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DIVISION OF COMMUNICATION AND INFORMATION

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AFRICAN MINISTERS OF TRADE COMMITTED TO ENHANCE INTRA-AFRICAN
TRADE



Accra 2 December 2011 – “Economic history shows that there is almost no country in the world today that has been able to realize sustainable economic growth without trade” said Mr. Erastus Mwencha, Deputy Chairperson of the African Union Commission (AUC).

He was speaking, while opening the 7th Ordinary Session of the Conference of African Ministers of Trade Started this day at the Accra International conference Centre (AICC) in Accra, Ghana ..

Mr. Mwencha, recalled the decision of the last Conference of Ministers of Trade on the necessity to fast track the establishment of a continental free trade area and stressed the opportunity in 7th Ordinary Session of the Conference of African Ministers of Trade to take bold and historic decisions that will set Africa on an irreversible path of deeper continental market integration.



“African countries are extremely dependent on a small range of exportable products and small number of export market destinations. Because of this Africa is easily exposed to external shocks. It is therefore imperative to diversify export markets and to encourage intra-African and south-south trade”, the AUC Deputy Chairperson said . He highlighted the enormous potential of market integration in sectors like agriculture and food security, ICT, energy, finance, tourism and trade in services, reiterating the need to boost intra-Africa trade by at least 25-30% in the next decade.

He also highlighted the issues under EPAs, Doha Development Agenda, AGOA and Enhanced Trade Preferences. (The full text of the statement of the Deputy

Chairperson of African Union Commission is available on African Union website: www.au.int)

Speaking on behalf of Minister of Trade and industry of Rwanda Mr. Emmanuel Hategeka indicated that he was confident that the conclusions of the deliberations would provide a renewed commitment for a better economic future for Africa. He further indicated that It would be a question of consolidating the gains of the results obtained at the Ministerial meeting in Kigali in October 2010 by undertaking concerted actions designed to stimulate Intra African Trade. He also said that the revival of Intra-African Trade and the establishment of the Continental Free Trade Area were timely in the context of the current global economic crisis.

In her opening statement, the Minister of Trade and Industry of Ghana, Mrs. Hanna Tetteh, stated that although the development, promotion and achievement of sustainable and enhanced intra-African trade is a top priority, Africa should pursue its integration into the multilateral trading system.

It is worth mentioning that the Conference was attended by high-level Officials of Regional Economic Communities (RECs) , United Nations Economic Commission for Africa, Multilateral Institutions, Inter-governmental Organizations, Civil Society, Non-Governmental Organizations and other development partners.

For more information, please visit the African Union Website: www.au.int