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RESEARCH ARTICLE

AFRICAN CONTINENTAL FREE TRADE AREA AND ECONOMY DEVELOPMENT IN AFRICA

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ABSTRACT

This study examines African Continental Free Trade Area and economy development in Africa. The structuralist theory of economic development serves as the theoretical foundation. Qualitative methodology and secondary sources of data were used. The study employed content analysis to evaluate the phenomenon. The study revealed that, changes in welfare, measured as equivalent variations of real income, range from USD 2.8 billion to USD 16.1 billion, or up to 0.13 percent relative to a baseline scenario. Intra-African exports increase between 14.6 percent and 32.8 percent, which has small effects on total trade due to the low share of intra-African trade. Also, implementation of the Agreement also helps to reduce the current trade dependence of Africa on its external partners. Production capacities also increase for services. However, there is no mechanism in place under the AfCFTA to coordinate industrial policy across the member nations and regions. The study recommended among others that, for effectiveness in achieving the target objective of African Continental Free Trade Area and economy development in Africa, there is need to establish integrated institutional mechanisms for implementation and monitoring and build the capacity of relevant stakeholders with regard to inclusive rules and practices

Keywords: Africa, continental, free trade, economy, development

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INTRODUCTION

On the lengthy path to African continental integration, the commencement of trade in commodities between a few African states on January 1, 2021, under the legal framework of the African Continental Free Trade Area (AfCFTA), marks a significant turning point. An institutional framework and the concept of continental and regional integration among African nations were established nearly 60 years ago with the founding of the Organization of African Unity, the forerunner of the African Union (AU), in 1963. However, integration initiatives remained largely political declarations (Gérout, MacLeod & Desta, 2019). African self-reliance and autonomy were the focus of the Monrovia Summit in 1979 and the Lagos Plan of Action that followed in 1980.

The 1980s economic crisis was a major factor in these programs' failure. The Abuja Treaty of 1991, which established a vision for continental integration founded on sub-regional cooperation, signaled the start of the third phase of integration. However, the subsequent regional integration established distinct and frequently overlapping regional configurations, which instead became a barrier to the initial continental aspirations. The idea of combining regional free trade zones to eventually create a continental customs union was revived in 2012 when various regional economic zones were consolidated into bigger free trade agreements, such as the tripartite agreement of Eastern and Southern African countries.

In line with the existing regional accords, the AfCFTA agreement in 2018 developed a comprehensive integration agenda and a legislative foundation for a single free trade area throughout the entire continent (ibid.). All things considered, Agenda 2063 of the African Union, which seeks inclusive and sustainable development throughout Africa, includes the AfCFTA as a key project (African Union 2020). The ongoing negotiations and the official implementation of the first steps have been delayed by the COVID-19 crisis, but all African economies with the exception of Eritrea are now a part of a comprehensive integration process based on trade and investment liberalization, which should ultimately lead to a customs union. The implementation of the AfCFTA is expected to lower trade costs, promote intra-African trade, increase efficiency and competitiveness, enhance regional value chains, and draw in foreign direct investment (FDI), according to basic economic trade theory. The anticipated economic expansion would reduce poverty by generating new work opportunities (ADB 2019; Cofelice 2018; World Bank 2020).

Additionally, AfCFTA has a powerful push for African countries to work together on global issues and integrate politically (Gérout et al. 2019). However, the anticipated economic benefits of this economic integration are not assured and rely on the member states' ability to achieve regulatory harmonization as well as significant and sustained efforts. The predicted welfare improvements seem highly questionable when considering potential obstacles. Thus, in this study, the study objectives are to scrutinize the economic effects of AfCFTA as reported by diverse economic impact assessments; and also, to debates on selected issues that

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pose potential challenges for continental integration and finally conclusion and recommendations.

CONCEPTUAL AND THEORITICAL FRAMEWORKS

Literature Review

Previous views on African Continental Free Trade Area (AfCFTA) and Economic Development in Africa

Studies by UNCTAD, the World Bank, and the IMF are among the several impact evaluations on the economic effects of the AfCFTA that have been carried out since 2015. Due to the execution of the trade facilitation agreement and the reduction of "non-tariff barriers" (NTBs), all of these studies show a significant increase in intra-African trade flows as well as favorable effects on GDP and welfare.

