

EXECUTIVE SUMMARY

This report is the fourth in a 5-year series documenting U.S.-sub-Saharan Africa (SSA) trade and investment flows. The U.S. International Trade Commission (Commission or USITC) compiled this report at the request of the United States Trade Representative (USTR). In a letter dated April 12, 2000,¹ the USTR asked the Commission to submit a report that provides: an analysis of U.S.-SSA merchandise trade and services flows; country-by-country profiles of the economies of each SSA country, including information on major trading partners, and a summary of the trade and investment climates in each SSA country; a summary of U.S. foreign and total direct investment and portfolio investment in SSA; information on SSA privatization efforts; updates on progress in regional integration in SSA, including statistics on U.S. trade with the major regional groupings; and a summary of multilateral and U.S. bilateral assistance to SSA countries.

In a supplemental letter dated July 10, 2002, the USTR requested the Commission to provide the following additional information: the value of U.S. imports from SSA under the African Growth and Opportunity Act (AGOA) including its Generalized System of Preferences (GSP) provisions, by beneficiary country and major product categories; information on investment developments related to AGOA; a description and analysis of major SSA export sectors; expanded information on regional integration in SSA, including information on the Communauté Economique et Monétaire de l'Afrique Centrale (CEMAC); a description of major U.S. trade capacity-building initiatives related to SSA; and a description of major non-U.S. trade preference programs for SSA countries.

The data included in this report generally cover either calendar or fiscal year 2002, depending on data availability. If possible data for Africa are provided when SSA data are not available. In cases where it is useful to show a trend, data for 1998 through 2002 are provided. In addition, when possible, up-to-date developments in economic, social, trade, and commercial policies are included for the period January 2003 through June 2003.

U.S.-Sub-Saharan Africa Trade

- In 2002, U.S.-SSA merchandise trade totaled \$24.1 billion, down from \$27.8 billion in 2001. The decline was a result of a decrease in both U.S. exports to and U.S. imports from the region. U.S. exports to SSA declined by 12.7 percent in 2002 to \$5.9 billion from \$6.8 billion in 2001. Similarly, U.S. imports from SSA fell by 13.5 percent to \$18.2 billion in 2002 from \$21.1 billion in 2001.

¹ Copies of the request letters are in app. A.