



NEWSLETTER

The European Business Council for Africa

Thursday 31 March 2022

Dear Members

Here you can find some key news, articles, webinars, reports and reference documents.

Announcements

- [EBCAM will be a supporting partner at Afrika Verein's 15th German-African Energy Forum "Turning Tables and Breaking Habits: Energy Transition through Africa's lens"](#) being held **1-2 June 2022** at the Emporio Tower in Hamburg. We highly recommend taking part in the forum as it brings together key players in the energy sector on the African continent, fostering **important dialogue between African and European parties** to discuss energy transition in Africa.
- [Registration for involvement in the European Development Days \(EDD\), to be held 21-22 June 2022, is open](#) and you are invited to propose sessions as well as have stands and exhibitions. It is Europe's leading forum on international partnerships and brings together partners to share ideas and experiences. It will **offer the private sector a unique opportunity for involvement** with other key stakeholders. The five core topics include energy, transport, education and research, health and energy.
- [EBCAM is hiring!](#) EBCAM welcomes application for prospective interns in a great opportunity for students and graduates to familiarise themselves with EU policy-making and European institutions. It represents a great opportunity to learn and closely monitor economic and policy movements from key stakeholders in both the EU and on the African continent.

Articles

- [Commission adopts a roadmap to improve the European financial architecture for development.](#) It was adopted to ensure a more impactful, efficient, coordinated and inclusive European financial architecture for development. Amidst ongoing global geopolitical challenges, a new approach to EU's cooperation with partner countries is needed. The [Commission has also stepped-up support for global action to transform food systems via eight Global Coalitions](#). This comes in light of the dire food security situation and high food prices, after two years of COVID and the consequences of the Russian invasion of the Ukraine. The coalitions will assist partner countries in their efforts to transform food systems and help to advance the Farm to Fork Strategy agenda internationally. Furthermore, the [EU strengthens partnership with WHO to boost local manufacturing and access to vaccines, medicines and health technologies in Africa](#). They are strengthening their partnership to improve equitable access to safe, effective, and quality-assured vaccines, medicines and health technologies in Sub-Saharan Africa. **(European Commission)**
- [Africa braces for food price inflation as Russia-Ukraine war continues.](#) Experts are predicting an inflation and food price spike will hit Africa later this year, as agricultural imports and supply chains in the region are blocked, and fertiliser and commodity prices soar. **(African Business)** [War in Ukraine could lead to food riots, warns WTO boss](#). Rocketing global food prices as a result of the war in Ukraine could trigger riots from those going hungry in poor countries, the head of the World Trade Organization has warned. **(The Guardian)** [Oxfam Nigeria has highlighted a possible oncoming devastating global food crisis](#). Governments must support the development of sustainable, resilient and local food systems, based on small-scale production and family farming. **(Independent)** Worryingly, the [Ukraine war risks further cuts to development finance](#). The conflict could widen the \$3.6trn annual gap in financing needed to achieve sustainable development goals and worsen the debt burden in many developing countries. Calling for emergency measures and efforts to support sustainable growth, she said climate change and other non-stop crises are hitting developing countries hardest and making it harder for them to achieve the SDGs. **(UNCTAD)**
- [Eni and Sonatrach announce oil and gas discovery in Algeria.](#) It was made in the Zemlet el Arbi concession, located in the Berkine North Basin in the Algerian desert. Preliminary estimates of the size of the discovery are around 140mmbbl of oil in place. With this discovery, Eni and Sonatrach continue to successfully pursue their near field and infrastructure-led exploration strategy allowing a rapid valorisation of these new resources. **(Oil Review Africa)**
- [World Bank approves \\$150mn for electricity services in Senegal](#) to increase access to electricity services for households, enterprises, and critical public facilities in Senegal. More than 1.5 million people will benefit directly from the Energy Access Scale-Up Project (PADAES) as well as about 700 MSMEs, 200 schools, and 600 health facilities. **(Africa Energy Portal)** [In Nigeria Eni, NNPC and FAO have commissioned eleven solar-powered water schemes](#). The integrated water schemes provide water for domestic consumption and irrigation purposes. **(Food Business Africa)** Elsewhere in the country, [Husk seeks up to \\$100mn for mini solar-grid expansion](#). The Indian mini solar-grid provider is seeking to scale up its operations in the country. **(The Africa Report)** Also in the renewables sector, the [renewable sector in Zambia receives 430MW boost](#). Chariot Limited together with Total Eren and First Quantum Minerals have entered into a partnership that will see them develop a 430MW solar and wind power project in Zambia. **(ESI Africa)** [To help governments and businesses understand how exports are hurting the local environment so they can better align environmental, trade and industrial policies, an UNCTAD dashboard has been published](#). This will help decision makers better understand the environmental impacts of exports and calculate their effects on a country's pollution. **(UNCTAD)**
- [European Investment Bank provides €150 Million Loan to Boost Egypt's 4G Network.](#) This step - currently the largest loan offered by the European Investment Bank (EIB) for the development of mobile networks in Africa - comes in light of Telecom Egypt's efforts to develop and improve the coverage of its mobile phone network. **(See News)** Additionally, the [EIB and UNIDO enhance cooperation to promote sustainable industrial development](#) in a joint declaration related to investment operations in the field of private sector development. **(Engineering News)** Also in tech news, [Microsoft opens \\$3bn tech talent hub in Kenya](#). The office and labs have been

opened for its premier engineering hub, the African Development Centre (ADC), after three years of operation in the country. **(Business Daily)**

