

6th PROSPERITY AFRICA 2024



AFRICA CHAMBERS BUSINESS CONFERENCE

Inspire | Innovate | Impact

ADDIS ABABA

African Union Commission | 25- 26 September



SUSTAINABILITY



INNOVATION



TRADE

CONFERENCE REPORT

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6th Prosperity Africa Partners



1. Executive Summary

The Prosperity Africa 2024 Conference, held in Addis Ababa, Ethiopia, united over 200 participants from 45+ African and beyond countries, offering a dynamic platform for showcasing innovative products, forming partnerships, and advancing private sector collaboration under the African Continental Free Trade Area (AfCFTA). Organized by the Pan African Chamber of Commerce and Industry (PACCI) with support from Department of African Union - Economic Development, Trade, Tourism, Industry, Minerals (ETTIM), AfCFTA Secretariat, UNECA ATPC, UNDP, Afrexim Bank, EU TAF and partners, this transformative event focused on actionable strategies to unlock Africa's trade and investment potential.

Key Outcomes:

(i) Launch of Strategic Initiatives

Pay Without Delay Campaign (2024): A transformative campaign designed to alleviate financial pressures on SMEs doing business with larger corporations and government agencies by promoting faster payment practices. This initiative aims to strengthen SME cash flow, improve their operational stability, and foster a more equitable business environment.

Connect Africa Platform (2023): A robust platform launched to modernize and enhance the services provided by chambers of commerce across Africa. By integrating chamber services regionally, the platform empowers businesses with access to trade data, networks, and opportunities, while fostering collaboration across the continent.

AfCFTA Trade Advisor Program (2024): Developed for PACCI in partnership with the University of Nairobi and supported by the African Development Bank (AfDB), this program equips business support organizations and Trade experts with the skills and tools needed to support benefit from AfCFTA. The course focuses on trade facilitation, compliance, and leveraging AfCFTA opportunities to scale operations.

New Policy Framework for SME Integration in Special Economic Zones in Africa (2024). The African Union - Economic Development, Trade, Tourism, Industry, Minerals (ETTIM) , in partnership with the Africa Economic Zones

Organisation, has unveiled a comprehensive policy framework aimed at transforming Special Economic Zones (SEZs) across the continent and ensure they are more inclusive of MSMEs. This document, titled "Policy for establishing a viable SME Business Ecosystem in Africa details how Special Economic Zones can contribute to the SME integration and local economic development,". This policy, supported by Expertise France presents a roadmap for leveraging SEZs to create a robust Small and Medium Enterprise (SME) ecosystem in Africa.

(ii) Capacity-Building Workshops

- a) **Certificates of Origin Training:** From September 22-24, 2024, the Pan African Chamber of Commerce and Industry (PACCI) held a three-day training course on the issuance of Certificates of Origin (CoO) at Wassamar Hotel in Addis Ababa. The training, facilitated by Martin Van Der Weide, Chair of the International Certificate of Origin Council at the International Chamber of Commerce (ICC) World Chambers Federation (WCF), provided participants with critical insights into Preferential Rules of Origin, electronic CoO systems, and compliance requirements for chambers aspiring to become the preferred authority for issuing preferential CoOs under the AfCFTA.

- b) **Chamber Model Innovation:** Following the Prosperity Africa 2024 Conference, PACCI organized a two-day workshop on September 27-28, 2024, at Wassamar Hotel. Facilitated by CMI expert Ms. Natalia Sycheva from Integra Seven, the workshop focused on enhancing the capacity of chamber staff by leveraging pre-training insights into their challenges. These insights were instrumental in designing practical solutions to strengthen chamber operations. Key discussions centered on redefining the chamber model to align with AfCFTA regulatory and compliance requirements, ensuring chambers are better positioned to support businesses in navigating the opportunities under the AfCFTA framework.

(iii) Insightful Panel Discussions

- a) **Climate Finance Access and Mobilization:** Explored pathways to unlock global climate finance opportunities for African SMEs, focusing on ESG compliance and investment-readiness strategies.

- b) **Standards and Quality of Made-in-Africa Products:** Highlighted the importance of the **Africa Quality Policy** and standards developed by **ARSO (African**

Organisation for Standardisation) to enhance the quality and competitiveness of African products. The session featured the work of **AWAN Afrika** and **OWIT Nigeria**, showcasing efforts to support women-led businesses in meeting quality standards and accessing markets. This ensures compliance with **AfCFTA** requirements, promotes harmonized standards, and increases market access across regional and global markets.

