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# Role of PAOs in Promoting AfCFTA

*Turning Policy into Trade*

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# AfCFTA: The Opportunity on the Table

Launched January 2021 and headquartered in Accra, AfCFTA commits signatories to removing tariffs on 90% of goods, liberalizing trade in services, and tackling non-tariff barriers. Every African country but Eritrea has signed; 44 of 54 had ratified by October 2022.

*Ghana hosts the AfCFTA Secretariat — in Accra.*



**1.3bn**

people in the single AfCFTA market



**\$3.4tn**

combined market GDP



**90%**

of goods to see tariffs removed



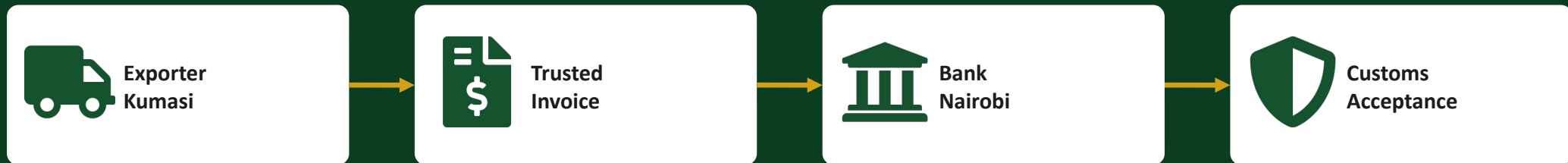
**54**

countries to harmonize across

## What will make AfCFTA real?

*Not the signing of a treaty. Not a tariff schedule. AfCFTA becomes real when a yam exporter in Kumasi can issue an invoice a bank in Nairobi trusts — and when a truck driver at the Zimbabwe border presents documents that South African, Botswana, Zambian and Mozambican customs will all accept.*

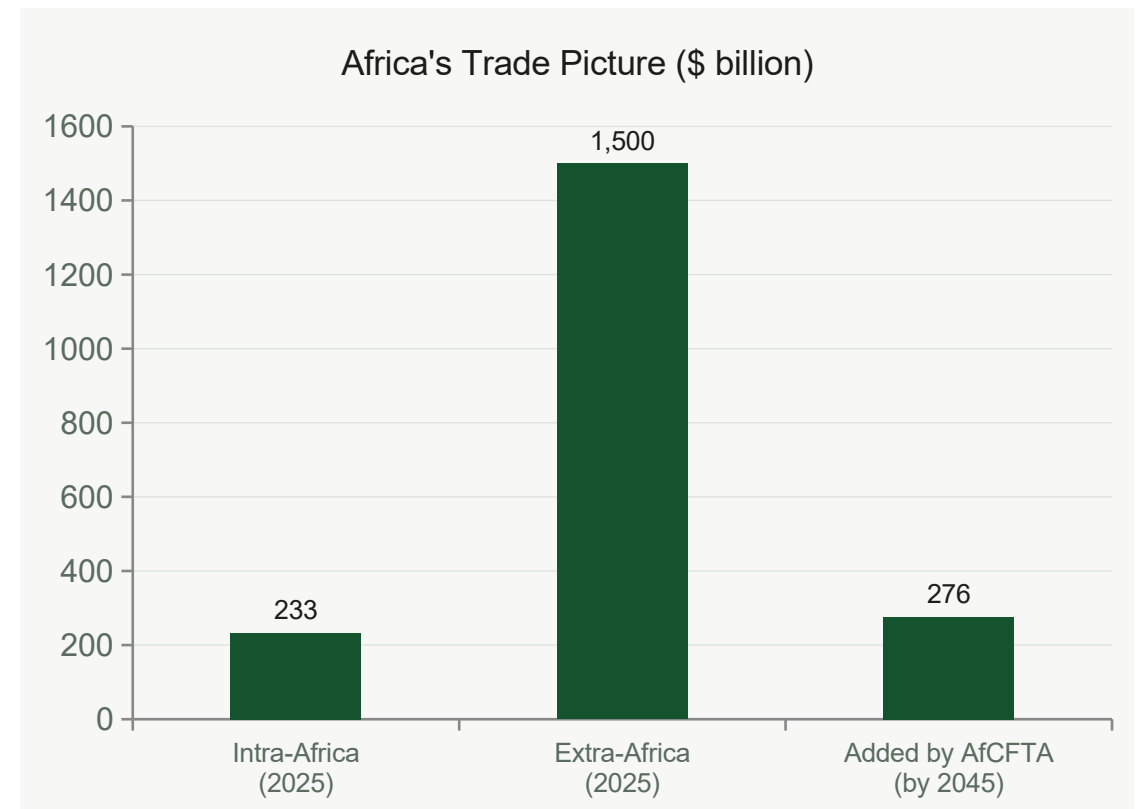
**That is the domain of accountants.**



# Why AfCFTA Needs Accountants & PAOs

The 2026 Afreximbank African Trade Report puts 2025 intra-African trade at 15–18% of total African trade — versus roughly \$1.5 trillion in trade with the rest of the world. Africa's share of global trade is just 3%, despite holding 17% of the world's population.

