
Transforming Africa's Structure and Composition of Trade after the Global Economic Crisis

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1 Introduction

Efforts at structurally transforming trade in Africa, especially sub-Saharan Africa (SSA) have achieved limited success. During colonization and the period immediately after, the structure of external trade of African countries were mainly determined by the needs of the colonial masters. African countries mainly exported natural resources such as timber and minerals and imported manufactured goods. About six decades later, this structure of trade has not been significantly altered. Invariably, African countries have continually and consistently not managed to diversify trade into manufactured products although world trade has undergone changes due to liberalization and globalization. Reasons for the lack of export diversification have included a lack of sound macroeconomic policies, high tariffs and supply-side constraints. Since the 1980s, African countries have undertaken various reforms aimed at ensuring economic stability and improving trade.

From 2000-07, real GDP growth averaged between 5 and 6 percent but in 2009, GDP growth averaged only 1.1 percent and per capita income declined for the first time in a decade.¹ The turn of events was as a result of the global crisis. Though the continent did not fall into a recession, the crisis severely impacted on economic growth and trade volumes. The dependence of African countries on revenues from the export of primary commodities led to shortfalls in export revenues², current and budget deficits.³ In response to the impact of the crisis, several developed and developing countries have imposed protectionist measures which negatively affect the interests of African countries.⁴ As world trade recovers in 2010, how can Africa transform its structure and composition of trade in a bid to sustain economic growth and development?

1 Global Economic Prospects, 2010

2 The African Development Bank estimated a loss of US\$251 billion in export revenues in 2009 and US\$277 billion in 2010 for the entire continent. Also, projected 2010 current account balance as a percentage of GDP are -17.86, -22.90, -16.30 and -17.28 for Ghana, Madagascar, Nigeria and Zambia respectively.

3 According to the Global Economic Prospects, 2010, current account balances of oil exporting countries declined from 9.7 percent to 1.4 percent of GDP. Also, the crisis resulted in lower tourism revenues, remittances and foreign direct investment for many African countries.

4 The Global Trade Alert Database contains measures imposed by governments all around the world during and after the global economic crisis. (<http://www.globaltradealert.org>)

This paper discusses the potential for this transformation after the global economic crisis by looking at future trade agreements, trade with other developing countries and intra-regional. The paper is structured as follows: section 1 gives an introduction to the paper; section 2 is an overview of Africa's structure and composition of trade; section 3 is an overview of prominent new trading partners; section 4 analyses the potential for change with a conclusion in section 5.

2 Structure and composition of Africa's trade

Africa is dependent on the export of primary products. According to Collier and Dollar (2001) in Collier (2002), three quarters of developing country exports in 1980, were primary commodities but at the time of writing, about 80 percent were manufactures. Sadly, Africa had not been part of the transformation. Between 2000 and 2008, primary commodities continued to dominate Africa's merchandise exports, compared with Southeastern Asia - another developing region of the world. (See figures 1 and 2 below). Also, while Africa's share of world merchandise exports has been declining the share of fuels and mining products in primary exports and total merchandise trade has been increasing.⁵

Table 1 Average percentage share of world merchandise trade in value terms (1995 - 2008)

	Primary commodities (SITC 0, 1, 2, 3, 4, 68, 667, 971)	Primary commodities excluding fuels	Manufactured goods (SITC 5 to 8, less 667 and 68)
Developing Africa*	1.25	0.48	1.11
Sub-Saharan Africa	0.84	0.38	0.67
South Eastern Asia**	1.46	0.75	3.89
Developing America	1.76	1.3	3.27
Developed Europe	8.59	5.91	29.4

Notes: * Consists of Algeria, Angola, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Comoros, Congo, Cote d'Ivoire, Democratic Republic of Congo, Djibouti, Egypt, Eritrea, Ethiopia, Equatorial Guinea, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau, Kenya, Lesotho, Liberia, Libyan Arab Jamahiriya, Madagascar, Malawi, Mali, Mauritania, Mauritius, Morocco, Mozambique, Namibia, Niger, Nigeria, Rwanda, Saint Helena, Sao Tomé and Príncipe, Senegal, Seychelles, Sierra Leone, Somalia, South Africa, Sudan, Swaziland, Togo, Tunisia, Uganda, United Republic of Tanzania, Western Sahara, Zambia and Zimbabwe.