According to Raza et al. (2016/2014) the standard CGE models used in the AfCFTA impact assessments, an economy's macroeconomic behavior is the culmination of the microeconomic incentives and actions of its socioeconomic actors, particularly the producers' and consumers' efficiency and utility maximization. Moreover, the supply-driven macroeconomic interactions in these models imply that income affects consumption and total savings impact investment (Burfisher 2016). The equilibrium is reached in such typical CGE models when commodity and factor prices fluctuate until all markets are in equilibrium simultaneously. In a macroeconomic paradigm, the optimal welfare distribution among microeconomic agents occurs when incomes and expenditures are equated without considering aggregate demand. These microeconomic foundations often include questionable assumptions, including full or continuous employment, public balances, and steady commerce (Raza et al. 2014).

The benefits of trade cost reductions resulting from the removal of tariffs and from the removal of expenses associated with NTBs and administrative procedures are evaluated using CGE models in the context of trade agreements like the AfCFTA. The primary driving force for decreased import and export prices is explained by the World Bank (2020) as follows: Increased output in the most competitive industries results from the use of less costly imports in domestic production. Overall productivity increases, increased trade, and quicker economic growth result from this, which also moves production, employment, and capital (in dynamic models) to the most competitive areas.

Simultaneously, less competitive industries suffer, and import competition puts more pressure on nations with higher tariff or NTB protection levels. Research demonstrates modest but beneficial impacts of tariff elimination on commerce and welfare, despite widely divergent findings. The majority of studies model the complete removal of tariffs; only the most current World Bank study (2020) includes possible exemptions for sensitive products into its main

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scenario. Saygili, Peters & Knebel (2018) and Vanzetti, Peters, Knebel (2017) also model the consequences of tariff exemptions. When expressed as equivalent variations of real income, the welfare changes vary from USD 2.8 billion to USD 16.1 billion, or up to 0.13 percent, in comparison to a baseline scenario. Due to the modest share of intra-African trade, intra-African exports have a small impact on overall trade, increasing between 14.6% and 32.8%. Saygili et al. (2018) are the only ones who report GDP changes. The discrepancies in the results are due to various model specifications, base year assumptions, and databases. The Agreement's implementation leads to a more moderate boost for mining and energy, but a significant boost for intra-African trade in agrifood, industry, and services. Milk and dairy products, processed foods, cereals and crops, and sugar are the agrifood subsectors with the biggest potential for boosting intra-African trade and positively impacting African output (United Nations, 2021).

Metals, automobiles and transportation equipment, wood and paper products, chemical, rubber, plastic, and pharmaceutical products, and other manufactured goods are the subsectors of industry with the most promise. The refined oil subsector has the most potential in the mining and energy industries. Last but not least, the tourism and transportation subsectors of the services sector have the most promise. Therefore, the Agreement's implementation facilitates some degree of economic change in Africa through trade, which further boosts the continent's competitiveness and development, especially as industry now dominates intra-African trade (United Nations, 2021).

The Agreement's implementation will help Africa's economy change through trade, which might increase the continent's competitiveness and growth. Quartey (2023) study found the resulting environmental damage to be US$ 744.71 billion, which far exceeds the projected AfCFTA benefits of US$450 billion to be realized by 2035. Thus, in its current form, AfCFTA will reduce the economic welfare of Africa by at least US$294.71 billion by 2035. While AfCFTA in the formative stage will be better served if stakeholders can pay attention to the call for adequate operational plans to offset the impending environmental damage, they cannot be taken for granted if Africa wants sustainable development.

Through a noticeable increase in the proportion of intra-African trade, the Agreement's implementation also contributes to lessening Africa's existing reliance on its external partners for trade, notably industrial goods. Furthermore, research shows that the Agreement's implementation improves production capacities, especially in the industrial sector. As a result of the current trend towards digitalization, production capacities for services also rise, and these services also benefit from further trade benefits (United Nation, 2021).

