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AfCFTA at COP29: Advancing Green Jobs and Sustainable Growth

At COP29 in Baku, *AfCFTA* Secretary-General H.E. Wamkele Mene stressed the private sector's critical role in driving Africa's green transition, creating jobs, and fostering shared prosperity. Highlighting the continent's renewable energy potential and critical minerals, he outlined AfCFTA's efforts to harmonize regulations and reduce trade barriers for sustainable industries. Despite private investment comprising only 14% of Africa's climate finance, Mene called for greater private-sector leadership in renewable energy, waste management, and agriculture. He reaffirmed AfCFTA's commitment to supporting a climate-resilient, inclusive economic transformation.

Kenya Terminates Bilateral Investment Treaty with the Netherlands

The government of Kenya has officially terminated its bilateral investment treaty (BIT) with the Netherlands, marking a significant win for economic justice and environmental protection. According to the Dutch Minister for Foreign Trade and Development, Kenya unilaterally ended the treaty in December 2023, rendering it inoperative from 11 June 2024. Kenya now joins South Africa,

Tanzania, and Burkina Faso as the fourth African country to terminate its BIT with the Netherlands. Speaking on the matter, ActionAid Kenya's Executive Director, Susan Otieno, said Kenya's move to terminate its treaty with the Netherlands opens the door to pursuing more equitable and sustainable partnerships that prioritize people and the environment over corporate profits. It also aligns with international efforts to reform investment policies to better support sustainable development goals and climate action, both of which Kenya has committed to under international frameworks.

Turkey Offered BRICS Partner Status Amid Geopolitical Strategy

According to *Africa News,* Turkey has been offered partner country status by BRICS, signaling its interest in deepening ties with the bloc while maintaining its NATO commitments. Trade Minister Ömer Bolat described the status as a transitional phase in BRICS' structure, following President Erdoğan's participation in a summit hosted by Russia. Turkish officials view BRICS as a means to enhance economic cooperation without replacing Western alliances, though the partner status may fall short of Turkey's full membership ambitions. This reflects Ankara's broader strategy to balance relationships between Eastern and Western powers for greater geopolitical and economic influence.

Brazil G20 Social Summit: Amplifying Global South Voices

According to *Africa News*, the Brazil G20 Social Summit, held in Rio de Janeiro from November 14–16, 2024, is a historic event bringing civil society to the forefront of G20 discussions. Organized under President Luiz Inácio Lula da Silva's leadership, the summit emphasizes the priorities of the Global South, with African nations playing a key role in shaping conversations on debt relief, sustainable development, and fair representation. With over 40,000 participants, the event focuses on addressing global challenges like inequality, hunger, and climate change, culminating in recommendations to be presented at the G20 leaders' summit. This initiative underscores Brazil's commitment to fostering inclusive dialogue and advancing sustainable, equitable global development.

Nigeria Secures $1.2 Billion Gas Plant Deal to Boost Aluminum Industry

All Africa reports that Nigeria has signed a $1.2 billion agreement with China's CNCEC to revive a gas processing facility linked to the Aluminum Smelter Company of Nigeria. The investment aims to position the smelter as a leading aluminum producer for both domestic and global markets, according to Minister of State for Gas Ekperikpe Ekpo. This deal highlights Nigeria's growing economic ties with China, which have expanded since 2016 through infrastructure partnerships. While President Bola Tinubu's reforms aim to attract foreign investment, Nigeria faces severe economic challenges, including high inflation, currency devaluation, and widespread protests against rising hardships.

China-Nigeria Trade Hits Record High as Lekki Port Expands Role

Bilateral trade between Nigeria and China reached a record $15.1 billion from January to September 2024, marking a 36.1% year-on-year increase in China's imports from Nigeria. The announcement came during the arrival of EA Centaurus, the first vessel on COSCO's new route to Lekki Port, which achieved a cargo throughput exceeding 160,000 TEUs this year. Acting Chinese Consul General Jin Mingyu highlighted the partnership's success, emphasizing multinational cooperation in port and logistics development and increased Nigerian exports to China. Lekki Port, now a sub-regional trade hub, is central to this growth, with regular calls by global shipping lines such as COSCO, ZIM, and ONE further enhancing Nigeria's maritime industry and economic prospects.