** Brunei Darussalam, Cambodia, Indonesia, Lao People's Democratic Republic, Malaysia, Myanmar, Philippines, Singapore, Thailand, Timor-Leste, Vietnam

Source: Author's calculations based on data in UNCTAD Handbook of Statistics 2009

⁵ The share of fuels and mining products in total merchandise exports from Africa increased from 48.4 percent in 2003 to 70.6 percent in 2008 while the share of fuels and mining products in primary products exports increased from 70.3 percent in 2003 to 91.2 percent in 2008. (WTO, International Trade Statistics, 2003 and 2009)

Figure 1 Share of SSA merchandise exports in total world merchandise exports, 2000-08 (in value terms)

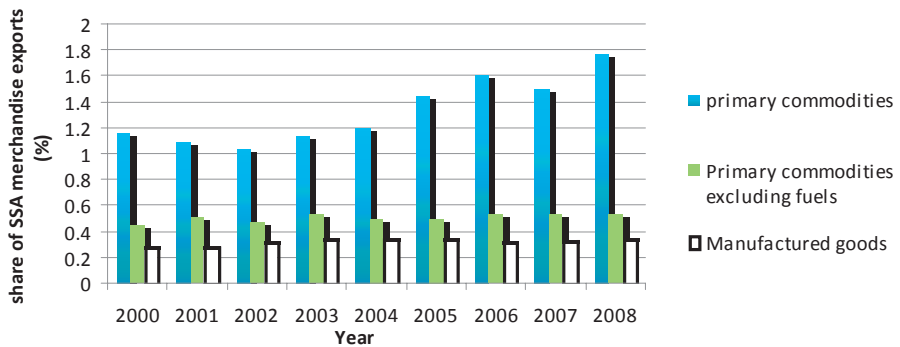
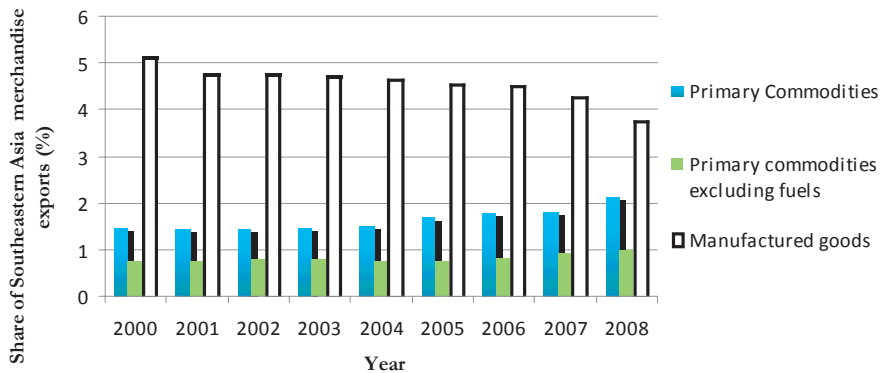


Figure 2 Share of Southeastern merchandise exports in world merchandise exports, 2000-08 (in value terms)



Least Developed African countries are becoming more commodity-dependent than before. Out of 49 countries classified by the United Nations as least developed, 33 are in Africa. Of concern is the increasing nature of their dependence on commodity exports. Gayi (2010) shows that least developed countries (LDCs) in Africa have become more commodity-dependent over the 2000-08 period. As a share of total merchandise exports, in 2008 primary commodities made up 82 percent, up from 69 percent in 2000. Also, while the concentration index from 2000-08, for African LDCs, increased by 73 percent, that of Asian LDC's decreased by 39 percent (Gayi, 2010). The increasing dependence has implications for the countries ability to cope with negative macroeconomic shocks arising from volatile commodity prices, thereby worsening the already existing low standard of living.

Diversification into manufactured goods has been limited in African economies but a few countries have managed to do so. Very few countries in Africa have been able to diversify into manufacturing. From 2000 - 06, only 8 out of 35 countries had manufacturing exports representing 10 percent or more of GDP and Africa had the lowest share of manufacturing exports to total merchandise exports at 26 percent, compared with 92 percent, 56 percent and 54.5 percent for East Asia, South Asia and

Latin America, respectively.⁶ Countries like Mauritius, Morocco, Swaziland, South Africa and Tunisia have managed to diversify into manufactured exports such as electronic components and textiles. For example, manufacturing as a percentage of GDP in Tunisia is about 20 percent and in 2008, Tunisia was the fifth largest textile exporter to the EU, with a 3.6 percent market share.⁷ Similarly, in 2008, textiles constituted 30.5 percent of Mauritius's merchandise exports.⁸

Since the 1990s, African countries have diversified into non-traditional exports. As a result of trade liberalization programmes and reforms, African countries have also managed to diversify into the export of non-traditional products, especially fruits and vegetables. Kenya and Uganda export large amounts of cut flowers and vegetables while Ghana has increased exports of pineapples. However, a major barrier to Africa's trade in non-traditional exports, hindering an increase in market share and export destinations, is compliance with strict Sanitary and Phytosanitary Standards (SPS). This serves as a hindrance due to a lack of capacity in African countries.

