



Ratification of the African Trade Agreement by the Democratic Republic of Congo: Great milestone, let's walk the talk now!

Fiche pratique publié le 06/03/2022, vu 1438 fois, Auteur : [YAV & ASSOCIATES](#)

The Democratic Republic of Congo has ratified the African Continental Free Trade Agreement (AfCFTA) and become the 42nd states parties. This is a great milestone, but let's walk the talk now!

According to Article 23 of the Agreement Establishing the African Continental Free Trade Agreement (AfCFTA), entry into force occurs 30 days after the 22nd instrument of ratification is deposited with the Chairperson of the African Union Commission (AUC) – the designated depositary for this purpose. Thus, this Agreement entered into force on 30 May 2019 for the 24 countries that had deposited their instruments of ratification by this date. Start of trading under the AfCFTA Agreement began on 1 January 2021.

The Democratic Republic of Congo [DRC] became the 42nd country to deposit the Agreement Establishing the African Continental Free Trade Area (AfCFTA)[1] after deposited its instrument of ratification of the AfCFTA agreement after signing it on the 21 March 2018.

By this ratification, Africa has reached an important milestone as the number of countries that ratified the agreement increased at 42 state parties to the agreement. This makes it the fastest instrument to be ratified in the African Union. It demonstrates the seriousness and commitment for market integration.

The AfCFTA establishes a single market for made in Africa goods and services, eliminates tariffs by 90 per cent and tackles non-tariff barriers such as customs delays. A unified market of 1.2 billion people with a combined GDP of \$3 trillion is potentially a strong foundation for industrialization. Currently intra-African exports stand at about 17% of total continental exports. Increasing this share is expected to increase value addition, help create jobs and boost incomes.

However, biggest challenges remain, such as :

1. We have 55 countries on the African continent with differentials in levels of economic development and differentials in levels of industrial capacity. Some countries are ready from an industrial capacity point of view to export immediately under AfCFTA rules and some countries will need more time.

2. We have major problems now including border issues, insecurity, regional bodies, political instability, tax regimes and individual countries economic emergencies that are priorities to many states.

Someone may yet to be convinced that AfCFTA is Africa solution. I agree but more states ratifying the AfCFTA is a milestone. We need political will to walk our talk. Congratulations, DRC.

[1] As at March 2022, 42 of the 54 signatories have deposited their instruments of AfCFTA ratification (ordered by date): Ghana, Kenya, Rwanda, Niger, Chad, Eswatini, Guinea, Côte d'Ivoire, Mali, Namibia, South Africa, Congo, Rep., Djibouti, Mauritania, Uganda, Senegal, Togo, Egypt, Ethiopia, Gambia, Sahrawi Arab Democratic Rep., Sierra Leone, Zimbabwe, Burkina Faso, São Tomé & Príncipe, Equatorial Guinea, Gabon, Mauritius, Central African Rep., Angola, Lesotho, Tunisia, Cameroon, Nigeria, Malawi, Zambia, Algeria, Burundi, Seychelles, Tanzania Cabo Verde and D.R. Congo.