Africa's Call for Action on Climate Finance at COP29

All Africa reports that at COP29 in Baku, African countries are emphasizing the urgent need for ambitious and transparent climate finance goals to address severe climate impacts that cost up to 5% of the continent's GDP annually. To implement Nationally Determined Contributions (NDCs), Africa requires over $2.5 trillion annually by 2030, highlighting the need for reliable public international financing as grants from developed nations under the Paris Agreement. Kenya's Ambassador Ali Mohamed criticized imbalanced proposals on climate finance, reiterating Africa's demand for fair and substantial funding for adaptation, mitigation, and loss and damage, including reforms to global financial systems. Greenpeace Africa echoed the call for a Climate Damages

Tax on fossil fuel companies and safeguards against false solutions, urging rapid and just transitions away from fossil fuels. African representatives stress that meaningful commitments at COP29 must prioritize the continent's pressing climate challenges and support sustainable development.

Ethiopia Hosts Jiangsu-Africa Economic and Trade Cooperation Conference

All Africa reports that a conference to strengthen economic and trade ties between China's Jiangsu Province and Ethiopia is underway in Addis Ababa, with high-level participants including Ethiopia’s Finance Minister Ahmed Shide, Chinese Ambassador Chen Hai, and Jiangsu Governor Xu Kunlin. The event underscores the deep and longstanding Ethio-China partnership, emphasizing mutual growth and cooperation in areas like agriculture, technology, renewable energy, and manufacturing. Finance Minister Shide highlighted Ethiopia’s economic reforms and investment-friendly environment, inviting Chinese investors to explore opportunities in key sectors. Foreign Affairs State Minister Mesganu Arga reiterated Ethiopia’s commitment to strengthening its strategic partnership with China to drive infrastructure development, industrialization, and modernization. Governor Xu Kunlin emphasized Jiangsu’s advanced economy and innovation capabilities, reaffirming China’s dedication to fostering inclusive growth and sustainable development in Africa through strengthened cooperation.

Equity Group and DEG Launch German Desk for East Africa

According to All Africa, Equity Group Holdings Plc and Germany’s DEG have introduced the German Desk to strengthen trade and investment ties between Germany and East Africa. Based in Nairobi, the initiative offers financial services such as trade finance, investment funding, and business introductions to European SMEs and local partners, supporting economic growth in Kenya, Tanzania, Uganda, Rwanda, South Sudan, and Ethiopia. Dr. James Mwangi, Equity Group CEO, highlighted the Desk’s role in fostering international partnerships and advancing the Africa Resilience and Recovery Plan. DEG’s Petra Kotte emphasized its potential to empower businesses with tailored solutions and cross-border opportunities, marking a significant step in enhancing Germany-East Africa economic cooperation.

China's Zero-Tariff Plan for African LDCs Faces Skepticism

China's decision to eliminate tariffs on goods from least developed countries (LDCs), including 33 in Africa, has been met with skepticism from analysts, who view it as more beneficial to China than Africa reports All Africa. Announced by President Xi Jinping at the 2024 Forum on China-Africa Cooperation, the plan aims to enhance African exports but faces structural challenges, such as limited diversification and quality standards in African economies. Analysts see the move as an attempt to rival U.S. influence in Africa, leveraging dissatisfaction with restrictive U.S. trade policies like AGOA. Critics argue the initiative primarily advances China's geopolitical goals, offering limited economic benefits to African countries. Despite China's framing of the plan as fostering South-South solidarity, experts like Emmanuel Owusu-Sekyere caution that structural bottlenecks and nontariff barriers may hinder African nations from capitalizing on the opportunity.

