutions, and the private sector to optimize AfCFTA support mechanisms and infrastructure.

Plenary 2: African Champions unlocking Intra-African trade

I. Key Recommendations/Outcomes

- Strategic financing to support long-term infrastructural development

- Advocate for African private sector to intentionally work with governments to design and implement favourable trade policies under the AfCFTA
- Development of railways across Africa which will massify volumes and create more cost-effective logistical solutions for trade in goods
- SMEs to embrace aggregation to boost trade volumes and economies of scale
- Harnessing technology to fill up existing gaps
- Always put trade and development into consideration when building infrastructure
- Redesign trade corridors to boost intra-African trading.

In conversation with Dr Jean Kaseya, Director General, Africa CDC

I. Key Recommendations/Outcomes

- African Medicines Agency (AMA) to be fully operational
- Utilize the investment of US\$ 1 Billion by Afreximbank to develop pharmaceutical value chain at a continental level
- African institutions should review their regulations and invest in the development of the pharmaceutical value chain
- Enhance access to capital and financing for businesses in this sector
- AfCFTA Secretariat and governments to reinforce policies that support private sector development and boost intra-African trade
- Resolve issues around intellectual property rights during emergencies – pandemics
- Political willingness that will encourage local manufacturing.

Day 2:

Parallel Sessions

Parallel Session 1: Enabling Seamless and Inclusive Cross-Border Digital Payments in Africa

I. Key Recommendations/Outcomes

- Advocacy, underlined by digital and financial inclusion, to sensitize stakeholders on the benefits of the AfCFTA if they steer away from overreliance on cash transactions and adopt cross-border digital payment solutions
- More advocacy on PAPSS and for transacting in our local currencies
- Regulations to be defragmented regarding cross-border digital payments structures utilizing the AfCFTA Protocol on Digital Trade
- AfCFTA Secretariat and its partners can run a pilot project to test cross-border digital merchant payments that are beneficial and cost-effective for underrepresented groups such as MSMEs, women, and youth traders

- More collaborative efforts by governments, fintech, other financial institutions, and various stakeholders to build seamless, all-inclusive, and efficient cross-border digital payment ecosystems across Africa.

Parallel Session 2: Accelerating Agri-Trade and development of regional value chains in unlocking trade opportunities under AfCFTA

I. Key Recommendations/Outcomes:

- Partners working on the AfCFTA Agri-Trade Strategy and the CAAPs to join hands in the timely formulation of a harmonized approach to boost agribusiness development and Agri-trade facilitation under the AfCFTA
- Replicate fintech solutions like M-Pesa for cross-border transactions and provide alternative solutions for accessing them
- Support SME business aggregation to reduce risks and enhance their capacity to participate in intra-African trade
- Develop structured financing to provide investment funds for Agriculture and regional value chain development as well as enhancing SMEs access to investment finance.

Plenary 3: Solving the trade finance conundrum for increased Intra-Africa Trade

I. Key Recommendations/Outcomes

- Develop and launch the **BIASHARA CHALLENGE** concept, to consist of supporting a few African women and youth-led MSMEs/SMEs through capacity building and bank loans, while reducing the flow of tax documents and simplifying banking procedures and processes
- AfCFTA to champion conversation on how to bring back cultural values to modern trade
- Governments to be more intentional in engaging relevant stakeholders when making adequate regulatory policies for more inclusiveness of MSMEs/SMEs in the AfCFTA market
- Foster partnerships between private sector, especially banks, and relevant public institutions
- Banks and DFIs to devise tailored solutions of trade finance for MSMEs and SMEs
- DFIs and all relevant financial institutions to synergize and establish an African Financial Capital Market for trade finance on the continent.

Plenary 4: In conversation with Ms. Florizelle Liser, CEO, Corporate Council on Africa (US – Africa trade relations)

I. Key Recommendations/Outcomes

- Consider other ways beyond AGOA to enhance trade and investment in Africa
- Consider the establishment of a Free Trade Agreement (FTA) between Africa and the US

- Create permanent duty-free access for African companies in the US
- Increase collaboration with US Government Agencies to facilitate trade and foster public-private partnership
- Review the eligibility of countries for AGOA every three years instead of every year.

Parallel sessions

Parallel Session 1: AfCFTA in support of sustainable pharmaceutical manufacturing in Africa

I. Key Recommendations/Outcomes

- Reform procurement mechanisms, focus on pooled procurement to leverage volume, and reduce time frames for market entry
- Encourage voluntary technology transfers from global pharma to local manufacturers to strengthen Africa's pharmaceutical capacity
- Eliminate intra-African trade barriers, increase collaboration between policy agencies, providing incentives to increase research and development
- Fast-tracking the operationalisation of the African Manufacturing Agency (AMA), emphasizing the need for Member States to commit to buying products manufactured in Africa.

Parallel Session 2: Catalysing Youth and Women's Entrepreneurship in the AfCFTA through Digital Trade (Powered by AE TRADE)

I. Key Recommendations/Outcomes

- Promote the Sokokku Africa platform in the 10-country pilot job creation programme and advocate for an innovative approach to solve the challenges of the private sector, including MSMEs by engaging all relevant stakeholders
- Call for cross-sectoral collaboration, multi-stakeholder partnerships, and innovative startups to play a critical role in supporting, deploying, and scaling new technologies, driving innovation in developing sectors, and developing solutions adapted to the African market context
- Revise education curriculum to meet labour market needs
- African academia to closely engage industry players in curricula development to ensure quality assurance and better job market absorption for graduates.

