

The EU and Côte d'Ivoire sign stepping stone trade deal - Abidjan, 26 November 2008

The EU and Côte d'Ivoire have signed a 'stepping stone' Economic Partnership Agreement (EPA), the first of its kind between the EU and an African trade partner. Amadou Koné, Côte d'Ivoire's Minister for African Integration and Karl Falkenberg, Deputy Director General for Trade at the European Commission, signed the deal in the Ivorian capital Abidjan. The agreement combines the benefits of a trade agreement with development assistance targeted at accelerating growth and development in Côte d'Ivoire. The final goal remains to conclude a full EPA with all the members of the West African region that will promote competitiveness, growth and investment while accelerating regional integration.

EU Trade Commissioner Catherine Ashton said: "I congratulate the government of the Côte d'Ivoire and especially Minister Koné for the leadership they have shown in bringing our negotiations for a stepping stone Economic Partnership Agreements to a successful conclusion. I hope that we can now make progress in negotiations for a regional Economic Partnership Agreement with West Africa, addressing concerns and building confidence."

EU Development Commissioner Louis Michel said: "Economic Partnership Agreements will allow developing countries to benefit from open trade, while protecting some of their key interests over a long period of time. They have a strong development dimension, and will bring the reforms necessary for economic integration within the region and beyond."

The stepping stone or 'interim' EPA gives Côte d'Ivoire duty free quota free access to the EU market, with only an asymmetric and gradual opening of its own economy. Côte d'Ivoire has excluded a number of agricultural and manufactured goods from liberalisation, and will liberalised 81% of imports from the EU over a period of 15 years. It has immediately opened up trade in certain products not produced locally but used by consumers and local business, including pumps, generators, certain vehicles and chemicals.

The deal also provides assistance to help improve the competitiveness of Ivorian industry as well as measures to help African exporters to meet EU import standards (sanitary and phyto-sanitary (SPS) measures). Also included is cooperation on more efficient customs procedures, as well as on fiscal adjustment to ensure that removal of tariffs does not destabilise Côte d'Ivoire's public finances.

Background

EU-West Africa trade is largely balanced and is worth around EUR 15 billion. The EU's main exports are industrial goods and vehicles (80% of exports). West Africa's main exports are oil from Nigeria (50% of West African exports) and agricultural tropical products (cocoa, bananas, pineapples, and wood) mostly from Côte d'Ivoire and Ghana.

The EU and the African, Caribbean and Pacific countries (ACP) have been working to put in place new Economic Partnership Agreements that are compatible with World Trade Organisation (WTO) rules. Such agreements aim at progressively removing barriers to trade and enhancing cooperation in all areas related to trade. They are also aimed at providing an open, transparent and predictable framework for freer trade in goods and services, and enhanced investment flows, thus increasing competitiveness of the ACP. Interim deals were initialled with a large number of countries or regions of the ACP at the end of 2007

The ACP countries decided themselves on the regional groupings for EPA negotiations. There are 6 such groups, four in Africa, one in the Pacific and the one in the Caribbean.

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