- c) **Championing Gender Inclusivity:** The Ag. Director of Industry Minerals, Entrepreneurship and Minerals, Mrs Ron Osman, highlighted the importance of empowering women and youth in trade as a strategic imperative. Sessions highlighted actionable solutions for empowering women in trade, addressing systemic barriers, and fostering inclusive growth under AfCFTA.
- d) **Role of Digital Transformation:** Discussed how digital tools and platforms can revolutionize trade facilitation, reduce transaction costs, and enhance market access across Africa.

(iv) Exhibitions and Networking

The event featured over 15 exhibitors showcasing innovative products and services, alongside vibrant networking sessions that facilitated partnerships, knowledge exchange, and investment opportunities.

(v) Highlighting Upcoming Events

Fourth Intra-African Trade Fair (IATF2025): Presented as a significant upcoming event, IATF2025 will be held in Algiers, Algeria, from **September 4-10, 2025**, under the theme "Connecting African Markets." Organized by Afreximbank in collaboration with the African Union (AU) and the AfCFTA Secretariat, the fair aims to further drive intra-African trade by connecting buyers, sellers, and investors across the continent.

(vi) Development and Distribution of Informational Brochures and Materials

PACCI successfully developed and disseminated informational brochures in English and French to enhance understanding and support for the AfCFTA. The brochures addressed critical aspects of the agreement and its implementation, including:

- a) Ensuring the Success of PAPSS: Overcoming Challenges for a Unified African Payment System. Explores how the Pan-African Payment and Settlement System (PAPSS) can streamline intra-African trade payments and overcome existing challenges.
- b) Enhancing the Role of Women and Youth in Trade under the AfCFTA – PACCI’s Perspective. Highlights strategies to empower women and youth in AfCFTA-related trade activities, ensuring inclusivity in economic growth.
- c) PACCI’s Perspective on the AfCFTA Protocol on Digital Trade. Examines the potential of digital trade under the AfCFTA, emphasizing opportunities for businesses to engage in e-commerce and digital services.
- d) Addressing the Shortcomings of the AfCFTA Competition Policy. Provides insights into improving competition policy to create a fair and dynamic trade environment across Africa.

In addition, PACCI produced Africa’s Economy in a Snapshot 2024

2. Introduction

Background and Context: Prosperity Africa is a biennium forum dedicated to fostering trade, investment, and innovation across Africa. The 2024 sixth edition emphasized AfCFTA implementation, focusing on sustainability, digital trade, and empowering women and youth.

Event Overview

Dates and Venue: September 25-26, 2024, African Union Headquarters, Addis Ababa, Ethiopia.

Participants: Over 200 attendees, 40% women, 10% youth, comprising chambers of commerce, SMEs, policymakers, women-led enterprises, and youth.

Format: Hybrid event featuring in-person and virtual participation.

3. Agenda highlights

1. Promote the African Continental Free Trade Area (AfCFTA) as a key driver of economic integration and growth across the continent.
2. Address challenges faced by small and medium-sized enterprises (SMEs), particularly in accessing markets, finance, and trade opportunities under AfCFTA.

3. Advocate for policies and programs that empower women and youth in trade, fostering equitable and inclusive economic growth.
4. Highlight the role of digital platforms and technologies in facilitating trade, improving market access, and enhancing competitiveness for African businesses.
5. Equip African businesses, especially SMEs, with tools and knowledge to access global climate finance opportunities and adopt sustainable practices.
6. Upgrade and integrate services offered by chambers of commerce across Africa, enabling them to support businesses more effectively and foster regional collaboration.
7. Provide training and workshops on critical topics such as Certificates of Origin, trade compliance, and innovative chamber models to enhance knowledge and skills.
8. Create platforms for public-private dialogue, collaboration, and investment opportunities, encouraging partnerships that unlock the potential of AfCFTA.
9. Highlight upcoming initiatives, including the TRADAR platform and the Fourth Intra-African Trade Fair (IATF2025), to drive participation and awareness among stakeholders.
10. Celebrate and promote African innovation, products, and services, emphasizing the continent's capabilities and resilience in global markets.

4. Statistical Impact

Participants: 200+ from 45 countries.

