



Trend Analysis and Future Implications of Africa-Asia Trade & Investment

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Outline of Presentation

- Background
- Pattern of trade between Africa and Asia –
macro & sectoral perspective
- Linking trade with investment in Africa-
Asia business relations
- African exporters to Asia - some evidence
from firm-level micro data
- Implications for policies and operations



Background

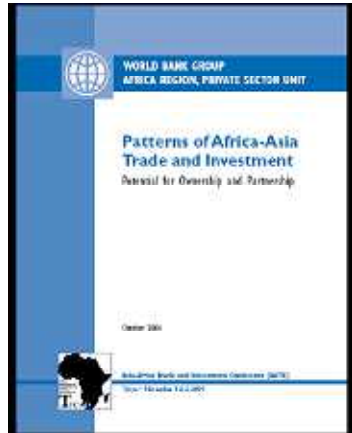


TICAD Asia-Africa Trade & Investment Conference
(Tokyo, November 1-2, 2004)

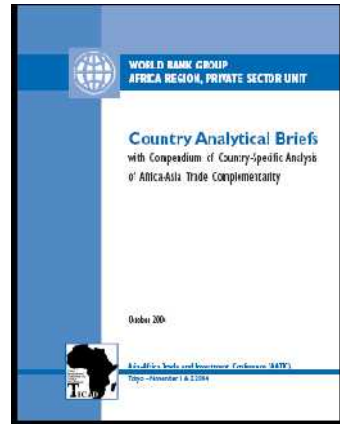




World Bank reports on trade & investment relations between Africa and Asia (task team led by T.Toyoshima)



Synthesis report



Country briefs

Downloadable from www.worldbank.org/rped



Why is trade important for Africa?

Trade contributes to economic development of African countries

1. Heavily Indebted Country

- 32 of 38 HIPC countries are in SSA
- NPV Debt to Export Target 150%



Need more export earnings

2. Poverty Reduction



Need more per capita income

3. Private Sector led growth

- Private Sector Investment is driven by the market



Need revenue opportunity

4. Small domestic market



Need to access external market

5. FDI is more driven by trade



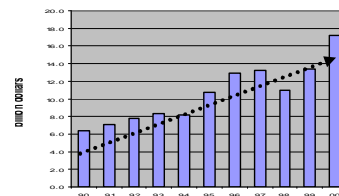
Need to understand trade potential



Why Africa-Asia?

- Economically, Asian presence remains small in contrast to:
 - ◆ Africa's historical tie with Europe
 - ◆ Recent growing interest of U.S.
- Politically, some Africa-Asia cooperation:
 - ◆ Political movement (NAM): Asia-Africa Conference (Bandung Declaration in 1955)
 - ◆ More recently Japan's support for South-South cooperation, esp. Asia-Africa cooperation: TICAD initiative

More recently,
Africa's exp. to Asia is
growing



Pattern of Trade between Africa and Asia

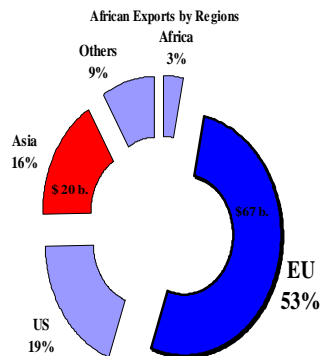
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macro & sectoral perspective



Africa exports \$130 billion/yr to the world.

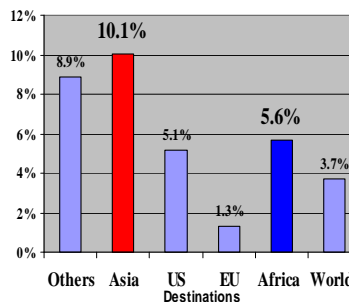
- EU has the highest share of African exports (53%)



Source: UN Comtrade

- However, exports to Asia show the highest annual growth rate (10% p.a.)
- Intra-African trade is also growing fast.

Annual Growth Rates of Exports from Africa by Destination (1990-2001)



