

THE AFRICAN CONTINENTAL FREE TRADE AREA (AfCFTA)



WHAT'S IN IT FOR YOUNG AFRICANS?

The AfCFTA is all about removing barriers to Africans' capacity to travel, work and live within their continent, through reforming constrictive legislation and advocating visa-free travel and the continent for Africans.



The agreement was a free trade area founded in March 21, 2018 with trade commencing Jan 1, 2021. 44 African countries signed the African continental free trade area agreement, thereby creating the largest free trade area in the world.

How Can The AfCFTA Be a Tool In Harnessing The Growth Potential Of African Youths?

- By ensuring the advancement of youth development by the AfCFTA tailors youth policies, trends and interests into national and local contexts in order to ensure youth challenges are addressed.
- According to the World Youth Report, poor youth education and unemployment explores the complex challenges facing the largest generation of youth the world has ever seen.
- In education, 142 million youth of upper secondary age are out of school. In employment, 71 million young people are unemployed; and millions more are in precarious or informal work.

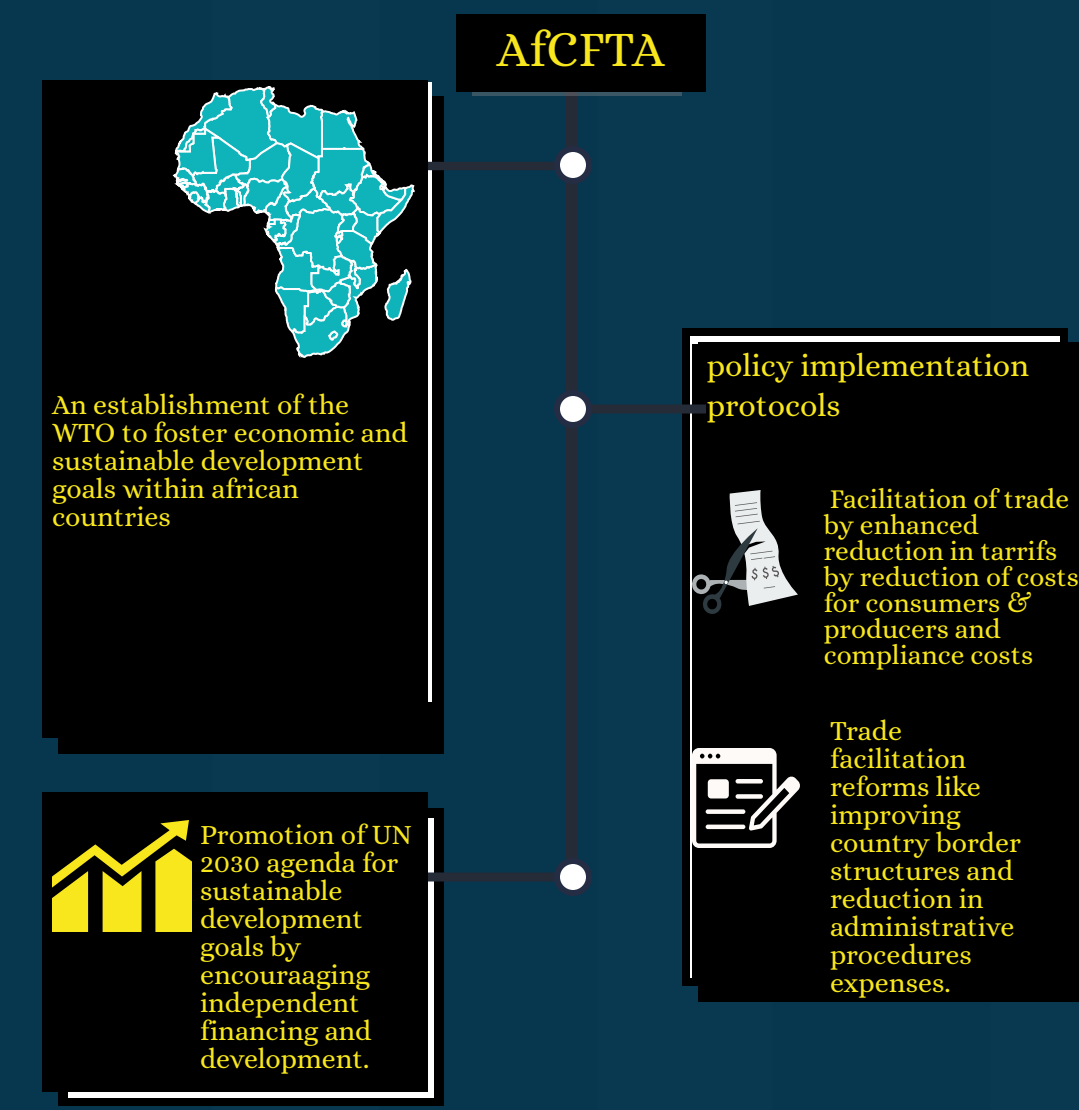
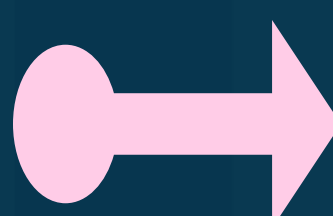