50% Men, 40% women, 10% youth

Exhibitors: 20+ showcasing local products

Business Leaders: 45 presidents and executives of chambers of commerce.

Satisfaction Rate: 85%

5. Challenges and Lessons Learned

Challenges Faced

1. **Airport Visa Hustles:**
Delays and complications in obtaining visas upon arrival created logistical difficulties for some participants.
2. **DSA Transfers through Local Bank Systems:**
Challenges in transferring daily subsistence allowances (DSAs) via local banking systems caused delays and inconveniences for attendees.

3. **Managing Timetables:**

Coordinating multiple sessions, workshops, and networking events within the tight schedule proved to be a significant logistical challenge.

Lessons Learned

1) Better Communication

- a) Increase pre-event briefings and communication with participants to set clear expectations about schedules, logistics, and procedures.
- b) Provide multilingual support for attendees from diverse linguistic backgrounds.

2) Leverage Hybrid Event Technology

- a) Expand hybrid participation options for those unable to attend in person, reducing the burden on physical logistics.
- b) Use online platforms for participant registration, updates, and feedback collection.

6. Strategic Recommendations from Prosperity Africa 2024

a) For Policymakers:

i) Simplify Trade and Visa Processes:

- a) Establish streamlined visa procedures, including pre-approved visas for conference attendees and business travelers, to facilitate cross-border mobility.
- b) Reduce bureaucratic hurdles in customs and trade documentation to enhance intra-African trade efficiency.

ii) Support SME Development:

- a) Provide targeted financial support and incentives for SMEs, particularly women- and youth-led businesses, to increase their participation in AfCFTA-driven trade.
- b) Invest in capacity-building programs and infrastructure through business support associations to address challenges such as access to finance and compliance with trade regulations.

iii) Invest in Infrastructure and Digital Transformation:

- a) Develop critical trade infrastructure, including transport networks and digital platforms, to reduce logistical costs and improve market access.
- b) Promote digital trade solutions, such as e-payment systems and trade facilitation tools, to accelerate regional integration and business growth.

b) For Chambers:

i) Enhance Capacity to Support Members:

- a) Utilize the **AfCFTA Implementation Capacity Certified Program** to provide training and advisory services on AfCFTA compliance, including Certificates of Origin, tariff classifications, and trade facilitation tools.
- b) Strengthen advocacy efforts to address SME challenges and represent member interests effectively at the policy level.

ii) Leverage Digital Tools and Platforms:

- a) Adapt through chamber model innovation and promote platforms like the **Connect Africa Platform** to offer integrated services, trade data, and networking opportunities for members.
- b) Facilitate access to digital trade solutions such as TRADAR that simplify processes such as cross-border payments and market research.

iii) Promote Inclusive Growth and Sustainability:

- a) Launch initiatives that empower women and youth in trade, providing tailored capacity-building programs and financial support. Utilizing tools such as the Gender Equality Seal for private and public institutions
- b) Encourage the adoption of sustainable business practices by introducing ESG (Environmental, Social, and Governance) training and resources for members.

c) For Businesses:

i) Leverage AfCFTA Opportunities:

- a) Familiarize with AfCFTA protocols, including tariff schedules and market access provisions, to maximize cross-border trade potential.
- b) Utilize platforms like the **Africa Trade Observatory** to gain market intelligence and navigate compliance challenges effectively.

ii) Adopt Digital and Sustainable Practices:

- a) Invest in digital transformation tools, such as e-commerce platforms, digital payment systems, and trade facilitation apps, to enhance competitiveness and streamline operations.
- b) Integrate ESG (Environmental, Social, and Governance) principles into business models to access climate finance and align with global sustainability trends.

iii) Build Collaborative Networks:

- a) Partner with chambers of commerce, policymakers, and other businesses to strengthen value chains, share resources, and co-create solutions for trade barriers.
- b) Participate in events like the **Intra-African Trade Fair (IATF2025)** to expand market reach, forge partnerships, and showcase products and services to a broader audience.

iv) Apply standards to improve competitiveness

- a) Businesses are encouraged to learn and apply the Africa Quality Policy and standards developed by the Pan African Quality Infrastructure (PAQI) to enhance the quality and competitiveness of their products and services in intra african and international trade.

