US agrees preliminary deal with Africa on extending AGOA by 10 years, says Patel

The US has reached preliminary agreement with African nations to extend their preferential trade access by another decade, pending approval by Congress, South Africa's trade minister said.

"We reached broad agreement on the need to extend it for another 10 years," Ebrahim Patel said at a business forum on the sidelines of the ANC's annual policy conference on Friday.

The South African government sought to conclude the renewal of the deal early this year, enabling more than 30 African countries to continue exporting goods to the American market duty-free. Their special access under the so-called African Growth & Opportunities Act (AGOA) is scheduled to expire in September 2025.

"Above all, we pointed to the need to increase the level of manufactured exports to the United States as part of our reindustrialization strategy," Patel said. "We were able to engage with policymakers from more than 30 sub-Saharan African countries and the United States and to showcase the industrial strengths and capabilities of South Africa and the rest of the continent."

South Africa <u>hosted a three-day annual forum</u> on AGOA in November. The following month, American and African trade officials agreed that the accord's current iteration needs modernization and stronger implementation.

Source: Ntando Thukwana – News 24

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