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Today, 17 January 2024, the World Economic Forum (WEF) has published, jointly with the Forum Friends of the African Continental Free Trade Area (AfCFTA), a

[white paper](#)

identifying a series of goals, initiatives and commitments proposed by industry leaders in four priority sectors (automotive, agriculture and agro-processing, pharmaceuticals, and transport and logistics), that are considered critical for accelerating business and investment in Africa. Such sectors, all together, are estimated to have a combined value of \$130 billion. The white paper builds on a previous report published by the same organizations in January 2023 with the aim to give to global businesses and investors an overview of the investment opportunities in the four priority sectors above, considered among those with highest returns in Africa. We described such report

[here](#)

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The WEF/Friends of the AfCFTA publication draws an action plan summarizing the main developments in the four priority sectors, through the description of a series of case studies in various African States, so to provide insight on possible transformative opportunities that can be developed in such countries and in other parts of the continent.

Among the four sectors analyzed, the opportunities in the transport and logistics industry have been highlighted by many organizations, starting from the United Nations Economic Commission for Africa (UNECA), that for the first time, in February 2022, published [a report](#) estimating the growth in the demand for freight transport services in the continent. Such report calculated that the current demand of such services will grow by 2030

by nearly 50%, generating a demand of more than two million additional trucks (1,945,141 to be used for bulk transport and 268,438 for containerized traffic), about 170,000 rail wagons (132,857 for transport goods in bulk and 36,482 container wagons), 135 vessels and 243 aircrafts. The WEF/Friends of the AfCFTA report confirms such estimates (even though it reduces the increase in intra-African freight demand by 2030

to 28%), concluding that despite this, additional 2 million trucks, 100,000 rail wagons, 250 aircraft and more than 100 vessels will be required to address such increase. This opens great sales opportunities for manufacturers of such kind of vehicles and means of transport.

In fact, since the intra-African trade will grow as a consequence of the [trade creation](#) effect generated by this agreement, new means of transport will be needed to move these

additional flows of goods. Moreover, as the AfCFTA is supposed to lower trade barriers and import costs, particularly for small and medium-sized enterprises (SMEs), this should promote the circulation on a larger scale - at regional or continental level - of products that so far have been currently traded within narrower territorial areas. And this, in turn, will require the availability of means of transport and infrastructure capable to ensure a smooth transport of these goods over long distances, such as railways and waterways.