



The UAE and the Congo-Brazzaville finalise terms of a Comprehensive Economic Partnership Agreement [CEPA]

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The UAE and the Republic of Congo-Brazzaville have concluded the terms of a Comprehensive Economic Partnership Agreement (CEPA), a deal that will facilitate greater trade and investment flows as the two nations pursue deeper economic ties.

The Republic of the Congo known as Congo-Brazzaville, is located in West-Central Africa, bordered by Gabon, Cameroon, the Central African Republic, the Democratic Republic of the Congo and Angola. The total value of non-oil trade between the UAE and Congo-Brazzaville reached approximately \$2.2 billion in 2022, a growth of 5 per cent compared to 2021 and a growth of 29 per cent compared to 2020. According to 2022 data, Congo-Brazzaville is the twelfth largest trading partner of the UAE among non-Arab African countries, with the UAE ranking eighth largest export market for Congo Brazzaville and thirteenth largest import market. The UAE accounts for about 72 per cent of Congo-Brazzaville's non-oil trade with Arab countries.

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The conclusion of negotiations was confirmed by the signing of a joint statement by the UAE Minister of State for Foreign Trade, and the Minister of Economy and Finance for the Republic of Congo-Brazzaville.

Once ratified and implemented, the UAE-Congo-Brazzaville CEPA will reduce or remove tariffs, eliminate unnecessary barriers to trade, improve market access, enhance customs procedures, and create platforms for investment and private sector collaboration in strategic sectors.

The deal builds on growing bilateral cooperation between the two sides, which in H1 2023 saw non-oil trade increase 134 percent over H1 2022 to reach \$US2.1 billion. The deal also follows the signing of three strategic agreements between the nations in early 2023 including a double taxation avoidance agreement, an investment promotion and protection agreement, and an air transport agreement.

The conclusion of negotiations towards a Comprehensive Economic Partnership Agreement with the Republic of Congo-Brazzaville marks an important progression in the efforts to strengthen economic ties with the African continent and the country.

A thriving economy in the West-Central African region, Congo-Brazzaville offers an important trade destination and gateway to Central Africa for many exporters, while in return the UAE offers a vital connection to Gulf and Asian markets. This will foster this new era of cooperation and expand UAE presence in Africa as a trusted partner and investor.

Our hope as lawyers, is that the strategic partnership agreement with the UAE that Congo have just concluded, will greatly contribute to the financing of structuring projects in Congo.