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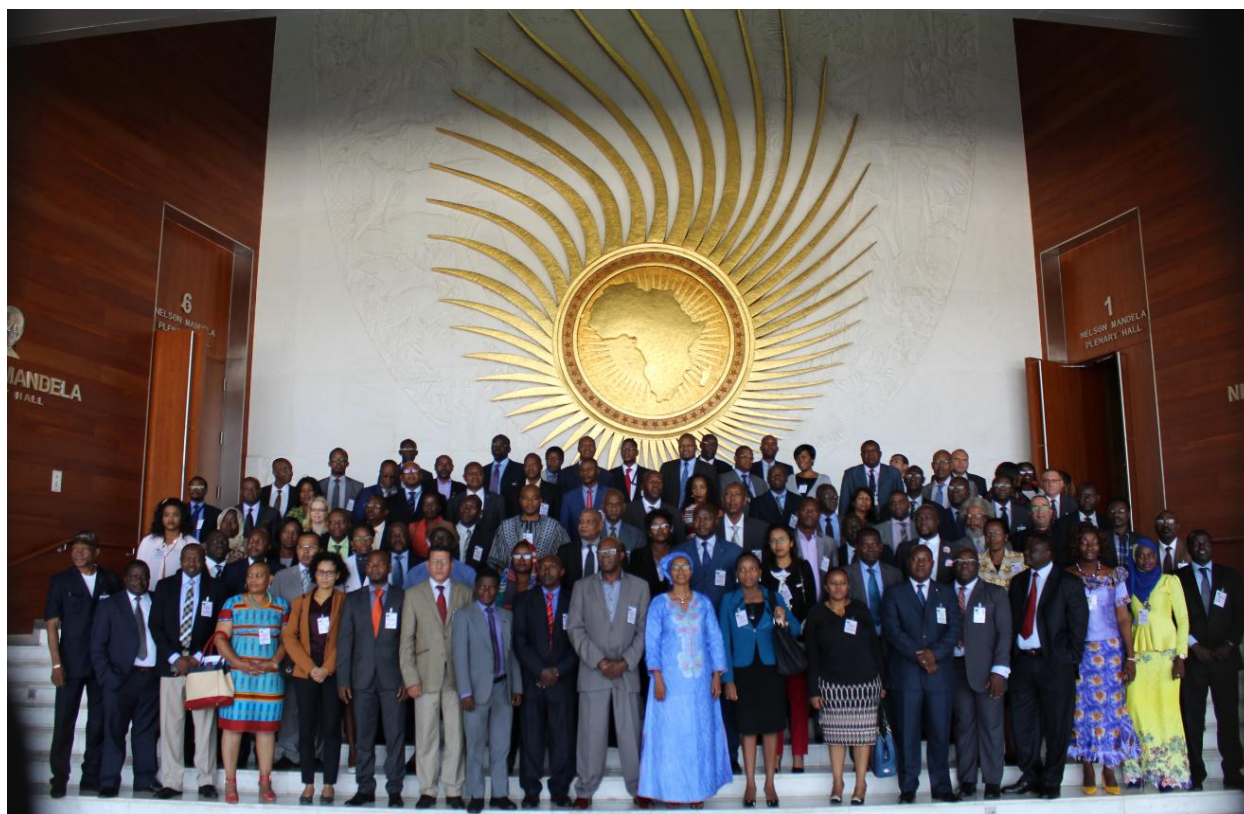
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Press release – N° 184/2016

The Senior Officials Session of the First African Union Specialized Technical Committee on Trade, Industry and Minerals (STC-TIM) commences at AU Headquarters in Addis Ababa, Ethiopia



Addis Ababa, Ethiopia - 16 May, 2016 – The Senior Officials Session of the First AU Specialized Technical Committee on Trade, Industry and Minerals (STC-TIM), kicked off today at the African Union Commission (AUC) Headquarters in Addis Ababa under the theme: “Promoting Regional Integration through Trade and Industrialization in Africa”. The STC is set to provide technical guidance to the Policy Organs of the African Union, to ensure implementation of agreed programs and projects as well as establish synergies, linkages and complementarities in the areas of Trade, Industry and Mining in line with AU Agenda 2063 and its Ten Year Implementation Plan. The Meeting will hold for nine days bringing together AU Ministers

responsible for Trade, Industry and Minerals, and their relevant senior officials, Regional Economic Communities and Collaborating Institutions as Observers.

