

Advancing SME's Interest in the Africa Continental Free Trade Area



The Department of Small Business Development and its agency, Small Enterprise Finance Agency (sefa) participated in the Africa Free Trade Expo which took place on the 5 and 6 of September 2023 at the CSIR International Convention Centre. The Africa Free Trade Expo is an event that seeks to promote the African Continental Free Trade Area (AfCFTA) and provide a platform for South African entrepreneurs to learn about the opportunities presented by the agreement.

The theme of the Africa Free Trade Expo was "Advancing SME's Interest in the Africa Continental Free Trade Area (AfCFTA). The event featured keynote speakers and presenters from the African business community, government officials, and policy experts. The Expo consisted of various sessions and workshops, focusing on the themes of economic integration, entrepreneurship, and trade. The Expo included all South African entrepreneurs, as well as entrepreneurs from other African countries, experts, and industry leaders from across the continent, and representatives from African embassies and trade and marketing officers.

Deputy Minister of Small Business Development, Ms Dipuo Elizabeth Peters hailed the expo as a great opportunity for SMMEs and Cooperatives to grow. "The Africa Free Trade Expo gives us an opportunity to take stock of the performance and business trends of our SMMEs and Cooperatives," Deputy Minister Dipuo Peters.

Deputy Minister said the Department is fast-tracking the implementation of Red-Tape reduction. “DSBD remains responsible for the reduction of Red Tape that hinders the growth and development of small enterprises. Efforts over the past year have shown that a decentralised approach to tackling red tape requires institutional capacity at the sub-national level,” Deputy Minister Dipuo Peters. The Deputy Minister urged SMMEs to enter the manufacturing and agro-processing sectors. “Government is encouraging small enterprises to enter the manufacturing and agro-processing sectors,” Deputy Minister Dipuo Peters.

“It is envisaged that the participation of small firms in these productive sectors would contribute to job creation,” Deputy Minister Peters further said.

Mr. Calvin Themba Makhubela, Chief Executive Officer, Africa Free Trade Advisory elaborated that the session would explore the important role that women play in economic integration and how they can contribute to the success of the AfCFTA. “Attendees will learn about the challenges that women face in accessing markets and finance and will hear from successful female entrepreneurs who have overcome these challenges,” Makhubela said.

“This session will also provide practical tips for entrepreneurs looking to access finance for their businesses. Attendees will learn about different financing options available, including traditional bank loans, venture capital, and crowdfunding,” Makhubela said.

In his opening address, the Acting CEO of the Innovation Hub, Mr Mothibedi Matshela indicated that “ as an organisation that is on the forefront of nurturing the growth of entrepreneurs, We are committed to supporting SMEs as we believe that innovation is the engine of progress and SMEs are at the forefront of driving innovation. The innovation ecosystem is designed to provide SMEs with the resources, mentorship, access to funding and state-of-the-art facilities they need to be able to innovate and thrive in their business journeys,” Matshela said.

“The AfCFTA Agreement recognises the need to build and improve the export capacity of both formal and informal service suppliers, with particular attention to SMMEs in which women and youth actively participate,” Deputy Minister Dipuo Peters said.

