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African Union Commission and AeTrade to collaborate on digital capacity building initiatives for trade.

The African Union Commission Department of Economic Development, Trade, Industry and, Mining, has signed a Memorandum of Understanding with the African Electronic Trade Group (AeTrade), as a framework of cooperation on the implementation of the digital capacity building initiatives in AU member states including the Sokokuu platform, as an enabler for SMEs, women, and youth to access regional, continental, and global markets. The operationalization of the African Continental Free Trade Area (AfCFTA) is an opportunity for Africa to make meaningful economic progress towards electronic trade and the adoption of technological tools to enhance efficiencies in governance with the support and participation of the private sector. The collaboration will enhance efforts to digitalize trade in Africa at a larger scale by encouraging impact investment in small and medium-scale enterprises (SMEs) to create more jobs for the growing youth population and generate wealth across the continent.

H.E. Amb. Albert Muchanga, Commissioner of the Economic Development, Trade, Industry and, Mining reaffirmed the partnership with the AeTrade Group has been fruitful in the last three years of collaboration. The Sokokuu platform was launched in July 2020 went live on the 1st January 2021, the historic start of trading of the African Continental Free Trade Area. The MOU was signed on the margins of the [Continental Launch of the Smart Finance and Digital Banking Initiative](#) for SMEs, Women, and Youth.

Among the successful collaboration activities undertaken between the AU and the AeTrade Group is the Global Competition for Youth Start Ups launched in July 2020 that attracted nearly 5000 applications from 51 member states, from which 150 Youth Start Ups were selected based on pre-announced criteria and sponsored by the AeTrade Group to attend the Intra-African Trade Fair in Durban, South Africa. The AU Youth Pavilion was a new addition to the Intra-African Trade Fair. Following its success, the Pavilion shall be featured in the upcoming EU-Africa Business Forum and future partnership events.

“An equal opportunity is availed to all AU Member States to be part of the foundation for Africa’s grassroots digital transformation. All countries are encouraged to indicate their interest to host a country programme through the AU Commission for Economic Development, Trade, Industry and Mining”, stated the Mr. Mulualem Syoum, CEO of the AeTrade Group.

AeTrade Group is headquartered in Rwanda while the Kingdom of Eswatini, the Republic of Guinea, and Ethiopia host regional headquarters for Southern Africa, West and East Africa respectively. The Central and North African regions are not yet concluded and shall be announced in due course.

For further information, please contact:

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