

19-20.7.2021

Las Palmas de
Gran Canaria

Encuentro para la facilitación del comercio
entre Canarias y África occidental

Trade facilitation meeting between the Canary
Islands and West Africa

Rencontre pour la facilitation du commerce
entre les îles Canaries et l'Afrique de l'Ouest



CONCLUSIONS OF THE TRADE FACILITATION MEETING BETWEEN THE CANARY ISLANDS AND WEST AFRICA

Organisers:

Casa África

Government of the Canary Islands (Directorate General for Economic Relations with Africa and PROEXCA)

Chamber of Commerce of Gran Canaria

Las Palmas Territorial Directorate of the Ministry of Industry, Trade and Tourism.

Federation of West African Chambers of Commerce (FEWACCI)

Participants:

World Trade Organisation (WTO)

European Commission

Spanish Economic and Trade Advisors in Nigeria and to the European Union.

Canary Islands Free Trade Zones

Canary Islands Special Zone (ZEC)

Spanish Chamber of Commerce

Chambers of Commerce of Santa Cruz de Tenerife

Spanish Tax Agency

Tax Agency of the Canary Islands

Directorate General of Customs, Senegal

Chamber of Commerce of Accra, Ghana

Chamber of Commerce of Ougadougou, Benin

Chamber of Commerce of Lomé, Togo

Chamber of Commerce of Burkina Faso

Chamber of Commerce of Saint Vincent, Cape Verde

Madeira Chamber of Commerce

Cape Verde Trade Invest

Agence de promotion des PME (ADEPME), Senegal

Ghanaian businesswoman

The role of the Canary Islands as a bridge to West Africa :

The Canary Islands are a natural setting to serve as a bridge and meeting point for relations between the EU and West Africa.

The Canary Islands' geographical affiliation with Africa and their political affiliation with the European Union make the archipelago a natural ally for Africa.

The Canary Islands are in a privileged position as the European Union is Africa's main trading partner.

The emergence of various sectors on the continent places the Canary Islands and its companies in an advantageous position to find opportunities:

- Industrialisation process
- Emerging sectors related to digital development and entrepreneurship.
- Blue economy (WTO fisheries)
- Agricultural sector
- Tourism and its services

The experience of the Canary Islands in the tourism sector makes it a driving force for the other sectors and a potential meeting point between the know-how acquired in the islands and the development of the sector on the mainland (as demonstrated in Cape Verde).

The joint work of all public institutions in the Canary Islands is essential:

Public institutions must be tools to support the establishment of companies in Africa.

Chambers of Commerce should play a key role, establishing alliances with African chambers through FEWACCI and facilitating meetings between Canarian and African companies.

The role played by the free zones of the Canary Islands is very important, as they offer fiscal and commercial advantages and are an attraction for the installation of companies in the Canary Islands. They are points of economic development in the islands.

Stress the need for public-private partnerships and optimise the advantages we have precisely because of the unique nature of the Canary Islands: ZEC, REF, free zones...

The Canary Islands must be in a state of permanent observation of the evolution of the regional integration and customs union processes in the region, in a double perspective.

On the one hand, due to the important commercial opportunities that may arise on the mainland for the export of goods, services or establishment in these countries for Canary Islands companies (OUT), in addition to the use of policies aimed at attracting foreign direct investment (FDI) to the Canary Islands due to the opportunities in the area of influence (IN)

On the other hand, from a conservative perspective, given that the growth of the productive fabric of the continent may affect the competitiveness of Canary Islands companies, due to the potential development of African companies, the arrival of foreign capital on the continent and the development of value chains that could imply the exclusion of Canary Islands companies.

Africa, a huge potential at a complicated time:

The continent is going through a process that will multiply the existing opportunities. The establishment of the African Free Trade Area (AfCFTA) offers opportunities for both parties (regional integration, access to a huge market, growing middle classes and a young population constantly training in the digital world). The general conclusion is that everything remains to be done, the potential is unlimited.

National and regional markets need to be strengthened, at a key moment when the African Free Trade Area is starting to be implemented, with strong support from the EU, with the aim of improving intra-African trade, which is currently at 16% and the target is to reach 50% by 2030.