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**Creating One African Market**

**Statement by Ambassador Albert M. Muchanga,  
African Union Commissioner for Trade and Industry**

**Delivered at the**

**Inaugural Session of the African Influencers for Development  
Initiative**

**held at the United Nations Headquarters**

**on 22 September, 2019**

I thank UNDP and other organizers for the invitation.

I also extend my congratulations for the very innovative initiative. African Influencers for Development! Nice words!

And what immediately comes to mind is: AID versus aid, the latter being the phenomenon of depending on the generosity of donors. With this comparison, there is a bold challenge to ourselves to ensure that the public out there will know, feel and appreciate the difference.

To create the required understanding and appreciation of the meaning and substance of AID as opposed to aid, we must begin working with firm traction so that within a decade, AID must truly mean African Influencers for Development, growing with a dynamism of its own; and, in the process, replace Africa's dependency on aid. It is said attitude determines altitude. If we want to succeed in this endeavor, we shall certainly succeed. I see around here, faces of resolve to make a difference. Let us make AID unstoppable.

I fully welcome the emphasis on collaboration and partnerships. This is the life blood of the African Union and before it, the Organization of African Unity.

Kwame Nkrumah proclaimed 'Africa Must Unite'.

Many leaders at the founding of the Organization of African Unity in May, 1963 also called for the creation of an African Common Market.

We have, after 56 years given force to these calls by creating the African Continental Free Trade Area. 55 African countries have resolved to partner and collaborate to create an integrated market of 1.27 billion people. We now have 54 signatory states, remaining with one. We also have 27 ratifications, remaining with 28. We are confident we will get all these before the start of trading which is targeted for 1st July, 2020.

The African Continental Free Trade Area is a new platform for progressively deeper continental integration. The ultimate target is the creation of an African Economic Community with Free Movement of goods, services, people and capital anchored on harmonized standards, rules, regulations and policies. We are in this respect creating one African market.

The African Continental Free Trade Area is so far Africa's most ambitious and biggest program of economic development. In this respect, we on the African Continent have also challenged ourselves to be bold.

Large Economies of Scale and Scope will emerge from the African Continental Free Trade Area. These will raise prospects for equally large-scale and long-term investments.

The Private Sector has been quickly attracted to this emerging market that has huge growth potential. We are, as a result, building partnerships with several African Private Sector entities.

I will give two examples.

We have a growing partnership with the Afro-Champions, represented in this meeting by three colleagues: Dr. Edem Adzogenu, Mr. Samba Bathily and Ms. Tiguadanke Camara. We collaborated with the Afro-Champions to advocate for rapid ratification of the African Continental Free Trade Area and this was achieved within a period of one year, one month, one week and one day. We are now collaborating with the Afro-Champions on a financing framework to meet Africa's financing needs in the development of infrastructure, manufacturing and agro-processing by 2030. Also under implementation is a global awareness creation campaign about the African Continental Free Trade Area.

We also have an emerging partnership with African regional business councils who have approached us with the objective to create an African Business Council by November 2020. The African Business Council, when created, will align activities of private sector entities operating in Africa with a view to promoting sectoral linkages and synergies.

Partially Government owned entities are also partnering with us to make the African Continental Free Trade Area work. A good example is the African Export-Import Bank with whom there is collaboration; among others, in the Intra-African Trade Fair editions, Pan-African Payments and Settlement System as well as adjustment financing for both African State Parties to the African Continental Free Trade Area and African Private Sector entities that plan to scale up investments to exploit the large market of the African Continental Free Trade Area.

The 2020 edition of the Intra-Africa Fair will have a Pavillion on African Youth start-ups. There is potential for ourselves and UNDP to collaborate in selecting the African youth with promising start-ups to exhibit in the pavilion and link them to venture capital firms. The linkage is in line with one of the key activities of the Intra-African Trade Fair editions; which is, facilitating business to business transactions.

There is also emerging collaboration with the African Diaspora. A concept paper is under preparation to explore ways and means of designing and issuing a Diaspora bond to finance the African Continental Free Trade Area.

Africa is a big continent. In this respect, the African Continental Free Trade Area cannot succeed without tapping into the structures and programs of regional economic communities.

In view of the foregoing, we are in the process of formulating a framework of collaboration between the secretariat of the African Continental Free Trade Area and secretariats of Regional Economic Communities. The framework will promote transparency, alignment and removal of overlaps and duplication. This will greatly contribute to accelerating the sustainable development of Africa through efficient resource use.

The African Continental Free Trade Area is already a global phenomenon. Private Sector entities from Brazil, Canada, EU, Japan, South Korea, USA, UK, and Russia; among others have made inquiries on how they can expand operations in the emerging market. Many of these are expected to participate in the 2020 Intra-African Trade Fair.

I will conclude by saying that we are also collaborating with African Civil Society Organizations to bring the African Continental Free Trade Area closer to the African people. One of the sentences in the concept paper for this round table is a call for an Africa without poverty and inequality. Bringing the African Continental Free Trade to the people people can immensely contribute in realizing this by promoting local development in the context of continental integration.

The AfCFTA is a platform for connecting countries initially and ultimately people. I am sure AID will come up with products that will significantly contributing to deepening the connection of the African people and countries.

Before I conclude, let say we have created AID. Our historic task is to make it deliver accelerated sustainable development across all corners of Africa. We can do it. Let us do it.

I will end here. Once again, congratulations and thank you for the kind invitation.