

Statement by Ambassador Albert M. Muchanga Africa Union Commissioner for Trade and Industry

Delivered at the Opening Ceremony of the

United States-Sub-Saharan Africa Trade and Economic Cooperation (AGOA) Forum

Held under the Theme: "The U.S. and Africa: Partnering for Prosperity through Trade"
August 8-10, 2017,

Lomé, Togo

Your Excellency M. Komi Selom Klassou, Prime Minister of the Republic of Togo,

Your Excellency the President of the National Assembly of the Republic of Togo,

Your ExcellencyAmbassador Robert Lighthizer, United States Trade Representative,

Honorable Bernadette Legzim-Balouki,

Minister of Trade and Promotion of the Private Sector of the Republic of Togo,

Honorable Ministers,

Leaders of Delegations,

Distinguished Forum Participants,

Ladies and Gentlemen.

I am delighted to be here this morning and participate in the opening ceremony of the United States-Sub Saharan Africa Trade and Economic Cooperation(AGOA) Forum that is convening under the Theme: "The U.S. and Africa: Partnering for Prosperity Through Trade".

I bringgreetings from His Excellency, Mr. Moussa Faki Mahamat, Chairperson of the African Union Commission, who expressed great desire to honor this invitation to be here with us this morning.

Unfortunately, he was unable to come due to other pressing commitments.

He, however, asked me to represent him in this important assembly.

He also sends his best wishes for a successful outcome of our deliberations.

I would also like to record the appreciation of my delegation to the people and Government of Togo for the warm welcome and boundless hospitality accorded to ussince our arrival, complemented with very very impressive cultural performances.

Your friendliness and generosity are highly appreciated and will be greatly treasured.

Equally important, we thank all the delegations that are in this Forum because your presence and participation are what give it life and dynamism.

The AGOA Forum accommodates the varied interests of its stakeholders.

Some of the stakeholders are: governments; legislators; civil society organizations; business; and, individuals.

We should keep it it this way because the diversity of stakeholders in our Forum enhances its capacity to deliver positive results. It also gives itgreater strength; and, ultimately, relevance and sustainability.

Your Excellencies,

Distinguished Forum Participants,

My statement will be brief. I willbroadly touch on the challenge that we face to bring to life the theme of this Forum and key areas of capacity building to increase African exports under AGOA as well as harnessing regional and continental integration to expand and harmonize the African market.

Allow me to begin by stating that the AGOA Forum is an important platform for developing trade and investment relations

between the United States of America and AGOA-eligible African countries.

We currently face some challenges such as declining exports into the US under AGOA and under-utilization of some preferences.

The theme of this Forum captures the challenge of the moment.

We would like to harness trade to propel countries in our partnership to higher levels of prosperity.

We, however, have to build from a setback of declining exports.

As of 13 June 2017, there were 37 AGOA-eligible countries, with total exports to the US under AGOA estimated at about nine billion United States dollars in 2016.

This was a significant reduction from the high of about US\$56 billion recorded in 2011.

This reduction was largely as a result of a drop in our mineral oil exports to the United States.

It should also be noted that since 2011, the annual growth rate of world trade has been below the growth rate of world GDP.

The key questions that we must answer during this Forum are: what are the prospects of expanding and increasing our trade flows under AGOA and how do we achieve this so that the theme of the Forum is fully realized?

With some aspects of globalization in retreat; with some commentators and economists already coming up with the term 'physical deglobalization' to describe this retreat, we have a huge task ahead of us in harnessing trade to generate prosperity.

From this challenge, we also face the reality that the ladder of development is not easy to climb.

It has never been easy.

It will never be.

We hence have to harness the will and energy to overcome challenges that exist in our partnership and that is why we are gathered here today and tomorrow to share experiences and come up with common solutions to make our partnership yield desired results.

I, therefore, look forward to this Forum coming up with practical measures to harness trade as a lever of prosperity under AGOA.

On our part, we acknowledge that we need to build capacity to exploit the opportunities offered under AGOA.

Market intelligence, development of quality infrastructure, developing skills to manufacture goods, developing the ability to sustainably supply the US market are some of the capacity building areas.

We welcome steps being taken by the US side aimed at enhancing our utilization of the AGOA market access window.

Your Excellencies,

Ladies and Gentlemen,

Africa will improve her economic prospects by creating a large, harmonized and attractive market.

We are, in this respect, currently building on the successes of our regional economic communities to establish the Continental Free Trade Area by December this year.

The private sector, a key stakeholder in the AGOA process, will be a major player in the development of the CFTA market.

All we ask of the private sector is to give us, through their investments, quality, affordable, competitive and safe products to facilitate intra-African trade and trade with the rest of the world.

We also request the private sector to partner with us in the development of regional value chains in the Continental Free Trade Area to promote industrialization, value-addition, economic diversification, competitiveness, structural transformation as well as overall development of our productive capacities.

We also look forward to engaging with cooperating partners like the US in working with you on issues like development of trade and investment hubs aligned to the Continental Free Trade Area and implementation of the WTO Trade Facilitation Agreement; among others.

Your Excellencies,

Ladies and Gentlemen,

As I conclude, let me say that I look forward to participating in the various sessions of this Forum. Let me also statethat the partnership for prosperity through trade is not just between the US and AGOA eligible Sub-Saharan countries.

It is also a partnership involving governments and members of society in our respective countries whom we represent.

In this connection, Ialso look forward to outcomes from this Forum that will contribute to poverty reduction and employment generation in Africa, key measures of our progress towards prosperity.

In Africa, we succeed when we uplift the livings standards of the most disadvantaged members of our societies.

We fail when we overlook their plight, because when we do that, our progress will be much much slower.

It is the slowest members of our societies who determine our speed in our journey towards prosperity.

Let this Forum, therefore, meet its most pressing challenges, including the expectations of the most disadvantaged members in our societies for decent livelihoods.

I thank you all for your kind attention.