



African Union announces partnership with the AfroChampions Initiative

Ambitious dialogue to start with the private sector on AfCFTA

Addis Ababa, January 29, 2018 - The African Union has announced a strategic partnership with the AfroChampions Initiative to promote the African Continental Free Trade Area (AfCFTA). This partnership will give the African Union the opportunity to sensitize African entrepreneurs on the expected benefits of the AfCFTA while enabling them to leverage the AfroChampions platform to bring forward proposals and ideas to inform the implementation of the AfCFTA.

For His Excellency Mr Albert Muchanga, Commissioner for Trade and Industry, "*This is a pioneering step for the African Union. We need the CFTA to be successful and for that, it must perfectly reflect the economic realities of the continent. By sharing the reflections of its members and their 'on-the-ground' experience, the AfroChampions Initiative will allow us to develop more relevant approaches on many technical subjects - especially with regards to common customs tariffs, facilitation of intra-African trade and free movement of workers, goods and capital*".

The AU Department of Trade and Industry and the AfroChampions Initiative's Executive Committee are also working on the appointment of Private Sector Ambassadors for the AfCFTA to support a wider advocacy campaign on the AfCFTA targeting both African governments and civil society. These ambassadors, to be chosen amongst most recognised figures of the African business community, will be invited to explain how the AfCFTA can positively transform the continent.

"*I support the African Union's strategy of collaborating with the civil society to strengthen its economic policy*", said Aliko Dangote President/Chief Executive, Dangote Group and Chair of the Afrochampions Club. "*We have a clear vision of our roadmap to make AfCFTA a game changer for Africans*", he added.

The AfroChampions Initiative and the AU have just started to prepare AfCFTA sensitization meetings which will take place in major African economic hubs and as a first step of the advocacy campaign. Private Sectors ambassadors will be announced on the occasion of the AfCFTA signing ceremony, to be hosted in Kigali, Rwanda, on March 21st. The partnership between the African Union and the AfroChampions initiative is expected to continue beyond the signature of the CFTA Agreement, in order to accompany the effective implementation of the CFTA and its technical and protocols in different regions of the continent by 2020.

Notes to Editors

About the CFTA

The main objectives of the CFTA are to create a single continental market for goods and services, with free movement of business persons and investments, and thus pave the way for accelerating the establishment of the Customs Union. It will also expand intra-African trade through better harmonization and coordination of trade liberalization and facilitation and instruments across the RECs and across Africa in general. The CFTA is also expected to enhance competitiveness at the industry and enterprise level through exploitation of opportunities for scale production, continental market access and better reallocation of resources. Under the leadership of the CFTA Champion, Mr Mahamadou Issoufou, President of the Republic of Niger, the CFTA agreement has been finalised by African Ministers for Trade on December 4, 2017. It is expected to be signed and ratified by African states throughout 2018, while discussions will continue on protocol and implementation processes until 2020.

About the African Union and its Department for Trade and Industry

The vision of the African Union is that of: *"An integrated, prosperous and peaceful Africa, driven by its own citizens and representing a dynamic force in global arena."* To help achieving this visions on the economic front, the Department for Trade and industry, Under the leadership of Commissioner Albert Muchanga, the leads all matters relating to intra-African economic integration, and notably the CFTA negotiations.

About the AfroChampions Initiative

The AfroChampions Initiative is a set of innovative public-private partnerships and flagship programs designed to galvanize African resources and institutions to support the emergence and success of African private sector multinational champions in the regional and global spheres. The Initiative, driven by the AfroChampions Organization, was founded by the advisory firm Konfidants; and is Co-Chaired by President Thabo Mbeki and Mr. Aliko Dangote, President and CEO of Dangote Group. The Initiative is headquartered in Accra, Ghana, and works with regional and global partners and governments, with the support of other corporate and institutional partners including ADS Group, the Djondo Fellowship, Olusegun Obasanjo Presidential Library and Thabo Mbeki Foundation.

As a strategic platform within the Initiative, the AfroChampions Club, Chaired by Mr Aliko Dangote, seeks to work with African governments to support policies and public-sector innovations that drive African economic integration, regional economic clusters and value chains.

www.afrochampions.com

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