

## Frex16 100412 Registration Code



### AFRICA IS RISING

Africa, a continent with a potential market of 1 billion people, is rising. The US-Africa commercial relationship has expanded over the past decade - and US companies have positioned themselves as key partners in Africa's socio-economic development.

As the American Chamber of Commerce\*, we can attest to American companies being well received and indeed, welcomed in Africa.

The US-African market is an important trading and business partnership. This was affirmed back in 2002 when the US implemented the African Growth and Opportunity Act (AGOA) to expand trade in Africa, which provided for a zero import tariff rate on thousands of items that are exported to the US. South Africa alone benefited to the tune of \$120 billion worth of exports in 2015, and 135 000 jobs were created in this country as a result.

Since 2003, the US President's Emergency Plan for AIDS relief (PEPFAR) provided the majority of its \$18.8 billion budget to 35 focus countries of which 12 are in Africa - for HIV/AIDS prevention, treatment, and care. Then in July 2008, the US Senate reauthorized PEPFAR with a \$48 billion budget for the next five years. The US's leadership, in the battle against HIV, has been one of its most important legacies in Africa positively touching millions of lives.

The US and South Africa and indeed many countries in Africa, enjoy strong business and cultural relationships, and these bonds continue to strengthen as American companies increasingly look to Africa for investment and growth opportunities.

As the American Chamber of Commerce we, and our member companies, uphold the values of uncompromising ethics and respect for people and planet.

Africa is rising, and US companies are committed to being partners in its success.

ISSUED BY THE BOARD OF THE AMERICAN CHAMBER OF COMMERCE IN SOUTH AFRICA

\*The American Chamber of Commerce in South Africa consists of 225 American companies who are registered to do business in South Africa, who employ nearly 5000 South Africans, and who contribute 10% of South Africa's annual GDP.

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