Theoretical Framework

The study adopts Structuralist theory as the framework of analysis. The Structuralist Theory of Economic Development emerged in the mid-20th century as a response to the limitations of classical and neoclassical economic theories in explaining the persistent underdevelopment of countries in the Global South. Spearheaded by economists such as Raúl Prebisch and Hans Singer (1950), the structuralist approach emphasized that the structure of the global economy particularly the unequal terms of trade between developed and developing countries was responsible for the chronic economic disparities between the industrialized North and the commodity-dependent South.

According to this perspective, the world economy is divided into a core (industrialized nations) and a periphery (developing nations). The core specializes in manufacturing and high-value goods, while the periphery exports raw materials and primary commodities. Over time, this structural arrangement leads to declining terms of trade, income inequality, and limited industrialization in developing economies (Rodrik, 2018). Thus, the structuralist school argues that sustainable development requires transforming the economic structure of peripheral economies through industrialization, diversification, and state-led development policies rather than relying solely on free market forces.

The Structuralist Theory of Economic Development rests on a number of interrelated assumptions about the nature of the global economy and the dynamics of development within it. The theory assumes that the world economy is structurally divided into two unequal parts: the industrialized “core” and the primary commodity-producing “periphery.” The core nations dominate global production and trade through the export of manufactured goods, while peripheral countries depend heavily on exporting raw materials and importing finished products. This structural relationship, according to the theory, inherently produces and reproduces economic inequality between developed and developing nations (Prebisch, 1950; Singer, 1950).

A central assumption of the structuralist perspective is that the terms of trade between primary commodities and manufactured goods tend to deteriorate over time, meaning that developing countries must export increasing quantities of their raw materials to purchase the same volume of industrial goods from developed nations (Prebisch, 1950; Singer, 1950). This deterioration arises from differences in market structures and technological progress: industrial goods enjoy higher income elasticity of demand and greater productivity growth, whereas primary commodities experience stagnant demand and limited price flexibility.

The theory further assumes that developing economies are characterized by deep structural rigidities institutional, technological, and productive constraints that prevent them from adjusting effectively to shifts in global demand and prices. Their dependence on a narrow range of exports and limited industrial capacity restricts their ability to generate sustainable growth from within (Prebisch, 1950; Singer, 1950). Hence, structuralists maintain that free trade does not automatically yield mutual benefits; rather, it tends to reinforce dependence and underdevelopment by keeping peripheral economies tied to low-value production.

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Another underlying assumption is that the market alone cannot correct these imbalances. Structural transformation, therefore, requires active state intervention to alter the composition of production and trade. Governments must take deliberate measures to protect and promote domestic industries, invest in infrastructure and human capital, and guide the economy toward diversification and industrialization (Prebisch, 1950; Singer, 1950). Economic growth, from this viewpoint, is not merely an outcome of market forces but a process of structural change driven by policy and planning.

Ultimately, the structuralist theory assumes that sustainable development depends on transforming the internal structure of the economy shifting resources from low-productivity sectors like agriculture and extractive industries to high-productivity sectors such as manufacturing and services. Only through such transformation can developing nations break free from dependency, achieve equitable growth, and participate competitively in the global economy (Prebisch, 1950; Singer, 1950).

Applied to the study, the Structuralist Theory of Economic Development, as articulated by Prebisch and Singer, provides a robust analytical framework for understanding Africa's developmental challenges. It emphasizes that underdevelopment is not merely a stage, but a condition perpetuated by global structural inequalities. By advocating for structural transformation and industrialization, the theory offers both a critique of existing global trade relations and a roadmap for achieving self-sustaining development in Africa.

Structuralist assumptions imply that market size, deliberate industrial policy, and institutional capacity are the levers needed to transform Africa's commodity-dependent structure. AfCFTA is a central and potentially powerful tool within that strategy because it enlarges internal demand, lowers intra-African trade barriers, and creates incentives for regional value chains. But the structuralist lesson remains: AfCFTA's success in producing sustained development depends on complementary public policies and investments (industrial strategy, infrastructure, skills, standards, payments systems) that convert larger markets into durable structural change rather than perpetuate commodity dependence. The principal sources for the theory and the AfCFTA primary documents and policy assessments are cited above.

