

**MEDIA ADVISORY****Rwanda to Host the Extraordinary Summit on the AfCFTA****Africa Launches:****The African Continental Free Trade Area (AfCFTA)**

at the Kigali Convention Centre, Kigali, Rwanda on March 21st 2018

(with the *Business for AfCFTA Day* on 20th March, 2018)

The leaders of Africa's 55 countries will make history on **March the 21st**, when they come together in Kigali, Rwanda, to sign an agreement that will launch the African Continental Free Trade Area (the AfCFTA). The AfCFTA will make the continent the largest free trade area created since the formation of the World Trade Organisation.

The launch will take place at an Extraordinary Meeting of the Heads of State of the African Union convened by President Paul Kagame of Rwanda, the new Chairperson of the AU who said of the AfCFTA: "This is a historic pact which has been nearly 40 years in the making, and it represents a major advance for African integration and unity."

H.E. Moussa Faki, the Chairperson of the African Union Commission says the African Continental Free Trade Area will also strengthen Africa's position in global trade: "AfCFTA will make Africa one of the largest economies in the world and enhance its capacity to interact on equal terms with other international economic blocs."

On the **20th of March**, a day before the signing, Government delegations will join Africa's top business leaders and other stakeholders to exchange views on the continent's economic transformation through trade at a special day of celebration and dialogue called the **AfCFTA Business Summit**. The progressive trade liberalization of Africa in the years ahead will mean new opportunities for African companies to compete and cooperate across borders and build continental reach. However the success of the AfCFTA will depend on closer collaboration between policy makers and the private sector. President

Kagame says: “We need active support from the private sector. In fact, without your voice something essential is missing.”

The AfCFTA is a flagship project of Agenda 2063, the African Union’s long-term vision for an integrated, prosperous and peaceful Africa. The Free Trade Area has the potential to transform the fortunes of millions of Africans by boosting trading ties between Africa’s nations.

His Excellency President Uhuru Kenyatta of Kenya put it succinctly:

“(The African) CFTA means an end to poverty. CFTA means prosperity for our continent. CFTA means jobs for our young people who today struggle and are fleeing our own continent. CFTA means peace and security because we have gainfully engaged our population. CFTA means Africa being able to be self-reliant. CFTA means the African Union meeting to discuss what to do with our prosperity and not what to do with the problems we suffer.”

Currently Africa trades far less with itself than it does with the rest of the world. Intra-Africa trade stands at about 16%, **compared with 19% intra-regional trade in Latin America, 51% in Asia, 54% in North America and 70% in Europe.** The United Nations Economic for Africa estimates that the AfCFTA has the potential to boost intra-Africa trade by 53% by eliminating import duties and non-tariff barriers. It could create an African market of over 1.2 billion people with a Gross Domestic Product (GDP) of \$2.5 trillion.

The AfCFTA Programme

Day 1 Business for AfCFTA Day (20th March) - President Kagame and other Heads of State will join industry titans for the ‘AfCFTA Business Summit’. This invigorating forum will involve speeches, Davos-style discussion panels, presentations and celebrations ahead of the launch of the AfCFTA. Attendees include government officials, private sector CEOs, civil society leaders, academia, parliamentarians, Regional Economic Communities (RECs), development partners and the international media. The event provides the ultimate platform for policy makers and the private sector and other stakeholder groups to chart a course for the AfCFTA for the prosperity of the Africa.

Day 2 Official Launch of the CFTA (21st March) - Heads of State will convene for the historic signing of the agreement that will launch the common market for Africa, the African Continental Free Trade Area (AfCFTA). Selected private sector leaders will be invited to attend the signing ceremony and the celebratory *Heads of State Lunch*. The lunch will include discussions, speeches and a group photo.

Journalists are invited to cover all the public sessions opened to the media.

A detail programme of the public events will be made available as soon as possible.

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