

Chamber Outlines Business Priorities from Africa Trade Summit

The U.S. Africa Business Center and nearly 30 American Chambers of Commerce joined this week's Advance with Africa AmCham Summit on expanding trade and investment between the U.S. and Africa. The event featured a keynote by President Nana Akufo-Addo of Ghana and remarks by South African Trade Minister Ebrahim Patel and U.S. Deputy Commerce Secretary Don Graves.

Key takeaways:

- The Biden administration is considering ideas for a “reimagined” Prosper Africa initiative – designed to support U.S. business on the continent – and Power Africa program, as well as initiatives to bolster Africa’s vaccine distribution and manufacturing.
- U.S. companies can take advantage of the African Continental Free Trade Area (AfCFTA), which launched in January. Senior African leaders like President Akufo-Addo have already developed an expansive agenda for strengthening U.S.-Africa trade through the new trade bloc.
- Concluding the pending U.S.-Kenya FTA talks is key to opening doors for American companies, as is prioritizing collaboration in areas like digital transformation. (Read the Chamber’s [five recommendations](#) the new administration on U.S.-Africa commercial engagement.)

Bottom Line: With a population of 1.3 billion people, nearly 60% of which are under the age of 25, the African continent presents an important commercial opportunity. The Chamber is leading the effort to press U.S. government leaders to develop a comprehensive policy approach that enables investment opportunities for U.S. exporters and small and medium businesses alike.

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