Plenary 5: In conversation with Mr. Alhaji Bashir Adewale Adeniyi, Comptroller General, Nigeria Customs Services (NCS)

I. Key Recommendations/Outcomes

- Set revenue targets on a scientific basis which reflects the reality on the ground

- Conduct capacity building for custom officers on Rules of Origin

Plenary 6: Her AfCFTA: Inspire Galvanise. Act- for Africa's Women in Trade

I. Key Recommendations/Outcomes

- Promote platforms that establish networks and business linkages and provide opportunities for local SMEs to plug into national value chains
- Create partnership programmes that support and provide business advisory services, financial literacy and bookkeeping for women-led SMEs
- Develop data in different value chains to enhance market information for women in trade
- Policy advocacy by governments to allocate 40% of government procurement for women-owned businesses
- Invest in Fintech innovations and digital payment systems for cross-border payments to reduce the cost of doing business for women.

Plenary 7: Promoting investments in the automotive value chains in the AfCFTA Framework

I. Key Recommendations/Outcomes

- Conclude Rules of Origin negotiations on the automotive sector
- Provide affordable products and prevent Africa from being a dumping ground for used vehicles
- Enhance collaboration between Public-Private Partnerships (PPPs) on the continent.

Day 3:

Parallel Sessions

Parallel Session 1: African Private sector Roundtable - Closed session with the African Business councils and constituency-based business associations

I. Key Recommendations/Outcomes

- BSOs to reflect on the draft Terms of Reference after further engagement with their constituents
- Revise the criteria for admission into the platform
- Launch the platform on the margins of the AU Summit in February 2025.

Parallel Session 2: Benefits of a Mutual Recognition Agreement for Acceptance and Recognition of Conformity Assessment Results in the AfCFTA

I. Key Recommendations/Outcomes

- Fast-track the establishment of the AfCFTA MRAs

- Continue collaborating with ARSO and other PAQI Structures in their implementation of Annex 6
- Enhance stakeholder engagement with the Private Sector.

Parallel Session 3: Women in Trade Forum for Export Ready Women-Owned Businesses
Powered by Igire Continental Trading Company and El Gondy Trading Company

I. Key Recommendations/Outcomes

- Encourage women entrepreneurs to identify and create contact with the registered AfCFTA Trading Companies at national, regional and continental levels to facilitate their participation in intra-Africa trade
- AfCFTA Trading Companies to enhance their facilitating role as export aggregators to consolidate different products that are export-ready for the AfCFTA market
- Women entrepreneurs should practice market segmentation of the targeted market to guide the product packaging for different consumer tastes and preferences
- Women entrepreneurs to invest in research on the potential export market and utilize the HS Code of the product and the E-tariff Book.

Plenary 8: Enabling African Businesses to Succeed Under AfCFTA: The Vital Role of Business Support Organizations

I. Key Recommendations/Outcomes

- African BSOs to first educate themselves on AfCFTA before taking on their role of sensitizing MSMEs/SMEs
- Strengthen collaboration and harmonization on AfCFTA advocacy at continental level
- Establish an integrated digital ecosystem and a continental business alliance with the appropriate key drivers of development
- Integrate adequate and tailored offers for MSMEs/SMEs, and devise a financial mechanism for more sustainability
- Provide solutions oriented to MSMEs/SMEs, with focus on specific sectors, for their progressive inclusion in regional and continental value chains
- AfCFTA Secretariat to use its convening power and engage African BSOs for the establishment of a continental digital platform for BSOs and development of a tool to track AfCFTA Implementation (AfCFTA Score card or AfCFTA Index).

Plenary 9: Leveraging Trading Companies and Strategic Partnerships for Intra-African Trade

I. Key Recommendations/Outcomes

- Prioritize the establishment of at least one AfCFTA Trading Company in every African country
- Enhance the manufacturing of products for African markets by supporting local value chain creation and sourcing inputs within the continent
- Address customs challenges to streamline cross-border trade and reduce trade costs
- Strengthen financing mechanisms and create room for African trading companies to access resources
- Support SMEs through capacity building and market development initiatives
- Promote the inclusion of women and youth in trade by addressing financial, logistical, and regulatory barriers.

Plenary 10: Building a conducive investment climate under the AfCFTA

I. Key Recommendations/Outcomes

- Policymakers to align national investment policies with the AfCFTA's broader objectives, including boosting intra-African trade, attracting FDI, and driving sustainable economic growth across the continent
- Reject fragmentation and enhance collaboration between the public and private sectors to create a stable and attractive investment climate
- Plug in infrastructural gaps, particularly in "soft infrastructure," to unlock Africa's full investment potential
- Promote investment in cross border infrastructure, facilitate intra-African people knowledge transfer and leverage on knowledge stock of diaspora
- Harmonize regulations and reduce the cost of doing business to significantly increase investor confidence, positioning Africa as a competitive and appealing investment hub.