



For immediate release

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PRESS RELEASE

ZDA Board Congratulates President Edgar Lungu on Winning the AfCFTA Award

LUSAKA– On behalf of the Board of the Zambia Development Agency (ZDA) I would like to take this opportunity to congratulate President Edgar Chagwa Lungu on winning the African Continental Free Trade Area (AfCFTA) Appreciation Award.

President Edgar Lungu is a gallant leader who has elbowed his way through hardships to ensure that Zambia treads the development trajectory. The recently unveiled Economic Recovery Plan is a clear testament of President Lungu's commitment to economic transformation.

I also wish applaud Zambia for submitting the instruments and ascension documents of the AfCFTA, making Zambia the latest country to fully accede to the agreement.

Zambia's ratification to the AfCFTA is a step in the right direction as it will help boost Zambia's economy by harmonising trade liberalisation at the continental level.

Being part of the of AfCFTA will also promote economic diversification, Intra-African trade and foster a more competitive manufacturing sector in line with the Economic Recovery Plan and the Seventh National Development Plan.

The AfCFTA also has the potential to increase employment opportunities and incomes, helping to expand opportunities for all Africans. The AfCFTA is also expected to lift around 68 million people out of moderate poverty to make African Countries more competitive.

ZDA is committed to implementing both the Economic Recovery Plan and the AfCFTA plan.

The African Union (AU), AE Trade Group and the Africa Business Association recently honoured President Edgar Lungu with an appreciation award, in recognition of his efforts in realising the AfCFTA. Zambia is the latest country to deposit the instruments and accession documents of the AfCFTA following Parliament ratification on February 4, 2021. The instruments were deposited by Zambia's Ambassador of Ethiopia and permanent Representative to the African Union His Excellency Emmanuel Mwamba on February 5, 2021.

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Bishop David Masupa
BOARD CHAIRPERSON

About the Zambia Development Agency www.zda.org.zm

The Zambia Development Agency is Zambia's premier economic development Agency with a multifaceted mandate of promoting and facilitating trade, investment and enterprise development in the country. The Agency is also responsible for building and enhancing the country's investment profile for increased capital inflows, capital formation, employment creation and growth of the Medium Small and Micro Enterprise (MSME) Sector.