Source: UN Comtrade



Africa's Export Matrix

Product	SITC CODE	Africa	EU	US	Asia	Others	World
Food and live animals	0	0.44%	6.60%	0.63%	1.41%	0.77%	9.84%
		8.42%	1.99%	4.23%	4.01%	7.82%	2.99%
Beverages and tobacco	1	0.06%	0.57%	0.06%	0.18%	0.12%	0.99%
		7.55%	5.28%	-0.11%	2.55%	12.89%	5.05%
Crude materials, inedible, except fuels	2	0.29%	3.81%	0.62%	2.47%	0.74%	7.93%
		3.08%	-0.31%	2.23%	5.68%	3.53%	1.90%
Mineral fuels, lubricants and related materials	3	1.46%	21.97%	13.28%	6.84%	4.73%	48.28%
		10.45%	-0.49%	4.11%	21.14%	9.19%	3.26%
Animal and vegetable oils, fats and waxes	4	0.02%	0.26%	0.01%	0.01%	0.01%	0.32%
		3.42%	-1.72%	8.12%	-3.26%	11.16%	-1.02%
Chemicals and related products, n.e.s.	5	0.29%	1.19%	0.29%	0.72%	0.51%	3.00%
		2.57%	1.33%	15.69%	2.30%	4.49%	3.01%
Manufactured goods classified chiefly by material	6	0.46%	6.31%	2.21%	3.07%	0.73%	12.79%
		-0.83%	2.56%	5.37%	5.51%	3.73%	3.58%
Machinery and transport equipment	7	0.27%	3.29%	0.49%	0.62%	0.50%	5.16%
		3.25%	14.25%	24.23%	13.99%	1.32%	11.77%
Miscellaneous manufactured articles	8	0.12%	6.07%	1.20%	0.08%	0.14%	7.61%
		8.72%	6.73%	17.05%	12.28%	8.58%	7.96%
Commodities and transactions not classified elsewhere in the SITC	9	0.01%	2.11%	0.29%	1.02%	0.61%	4.03%
		-12.57%	-3.96%	14.48%	12.34%	49.61%	1.51%
Total		3.42%	52.23%	19.07%	16.43%	8.85%	100.00%
		(\$4,410,552)	(\$67,384,822)	(\$24,599,106)	(\$21,200,571)	(\$11,414,817)	(\$129,009,869)
		5.64%	1.28%	5.14%	10.06%	7.77%	3.68%

Notes: Figures are based on 1999-2001 average.

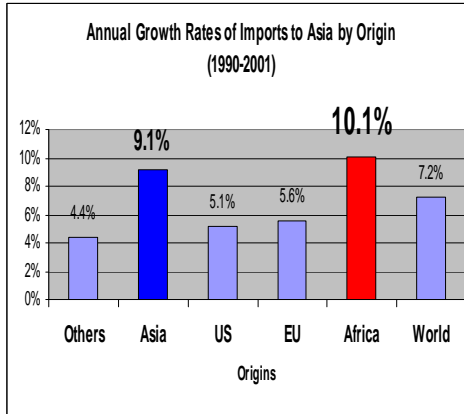
- high share, high annual change
- low share, high annual change
- high share, low annual change, where high share is above 2 percent (20 percent in the last row and 10 percent in the last column)
- and high annual change is above 2 percent.

Source: UN Comtrade



Position of African exports in Asia

- Most of the growth has occurred in the last decade.
- While the share of Africa's exports is only 1.4% in total imports of Asia, 10% annual growth is the highest among all exporters to Asia over the last decade.
- It is higher than intra-Asia trade.

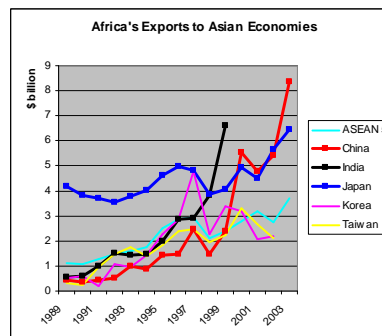


Source: UN Comtrade



Where do Africa's 20-billion exports go in Asia?

- Japan has been the largest importer from Africa in the 90s.
- Recently, China has emerged as the largest importer of African products.
- India is also expected to show significant growth, once oil import data is disclosed.



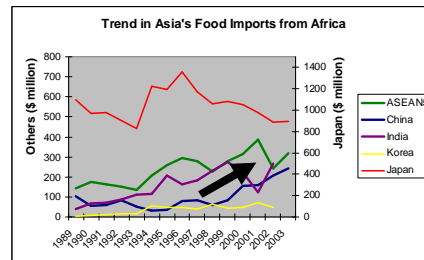
Note: India for 2000-2003 is missing since the official data lacks oil imports.
Source: UN Comtrade



What products constitute Africa's \$20 billion exports to Asia?

- Oil and other minerals and mining products and its related products account for a large share.
 - ◆ Crude oil alone counts for 1/3.