3 New players in Africa's trade with the world

Other developing countries have become important partners of trade in Africa. Consistently, Africa's largest trading partners over the years have been the European Union, the United States of America and France. However, since the early 2000's, other developing countries have become important trading partners, overtaking 'traditional' trading partners. The new key partners are China and India. The so called 'new players' in Africa's international trade are not really new in the region. However, their importance to and influence on the region has broadened rapidly over the last decade. The growth in Africa's exports to China and India is because of large domestic demand for natural resources as a result of high economic growth rates. Compared with world averages of 2.7 percent in the 1990s and 3 percent from 2000 to 2008, China's economic growth has averaged 10 percent per annum in the 1990s, with some annual rates as high as 14 percent and has continued to average 9.8 percent from 2000 to 2008.⁹ Similarly, India's growth rate averaged 5.7 percent in the 1990s increasing to an average of 7 percent from 2000 to 2008.¹⁰

Like, the older partners, the new partners (China and India) are predominantly interested in obtaining natural resources from Africa and exporting manufactured goods to Africa. In 2008, 79.5 percent of total imports of the USA from SSA were crude oil imports while 92.3 percent of all imports under AGOA were petroleum imports.¹¹ SSA's natural resource exports to China rose from \$3 billion in 2001 to \$22 billion in 2006, representing over 600% increase, with crude oil making up 80% of this total figure (Foster et al, 2009). In 2008, Africa accounted for 31% of total Chinese oil imports with Angola, Sudan and Nigeria being important suppliers of crude oil to

6 UNCTAD, Economic Development in Africa Report, 2008

7 African Development Bank, Country Strategy Paper 2007 - 2011 and European Commission Trade (n.d)

8 WTO, 2009.

9 World Development Indicators

10 World Development Indicators

11 Department of Commerce, USA, US-African Trade Profile 2009

China.¹² Other raw materials of interest to China from Africa are wood products (logs) from Gabon and Mozambique.

Similarly, the share of crude oil in total imports of India from Africa increased from 46 percent to 53 percent from 1999 to 2006.¹³ In 2008, Nigeria supplied about 11 percent of India's oil needs.¹⁴ Trade in general with Africa has increased significantly. Africa's exports to India grew by over 300 percent from about USD\$380million in 1999 to about USD\$16 billion in 2008 while imports from India also increased by about 700 percent from about USD\$1.8 billion in 1999 to about USD\$14 billion in 2008.¹⁵ Both China and India export manufactured products such as textiles, footwear, pharmaceuticals, machinery and equipment to African countries.

4 Prospects for a Change in Africa's Structure of Trade

The global economic crisis resulted in public finance problems for African countries. Although economic growth and trade in Africa is expected to begin recovering in 2010, it is reliant on demand from others. Due to significant commodity price declines and low demand, African countries which generally depend on export revenues to finance their economies were faced with shortfalls in government revenues which impacted on government public sector projects and programmes. According to the 2010 Global Economic Prospects Report the world economy is projected to grow at 2.7 and 3.2 percent in 2010 and 2011, after shrinking by 2.2 percent in 2009. SSA economies are expected to grow at 3.8 percent in 2010 but this growth will be slower than that of other developing countries due to the reliance on commodities. In addition, SSA economies will grow by 4.6 percent in 2011 while other developing countries will on average grow by 5.2 percent in 2010 and 5.7 percent in 2011. However, Africa's growth is dependent on export demand from trade partners such as China, the European Union and the United States.

African countries participate in WTO negotiations, are signatories to a number of existing trade agreements, are contemplating future agreements, all in an effort to improve trade and most importantly, change the structure of trade. Both bilateral and multilateral trade negotiations have been embarked upon by African countries and their trade partners. Initiatives like Aid for Trade, Everything but Arms (EBA), African Growth and Opportunity Act (AGOA) have been implemented in an effort to improve upon market access for African products and increase the benefits of trade. Currently, there are multilateral negotiations in the WTO and with the EU to further improve market access for Africa's products. Aside from the potential welfare gains these trade agreements may provide for Africa, the agreements might help diversify Africa's exports, if trade facilitation measures are well considered, negotiated for, and effectively implemented.

