



Southern African Regional Stakeholder Forum

Report on private sector and
regional integration in Southern
Africa: accelerating opportunities for
investment and growth



United Nations
Economic Commission for Africa



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To order copies of *Report on private sector and regional integration in Southern Africa: accelerating opportunities for investment and growth*, please contact:

Publications
Economic Commission for Africa
P.O. Box 3001
Addis Ababa, Ethiopia

Tel: +251 11 544-9900
Fax: +251 11 551-4416
E-mail: ecainfo@uneca.org
Web: www.uneca.org

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Preface

The historic signing in Kigali of the Agreement Establishing the African Continental Free Trade Area by 44 African countries in March 2018 and the subsequent securing of 22 ratifications in April 2019 signals a new era of intra-Africa trade and investments with the creation of the largest trading bloc in the world. The African Continental Free Trade Area has the capacity to accelerate the regional integration process in Africa as goods, and services can move freely and regional infrastructure development will be significantly enhanced.

However, in Southern Africa, despite various initiatives and strong political commitment, the pace of integration has been relatively slow in the region. . This is unfortunate in view of the immense economic potential that could be unleashed through effective integration in the region, which is home to the continent's relatively industrial economy. Enhancing and accelerating the integration process would provide numerous opportunities to promote intraregional trade and investment; increase human resource mobility; encourage specialization among countries; develop regional value chains; encourage diversification and competitiveness; and consolidate production infrastructure and processes across borders in order to achieve economies of scale.

The private sector constitutes the major anchor for promoting trade and investments in the regional landscape and accelerating the economic growth and development of member States. The SADC Industrialization Strategy and Roadmap, 2015 will be unrealizable if the private sector is not mainstreamed in regional development priorities and agenda. Regrettably, the private sector has often been conspicuously absent from the regional integration process in Southern Africa, and indeed throughout the continent. It is rarely part of the policy debate on the African integration process and does not participate in decision-making on the modalities and strategies of regional integration. Often times, the private sector becomes the recipient of regional public policy that it seldom engages but is required to drive. Mainstreaming the private sector in the policy discourse on regional integration and ensuring its active participation in the implementation of regional trade and industrial policies will create a win-win situation for regional institutions, member States and the private sector. It would provide an avenue for the private sector to expand production, benefit from the economies of scale, increase employment, and scale up profits.

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