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**WELCOME STATEMENT**  
**AT THE FIFTEEN (15TH) MEETING OF AfCFTA**  
**COUNCIL OF MINISTERS (COM) RESPONSIBLE**  
**FOR TRADE**  
**BY**  
**HIS EXCELLENCY WAMKELE MENE**  
**SECRETARY-GENERAL, AfCFTA SECRETARIAT**

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ADDIS ABABA, ETHIOPIA  
9<sup>TH</sup> NOVEMBER 2024

- His Excellency Taye Atske Selassie, President of the Federal Democratic Republic of Ethiopia,

- Honourable Minister and Chairperson of the AfCFTA Council of Ministers,
- Members of the Bureau of the AfCFTA Council of Ministers,
- Honourable Ministers,
- Senior Trade Officials
- Heads of Regional Economic Communities,
- Distinguished Guests,
- Colleagues,
- Ladies and Gentlemen;

Good morning.

1. It is with a profound sense of responsibility and optimism that I welcome you, Honourable Ministers and your delegations to the 15<sup>th</sup> Meeting of the Council of Ministers (CoM) Responsible for Trade of the AfCFTA.
2. Allow me to first and foremost start my remarks by expressing my deep gratitude to H.E. Taye Atske Selassie, the Government and People of the Federal Democratic Republic of Ethiopia, for hosting this Meeting in this beautiful city of Addis Ababa, and for the warm hospitality accorded to all delegations.
3. This meeting marks a critical juncture as we chart the next steps for the African Continental Free Trade Area. Together, we will reflect on our journey, evaluate our milestones, and strategize for the continent's future under the AfCFTA.
4. Since our last Council of Ministers session, I have engaged in discussions with several African leaders, including a recent meeting with H.E. the Prime Minister of Ethiopia, H.E. Abiy Ahmed. The consistent message across these dialogues is clear: there is strong political support from the Heads of State

and Government for the creation of an African Common Market for goods and services. However, the responsibility to turn this political will into reality rests with the Trade Ministers, the Secretariat, and all stakeholders involved. It is imperative that we work collectively to ensure the successful implementation of the AfCFTA.

5. As indicated in the agenda for this meeting, I will shortly provide a detailed presentation on the current status of the implementation of the AfCFTA and the recent decisions of the Assembly of Heads of State and Government on the AfCFTA.
6. It is important to note that trade under the AfCFTA regime is progressively taking shape, thanks to your leadership and unwavering commitment. We are no longer just envisioning a transformed continent; we are actively actualizing it. The progress we have made this year stands as a testament to our collective resolve to turn vision into reality.
7. Trade under the AfCFTA preferential terms has seen significant growth, with an increase in trade flows across RECs under the Guided Trade Initiative (GTI). This growth highlights the vast potential of our single market and the profound impact of dismantling trade barriers that have historically hindered our economic progress.
8. We have successfully adopted new protocols that address critical areas such as digital trade and women and youth in trade. These frameworks are not merely legislative texts but are the foundation upon which we can build a competitive and inclusive market environment across our member states.
9. We are making significant strides in promoting industrialization and enabling our countries to advance up the value chain in sectors where they have traditionally only supplied raw materials. This pivotal shift is help reverse decades of economic underperformance and establish a foundation for a more prosperous and self-sufficient Africa.

10. Here in Ethiopia, as in many other member states, policy reforms are underway to align national trade policies, customs regulations, and standards with the AfCFTA requirements. Such harmonization is essential for simplifying cross-border transactions and enhancing the overall business climate
11. The Pan-African Payments and Settlement System (PAPSS) is now operational, reducing the costs and complexities of cross-border transactions. However, the current uptake has not met our expectations. I strongly urge those member states that have not yet signed on to embrace this system and help realise our transformative goals. This system is a crucial step towards enhancing the financial inclusivity of our trade practices, ensuring that businesses of all sizes can participate freely and fairly.
12. The AfCFTA Adjustment Fund is set to start disbursements in 2025, focusing primarily on supporting manufacturing activities. This fund is designed to help member states adapt to the new trade dynamics and offset potential revenue losses due to reduced customs duties. This represents a significant step forward in facilitating the transition under the AfCFTA framework.
13. The second edition of the Biashara Afrika, our annual Business Forum, held in Kigali, Rwanda, was a resounding success. With over 120 exhibitors from 30 member states, the forum showcased a diverse array of products from sectors including agriculture, technology, manufacturing, and services, all ready to penetrate markets across the continent. Critical outcomes from this event emphasized the need for increased cooperation between governments and the private sector, targeted solutions for trade finance challenges, and the development of supportive policies for MSMEs.
14. Honourable Ministers, with the trust that has been built over time, there is a palpable anticipation across the continent for an increased volume of goods traded under the AfCFTA. It is imperative that we explore ways to accelerate some of our commitments to reap the benefits of the AfCFTA sooner than anticipated. This proactive approach will help offset unsustainable deficits and reduce our reliance on markets outside our continent, even for the most basic products. The AfCFTA serves as a pivotal tool to balance our trade

deficits, requiring us to critically review our current standings and decide on the necessary actions to make tangible progress.

15. As we move forward, we will intensify our efforts to enhance sectoral cooperation, streamline customs procedures, and invest in the infrastructure that supports physical and digital connectivity. Furthermore, capacity-building initiatives will be crucial to ensure that all member states can equitably benefit from this historic agreement.
16. We must also recognise and appreciate the invaluable support of our international partners, whose technical and financial assistance have been instrumental in our progress. We must continue to foster these relationships to achieve our mutual goals.
17. In conclusion, as we reflect on the achievements of the AfCFTA, let us renew our commitment to forging a united and prosperous Africa. Together, we have laid down the groundwork for a transformative economic landscape that promises not just growth, but a shared prosperity that will serve generations to come.
18. As we advance towards the full implementation of the AfCFTA, it is important that we refine our strategies to effectively meet emerging challenges and seize new opportunities. This Council meeting is therefore pivotal. We expect to make significant progress in several key areas, including enhancing market access through the addition of State Parties with technically verified Provisional Schedules of Tariff Concessions (PSTCs); and adoption of annexes on the digital trade protocol.
19. Furthermore, this meeting will provide political guidance on ongoing negotiation, specifically concerning the protocol annexes related to intellectual property rights, investment, and women and youth in trade.
20. I look forward to our deliberations today, confident that together, we will continue to drive Africa towards its rightful destiny of economic sovereignty and significant global influence.

Thank you