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Africa is becoming an increasingly attractive destination for foreign investors in light of successful economic, political and social reforms that have been, and still are, sweeping the continent, resulting in a comparatively more competitive business environment conducive for foreign direct investment inflows. Apart from that, there has been, and continues to be, widespread development of critical social and physical infrastructure, accompanied by an increasing pool of well-educated and adequately trained, increasingly healthier and more enterprising cadres, in most countries across the continent. These examples serve to demonstrate that Africa is poised to [march] in earnest towards the attainment of the aspirations articulated in Africa Agenda 2063. Africa has been realistically positioning herself for punctually reaching her vision of “an integrated, prosperous and peaceful Africa, driven by its own citizens and representing a dynamic force in the international arena”; indeed, a united and globally competitive continent with improved quality of life for all its citizens.

Africa, with the globe’s third-largest population (15 per cent of the world’s population), is not only a significant reservoir of human resources ready for active engagement in the continental and global economy, but also a vast potential market for both global traders and investors, especially with the phenomenal growth of the middle class that has strong purchasing power. According to a McKinsey & Co Report, about half of Africa’s one billion people will live in cities by 2030, from about 40 per cent now, and the continent’s top 18 cities will have combined.

The Agenda 2063 framework catalogues flagship projects as follows:

- integrated high-speed train network;
- implementation of the grand Inga Dam (for hydropower) and other major energy generation projects;
- developing Pan-African e-Network;
- formation and implementation of commodities strategy;
- attainment of Continental Free Trade Area (CFTA);
- free intra-Africa movement of people and issue of the African passport;
- silencing guns in Africa by 2020;
- developing Africa’s outer space strategy; and
- formation of a high-level forum of African stakeholders, among other endeavours.

Africa aspires to drastic economic transformation. There is an earnest quest for the requisite productive capacities, high productivity, enhanced competitiveness, diversification and value addition. Africa is pursuing accelerated, stable, sustained and inclusive real growth that leads to rapid, resilient, inclusive as well as sustainable socio-economic development. This way, the journey towards reduction of inequalities and poverty eradication will be well under way. To achieve that sought-after strong, sustained and inclusive growth in real terms, economic engagement of women, youth and people living with disability is imperative. That move ensures that all human resources and talent available to society are put to productive use. This is being amply pursued.

It is against this background that one can mention but a few areas that are ripe for investment in Africa.

Quality ICT education: Africa needs well-educated and prepared children and youth to succeed the elders on a higher note. Agenda 2063 calls for the mobilisation of an education revolution on the continent. There is a growing demand for internationally reputable educational institutions, universities and training centres that can invest in science and technology centres, IT centres of excellence, training centres for the hospitality industry, fashion and design schools, research and development institutes and schools for business and international marketing.

Agriculture: Africa is ripe for its own green revolution. The continent is currently home to 60 per cent of the world's total uncultivated arable land. As the world's population increases rapidly (recently exceeding the seven billion mark), global agricultural production must rise to feed these growing numbers. This creates business opportunity for the manufacture and marketing of products such as fertilisers, pesticides and seeds, as well as a demand for food processing services, such as grain refining. Already, a growing number of private-equity funds are springing up to finance agricultural production in Africa.

Health sector: Africa beckons investors in quality health services, especially for women and children, to drastically reduce maternal and infant mortality rates that continue to be high on the continent. The recent outbreak of the Ebola virus presented a stark reminder of the gaping hole in Africa's health infrastructure. With the projected increase in Africa's consumer spending power of over \$1.5 trillion in the few years to come, first-class health centres could surely present a gold mine to international investors.

Tourism: several African countries have become the world's favourite tourism destinations. According to the United Nations World Tourism Organization, tourist arrivals into Africa in the year 2012 exceeded 49 million, and are likely to pass the 50 million mark in 2015. Those are the kind of numbers you should be taking advantage of. There are opportunities in luxury safari lodges and luxury retreats. But apart from luxury lodges and retreats, other areas include a substantial number of bodies of water that are still unexploited. A luxury boat cruise or tour operatorship could be a great investment opportunity for any international investors.

Mining of solid minerals: Africa accounts for 10 per cent of global crude-oil reserves, 75 per cent of cobalt, 47 per cent of diamond, 80 per cent of platinum, 40 per cent of chrome, 38 per cent of uranium, 32 per cent of gold and 28 per cent of manganese. Several African countries have vast deposits of mineral resources that have been left largely unexploited because of a lack of technical know-how, as well as the financial incapacity to embark on capital-intensive mining projects. The continent also has a wide array of mineral resources, which include iron ore, coal, bauxite, gold, tin, lead, oil and zinc, which haven't been exploited. This creates an investment opportunity.

Infrastructure and energy: while there have been significant improvements in the development of quality infrastructure across the continent, there is still a clear-cut deficit. The continent requires over \$80 billion annually covering infrastructure needs. Of course, the financing capacity of individual country governments is limited; hence, there are opportunities for private investors to partner with African governments (PPP) in the development of under-performing infrastructure – such as investing in reliable power supply, water resources, roads and railway systems.

Fast-moving consumer goods (FMCGs): Africa's consumer spending in few years to come will be over \$1.5 trillion. With Africa's exploding middle class (over 300 million people) always looking to be serviced with new products, Africa's fast-moving consumer goods sector looks promising. There is a huge and ever-growing opportunity for manufacturers and retailers of FMCGs, such as food, beverages, home-care and personal-care products. Investors who can quickly step in and get a grip on the market will be the dominant players in the years to come.

Africa's potential is enormous; she is a continent in the fast lane. I am confident that this publication identifies viable investment opportunities and incentives for PPPs, joint ventures and sole entrepreneurship. Investors can be assured of strong support in Africa. Some have discovered this and are already taking full advantage. Investors are invited to channel their resources into value-adding activities in Africa. Africa is a new global economy growth frontier; she is open for business! ●

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