



United Nations
Economic Commission for Africa



SURVEY REPORT

Perception of the East
African Community private
sector on the African
Continental Free Trade Area





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Executive summary

Three years after its signing, AfCFTA is expected to connect 1.3 billion people across 55 countries with a combined gross domestic product valued at US\$3.4 trillion. The successful implementation is dependent on putting in place significant policy reforms and trade facilitation measures.

As with any other preferential trade agreement, AfCFTA should achieve the objectives agreed upon. Importers, exporters, investors and service providers must be able to trade under improved conditions and better rules, so that consumers and Governments can benefit. Without the prospect of real benefits, the private sector will not invest in new cross-border commercial ventures, hence their importance in being at the centre, driving its implementation agenda.

This report documents the main findings of a survey undertaken on the EAC private sector on how it perceives the opportunities, constraints and policy re-

also show that there is slow intra-Africa trade, with a high dependence on Asian and European markets. On the contrary, respondents manifest a willingness to invest in the rest of the African regions but are limited by various unharmonized fiscal and regulatory policies that would lead to slow implementation of the Agreement Establishing the African Continental Free Trade Area. Furthermore, it is worth noting from the findings that, due to the outbreak of COVID-19, the private sector in the EAC region has been adversely affected, thereby leading to low interconnectivity with the rest of the continental trade and investment counterparts between EAC and the rest of the world.

To effectively tap into the opportunities, the majority of respondents are of the view that there is a need to roll out sensitization campaigns of AfCFTA to the private sector. Other recommendations include fast-tracking the negotiations of the remaining phases, harmonizing trade

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