- Other primary commodities such as agricultural and fishery products are also increasingly exported to developing Asian countries



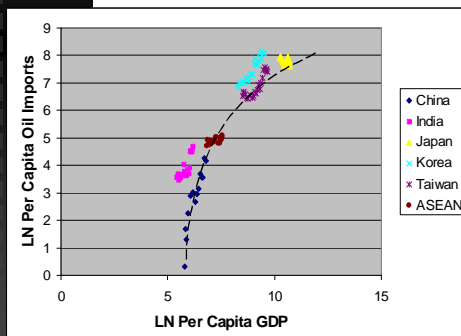
Note: ASEAN 5 includes Indonesia, Malaysia, Thailand, Philippines, and Singapore
Source: UN Comtrade



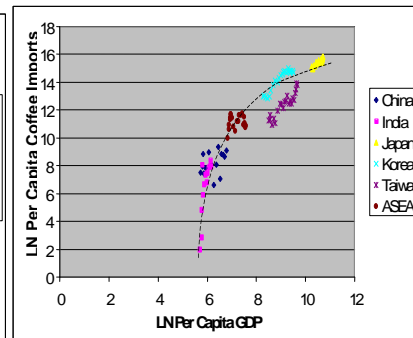
What about the future commodity demand in Asia?

- Income elasticity of commodity demands are higher in middle income countries than in high income countries
- New export opportunities in commodities facing low income elasticity in developed countries market

oil



coffee



Source: UN COMTRADE, World Bank WDI, IMF Commodity Price Statistics
Note: Data points are the respective countries' figures from 1980 to 2001.
ASEAN consists of Singapore, Malaysia, Indonesia, Thailand, and the Philippines.



Complementarity between demand in Asia and supply in Africa is the primary driver of growing African exports to Asia.

Examples of strong demand – supply matches based on revealed comparative advantage

- **Oil link**

Angola, Congo R., Nigeria, Sudan >> India, Korea, Japan

- **Gold - diamonds link**

Botswana, Gambia, Sierra Leone, South Africa >> India

- **Seafood link**

Mauritania >> Japan

- **Cotton-Textile link**

Benin, Burkina Faso, Mali, Togo, Chad >> Thailand, Pakistan, Philippines, Indonesia



