There are no translations available.

The AfCFTA Secretariat and UNDP released a new <u>report</u> that identifies 10 strategic potential Value Chains that can be developed in the future in the continent to enhance production capacity and competitiveness and increase trade within the single liberalized market constituting one of the main objectives of the African Continental Free Trade Area (AfCFTA).

These value chains include 1) automotives; 2) leather and leather products, 3) cocoa; 4) soya; 5) textiles and Apparel; 6) pharmaceuticals; 7) vaccine manufacturing; 8) lithium-lon batteries; 9) mobile financial services; and 10) cultural and creative industries.

The identification of the products and services around which regional value chains needs to be developed, has been carried out by looking at various criteria including their ability to benefit from tariff preferences and the expansion forecasts in their demand.

Last but not least, each of the Value Chains identified presents an opportunity for enhanced participation of women and youth, who are two sectors playing a significant role in trade in Africa and that <u>Agenda 2063</u>, the 50-year strategy adopted by the African Union on the occasion of the OAU's 50th anniversary celebration, lists among the seven key objectives (referred to as 'aspirations') where potential is high and needs to be unlocked in order to promote prosperity in Africa.