



AFRICA TRADE SOUTH AFRICA 2022 HYBRID CONFERENCE

EVENT | 18 AUGUST 2022

“Youth, Women and Entrepreneurship geared towards AfCFTA.”

AFRICA TRADE SOUTH AFRICA - OVERVIEW

The inaugural Africa Trade South Africa (ATSA) 2021 Virtual Conference explored South Africa - Africa trade and investment opportunities in relation to the AfCFTA. The event brought together government and non-governmental institutions; academics; entrepreneurs; corporates; project developers; financiers; African economists; government officials; policymakers; institutional investors; development banks; commercial banks; fund managers; private equity investors; multilateral financial institutions; technology providers; IT and eCommerce companies. The ATSA 2021 served as a virtual platform for these diverse stakeholders both from within South Africa and the broader continent, to discuss and craft workable strategies for how to capitalize on the tremendous trade and investment opportunities presented by the AfCFTA. ATSA 2022 will build on this momentum by examining what the AfCFTA means in relation to women and youth, with a particular focus on South Africa.

2022 THEME: Youth, Women and Entrepreneurship geared towards AfCFTA: A South African perspective

With a median age of 25 years old, Africa is a continent with the youngest population in the world. It is also estimated that the continent’s population will double by the middle of the century. While its young population is one of its greatest assets, the continent is faced with massive youth unemployment, with lack of access to education, jobs and finance plaguing the continent’s youth. Like much of the continent, youth unemployment in South Africa is staggering, with nearly 64.4% of those aged 15 to 24 and 42.9% of those aged 25 to 34, unemployed. In a recent interview discussing what the AfCFTA holds for women and youth in 2022, H.E. Wamkele Mene, Secretary-General of the AfCFTA Secretariat, said the reason there is a great deal of emphasis on young Africans and SMEs led by women, is that they are the drivers of the

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African economy. SMEs run by women account for close to 60% of Africa's GDP, creating about 450 million jobs (<https://www.un.org/osaa/news/what-afcfta-holds-women-and-youths-2022>).

South Africa is currently responsible for 26% of intra-African exports and 16% of intra-African imports and it is anticipated that the AfCFTA will see intra-African trade double by 2035, which translates into myriad opportunities for South African businesses, but what does it mean for the country's women and youth? The ATSA 2022 will bring together industry experts and thought leaders from within South Africa and across the continent to discuss what South Africa's involvement with the AfCFTA means for the country's women and youth and how to foster a climate conducive to entrepreneurship in the country.

PANEL TOPICS:

Entrepreneurship and the AfCFTA

Most experts agree that SMEs and SMMEs form the backbone Africa's economy and when provided with an enabling environment and the right opportunities, they have the potential to significantly impact economic growth on the continent. The World Bank estimates that by 2035, the African Continental Free Trade Area (AfCFTA) would contribute to lifting an additional 30 million people from extreme poverty and 68 million people from moderate poverty. The role of SMMEs and SMEs, many of which are driven by entrepreneurs, in achieving these lofty goals, cannot be underestimated. In order for African entrepreneurs to engage with the opportunities presented by the AfCFTA, they need to be informed and actively engaged. Panelists will debate what constitutes 'entrepreneurship' and how a spirit of entrepreneurship can be fostered in Africa, particularly amongst the continent's youth. They will discuss amongst other things, what kinds of policies could be effective in creating an environment that is conducive to entrepreneurs thriving and meaningfully contributing to the success of the AfCFTA.

Women Opportunities and the AfCFTA

The significant contribution women make to Africa's economy is well-documented, particularly as it relates to the agricultural sector and informal trade. As one of its general objectives, the African Continental Free Trade Area (AfCFTA) commits to "promote and attain sustainable and inclusive socio-economic development, gender equality and structural transformation of the State Parties". Gender equality is thus enshrined within the agreement. Less inhibited regional trade on the continent which would be facilitated by the AfCFTA, would be beneficial to women for myriad reasons, including lowering the gender wage

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gap. This, coupled with growth in the manufacturing sector would lead to more opportunities for women to participate formally in the African economy. Research has indicated that implementing the AfCFTA would lead to an increase of almost 10% in wages for women ([https://africa.unwomen.org/sites/default/files/Field Office Africa/Attachments/Publications/2019/Opportunities for Women Entrepreneurs in the Context of the African Continental Free Trade Area AfCF.pdf](https://africa.unwomen.org/sites/default/files/Field%20Office%20Africa/Attachments/Publications/2019/Opportunities%20for%20Women%20Entrepreneurs%20in%20the%20Context%20of%20the%20African%20Continental%20Free%20Trade%20Area%20AfCF.pdf)). This highly topical panel will delve into the opportunities for women inherent in the African Continental Free Trade Area, and how these can be effectively exploited.

Youth Employment, Entrepreneurship and the AfCFTA

Africa's young population is one of its greatest assets, but paradoxically also one of its biggest challenges, with massive youth unemployment plaguing the continent. Like much of the continent. A recent report by the United Nations Development Programme (UNDP) highlights that it is important when considering the role of youth in the African Continental Free Trade Area (AfCFTA) that African youth are not a homogenous group. "Youth are present in all facets of economies and societies; they are over-represented in the informal sector and more exposed to the associated drawbacks, while they are the driving force in technology, and creative, and other fast-growing sectors. Policies and implementation actions should therefore account for the inherent diversities among them"

(https://www.africa.undp.org/content/rba/en/home/presscenter/articles/2021/africa_s-youth-must-drive--and-benefit-from--the-african-contine.html). The AfCFTA with its access to a market of 1.3 billion people in 55 countries with a combined gross GDP of US\$3.4 trillion, offers unprecedented opportunities for African youth to explore entrepreneurial as well as job opportunities. This panel will explore how best to foster entrepreneurship amongst Africa's youth as well as explore how to get them to engage meaningfully within the AfCFTA.

Banking, New Technologies and the AfCFTA

Africa has achieved a well-deserved reputation for its innovative mobile banking technology and other finance solutions. Fintech start-ups are poised to play a critical role in the success of the African Continental Free Trade Area (AfCFTA). Many African Fintech companies have demonstrated their ability to produce innovative digital finance solutions and this kind of innovative spirit and proven track record is set to make a meaningful contribution to payment and finance solutions essential to making the AfCFTA work. This panel will explore how innovative technology and banking solutions could potentially present solve cross-border payment issues and other finance mechanisms aimed at facilitating access to the opportunities inherent in the AfCFTA.

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Project finance and the AfCFTA

In January 2021 the African Continental Free Trade Area (AfCFTA) came into effect, and with it the promise of boosting intra-African trade by 52% by 2022. With an estimated annual infrastructure funding gap on the continent of between \$68b and \$108b, the AfCFTA has brought the need for infrastructure project finance into sharp focus. Initiatives such as the AfCFTA Private Sector Investment and Financing Framework aim to trigger \$1 trillion investments in infrastructure, agriculture and industrialization by 2030. This panel brings together thought leaders and industry experts from across the continent to discuss innovative project finance solutions that will help close the current infrastructure funding gap and realise the potential of the AfCFTA.

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