AfCFTA has intense prospects of improving economic and development sectors of the intra-african trade.

Deployment of AfCFTA'S implementation protocols as a driver of the African market would demand the appreciation of trends and current innovation services.

The AfCFTA'S protocol on improvement of intra-african trading in a transformative economy creates an opportunity for youth's innovative

Embracing the transformative nature of consumer market would require initiating youth driven policy protocols, in order to promote innovative implementation.



Establishing AfCFTA As a Youth Driven Initiative

According to world youth report,

- 1.2** billion people aged 15-24 account for 16% of the global population
- 2.5** trillion dollars is the projected GDP of the intra-african agreement.
- 142** million youth of upper secondary school age are out of school.
- The ripple effect of demand from labour market, due to AfCFTA'S protocols call for un-marginalized and innovative skill sets which require active learning with improved exercised right to learning.
- 71** Million young people are unemployed.
- AfCFTA implementation facilitates manufacturing and domestic trading aiding, growing SMEs encouraging industrialization, which could create job opportunities.

How Can the AfCFTA Promote Youth Development?

EDUCATION

14% of business opportunities in the wellness and health sector is estimated to be in Africa. Business opportunities imply innovation which make research and diversified learning a necessity.

UNEMPLOYMENT

16 million jobs could be created due to AfCFTA promoting industrialization.

TRADE DIVERSITY

Trade diversity uses the potential of "trade in services". The rise of young entrepreneurs jumping the digital trend, calls for liberalisation and enhanced trainings on digitalisation, thereby promoting e-commerce.

Diversification of trade portfolio from high cost extractive commodities like oil, minerals to more sustainable products could promote employment, since manufacturing and agricultural sectors are more labour intensive, compared to extractive products.

INDUSTRIALIZATION

Competitive manufacturing require repetitive innovative processes such as e-commerce and digital transformation that demand expertise skills, professional trainings on technological advancements.

The AfCFTA can foster competitive manufacturing among countries, which would boost high demand in the labour market.

The AfCFTA In a Post COVID- 19 Era And Climate Change

CO VID- 19 < AfCFTA > CLIMATE

- COVID-19 caused a shift in various economic sectors such as the extractive sectors, agricultural sectors, etc.
- Food imports could decline from 13 % to 25 % due to higher cost of production from producers and inflated.
- Although, this was an impediment to the AfCFTA, however it 's trade policies and tariffs reforms could be used to negate the co-vid 19 crisis.

- Amidst issues caused by climate changes, food insecurity has been a major issue of climatic changes.
- climate changes affecting farmers planting cycles and harvesting seasons plays a major factor in food security and consumer prices.
- implementation of policies readily adaptive to an ever-changing climate could improve the AfCFTA role in economic boost and diversity.



SOURCES

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