



REAPING THE POTENTIAL BENEFITS OF THE

African Continental Free Trade Area

FOR INCLUSIVE GROWTH



ECONOMIC
DEVELOPMENT IN

AFRICA

Report 2021



UNITED NATIONS



"I call on African policymakers to read the 2021 edition of the *Economic Development in Africa Report* as it provides valuable and unique insights on the challenges to sustainable development on the African continent. Above all, the recommendations in the report on the African Continental Free Trade Area, including the development of a practicable and effective dispute settlement mechanism, are essential reading for all of us who wish to see Africa prosper and achieve the Sustainable Development Goals in a timely, inclusive and united manner."

► **Rebeca Grynspan**

Secretary-General of the United Nations Conference on Trade and Development

"The UNCTAD *Economic Development in Africa Report 2021* makes an important contribution to the understanding of the benefits of the African Continental Free Trade Area. It is unique in that it considers elements of inclusive growth and how the African Continental Free Trade Area could foster economic diversification and stronger resilience, although the gains will not be immediate. Complementary measures to support women and young people in trade, small businesses and the least developed African countries are required to achieve a more inclusive African Continental Free Trade Area."

► **Wamkele Mene**

Secretary-General of the African Continental Free Trade Area Secretariat

"African economic transformation must be inclusive, and not just about growth. Stronger African regional cooperation through an effective implementation of the African Continental Free Trade Area is expected to unlock new opportunities for diversification and trade. The UNCTAD *Economic Development in Africa Report 2021* makes a significant contribution to achieving Agenda 2063 by emphasizing the important role of equipping women and marginalized groups with the necessary productive resources to promote prosperity on the continent."

► **K. Y. Amoako**

Founder and President of the African Centre for Economic Transformation and former Executive Secretary of the Economic Commission for Africa

Economic Development in Africa Report 2021

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Free Trade Area for Inclusive Growth



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Notes

Use of the term “dollar” (\$) refers to United States dollars.

Detailed country-level figures are available from UNCTAD on request.

The term “billion” signifies 1,000 million.

Use of a dash between years (for example, 2000–2001) signifies the full period involved, including the initial and final years.

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