



Pan African Chamber of
Commerce and Industry



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7th EU-Africa Business Forum (EABF)

Joint Declaration

of the Business Organisations

Brussels, 14th of February 2022

The 7th EU-Africa Business Forum (EABF) took place on the 16th and 17th of February 2022 in Brussels. The Forum, which was held back-to-back with the 6th AU-EU Summit, constitutes a key contribution to the further development and operationalisation of the new Africa-EU Strategy. It brought together representatives from the African and European business communities as well as high-level representatives from political institutions and other stakeholders to review all strategic aspects of the EU-Africa relationship and to make concrete proposals to the African and European heads of state and government for a new model of partnership. Discussions revolved around the theme “Building stronger value chains for sustainable growth and decent jobs”.

The Forum was jointly promoted and sponsored by the European Commission and the African Union Commission and organised in partnership with the Pan-African business organisations Africa Business Council, Pan African Chamber of Commerce and Industry, AfroChampions, Business Africa, and the Pan- European business organisations Business Europe, European Business Council for Africa and the Mediterranean, Eurochambres and European Entrepreneurs CEA-PME.

The EABF was the culmination of months of preparatory discussions between business representatives and public sector stakeholders from the EU and Africa that prepared the event, assisted by 12 thematic working groups. The members of each of these working groups drafted valuable proposals for their respective areas, reflecting the discussions in the working groups, which are annexed to this business declaration. The Forum, which reflected on the urgency of needing to respond to the on-going pandemic, and on pushing back against the rising tide of poverty, embodied a productive and wide-ranging exchange of views on issues of climate change, trade and investment, women and youth, the environment and sustainable development, good governance based on partnership, shared responsibility and mutual benefit. As representatives of the European and African business communities, we agreed to further strengthen our bilateral relations and look forward to continuing our business-to-business and business- to-government cooperation and dialogue in the most efficient and constructive manner.



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JOINT DECLARATION

1. A partnership of equals between the EU and AU is key in the context of the recovery from the COVID- 19 pandemic, which accentuates the need for sustainable investment, opening up trade and nurturing a stronger private sector. EU/AU support, specifically to promote all cutting-edge intercontinental business ties with a multi stakeholder approach, is of fundamental importance for this partnership.
2. More innovative financing mechanisms for the private sector are essential. Measures should aim to mitigate risks, facilitate access to finance and promote sustainable private sector investment, key for the growth of Africa. This requires the astute use of both existing and new instruments, such as financing instruments geared to the needs of companies, empowering the private Sector including SMEs women and youth, improved trade agreements and close cooperation between the AU and theEU.
3. Promoting a healthy and stable business environment favourable to private sector investment is crucial. AU/EU Member states must invest in education and seek a closer involvement of the private sector so that the education systems and school curricula meet current and future business and scientific needs. Inter alia, this would encompass a vigorous pursuit of work-based professional trainingand bi-regional partnerships to that end.
4. Promote the integration of EU and African value chains by addressing non-tariff barriers and modernising the frameworks governing EU-African trade, taking into account the Pan-African Investment Code and the AfCFTA, with the ultimate goal of transitioning to a continent-to-continent free trade agreement. In particular, the African and European private sector have a shared interest in the successful and effective implementation of the AfCFTA to increase intra-African trade with regards to the economic growth and job opportunities it is expected to create.
5. We reiterate our call from the business declaration of the EU-Africa Summit in Abidjan to reinforce the public private dialogue and enhance the long-term dialogue structures between African and Europeanbusiness organisations/associations through a permanent platform that will transform the EABF from a one-off event to a continuing hub of dialogue that will identify problems, find solutions and create astrong, effective and long-lasting business partnerships.
6. The representatives of European and African businesses trust that the collective voice of business organisations, as expressed within this Joint Business Declaration of the 7th EABF, will be taken into consideration by the political leadership and contribute to successful discussions during the 6th AU-EU Summit. As representatives of the European and African business communities, we agreed to further strengthen our bilateral relations and look forward to continuing our business-to-business and business-to-government cooperation and dialogue in the most efficient and constructive manner.