

CPSO: African Union exports to Caricom could surpass US\$1b

■ **BRIDGETOWN/CMC** THE Caribbean Community (Caricom) Private Sector Organisation (CPSO) says exports from the African Union to Caricom could surpass US\$1 billion.

The CPSO has unveiled the result of a new study, which it says signals a major opportunity to rewire Caricom import supply chains.

E P Chet Greene, the Antigua and Barbuda Foreign Affairs, Trade and Barbuda Affairs Minister, highlighted the findings of the CPSO study at the opening of the AfriCaribbean Private Sector Webinar Series, titled 'Unlocking AfriCaribbean Trade and Investment: Opportunities, Ecosystems and Private Sector Leadership'.

The webinar was the first in a four-part series designed to unlock concrete trade, investment, and business-to-business opportunities between the African Union and Caricom. It is jointly organised by the International Trade Centre (ITC), the African Export-Import Bank (Afreximbank), the CPSO and the Africa Business Council (AfBC). The virtual forum brought together government ministers, development institutions and over 200 business leaders and private sector firms from across Africa and the Caribbean to explore ways to expand commercial ties between the two regions.

Greene, delivering the feature address at the webinar, said that the CPSO study, titled 'Africa Union-Caricom Trade in Goods: Scope and Potential', underscored that a shifting global trade environment has made stronger African Union-Caricom economic relations an urgent necessity.

He said that rising protectionism, geopolitical uncertainty, and supply-chain disruptions are placing increasing pressure on Caricom economies, where micro, small, and medium enterprises account for the vast majority of businesses.