There are no translations available.

The AfCFTA Secretariat and the International Trade Centre (ITC), during the Africa Industrialization Week held in Niamey (Niger) from 20-25 November 2022, launched a publication titled “Understanding the African Continental Free Trade Area: a glossary” to facilitate the understanding of the Agreement. The AfCFTA glossary, which is not yet available on-line, has been produced with input from the private sector and explains 100 AfCFTA-related technical terms to help especially small firms to better understand the legal provisions and technical rules of the Agreement.
During the same event, ITC and the AfCFTA Secretariat also announced the conclusion of a mapping exercise of the African private sector to understand the challenges faced by small businesses on the Continent by identifying the characteristics, level of competitiveness and constraints of African firms, including the performance and degree of interconnectedness of regional Business Support Organizations (BSOs).

The AfCFTA private sector mapping study is a result of thousands of ITC-led surveys and interviews conducted with small businesses and business support organizations across the continent and is a critical tool for understanding and harnessing the private sector’s potential to contribute to Africa’s development through trade. The information gathered in such document will be key to develop the sensitization, advocacy and training strategies needed to support the AfCFTA implementation. The Key findings of such mapping are summarised in this factsheet
and are the following:

- in Francophone Africa (that according to some analysts has the potential to become the next booming region in the continent), 75% of businesses are not aware about the AfCFTA;

- 42% of micro-sized firms and 34% of small firms struggle delivering products and services to their customers on time, compared to just 18% of large firms;
- less than 60% of firms have business bank accounts in some African countries, though in most countries over 80% of firms own a bank account;
- 32% of African firms report having a business website (only 15 % in the case of women-led firms and 28 % for informal firms);
- 28% of micro-sized and 37% of small firms report high availability of information on standards and certificates needed for exporting to other countries. However, when exporting to another African country, this information becomes less accessible;
- 34% of African firms that import from other African countries report a high availability of information on potential suppliers, while 30% find this information of high quality;
- companies that engage BSOs report having higher availability of market information on potential buyers and suppliers (in a measure that is superior of 13 percentage points with respect to companies that do not engage BSOs);
- firms with a high share of export sales are 22 percentage points more likely to report

excellent skills matching between employees and company needs, compared to firms with a low share;

- exporting firms are those that innovate more, 42% of them reporting to invest heavily in research and development (R&D), compared to only 24% of non-exporting firms.