

THE PROSPECTS AND CHALLENGES OF AFRICAN CONTINENTAL FREE TRADE AREA AGREEMENT

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ABSTRACT

One of the greatest developments in the area of regional integration in Africa is the adoption of a treaty (Agreement) dealing with the African Continental Free Trade Area (AfCFTA). This treaty was adopted in 2012 by, the forty-four-member States of the African Union which agreed to establish the Continental Free Trade Area by the year 2017. As a continent-wide endeavor, the AfCFTA aims to create a single market for goods and services in Africa. The potential impact of the AfCFTA as speculated by regional economic and political pundits is that the AfCFTA will boost intra-Africa trade, manufacturing exports, job creation for youth, and poverty alleviation. Being a new treaty yet to be fully tested, it is complex to ascertain the workability of the Agreement. This paper is written to flesh out the Prospects and Challenges of AfCFTA Agreement after examining its legal framework.

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