Africa-Asia Trade Complementarity Scores

	India	Korea	Japan	Thailand	Pakistan	Philippines	Indonesia	Singapore	Hong Kong	Taiwan	China	Malaysia	Asia	
Angola	36.2	41.9	-0.1	14.2	0.9	2.4	-4.1	-2.5	0.2	-2.2	-1.4	-4.4	0.9	Angola
Burundi	-4.5	0.3	0.4	0.1	-4.8	-0.4	-0.1	-0.3	0.1	-0.2	0.0	-0.2	-0.3	Burundi
Benin	-4.3	1.6	0.0	-4.4	20.6	0.3	30.6	0.0	0.0	-0.2	1.3	0.0	0.2	Benin
Burkina Faso	5.1	2.1	0.1	6.3	17.7	0.3	30.7	0.0	-0.1	1.3	-0.1	0.6	0.9	Burkina Faso
Burkina Faso	50.9	0.1	-0.5	1.9	0.0	0.0	0.0	-1.0	-4.2	-6.4	-1.8	0.6	0.2	Burkina Faso
Cote d'Ivoire	36.9	0.0	0.8	2.5	1.8	0.1	2.8	-1.0	4.1	-0.9	0.6	-0.6	0.2	Cote d'Ivoire
Cote d'Ivoire	0.5	-0.1	0.0	0.3	1.8	-0.1	1.8	2.0	0.0	0.1	0.1	0.2	0.0	Cote d'Ivoire
Congo, Rep.	30.9	15.5	8.8	5.0	3.8	2.4	3.8	0.8	0.0	0.3	0.5	-1.4	2.4	Congo, Rep.
Congo, Rep.	81.2	36.6	17.9	10.2	9.5	6.6	3.8	2.6	0.1	-0.1	-0.9	-3.8	5.1	Congo, Rep.
Cote d'Ivoire	0.4	-0.1	0.1	0.0	1.1	0.1	0.8	0.0	0.0	-0.1	0.1	0.2	0.0	Cote d'Ivoire
Cape Verde	0.7	0.4	1.2	0.9	3.8	-0.9	0.4	-0.2	0.0	0.1	0.9	-0.2	0.2	Cape Verde
Cote d'Ivoire	0.3	0.3	0.3	0.1	2.7	-0.1	0.2	0.8	0.0	0.1	0.1	0.1	0.0	Cote d'Ivoire
Algeria	22.4	17.3	15.6	4.2	6.7	1.9	2.8	1.6	-0.2	0.4	0.0	-1.0	-2.7	Algeria
Egypt	21.1	10.3	9.0	3.4	3.0	1.7	-2.3	0.6	0.2	0.0	-0.3	-0.8	1.7	Egypt
Ethiopia	62.9	9.7	0.1	1.1	7.4	0.8	0.2	-0.5	0.8	0.1	-0.1	2.3	1.4	Ethiopia
Ethiopia	0.1	-0.2	0.3	0.0	0.4	-0.3	0.0	-0.2	0.0	-0.2	0.9	-0.3	0.9	Ethiopia
Gabon	74.4	39.3	16.1	11.3	8.7	8.0	2.5	1.9	0.0	-0.1	-0.1	-2.5	5.8	Gabon
Ghana	-7.8	0.3	0.2	0.4	0.8	-0.1	0.1	-0.1	0.5	0.2	0.1	0.2	0.1	Ghana
Guinea	22.2	1.1	0.4	0.9	0.4	0.2	1.1	-0.2	0.8	-0.2	0.7	-0.4	0.1	Guinea
Guinea, The	68.8	-0.3	0.9	1.7	0.1	0.0	0.1	-1.0	3.8	-0.5	-0.9	-0.6	0.4	Guinea, The
Guinea-Bissau	36.5	14.0	7.5	6.2	5.1	2.5	2.1	0.7	0.0	-0.2	0.5	-1.6	2.4	Guinea-Bissau
Eq. Guinea	78.1	36.4	17.8	12.4	7.1	8.3	2.8	2.0	0.0	-0.1	-0.4	-3.7	0.0	Eq. Guinea
Kenya	0.0	-0.2	0.2	0.0	38.2	-0.2	0.1	-0.4	-0.1	-0.2	0.9	-0.2	-0.1	Kenya
Liberia	-29.2	-0.3	0.4	0.3	0.1	-0.2	0.8	4.0	1.1	-0.3	-0.1	2.2	0.1	Liberia
Libya	32.4	26.2	18.5	12.7	10.7	8.7	4.4	-2.9	0.0	-0.1	-1.1	-3.9	6.3	Libya
Lesotho	9.0	-0.5	0.7	0.0	0.0	-0.1	0.0	0.6	2.8	-0.5	-0.5	-0.3	-0.3	Lesotho
Madagascar	-7.7	-0.1	0.6	0.1	0.8	0.1	0.1	-0.1	0.8	0.0	0.2	0.1	0.1	Madagascar
Madagascar	0.1	-0.2	2.0	0.0	1.3	0.0	0.1	-0.2	1.0	-0.2	-0.2	-0.1	0.1	Madagascar
Mali	-3.9	2.1	0.0	8.8	14.4	0.3	42.0	0.3	-0.9	1.8	-0.2	0.1	0.9	Mali
Mozambique	2.0	0.2	4.1	0.9	2.6	0.0	4.0	-0.3	0.1	0.1	0.0	-0.1	0.6	Mozambique
Mauritania	0.0	1.6	0.5	1.8	0.1	0.5	-0.1	0.4	0.0	-0.2	2.2	-0.2	1.7	Mauritania
Mauritius	0.8	0.1	0.7	0.1	0.0	0.0	2.9	-0.3	1.5	-0.3	-0.1	0.8	0.0	Mauritius
Mali	0.0	-0.1	0.4	0.3	0.0	0.0	1.6	-1.5	0.2	0.1	-0.1	-0.1	0.2	Mali
Namibia	14.8	0.4	3.2	-2.1	0.2	0.0	0.0	-0.2	0.5	-0.1	0.0	-0.2	0.5	Namibia
Niger	47.4	22.0	11.4	7.9	4.8	3.9	2.4	1.2	0.0	-0.2	-0.8	-2.4	3.6	Niger
Nigeria	34.6	43.7	29.2	14.6	9.0	7.7	4.5	-2.6	0.0	-0.1	-1.3	-4.6	7.2	Nigeria
Norway	18.0	2.6	0.2	0.2	8.0	-0.4	-0.1	0.2	0.2	-0.1	0.0	0.4	0.2	Norway
Sudan	46.8	21.1	10.1	7.4	5.2	3.7	3.9	1.3	0.0	0.0	-0.9	-2.2	3.5	Sudan
Senegal	7.2	0.0	3.2	0.6	1.1	0.0	0.9	0.3	0.0	-0.1	0.0	-0.2	0.4	Senegal
Sierra Leone	38.8	-0.2	-0.8	0.4	-0.7	-0.6	-0.3	-1.0	1.1	-0.8	-0.7	-1.0	-0.5	Sierra Leone
Sierra Leone	0.0	0.0	0.2	0.1	0.7	0.1	0.3	0.1	0.0	0.0	0.0	0.0	0.0	Sierra Leone
San Tomé & Pr.	0.0	0.4	3.9	3.1	1.6	-0.1	0.1	0.0	-0.1	-0.2	0.2	0.0	0.6	San Tomé & Pr.
Swaziland	0.8	0.9	0.3	0.5	0.1	2.4	0.4	-0.1	0.4	-0.1	0.1	2.9	0.2	Swaziland
Swaziland	0.0	-0.1	4.2	1.0	0.0	-0.1	0.5	-0.4	-0.5	-0.3	0.0	-0.3	0.3	Swaziland
Chad	2.7	2.3	0.0	8.0	24.9	0.4	42.8	0.0	-0.2	1.8	-0.2	0.3	1.0	Chad
Togo	46.0	0.9	0.1	2.4	9.7	3.2	16.3	0.1	0.0	0.6	0.8	0.1	0.4	Togo
Tanzania	1.8	0.1	0.3	0.2	0.7	0.0	0.1	-0.2	0.7	-0.2	0.1	-0.2	-0.1	Tanzania
Tanzania	18.6	0.1	0.4	0.7	3.1	0.1	-2.8	0.1	0.0	0.1	0.0	0.0	0.0	Tanzania
Uganda	0.1	-0.2	0.4	0.3	0.9	-0.2	1.3	-0.2	0.0	-0.1	0.0	-0.2	-0.3	Uganda
South Africa	18.1	2.4	1.2	0.2	1.7	-0.1	0.3	-0.2	0.3	0.4	-0.1	0.3	0.8	South Africa
Congo, D.R.	32.8	1.8	0.2	-2.3	0.4	0.9	0.2	-0.8	3.8	-0.4	-0.9	-0.8	0.5	Congo, D.R.
Zambia	-0.1	2.0	0.0	0.9	0.3	-0.1	1.0	-0.3	0.0	0.1	1.4	0.8	0.4	Zambia
Zimbabwe	2.0	0.7	0.3	0.6	1.9	0.6	2.2	-0.1	0.0	0.4	0.0	0.2	0.1	Zimbabwe
All Africa	-2.9	11.8	6.3	3.9	3.3	1.8	1.6	0.6	0.1	0.8	0.3	0.3	2.0	All Africa