METHODOLOGY

Qualitative research was utilised in the study because it is useful in identifying opinion trends, providing insights, and facilitating a more in-depth investigation of phenomena. Secondary sources provided the vast majority of the data used in this investigation. Since content analysis is a research technique used to make valid and repeatable inferences and code textual material by methodically evaluating text, the conclusion drawn from the secondary data on African Continental Free Trade Area (AfCFTA) and economic development came from publications of previously acknowledged works of others, journals, media, and the internet.

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DISCOURSES

Challenges confronting the Integration of African Continental Free Trade Area (AfCFTA) and Economic Development in Africa

There are multiple aspects of economic and socio-ecological development that are impacted by the broad goal of the AfCFTA integration process among African nations. Numerous institutional and structural elements will influence the integration project's development and results. The European Union and other non-African actors are among them, as are the regional economic communities, the costs of implementation and adjustment, industrial strategies, and structural transformation. Because all African nations take part in one or more of the eight regional economic communities (RECs), these communities serve as the foundation for the AfCFTA agreement. But overlapping RECs and the variety of integration levels complicate the liberalization process. A free trade agreement that applies to all nations in addition to the RECs is the AfCFTA accord (Erasmus & Hartzenberg 2020).

According to Schmieg (2020), the AfCFTA first liberalizes trade in products between nations and RECs with shared external tariffs that do not currently have preferential tariff rates among themselves. Examples of these include the EAC and ECOWAS. Every nation is impacted when the AfCFTA's liberalization initiatives surpass the degree of liberalization found in the RECs and when it encompasses additional policy areas not yet covered by the RECs. With the exception of REC, which has an even higher degree of liberalization, all nations are being pushed towards a single regulatory framework in the event of incompatibilities by the AfCFTA regulations (World Bank 2020). This suggests that depending on the existing degree of liberalization, the pace of liberalization processes in the various African areas will vary in the upcoming years. Specifically, Western and Central African nations will face increased pressure to enact regulatory changes. This may also have an impact on future discussions among AU members, should they grow hesitant to endorse additional opening. The aggressive timeline for regulatory adjustment and trade liberalization also necessitates significant work in terms of applying and implementing regulations (Apiko, Sean and Bruce, 2020; Quartey, 2023).

Harmonizing the rules of origin is one example of how tariff liberalization works. Due to the fact that African nations will not impose common external duties on imports from the RoW and that the separate RECs' approaches to rules of origin vary (Gourdon, Kniahin, De Melo & Mimouni, 2020). Obtaining preferential access in intra-African trade requires establishing the country of origin under the AfCFTA rules of origin (UNCTAD 2019). The sort of rules of origin became a point of contention throughout the negotiations, with higher-income African nations demanding more stringent regulations tailored to individual products that would benefit nations with more developed industrial sectors (ADB 2019).

Countries who ratified the agreement seemed to have reached an agreement on the rules of origin for 81% of tariff lines, while negotiations on the final rules of origin have not been finished by the end of 2020 (Kuwonu 2021). The real abolition of tariffs in the single nations presents further implementation issues. Many low-income nations are generally hesitant to phase out tariffs because of worries about revenue loss and import competition, even though impact assessments estimate that tariff reductions will have little effect on public revenues in the majority of countries. For example, despite the pledge to completely eliminate SADC partners, Malawi has only liberalized 70% of its commerce with them (Ndonga, Laryea & Chaponda 2020).

National rules, such as SPS and TBT regulations, must be modified in addition to border controls. These regulations should be created and standardized in accordance with international standards (AfCFTA Annex 7) (African Union 2019). Further mechanisms to nurture and support implementation may be required, however the agreement outlines pledges to monitor and report on the implementation of the various protocols on trade in goods and creates several committees to manage the process (Apiko et. al, 2020). Countries with less financial and administrative resources may be particularly burdened by the adoption of more advanced regulatory frameworks, as well as when it comes to utilizing the AfCFTA's special and differential treatment provisions (Schmieg 2020; Sommer & MacLeod, 2019).

While the implementation of new regulations is a necessary factor to increase intra-African trade, the overall effects remain uncertain and they depend on the adjustment costs that typically accompany integration processes. These transitional effects on public revenues, vulnerable groups, employment or sectoral economic structure are often sidelined, as impact studies focus on the potential output and welfare gains in the long-run (World Bank 2020). Nevertheless, adjustment costs are important determinants for the political economy considerations that hinder negotiation and implementation processes. Adjustment costs affect the public sector as well as private actors.

