

[Africa-Europe Alliance: EU supports the new African Union Trade Observatory](#)

The EU provides €4 million from the Pan-African Programme for the Observatory to be established.

Commissioner for International Cooperation and Development Neven **Mimica** said: *“The new African Union Trade Observatory is another step towards the African Continental Free Trade Area, which will help the continent harness its economic potential. It will provide the African Union, the African countries and the private sector with data and statistics that are essential for the sound monitoring of continental trade and evidence-based policy-making. Our support of 4 million euros to this Observatory is another example of the [Africa-Europe Alliance](#) in motion.”*

The Observatory will collect data and analyse trade across borders in Africa, addressing the current lack of up-to date-and reliable data and statistics. This information will be made available for policymakers and interested stakeholders, including economic operators. This will enable them to identify promising market opportunities and will facilitate the effective monitoring of the African Continental Free Trade Area implementation and impact once in place.

Background

The African Continental Free Trade Area (AfCFTA) is one of the key priorities of Africa’s Agenda 2063 and a flagship project for the continent. It aims at providing a single continental market for goods and services, with free movement of people and investments. Its goal is to boost Intra-Africa trade from an existing level of about 13% to 25% or more over the next decade, thus contributing to economic growth and attracting investments from both within Africa and the world.

The EU, with its extensive experience in setting up an internal market, has been supporting the Continental Free Trade Area since its inception in 2015 and remains committed to support its ratification and implementation.

The support to the African Continental Free Trade Area one of the pillars of the recently launched [Africa-Europe Alliance for Sustainable Investment and Jobs](#), which aims to deepen economic and trade relations between Africa and Europe. The EU recently allocated [€50 million support to the AfCFTA for the period 2018-2020](#).

A first project worth €3 million was launched in December 2018 with the United Nations Economic Commission for Africa (UNECA) to develop national implementation strategies for the continental free trade area.

Already in 2018, the EU mobilised [€5 million to support African countries implementing and enforcing global rules on customs and trade facilitation](#) in cooperation with the World Customs Organisation.

For more information

[Speech by President Juncker at the High-Level Forum Africa-Europe](#)

[Africa-Europe Alliance for Sustainable Investment and Jobs](#)

[Factsheet – Africa-Europe Alliance for Sustainable Investment and Jobs](#)

[Web release – Africa-Europe Alliance: EU supports the African Continental Free Trade Area with €50 million](#)