d) Recommendations Addressed to PACCI

i) Strengthen Digital Tools and Platforms for Member Support

PACCI should prioritize enhancing its digital infrastructure, including expanding the Connect Africa Platform and leveraging tools like the Africa Trade Observatory (ATO) and TRADAR. These platforms can provide chambers and businesses with critical trade data, market intelligence, and networking opportunities, helping them better navigate AfCFTA requirements and unlock new markets.

ii) Expand Capacity-Building Programs for Women and Youth-Led MSMEs

PACCI should intensify its efforts to support women and youth-led businesses by providing tailored training programs on trade facilitation, compliance with AfCFTA protocols, and access to finance. Additionally, PACCI can develop mentorship and advisory services, enabling these enterprises to thrive in cross-border trade while ensuring inclusive economic growth.

iii) Enhance Regional Coordination Through Public-Private Dialogue (PPD)

PACCI should strengthen collaboration with regional and national chambers of commerce to foster public-private dialogue. By addressing trade-related challenges such as visa processes, logistics, and regulatory barriers, PACCI can advocate for policy reforms that create a more enabling business environment for SMEs and businesses across Africa.

7. Testimonials and Success Stories

Speaker Quotes:

- a) "AfCFTA represents Africa's potential, and it's exciting to see businesses ready to embrace it." – Ron Osman, AUC.
- b) "This conference is a turning point for African trade integration." – Joyce Mwangi, PACCI Vice President.

Success Stories

- a) Launch of a certified processing hub model to empower SMEs in meeting international trade standards.
- b) Partnerships forged through the **Sokoku Digital Trade Platform**, fostering cross-border trade.

8. Conclusion

The Prosperity Africa 2024 Conference reaffirmed the critical role of collaboration, innovation, and resilience in driving Africa's trade and economic transformation under the African Continental Free Trade Area (AfCFTA). Held in Addis Ababa with over 200 participants from 45+ countries, the conference provided a robust platform to address key challenges, showcase innovative solutions, and catalyze actionable strategies for achieving inclusive and sustainable growth.

Through targeted capacity-building workshops, insightful panel discussions, and dynamic networking opportunities, the event strengthened stakeholders' capacity to navigate the AfCFTA landscape. Initiatives such as the Pay Without Delay Campaign, the AfCFTA Trade Advisor Program, and the Connect Africa Platform demonstrated PACCI's commitment to empowering businesses, particularly women and youth-led SMEs, to seize new opportunities and enhance competitiveness across borders.

The conference also set forth critical strategic recommendations for policymakers, chambers of commerce, and businesses, underlining the urgency of addressing structural barriers to trade—streamlining visa processes, improving infrastructure, adopting digital solutions, and empowering SMEs. By encouraging partnerships, enhancing trade

facilitation, and fostering inclusive growth, Prosperity Africa 2024 provided a clear roadmap for stakeholders to unlock Africa’s immense economic potential.

The key takeaway is clear: SMEs remain the backbone of Africa’s economic transformation, and empowering them requires a concerted, multi-stakeholder approach. From tailored policy frameworks and capacity-building initiatives to inclusive platforms for women and youth, the Prosperity Africa Conference showcased that collective action is the engine for meaningful progress.

As we look toward Prosperity Africa 2026, the conference serves as a vital springboard for amplifying intra-African trade, fostering regional collaboration, and building resilience in an increasingly interconnected global economy. With initiatives like the Intra-African Trade Fair (IATF2025) and the Connect Africa Platform on the horizon, African businesses are well-positioned to leverage AfCFTA as a transformative tool for growth, integration, and shared prosperity.

The success of Prosperity Africa 2024 not only strengthens confidence in Africa’s entrepreneurial spirit but also reinforces the pivotal role of chambers of commerce, policymakers, and development partners in creating an enabling environment for businesses to thrive. The progress made underscores that Africa’s future lies in unity, innovation, and empowerment—and together, we can realize the continent’s vision of a prosperous, sustainable, and inclusive economic future.

Moving forward, it is imperative for all stakeholders to translate recommendations into action, invest in strategic partnerships, and remain committed to driving inclusive trade and economic development across the continent. Prosperity Africa 2024 was not just an event—it was a commitment to Africa’s future. Let us build on this momentum to unlock the boundless opportunities that AfCFTA offers and ensure Africa’s businesses, particularly its SMEs, lead the way to a brighter, more prosperous tomorrow.

9. Appendices

Supporting Materials:

- a) List of participants.
- b) Detailed agenda and program highlights.
- c) Workshop and policy recommendation summaries.