	OE	OE	OE	OE	OE	OE	OE	OE	OE	OE	OE	OE	OE	OE
Oil														
Gold/Diamonds														
Cotton Textile														
Seafood														

Based on UN-Comtrade



... rather than favorable market access

Like other regions, developing countries in Asia tend to have higher tariff rates

Average Applied MFN Tariff Rates on African Imports

SITC	China	India	Indonesia	Japan	Korea	Malaysia	Singapore	Asia

Source: UNCTAD TRAINS
1999 rates for Korea, 2001 rates for others



..and like other regions, higher tariff rates on more processed products

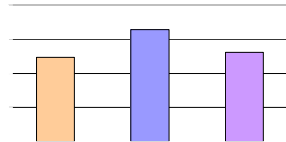
Average Applied MFN Tariff Rates on some African Imports

263	Cotton	90.00	0.02	0.00	1.00	0.00	2.73
6513	Cotton yarn	9.12	5.00	4.12	8.00	0.00	8.53
652	Cotton fabrics,woven	17.00	10.00	5.32	10.00	0.00	19.24
84512	Jerseys,etc.of cotton	25.00		12.11	13.00	0.00	4.04
8462	Under garments,knitted	21.76		10.34	13.00	0.00	8.43
211	Raw hides / skins (except furskins)	14.00	0.00	0.00	2.00	0.00	0.86
611	Leather	11.44	1.28	3.86	5.00	0.00	10.41
612	Manufactures of leather	23.26	5.00	10.30	8.00	0.00	2.89
613	Tanned furskin	20.00		15.00	5.00		15.61
222	Oil seeds	7.00	4.87	0.77	40.00	0.00	0.88
423	Vegitable oil	74.92		0.00	8.00	0.00	42.59
0721	Cocoa beans	9.60	5.00	0.00	5.00	0.00	4.07
0722	Cocoa powder	19.00				0.00	15.77
07111	Unroasted Coffee	15.00	3.33	0.00	2.00	0.00	0.06
07112	Roasted Coffee	31.00	5.00	12.00	8.00	0.00	11.18
333	Crude oil		0.00	0.00	5.00	0.00	3.98
334	Oil products	8.82	1.96	2.89	5.72	0.00	3.66

Source: UNCTAD TRAINS

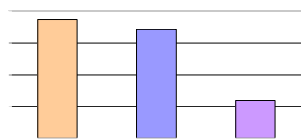


... and still high distance and transaction costs between Africa and Asia



Average ***logistical distance*** from Africa to various destinations (km)

... distance through major ports



Average ***accumulated air travel time*** from Africa to various destinations (hour)

... routes and frequency of passenger flights

Computed by Mitsubishi Research Institute for the World Bank



Linking Trade with Investment in A-A Business Relations



FDI has become seamlessly linked to trade relations between Africa and Asia.