The STC on Trade, Industry and Minerals offers the opportunity for participants to review the progress made in respective areas of work, in implementing the African Union related Decisions, identifying delays and bottlenecks and to offer appropriate solutions.

In his statement, Mr. Jean Bakole, the Regional Director of the United Nations Industrial Development Organization (UNIDO) highlighted the initiatives his organization has been undertaking over the last fifty years to promote regional integration through trade and inclusive and sustainable Industrial Development in Africa. Mr. Bakole recognized that even though African countries have been expanding at over 5% per year, the trend has not generated the effective solution to the unemployment challenge among the population. “The key reason is that that growth in Africa has been essentially driven by a commodity exports boom of mineral and oil resources; while, in most other regions growth is driven by structural change to manufacturing and value-added services”, he justified.

According to Dr. Kojo Busia, the Ag. Coordinator of the African Minerals Development Centre (AMDC), Africa’s over reliance on production and export of raw commodities makes the continent more vulnerable to fluctuations in commodity prices and the continued failure of the continent to leverage on the strategic importance of Africa’s abundant mineral resources. He indicated that the Africa Mining Vision (AMV), provides a framework for unleashing a commodity-led and sustained economy-wide structural change. “The outcome expected from the AMV includes a transformed mining sector which serves as key component of diversified vibrant and globally competitive industrializing economies. In this regard, a Country Mining Vision (CMV) framework was developed by the AMDC to support countries to align their long-term ambition for the sector with the AMV”, he explained.

On his side, Dr. David Luke, the Coordinator of the African Trade Policy Center (ATPC) welcomed the Continental Free Trade Area (CFTA) which will be launched by the indicative date of 2017. He underscored the fact that Africa is making progress towards consolidating its regional integration efforts through the CFTA that is currently being negotiated. “Should the CFTA be implemented, Africa could benefit from USD 40 billion increase of its exports instead of the loss of USD 2.7 billion, which may arise if Economic Partnership Agreements (EPAs) and other agreements are implemented before the CFTA. Concluding an ambitious CFTA is thus a critical matter for Africa; and it is urgent that we do so quickly. That’s why the CFTA is good news for Africa”, he mentioned.

In her opening remarks, the Director of the Department of Trade and Industry of the African Union Commission, Mrs. Treasure Thembisile Maphanga reminded the participants that the main objective of the STC is to make trade, industry and minerals policies work in a coherent manner and to ensure better coordination and harmonization for wealth creation as well as Africa’s structural economic transformation. After revealing some critical statistics about Africa’s gross domestic product (GDP) growth over the past years, Mrs. Maphanga pointed out that prices for Africa’s commodities fell sharply in 2015 and are not expected to see much of a recovery this year. “This scenario compounded with the fact that the previous growth period did

not result in improvements in the quality of life for the African people should be a reason enough for Africa to start thinking and acting differently”, she emphasized. In this vein, she informed delegates of the ongoing process to develop an AU Commodity Strategy and SME/SMI Master Plan 2016-2020. Before officially opening the meeting, the Director urged participants to continue questioning and reflecting on the strategic interactions of Trade, Industry and Minerals Policies and their implementation at country, regional and continental level for a sustainable economic transformation of Africa. In conclusion, she thanked all stakeholders, cooperating and development partners for their continued efforts to support the implementation of key frameworks such as AIDA, AMV, BIAT/CFTA amongst others.

The Ministerial Session of the First AU Specialized Technical Committee on Trade, Industry and Minerals (STC-TIM), will open on Monday 23 May 2016.

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