The Doha Development Round(DDA) proposes to reduce poverty and help the development of developing countries through improved market access and removal

12 Camody and Taylor, 2009

13 Tralac,2006.

14 US Energy Information Administration

15 IMF, Direction of Trade Statistics

of subsidies and domestic support but structural challenges existing in developing countries serve as constraints. DDA deals with a number of issues significant to the development of African countries. These range from trade in agricultural goods, non-agricultural goods, trade facilitation to intellectual property rights and trade in services. One of the most important issues is the improvement in market access for African agricultural products to the developed markets. Since July 2008, discussions have stalled over reduction in export subsidies and other domestic support measures by developed countries as well as the extent to which developing countries would open up their markets to developed countries. It is said that a concern of policy makers of developing countries is that, the Doha Round would force them to make significant reductions in tariffs on non-agricultural products but no real benefits in terms of access to the markets of developed countries because of the slow removal of export subsidies.¹⁶ Since the agricultural sector serves as the backbone of many African countries - employing about 60% of the population and contributing about 40 percent to GDP - it is not surprising that African policy makers are very interested in the final outcome of the negotiations.

What does increased market access mean for Africa? Global welfare gains of the Doha Round, ranging from US\$32 billion to US\$55 billion have been simulated in work by various authors such as Anderson, Martin and van der Mensbrugghe (2005); Bouet, Mevel and Orden (2006); Decreux and Fontagné (2006). But, with the exception of the Bouet, Mevel and Orden study, these studies show that sub-Saharan African countries will actually make the smallest gains or actually lose income from both agriculture and manufactures liberalization because of low capacities in these countries. Nonetheless, some individual African countries are to make gains from the successful conclusion of the round. A study by Zepeda et al (2009) said Kenya is likely to specialize in agriculture and processed food if the Doha Round is successful and the ODI (2008) supposes that a more generous interpretation of the rules of origin by developed countries would help least developed countries in Africa to diversify their economies out of low value-added products.

Hence, for the Doha Round to offer Africa a chance of reforming its structure of trade, the agriculture sector has to be modernized. With a large number of small-scale farmers and low productivity, as well as the erosion of trade preferences, African countries will be unable to compete in the international market. Constraints to high productivity including lack of investment in agricultural technology generation and dissemination, land tenure concerns, inaccessibility of finance will have to be addressed.

Economic Partnership Agreements (EPAs) may improve market access through the elimination of tariff barriers but non-tariff barriers, if not dealt with, are likely to impose challenges. EPA negotiations between the EU and African countries began in 2002 and were to be concluded in 2007. EPAs are said to foster regional integration. Subsequently, negotiations are conducted with six regional economic groupings on the continent. The EPA focuses among other things on development, market access and regional integration. Due to several challenges, the initial deadline for an agreement passed without a consensus and in its stead, interim EPAs have been signed between the EU and Cote d'Ivoire, the Southern Africa Development

¹⁶ Woolfrey, 2009

Community (SADC) while Ghana has initialed an agreement.

Several studies have commented on the potential benefits and costs of the EPA to Africa. The potential of the EPAs in assisting the transformation of trade in Africa is summarized in AU (2006) which calls for a focus on agriculture and building competitiveness of African countries, for African countries to fully take advantage of benefits from market access opportunities. The EU in negotiating with African countries wants binding provisions relating to investments, competition and government procurement. But these are likely to constrain the policy space available for governments to implement development programmes to promote local industry competitiveness. Moreover, subsidies on agricultural products maintained by the EU make African products uncompetitive while overly strict health, sanitary and phytosanitary standards result in revenue losses to African farmers and governments. The worry therefore is that, improved market access without building up production and supply capacity minimises or erodes the benefits that can be achieved.