3 types of Asian FDI to Africa

Type 1: Investment targeted to producing goods to be sold in Asia (natural resources and farming and food industries)

Type 2: Investment targeted to Africa's domestic markets, including local licensing and franchising (consumer products, services, and dealership)

Type 3: Investment targeted to the global market, typically EU and US markets (global supply chain industries, such as automobiles and garment)



Type 1: Investment in products for Asian Market (natural resources and farming/food industries)

- Those products are the traditional African exports in which African countries have existing supply bases.
- .. and are increasingly demanded by growing Asian industries and by Asian consumer populations with rising purchasing power.
- Examples: (1) *Samsung* (Korea) in Angola for oil exploration and refinery, (2) *MOZAL* (Japan's Mitsubishi and others) in Mozambique for aluminum smelter, (3) *Maruha* (Japan) in Madagascar and Mozambique in Shrimp fishing and farming





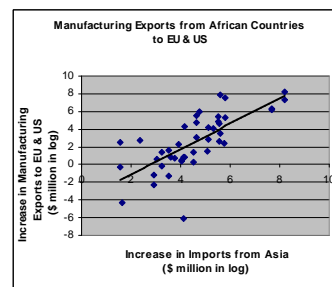
Type 2: Investment in products for *African Market* (consumer products, services, and dealership)

- The past investment of this type was motivated more by high import tariffs in Africa under import substitution policies. With trade liberalization, such local production now faces competition from imported products.
- Licensing and franchising are new forms of business partnership of this type.
- Example: Sumitomo Chemical (Japan) licensing local production of mosquito net “Olyset” which is effective in preventing malaria.



Type 3: Investment in products for *Global market* (Manufactured products)

- Investment can follow positive linkage between Africa’s growing manufacturing exports to EU and US are Africa’s imports from Asia (intermediate inputs).
- This investment contributes Africa’s quest for *product diversification* through global supply chain.
- Examples: (1) *Tex Ray* (Taiwan) garment factories in Swaziland, (2) *Toyota* (Japan) auto assembly plant in South Africa.



Source: UN Comtrade





Also, important to note the emerging integration among types

- Type 1 >> Type 3 (Maruha, Kenya Nuts)



Then, what about firms' exports to Asia??

This includes manufactured products and agro-processed products.



African Exporters to Asia

—

Some Evidence from Firm-Level Micro Data

**Based on WB Investment Climate Assessments
(ICA) data**



WB Investment Climate Assessments (ICA)

- Investment Climate Assessments (ICA):
 - ◆ Flagship analytical initiative of the WB Group in PSD
 - ◆ Rigorous and standardized assessment investment climate conditions in a country
 - ◆ Compare the findings across countries.
 - ◆ Common survey instrument used for in-country firm surveys
- ICA coverage
 - ◆ Factor market (land, labor, capital)
 - ◆ Product market (competition, innovation, technology, legal and regulatory framework)
 - ◆ Infrastructure services (power, transportation, telecommunication)
 - ◆ Firm performance measure (sales, employment, investment, trade, productivity)
- 77 countries, over 27,000 firms covered since 2001.... and survey continues.



ICA Data used here

- For Sub-Saharan African countries, Regional Program for Enterprise Development (RPED) in WB Africa Region administers the surveys and the ICA reports.



- Here, I used data from surveys conducted in 6 countries

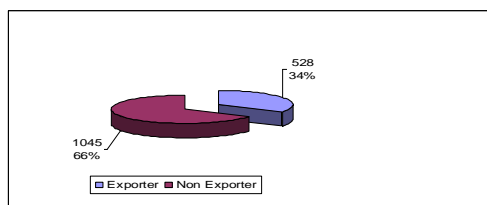
Eritrea (2001) Ethiopia (2001) Kenya (2003) Tanzania (2003)
Uganda (2002) Zambia (2003)

- Total 1573 firms (528 firms export)