Besides the decline in public revenues from the removal of tariffs, the public sector requires higher expenditures to set-up and develop institutions and the necessary capacities, reform existing laws and for policies to protect vulnerable groups from negative consequences (Luke 2019; Saygili et al. 2018; World Bank 2020). As shown below, more money is required to spend in complementary policies for industrial and infrastructure growth (Apiko et al. 2020). Lower salaries, unused capital in decreasing sectors, (temporal) unemployment, and increased expenses for worker skill development and upgrading are all consequences of trade liberalization's sectoral changes in the private sector (Saygili et al. 2018).

Additionally, smaller and less productive businesses are usually burdened by the costs of adapting to new SPS and TBT requirements, which lowers their exports or ultimately causes them to stop production if they are unable to meet the improved standards (de Melo &

Shepard 2018). This is especially important in the African context because small and medium-sized businesses make up the majority of the firm structure (ADB 2019). These shifts in company and sectoral structures impact inequality both within and among African countries (Obeng-Odoom 2020).

The excessive reliance on exports and raw material production, as well as the low proportions of manufacturing sectors in value-added, are structural barriers to African growth that must be addressed. On the basis of the advantages of a bigger, integrated market that generates economies of scale and fosters competitiveness, the AfCFTA is typically portrayed as a rules-based framework that might support such sectoral diversification, regional value chains, and industrialization (ADB 2019; World Bank 2020). Despite growing recognition that structural change necessitates "concerted state interventions," the significance of industrial policy in the AfCFTA context is, nevertheless, barely acknowledged (Whitfield & Buur 2014). To overcome the absence of industrial capacities, trade liberalization alone may not be enough (Oqubay 2019; Woolfrey & Byiers 2019).

Furthermore, trade agreements have the potential to limit policy flexibility, even if trade policies are a crucial component of industrial strategies. For example, they can temporarily shield local businesses from foreign competition, increasing productivity (Odijie 2019). This suggests that national and regional industrial strategies have significant interactions with the AfCFTA. However, there is no mechanism in place under the AfCFTA to coordinate industrial policy across the member nations and regions. For example, listings of products that were exempt and sensitive were not synchronized to prevent mutual protection. Similarly, the same sectors may be the focus of regional and national industrial policies. In order to establish regional value chains, Odijie (2019) suggests increasing the coordination of individual industrialization approaches, negotiating the division of labour among African nations and regions, and paying particular attention to low-income nations' capacity to engage in industrial strategies.

CONCLUSION AND RECOMMENDATIONS

Conclusions

Since nearly all African nations have now signed the agreement to create the African Continental Free Trade Area in 2018, the pace of intra-African integration has accelerated. The impact of the African Free Trade Agreement (AfCFTA) on African trade is uncertain due to vague definitions of non-tariff barriers and data limitations. The overall impact depends on institutional and structural factors, regional economic communities, and implementation costs. The main challenge is to overcome the dominance of raw materials in African trade and the weakness in manufactured goods. Coordination of industrial policies and support from non-African actors, including the other stakeholders, is crucial. The positive

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contribution of the AfCFTA to economic development depends on implementing appropriate policies to overcome integration challenges.

Recommendations

The implementation of the African Continental Free Trade Area starts a new era of trade governance in Africa and should be considered an opportunity to undertake much needed structural reforms across the continent, to support inclusive economic development and growth. Thus, the study recommends the following:

i. Ensure the convergence of trade rules and practices under the African Continental Free Trade Area and between the Free Trade Area and regional economic communities
ii. Promote market intelligence, to provide knowledge on market opportunities, trade rules and other regulations
iii. Ensure that the private sector is a driver of transformative growth: A bottom-up approach is necessary
iv. Promote an inclusive free trade area through complementary measures targeting vulnerable groups
v. Establish integrated institutional mechanisms for implementation and monitoring
vi. Build the capacity of relevant stakeholders with regard to inclusive rules and practices
vii. Streamline trade rules and practices Promote efficient trade measures, including through the digitalization of rules and practices.

Competing Interest

The authors have declared that no conflicting interest exist in this manuscript.

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