

The United States and the Economic Community of West African States Sign Trade and Investment Framework Agreement

Washington, D.C. – During President Obama’s historic [U.S.-Africa Leaders Summit](#), the largest event any American President has held with African heads of state and government, United States Trade Representative Michael Froman announced today that the United States has signed a Trade and Investment Framework Agreement (TIFA) with the Economic Community of West African States (ECOWAS). This TIFA will provide a mechanism for expanding trade and investment both between the United States and the 15 ECOWAS Member States, and across the entire ECOWAS region.

This signing takes place alongside the White House’s [announcement](#) that major American companies have committed to invest \$14 billion in Africa’s future.

“As President Obama’s U.S.-Africa Leaders Summit has illustrated, this is a tremendously exciting and formative time for U.S.-Africa trade relations,” said U.S. Trade Representative Michael Froman. **“Africa is an increasingly critical trading partner for the United States, and the signing of this Trade and Investment Framework agreement with the 15 countries of the Economic Community of West African States is emblematic of our commitment to strengthening the economic bonds that connect America and the African community. Building on the launch of our campaign yesterday to renew the African Growth and Opportunity Act, the signing of this TIFA demonstrated that the United States welcomes Africa’s rise, and looks forward to ‘Investing in the Next Generation’ together as we work toward Africa’s regional integration.”**

The United States-ECOWAS TIFA will play an important role in advancing President Obama’s [U.S. Strategy toward Sub-Saharan Africa](#) (SSA), which calls for more enhanced and focused engagement on trade and investment between the United States and SSA, recognizing that trade and investment is a critical engine for broad economic growth.

Total United States-ECOWAS trade (exports plus imports) was valued at \$23.3 billion in 2013.

U.S. exports to ECOWAS Member States were valued at \$9.9 billion in 2013. The leading export categories were mineral fuel (\$3.0 billion), motor vehicles and parts (\$2.1 billion), machinery and parts (\$1.2 billion), and wheat (\$977 million).

U.S. imports from ECOWAS Member States were valued at \$13.4 billion in 2013. The leading import categories were mineral fuel and oil (crude oil) (\$11.8 billion), cocoa and cocoa preparations (\$1.0 billion), rubber and rubber products (\$206 million), aluminum and titanium ores (\$113.1 million), and edible fruits and nuts (\$36.4 million). Of this trade, ECOWAS’ exports to the United States under the African Growth and Opportunity Act (AGOA), including its Generalized System of Preferences provisions, totaled \$11.0 billion -- up significantly from \$5.73 billion in 2001 (the first full year of AGOA trade), and included significant growth in non-oil products such as cocoa powder, cocoa paste, apparel, fruits, nuts, beans, yams, cassava, baskets, and spices

