



## ROUNDTABLE DISCUSSION

### TOPIC

## The Future of AGOA

*On the margins of the U.S. –Africa Leaders Summit*

The ***Roundtable Discussion on the Future of AGOA*** took place in Washington, DC, USA, and virtually on December 13, 2022, from 1:00 pm – 3:00 pm, on the margins of the U.S.-Africa Leaders Summit. Members of the AGOA CSO Network, non-governmental organizations, the private sector, women, youth, and government from across Sub-Saharan Africa participated in the dialogue.

During the event, H. E. Otunba Adeniyi Adebayo, Minister of the Federal Ministry of Industry, Trade and Investment (FMITI), and his delegation to the U.S.-Africa Leaders Summit attended the roundtable as a show of support for civil society. Minister Adebayo's presence was welcomed and well received by participants of the roundtable.

David Vandy, International Multimedia Journalist, Voice of America and Host African Beat, served as the Master of Ceremonies for the discussion.

### **A Summary of the Discussion Follows:**

- The AGOA CSO Network Secretariat revised its recommendation from a minimum of five -year extension of AGOA benefits to a ten-year extension to align with African Union 's Agenda 2063.
- The Secretariat underscored establishing a \$ 5 Billion Special Purpose Investment Fund (SPIF) with tax incentives to support the development of comprehensive strategic plans for AGOA-eligible countries to transition from AGOA, a Preference Trade Agreement, to bilateral Trade agreements and, or Free Trade Agreements between 2025-2035. And to support investment by U.S. companies in the targeted sectors in partnership with businesses and institutions in the respective AGOA-eligible countries, i.e., the African Union and the African Development Bank. This approach will help to: catalyze U.S. investment, technology, innovation, values, and best practices across Africa; help create needed good-paying jobs for youth on both sides of the Atlantic Ocean and fill existing gaps in markets across Africa in preparation for the full implementation of the African Continental Free Trade Area Customs Union.

- We launched the advocacy campaign for the 10-year extension of AGOA and invited members of the Network and other stakeholders to join the Working Group for the advocacy campaign. For additional information visit our **Website** and to join the Working Group, contact us at [agoacsonet@democracy-africa.org](mailto:agoacsonet@democracy-africa.org).

We appreciate your interest in AGOA, and we hope you will join us in advocating for the extension of AGOA.