WTC Africa Initiative and Italy join hands in trade

Following a trade agreement reached between the World Trade Center Africa Initiative and Italy, business between Africa and Europe is set to receive a significant boost. The agreement will see business leaders from 12 African countries meet their Italian counterparts in on-site deal rooms next year, at the inaugural Afritalia Commerce Exchange.

The businesses invited to participate have been drawn from various key industry sectors including energy, agriculture, mining, commodities and minerals, ICT, construction and infrastructure development, chemicals, manufacturing, logistics, tourism and health.

New possibilities across Africa

Julius Steyn, president of WTC Africa Initiative, says Afritalia will kick off unprecedented opportunities for Italy and Africa to establish new business relationships and trade partnerships.

"There have always been good relations between Italy and Africa, but this initiative is the first to showcase Italian products and services to Africa and has received the enthusiastic support of the Italian authorities who are looking for new emerging market partners given the slowdown in the Eurozone," says Steyn.

Afritalia will take place in the Abruzzo region of Italy in September 2012 at Camera di Commercio Chieti (Chieti Chamber of Commerce) in the City of Chieti, adjacent to Pescara.

The WTC Africa Initiative has to date received an expressed interest of close to US$ 2 billion worth of business, spread across the 12 African countries. It has also built up a current portfolio of 275 projects involving key industries across sub-Saharan Africa.

Steyn says Afritalia gives both Africa and Italy the chance to position the potential of their respective regions as direct trade and gateway markets.

"For Africa, Italy represents a significant link into Europe. Located in the heart of the Mediterranean, Italy is a crucial

crossroads for land, sea and air routes linking the North and South of Europe, and provides access to myriad untapped trade opportunities throughout the European Union countries.

"Aside from South Africa, the other countries to benefit on the continent include Botswana, Burundi, DRC, Kenya, Mozambique, Namibia, Rwanda, Tanzania, Uganda, Zambia and Zimbabwe. Afritalia will focus on the procurement and stimulation of fresh markets, encourage new joint ventures and partnerships, expand the job market in Africa and increase exports and imports," says Steyn.

A new era of trade in Africa

The Afritalia coup follows shortly after another significant achievement for the World Trade Center Africa Initiative, which recently won the bid to host the first World Trade Centers Association EMEA (Europe, Middle East and Africa) regional meeting of 100 international World Trade Centers to be held in Cape Town in May 2012.

"We are entering a new era of trade in Africa. While business leaders across the world are sometimes nervous about perceived barriers to trading in Africa, the WTC presence in Africa is steadily working at easing challenges and changing perceptions in order to develop trade on the continent through a secure platform," Steyn said.

He says the WTC Africa Initiative aims to streamline and simplify international trade procedures in order to allow for an easier flow of goods and trade at both national and international level.

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