WTO Sets Special Meeting to Confirm Okonjo-Iweala's Reappointment

According to *All Africa*, the World Trade Organization (WTO) will hold a special General Council meeting on November 28-29, 2024, to advance the selection process for its next Director-General. Current Director-General Ngozi Okonjo-Iweala of Nigeria, the sole candidate, will present her vision for the WTO on the first day, followed by a Q&A session. Okonjo-Iweala, who began her term in March 2021, has focused on revitalizing the organization. If confirmed, she will continue leading the 166-member WTO beyond her current term, which ends in August 2025. Decisions on the role are made by consensus among member states.

Gambian Students Engaged on AfCFTA and Regional Integration

The Ministry of Trade, Industry, Regional Integration, and Employment held a seminar at the University of The Gambia to enhance students' awareness of the African Continental Free Trade Area (AfCFTA) and ECOWAS protocols reports All Africa. The interactive session provided insights into regional integration, socio-economic growth, and market opportunities, fostering understanding of how these frameworks can benefit The Gambia. Students actively engaged in discussions, raising questions and clearing doubts about trade and employment opportunities. The Ministry emphasized its commitment to empowering future

leaders, while the Economics and Management Students Association (ECOMANSA) praised the event for deepening their knowledge of regional integration and trade protocols.

CIIE Boosts Africa-China Trade and Economic Integration

All Africa reports that the China International Import Expo (CIIE) has strengthened economic ties between China and Africa, fostering South-South cooperation and creating new opportunities for African countries in the global economy. This year's expo expanded its African products showcase, featuring items like South African Rooibos tea, Zambian honey, and Zimbabwean macadamia nuts, while highlighting growing Chinese demand for agro and health products from the region. Standard Bank Group and agencies like Wesgrow have facilitated matchmaking and trade corridors, enabling African businesses to connect with Chinese and global buyers. Complementing this, China’s zero-tariff policy for least developed countries, including 33 in Africa, enhances market access and competitiveness for African exports. These initiatives collectively strengthen Africa’s integration into global supply chains and promote its economic development.

NBCC to Launch British Trade Centre in Nigeria

According to *All Africa,* the Nigerian-British Chamber of Commerce (NBCC) has announced plans to establish a British Trade Centre in Nigeria to provide resources for individuals and businesses seeking trade and investment opportunities in Britain. The initiative, revealed by NBCC Director-General Dr. Ebere Njokwu at a media briefing in Lagos, aims to strengthen Nigeria-Britain relations beyond trade, incorporating cultural and developmental exchanges. Additionally, the NBCC will celebrate business leadership and bilateral trade at its 2024 Annual Presidential Dinner and Awards on November 20 at Eko Hotels & Suites, Lagos. The event will highlight achievements, including an NGO initiative for women and youth skill enhancement, which has already impacted over 400 participants. The awards will recognize outstanding individuals and organizations under the current administration.

ASYCUDA: A Quiet Catalyst for Greener Global Trade

All Africa reports that as the global community anticipates COP29, practical initiatives like ASYCUDA are demonstrating measurable progress in greening international trade. Developed by UNCTAD, ASYCUDA digitizes customs procedures in over 100 countries, reducing paper use, cutting emissions, and boosting trade efficiency. For instance, Angola reduced paper consumption by 70%, and Tonga lowered maritime transport emissions by 14% using the system. Beyond digitization, ASYCUDA enhances logistics, reduces customs delays, and supports environmental enforcement, such as tracking ozone-depleting substances and endangered species trade. By combining technological innovation with environmental stewardship, ASYCUDA exemplifies how small, scalable solutions can address climate challenges and foster sustainable trade systems globally.

Trump's Return Sparks Uncertainty Over US-Kenya Trade Talks

According to *All Africa*, former US President Donald Trump's potential return to the White House has created uncertainty around US-Kenya trade negotiations revived under President Biden. Biden's administration launched a strategic trade partnership with Kenya in 2021, replacing formal talks initiated by Trump in 2020, with discussions focused on agriculture, digital trade, climate action, and trade facilitation. While officials aimed to finalize the deal before the US presidential election, Trump's approach to trade with Kenya—whether to revert to his earlier agenda, continue Biden's framework, or abandon talks altogether—remains unclear. Kenya, a key regional ally and the second-largest AGOA beneficiary, plays a significant role in US-Africa relations, making the outcome of these trade negotiations critical for both nations.

