

PRESS RELEASE

For release on 17th September

TMEA and AfCFTA join forces to unlock Africa's trade potential

Lomé, 17th September 2021: Today, a Memorandum of Understanding (MoU) was signed between the African Continental Free Trade Area (AfCFTA) Secretariat and TradeMark East Africa (TMEA), aimed at promoting cooperation and collaboration between the two organisations in their common goal of supporting trade in Africa.

The MoU was signed in Lomé, Togo, by His Excellency Wamkele Mene, Secretary-General of the AfCFTA, and Frank Matsaert, Chief Executive Officer at TMEA.

The AfCFTA and TMEA are united in their shared goal of increasing prosperity in Africa through the liberalisation of trade on the continent. This MoU represents the next logical step for the two organisations as they work to increase the ease and standards of trade across Africa; support engagement with the continent's private sector on trade and economic development issues; digitisation of key trade processes at a national level, followed by linking these at a regional level and policies to promote the use of e-commerce across the continent; and develop regional value chains and investment while developing Africa's cross-border trade with a particular focus on women traders, youth and MSMEs.

The Agreement will also allow the two organisations to share costs and support each other in logistical challenges as they seek to implement programmes to develop trade across Africa.

His Excellency Wamkele Mene, Secretary-General of the AfCFTA, said: *"The MoU will further allow the AfCFTA Secretariat working with partners including TMEA to facilitate State Parties to carry out the necessary reforms needed to fully implement the AfCFTA, unlocking the continent's trade potential and increasing market integration. This will, in turn, translate into much needed jobs in the economies of the State Parties."*

Frank Matsaert, CEO of TMEA, said: *"We thank the AfCFTA Secretariat for the strong partnership forged today and we look forward to jointly generating impact for trade and prosperity across the Continent for millions of Africans."*

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Note to Editors:

1. About TradeMark East Africa

TradeMark (**Trade** and **Markets**) East Africa is an aid-for-trade organisation that was established in 2010, with the aim of growing prosperity in East Africa through increased trade. TMEA operates on a not-for-profit basis and is funded by the development agencies of the following countries: Belgium, Canada, Denmark, France, Finland, Ireland, Netherlands, Norway, United Kingdom, United States of America as well as the European Union. TMEA has its headquarters in Nairobi, Kenya, with successful operations and offices in Burundi (Bujumbura), Tanzania (Arusha, Dar es Salaam), Democratic Republic of Congo (Goma), Ethiopia (Addis-Ababa), Somaliland (Hargeisa), Uganda (Kampala), Rwanda (Kigali). Djibouti, Malawi, Mozambique, South Sudan and Zambia.

To find out more, please visit our website www.trademarkea.com

2. AfCFTA Secretariat

AfCFTA is the world's largest free trade area since the formulation of the World Trade Organisation. It aims to bring together all 55 member states of the African Union, covering a market of more than 1.2 billion people, including a growing middle class and a combined gross domestic product of \$2.6 trillion. It works towards several objectives, most importantly to create a single market for goods and services, having the potential to boost intra-African trade by 52.3 percent.

To find out more, please visit our website <https://afcfta.au.int/en>

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