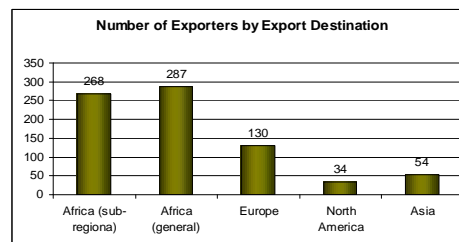


African exporters at glance

1/3 of African firms export



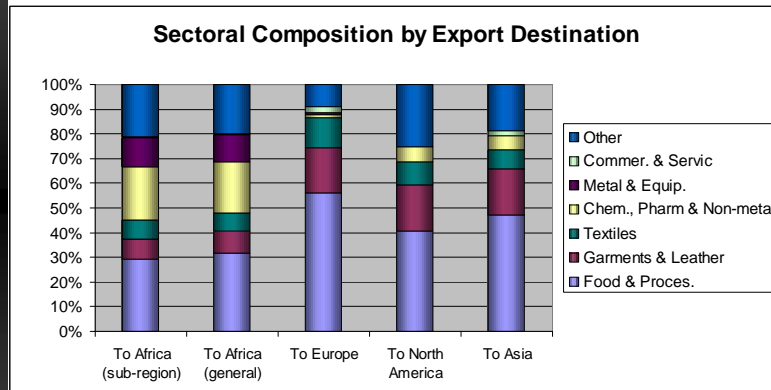
Many export within sub-region



Source: Investment Climate Survey, The World Bank Group



African Exporters in general: Sectoral Composition



Source: Investment Climate Survey, The World Bank Group

*Food, textile/apparel to higher income countries
Metal and chemical within Africa*

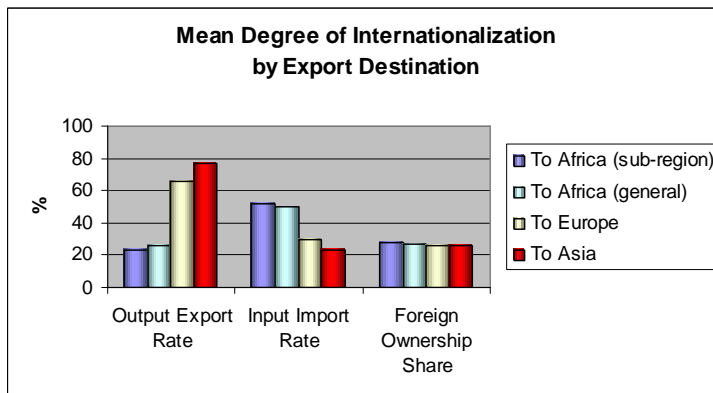


Africa exporters to Asia....

How are they doing?



African Exporters to Asia (1): Internationalization



Source: Investment Climate Survey, The World Bank Group

Export more, import less



African Exporters to Asia (2): Specialization

Source: Investment Climate Survey, The World Bank Group

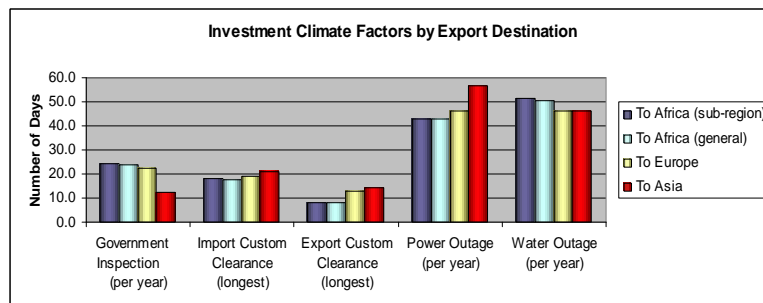
Asia	54	4	7.4%

Exporters to Asia are less specialized in Asia



African Exporters to Asia (3): Investment Climate Experience

- Some Investment Climate Factors (business regulation, trade facilitation, infrastructure)



Source: Investment Climate Survey, The World Bank Group

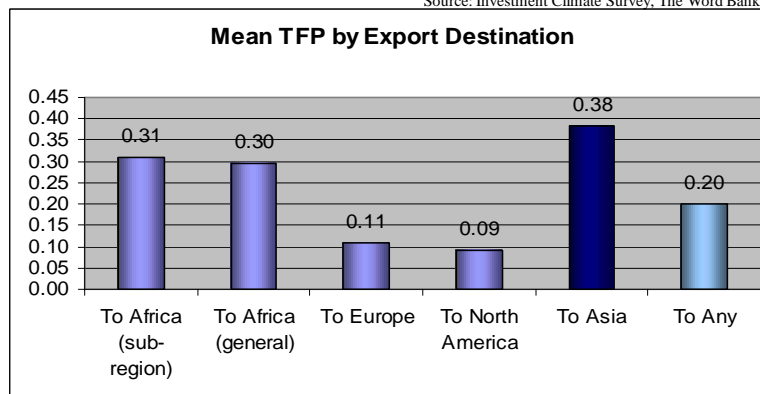
Custom clearance is an issue for exporters to Asia as well as power service