UNECA's Economic Report 2025 projects AfCFTA could lift intra-African trade by 45% by 2045, adding about \$276bn in trade. Africa still trades 4–5 times more with the rest of the world than with itself — that gap is the AfCFTA opportunity, with PAOs at the centre.



*\$532bn in untapped trade is possible if SME participation rises to 29% — PAOs bridge the “concerningly low” level of AfCFTA knowledge among finance professionals.*

# The AfCFTA Challenge: Trust, Not Tariffs

Zero tariffs on 90% of goods will do wonders for trade — but a serious non-tariff barrier remains: weak documentation and financial record-keeping among SMEs. Closing that gap can lift trade by 81% and move 30 million people out of extreme poverty by 2035.



## Tariff Barriers

Addressed by the treaty itself: 0% tariffs on 90% of goods among signatories.

- Largely a policy & ratification matter
- Already committed to by 44+ states



## Non-Tariff Barriers

Weak documentation & financial records among SMEs — the barrier PAOs exist to remove.

- Bookkeeping & cost accounting training
- IFRS / audit quality banks can trust
- Bankable, credible financial statements

# Why PAOs Matter for AfCFTA Success

Every AfCFTA need maps to a concrete PAO role.



## Rules of Origin

Train SMEs on cost accounting & invoice documentation



## Tax / Customs

Partner with revenue authorities (e.g. GRA ITAS) on VAT refunds & compliance



## Investor Confidence

Enforce ethics, practice reviews & anti-corruption through audit oversight



## Trade Finance

Ensure IFRS & audit quality so banks trust financial statements



## Public Procurement

Promote IPSAS & IPSASB SRS 1 for transparent government spending



## Removing Trade Barriers

Harmonize accounting, auditing & investment standards across borders

# Actions Every PAO Must Take Now



## Mutual Recognition

MRAs on agreed core competencies for cross-border practice



## Build Technician Pipelines

More mid-level professionals to serve SMEs affordably



## Central CPD Database

A skills registry to support businesses across AfCFTA



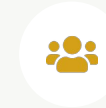
## Standards Harmonization

Mandatory IFRS + IPSAS accrual + SRS 1 climate disclosures



## Audit Quality

Practice reviews; enforce ISA 315 for cross-border risk



## SME Capacity Building

“Simplified AfCFTA Toolkits” & border-market mentoring



## Government Partnership

MoUs with revenue authorities on digital compliance



## Advocacy & Policy Input

Feed technical expertise into AU trade negotiations



## Public Awareness

Seminars, webinars & toolkits for SMEs and business

# Ghana & ICAG: The Case for Leadership

*Ghana hosts the AfCFTA Secretariat in Accra and has begun relaxing trading and investment rules — a natural platform for ICAG to lead.*

1 Train 100,000+ SMEs via district offices before 2030

2 Support GIPC & the Free Trade Zone to facilitate trade

3 Co-design tax systems for AfCFTA traders

4 Lead IFRS S1/S2, IPSAS & SRS 1 adoption

5 Translate AfCFTA rules for SMEs and corporates

6 Advise on tariffs, customs, tax treatment & compliance

7 Strengthen financial systems for cross-border reporting

8 Help position Ghana as a regional financial hub

# The Way Forward for PAOs & PAFA

Ten pillars of action — part 1 of 2

01



## Transparency & Investor Confidence

Cross-border audit quality, IFRS/IPSAS/ISSAI compliance, ethics & governance

02



## Harmonized Reporting Frameworks

Common standards, mutual recognition of qualifications, AU/PAFA/IFAC alignment

03



## Strengthen SMEs for Trade

Financial literacy, bookkeeping, formalization, bankable financial statements

04



## Public Financial Management

Train public-sector accountants, support IPSAS reform, value-for-money audits

05



## Cross-Border Investment

Valuation, due diligence, transfer pricing, M&A and JV advisory

# The Way Forward for PAOs & PAFA

Ten pillars of action — part 2 of 2

06



## Tax Cooperation & Anti-IFF

Tax harmonization, transfer pricing compliance, combating illicit financial flows

07



## Sustainability & ESG Reporting

Climate disclosures, integrated reporting, assurance on ESG performance

08



## Digital Transformation

Fintech, blockchain, AI, digital auditing, cybersecurity & data analytics

09



## Advocacy, Research & Policy

Research on trade barriers; shape Africa's economic integration agenda

10



## Mobility of Professional Services

MRAs, standardized education, cross-border practice rights for accountants

# The Choice Before Every PAO



## Stay Compliance-Focused

Remain a body that simply runs exams and enforces minimum standards.



## Become Architects of Integration

Build markets, defend trust, and turn AfCFTA policy into prosperity.



## PAOs and accountants don't just record trade — we enable it.

*Africa doesn't just need more accountants. It needs accountants who build markets and turn policy into prosperity — one credible financial statement at a time.*

**Let us make AfCFTA real.**

Join the train now — through PAFA, ABWA, or ICAG.

*Thank you.*