

Closing address at the Intra-African Trade Fair
Professor Benedict Oramah, President and
Chairman of the Board of Directors, Afreximbank
17th December 2018

Your Excellencies, distinguished ladies and gentlemen,

Congratulations!

We must all stand tall and say: "***We Came, we saw and we conquered!***". We have delivered on our mantra namely: "***If it is possible it will be done, if it impossible, it can be done***".

This week we started an unstoppable movement; a race that will be engaged as a marathon and not a sprint so that with conviction, we can take our destiny in our hands; we can bring down the walls that divide us; we can leave behind the development challenges imposed on us by history.

We thank His Excellency Abdel-Fattah El-Sisi, President of Egypt and his Government for giving us all, the African Continent, the opportunity to make the first strides towards a united action for economic transformation through trade.

This Closing Ceremony may mark the end of the events of this week, but I stand here to declare that it marks the beginning of the movement we have launched against the scourge of Africa's underdevelopment.

The seven-day trade show and its accompanying conferences, panel discussions and round tables were designed to drive intra-African trade and to support the implementation of the African Continental Free Trade Agreement (AfCFTA). We have shared trade, investment and market information, introduced buyers to sellers, investors to investees, and some of us have signed trade deals. Exhibitors have showcased their goods and services. At the conferences, we have heard from experts and learnt

about the issues and solutions that will assist and drive intra-African trade and investments.

One of the initiatives that we have launched at the IATF is the Virtual Intra-African Trade Fair. It is an online platform for buyers and sellers to meet, exchange trade and market information and show case their products and capabilities to new markets. The Virtual Trade Fair mimics this inaugural Intra-African Trade Fair but will continue well beyond the physical trade fair. I urge businesses to continue to use it as a source for trade on an ongoing basis. There is a compelling reason for you to join the platform because as at last night, there were already about 7,000 activities on the platform. B2B exchanges have begun and we forecast that it will become the single largest Virtual Intra-African Trade Platform in Africa.

The Trade Fair will contribute towards the Afreximbank's objective to increase intra-African trade from US\$170 billion in 2014 to US\$250 billion and by so doing, ensure that intra-African trade share of Africa's total trade reaches 22% by 2021.

I think that you will agree with me that the 2018 Intra-African Trade Fair has been a success. It surpassed all our expectations in every measure: we expected 1,000 exhibitors, about 1,100 exhibited; we anticipated no more than 30 country pavilions, 42 countries had pavilions; we aimed at concluding 25 billion US dollars of deals, we have so far done about 32 billion US dollars.

It took a lot of work and we are indebted to our partners at the African Union and to my colleagues at the Afreximbank who have worked tirelessly to make it all happen. At the AU, I must specifically thank H.E. Ambassador Muchanga for his leadership. At Afreximbank, Ms. Awani, Managing Director of our Intra-African Trade Initiative and the team that worked on the Fair deserve special thanks.

We must all express our immense gratitude for the splendid hospitality of the Arab Republic of Egypt, and in particular to its Ministry of Trade, for hosting this event. We are indeed indebted to them.

So too, to His Excellency Chief Olusegun Obasanjo, former President of the Federal Republic of Nigeria and Chairman of the IATF Advisory Council. He has given an immense amount of his time and commitment to this event, both before and during this event, and he has performed, as always, with supreme gravitas and aplomb. Chief Obasanjo, I salute you and thank you so much for the support that you have given. I also extend my thanks to all the Members of the IATF Advisory Council and all IATF Ambassadors for their invaluable promotional activity across the globe in support of the Trade Fair.

I must commend one of my predecessors as President of Afreximbank, Mr. Jean-Louis EKRA, who, as always, willingly gave his time to support the Trade Fair, as he had done for many of Afreximbank's initiatives. His commitment to Africa and the Bank is most appreciated. President EKRA, we thank you!

I must also thank the Trade Fair partners, UNECA, PACCI, ITFC, Afrochampions, WTC Miami and ITC.

The Trade Fair sponsors were also extremely vital to the success of the event. We perhaps would not have had the Fair without them. To all 50 of you, we say Thank you!

We also had over a thousand exhibitors showcasing their goods and services at the Trade Fair. Thank you to the exhibitors, and thank you to the buyers, the investors, the organizers running the Trade Fair and the conferences, PK and Brand Communication. And thank you to all the delegates - without whom the whole event wouldn't have worked.

Our appreciation also goes to speakers, presenters, moderators and all those who participated in various sessions. Special appreciation to the many Journalists who gave this historic event an excellent coverage.

There are so many people and organizations that have also been key actors in the success of the 2018 Intra-African Trade Fair, so if I have forgotten to mention anyone, I apologize unreservedly. Rest assured that we value your support.

And finally, special thanks to the Board of Directors of Afreximbank for believing in this Initiative.

In 2020, we will host the second IATF, we will learn from the experience of this one to make it even better.

As we plan for 2020, we would appreciate your feedback on the 2018 event. Let us know what went well, what could be improved and suggestions for additional topics that should be addressed at the conferences. The 2018 Intra-Africa Trade Fair was very successful, but we have the hunger and the desire to make the 2020 edition even better.

I hope that I will see each and every one of you there.

Thank you for listening.