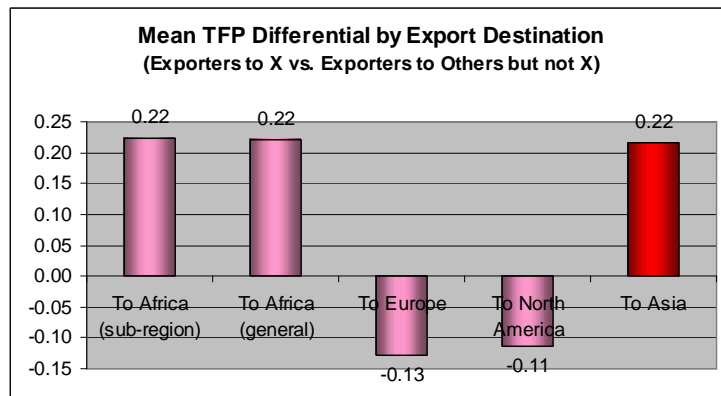
African Exporters to Asia (4): Firm Productivity

- Total Factor Productivity (TFP) = Part of value added not accounted for by factor inputs (labor, land, capital)

Source: Investment Climate Survey, The World Bank Group



Exporters to Asia on average score high productivity



Source: Investment Climate Survey, The World Bank Group



Why Exporters to Asia Productive?

- Sector?
- Demand-related trade costs in high income countries (e.g., quality standards) ?
- Geographical/ethnic linkages? (South Africa and Indian Ocean)



Source: Investment Climate Survey, The World Bank Group



Implications for Policies and Operations



Key elements in facilitating expansion of Africa's exports to Asia (1)

- Africa's proactive engagement in export promotion with emphasis in the following aspects:
 - ◆ Good governance
 - ◆ Adequate and efficient Infrastructure
 - ◆ Strengthen other investment climate factors
 - ◆ Strong and rapid supply-response capacity
 - ◆ Enhanced intra-regional economic integration



Key elements in facilitating expansion of Africa's exports to Asia (2)

- Removing existing impediments in Africa's exports to Asia
including:
 - ◆ High tariffs in Asian countries, particularly on processed products
 - ◆ High transportation and transaction costs in Africa, and between Africa and Asia
 - ◆ Insufficient business-related information exchanges between Africa and Asia



Next steps for scaling up A-A trade & investment (1)

- Type 1 Investment (products for *Asian market*)
 - ◆ Reduce transaction cost and business information gap.
 - ◆ Improve market access conditions in Asian countries (lower tariff).
 - ◆ Ensure good governance and codes of conduct in extractive / commodity industries.



Next steps for scaling up A-A trade & investment (2)

- Type 2 Investment (products for *African market*)
 - ◆ Enhance intra-regional integration for minimum market size.
 - ◆ Strengthen intra-regional transportation and business networks.
 - ◆ Seek alternative arrangements such as franchising and licensing for mutually beneficial relationship with effective knowledge transfer.



Next steps for scaling up A-A trade & investment (3)

- Type 3 Investment (products for *Global market*)
 - ◆ Foster local backward and forward linkages for increased local value-added production opportunities.
 - ◆ Facilitate capacity-building and transfer of skills and knowledge supported by donors' matching grant.
 - ◆ Build efficient intra-regional transportation and logistics systems.



Possible follow-up work (1)

- Development of “products” for closing information gap between African and Asian businesses
 - ◆ Identification of players: *Africa-Asia Business Who’s Who*
 - ◆ Data setting and assessment of progress in facilitating Africa-Asia trade and investment: *Africa-Asia Business Development Benchmarking Project*
 - ◆ Knowledge sharing among Asian and African governments and businesses on best practices in governance (government policies and corporate citizenship)



Possible follow-up work (2)

- Focused studies, for example:
 - ◆ More data mining and analysis at firm-level (hidden behind macro and sectoral data)
 - ◆ African exporters to Asia
 - ◆ Asian investors in Africa
 - ◆ Still need to consolidate factual information regarding trade and investment facilitation
 - ◆ Market access and connectivity studies (tariff and NTBs in Asia, Africa-Asia transportation & other trade-related services)
 - ◆ Implications of sanitary and phytosanitary standards and increasing Africa-Asia trade in high-valued agricultural products.



Possible follow-up work (3)

- Contribution to growth strategies in Africa
 - ◆ Group-wise economic growth-cum-PSD strategy making, using “Asia” as a cutting point

Geography matters !!!

- ◆ Coastal regions
 - (e.g., Eastern & Southern Africa and trade-related logistics)
- ◆ Western Africa and seafood (Type 1 >> Type 3)
- ◆ Landlocked agricultural (Type 1)
- ◆ Natural resource endowment (Type 1)

- ◆ Trade statistics capacity building

- ◆ Integrating Asia-related analysis in Integrated Framework (IF) – Diagnostic Studies as well as Investment Climate Assessments