AGOA Renewal Uncertainty Looms Over African Exports

South African citrus growers and other African exporters face uncertainty as the African Growth and Opportunity Act (AGOA) nears expiration in 2025, with President-elect Donald Trump vowing to impose tariffs on imports reports Barron’s. AGOA currently grants duty-free access to 1,800 products from 32 African countries, benefiting industries like citrus, textiles, and automotive parts in South Africa, Kenya, Ghana, and Nigeria. If AGOA is withdrawn or modified, industries could see significant impacts, including job losses and revenue cuts, with South Africa's citrus industry potentially losing over $55

million in export revenue. Analysts expect changes to AGOA, such as stricter rules of origin or a scaled-back version, but warn African economies must prepare for volatile U.S. trade policies. Countries with strong geopolitical ties to Russia or China, like South Africa, could face additional challenges navigating U.S. trade relations.

SA's New U.S. Ambassador Calls for Economic Diplomacy Amid Changing Relations

According to *The Witness,* South Africa's new ambassador to the U.S., Ebrahim Rasool, has urged a shift toward "economic diplomacy" to protect the country's economic interests amidst potential tensions with the incoming Trump administration. While affirming South Africa's strong stance on human rights, Rasool emphasized the importance of fostering mutual understanding and securing continued participation in initiatives like the African Growth and Opportunity Act (AGOA), which grants duty-free access for certain SA exports. Concerns linger over South Africa's ties with China and Russia, as well as its position on global conflicts, which previously drew criticism from U.S. Congress. As South Africa prepares to assume the G20 presidency on December 1, priorities include global financing, food security, and climate change. Government officials remain optimistic about strengthening U.S.-SA relations under the new administration to advance shared goals and preserve trade benefits.

Kenya Introduces New Bills Amid Financial and Social Struggles

According to African Law and Business, the Kenyan government has proposed the Tax Laws (Amendment) Bill and the Business Laws (Amendment) Bill to address its financial crisis after scrapping the controversial Finance Bill 2024. These new bills aim to widen the tax base and increase revenues to manage rising debt but make few substantive changes to address public grievances, particularly among the youth, who led riots earlier this year over high living costs and increased taxation. The bills target high-revenue sectors like alcohol and cigarettes through excise duties, seen as both a deterrent and a reliable revenue source. Minor adjustments include raising non-taxable benefits and pension contribution limits, but critics argue they fall short of easing the broader tax burden. With the bills at the first reading stage, stakeholders and

citizens are urged to voice their concerns to Parliament to influence the final legislation.

Nigeria Launches Review of Bilateral Investment Treaties

According to *African Law and Business*, the Nigerian government has initiated a four-month review of its Bilateral Investment Treaties (BITs) to modernize agreements and align them with the country's evolving trade environment. The process, led by a nine-member committee chaired by Attorney General Prince Lateef Fagbemi and legal expert Funke Adekoya, aims to enhance investor protection, balance national and foreign interests, and promote sustainable development. The review builds on the framework established by the 2016 Nigeria-Morocco BIT and includes an examination of the Nigerian Investment Promotion Commission Act of 2004. Prince Fagbemi emphasized the importance of BITs in attracting foreign direct investment, providing legal protections for investors, and fostering economic growth, while noting the need to adapt to changing global economic conditions.

Events – 11/15/2024

"**Young AFSA - Young AfAA Webinar**." African Arbitration Association. *Virtual*. 27 November 2024.

"**Morocco Investor Mission**." Invest Africa. *Casablanca, Morocco.* 2-5 December 2024.

"**36th Session Audit Committee**." ARIPO. *Virtual*. 3-5 December 2024.

"**Inaugural SADC Sustainable Energy Week (SEW)**." South African Development Community. *Botswana, Gaborone*. 2-6 December 2024.

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