According to the AU (2007), the EU and African countries have differing opinions of how development in Africa can be achieved.¹⁷ Contentious issues in the negotiation process are not limited to rules of origin regulations, extent of tariff removal and abolishing of export restrictions. With reference to export restrictions, they are generally used by developing countries to limit the export of raw materials and rather encourage value-addition or processing. Removal of these restrictions could reinforce a continuation of trade in natural raw materials and commodities. The interim EPAs allow the protection of infant industries in African countries, when imports from the EU threaten or cause disturbances to an infant industry producing like or directly competitive products.¹⁸ However, many African countries are unable to effectively use the safeguard mechanism due to a lack of capacity. Kwa (n.d) notes that safeguard mechanisms provided in the interim EPAs are more restrictive than the Special Safeguard Mechanisms enjoyed by the EU under the WTO.

Therefore, though EPAs might increase consumer welfare in African countries, (and without full knowledge of what the comprehensive EPA will contain), for the EPA to be a truly development tool for Africa, measures which might negatively impact on local industry competitiveness, do nothing to improve supply-side constraints and trade facilitation problems must be appropriately addressed to ensure a win-win situation for all parties. Otherwise, African countries might sink deeper into trade in commodities as they become less competitive on the international market.

It is necessary that intra-regional trade is improved upon, especially after the decline in demand for commodities from Africa during the economic crisis. Intra-regional trade in Africa is low, accounting for only 9.6 and 8.7 percent of imports and exports, respectively, from 2004-06, compared with developing Asia's 48.1 and 45.5 percent for imports and exports, respectively.¹⁹ Several reasons for this include the similar goods and services traded and difficulty with moving goods across borders in Africa. Furthermore, as stated above, African countries have to negotiate for improved

17 The EU negotiators view development mainly as trade liberalisation and adopting rules prohibiting discrimination against foreign investors and against foreign bidders for government contracts while Africa views development as full duty free and quota free market access to global markets, subject to special arrangements for sensitive products.

18 Ghana-EU Interim EPA

19 Economic Development in Africa Report 2009

market access to that of other African countries and other developing countries. This is evidenced by the Economic Development in Africa Report 2009, which stated that intra-regional trade in agricultural goods are less trade-intensive than manufactured products, accounting for 19 percent of total intra-African exports, thereby suggesting the possibility of increasing intra-African trade in agricultural goods.

Africa has to be proactive in its trade relationship with China and India. Africa's share of trade with China was 3.8 percent between 2000 and 2007²⁰ with China increasingly dependent on African countries for crude oil and other key natural resources to fuel its economic growth. While most of Africa's trading partners, suffered from low or negative economic growth rates in 2009, China grew by 8.4 percent and is projected to grow at 9 percent in 2010.²¹ In dealing with Africa, China and India usually blend trade with foreign direct investment and aid. This mix if well evaluated and assessed will enable Africa increase its benefits from trading with China and India. For example, Africa's agricultural products such as cocoa and cotton face tariff escalation in China.²² Policymakers may be able to persuade China to open up its market to agricultural products from Africa in negotiating trade, investment and aid agreements.

5 Conclusion

The main purpose of the paper was to discuss the potential of structurally transforming trade in Africa after the global crisis, with respect to trade agreements and intra-regional trade. A constant and important reminder of the crisis to African policymakers is the need to diversify Africa's exports so as to minimize the impact of external shocks on African economies. Various reforms to improve trade have not yielded the expected results though trade initiatives like AGOA and EBA has improved market access for African countries to developed markets and is helping to deal with supply-side constraints. Despite this, a large proportion of the products exported under these initiatives have continued to be primary commodities. The global economic crisis has offered African policymakers a chance to reconsider whether the development path chosen. Wood and Mayer (1998) in examining the structure of Africa's trade suggested that a medium-term solution was to follow the development path of resource-abundant America rather than resource-scarce Asia by increasing the level of processed and unprocessed primary exports.

Increasing the amount of processed primary exports in the medium term is definitely a step in the right direction as the potential of agriculture in transforming African economies has not been fully exploited. From the aforementioned, agriculture is important to African economies since it employs about 60 percent of the population and contributes about 40 percent to GDP. Supply-side constraints including inaccessibility of finance, low agricultural extension services, inadequate funding for research and lack of infrastructure must be addressed to help the transformation. Countries can modernize the sector by processing primary products,

20 Looking East Vol. II, 2009

21 Global Economic Prospects 2010

22 Looking East Vol. II, 2009.

taking note of the barriers which processed goods face in developed and developing countries. Hence, in considering future trade agreements, policymakers must strive to balance this objective with the benefits that can be attained from trade liberalization. Lastly, strengthening regional integration by linking physical infrastructure such as roads and harmonizing quality standards will be integral to increasing intra-regional trade and potentially contribute to the transformation of Africa's trade.

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