- [South African Investment Conference highlights nation's resilience](#). AfDB Group President Dr. Akinwumi A. Adesina has pledged his institution's support for South Africa, announcing a \$2.8 billion package for the country over the next five years. Some \$400 million (ZAR 6 billion) will support South Africa's Eskom and the country's energy transition. He said the Bank was working with international partners, especially the G7 countries, to establish a just energy transition facility that will support South Africa in raising at least \$27 billion. **(AfDB)** [This has boosted the President Ramaphosa's investment drive](#). As the continent's most industrialised economy, South Africa is the region's largest producer of greenhouse gas emissions and is among the top 20 emitter countries in the world. **(The Africa Report)**
- [World Bank pledges \\$180mn irrigation support in Morocco to mitigate drought](#). The pledge follows the presentation of the Resilience and Sustainability of Irrigation Water (REDI) project in January 2022. The funds will be channelled towards implementation of the REDI project. **(Food Business Africa)** Elsewhere in the water sector, [a project is unveiled for construction of five new wastewater treatment plants in Casablanca](#) in a bid to preserve conventional water resources that are running scarce in the North African country. The total cost for the construction of the Five New Wastewater Treatment Plants in Casablanca is approximately US\$ 19.4M, A call for tenders for the project, which is expected to be completed by 2023, will be advertised soon. **(Construction Review Online)**
- [Are we ready for the coming spate of debt crises?](#) Emerging economies account for about 40 percent of global GDP. On the eve of the war, many of them were already on shaky ground. Pre-pandemic, close to 60 percent of the poorest countries were already in debt distress or at high risk of it. Over the next 12 months, as many as a dozen developing economies could prove unable to service their debt. **(World Bank)** To improve domestic finances, the [IMF urges poorer countries to explore the untapped potential of personal income tax](#). This comes as an IMF study was published that looked into the possibility of expanding the use of fiscal instruments in developing countries, where many people live on low wages. **(Nairametrics)** [To better weather future storms, 'Africa must be self-sufficient'](#), says John Nkengasong on learning the deadly lessons of pandemics. The outgoing director of Africa Centres for Disease Control has seen Ebola, Aids and now COVID – and warns complacency is dangerous. Africa should not have to count on externalities to take care of their security needs. **(The Guardian)** In terms of taking control, [Cameroon's air of renationalisation hanging over the Douala port is, though, causing concern](#). A nationalist groundswell has indeed been sweeping through the Cameroonian economic capital's port complex. **(The Africa Report)**
- [Why African banks are investing in AI](#). AI is an important enabler of the journey to a new banking model that is truly responsive to customer needs. The potential for use of AI is just as great in the banking sector as it is in online and mobile transactions and financial institutions across Africa are investing in its development. **(African Business)** Making a move into digital currencies, [Exxon Mobil is to run pilot Bitcoin mining operation in Nigeria](#). It will use excess natural gas that would otherwise be burned off, to mine Bitcoin at its Qua Iboe Terminal in Nigeria. **(Nairametrics)**
- [Nigeria launches Africa's largest fertiliser plant](#). Nigerian President Muhammadu Buhari inaugurated a \$2.5 billion fertilizer plant with which Africa's most populous country hopes to contribute to the global supply amid the impact of increasing prices in the aftermath of the Russia-Ukraine war. The country stands to gain extensively from production at the plant and the inauguration has helped Nigeria solve a perennial fertiliser problem; agriculture constitutes 25.8% of the country's \$173bn GDP. **(Africa News)** Also in construction, the [\\$3bn Accra SkyTrain project is developing](#). Accra SkyTrain is a planned fully automated, elevated light railway metro network that is intended to serve the Accra city in Greater Accra, Ghana. **(Construction Review Online)**
- [Luxemburg Stock Exchange and Rwanda Stock Exchange sign MoU](#). The MoU aims to establish a long-term cooperation between the two exchanges and contribute to building bridges between the financial services industries in Luxembourg and Rwanda, with a specific focus on the development of sustainable finance in the African country. **(African Markets)**
- [Africa's Week in Pictures \(BBC\)](#)

Reports / Reference Documents

- [Increasing Sub-Saharan Africa's Productivity for Growth Now, and in the Future \(World Bank\)](#)
- [Ghana: Roadmap for Resilient Infrastructure in a Changing Climate \(Global Center on Adaptation\)](#)

Members '& Partners' Events & Webinars

- [Invest Africa - Jump-starting regional trade in Africa - A Briefing with H.E. Wamkele Mene, Secretary General, AfCFTA Secretariat](#) - 31 March 2022
- [Afrika-Verein - "Africa Insight!" War in Ukraine: Political and Economic Implications for the African Continent](#) - 31 March 2022
- [Afrika-Verein - Digital Expert Circle EAC \(East African Community\)](#) - 4 April 2022
- [Invest Africa - The Fintech Revolution in Africa's FX Markets](#) - 5 April 2022
- [NABA - African Shipping Outlook](#) - 5 April 2022
- [NABA - How to partner with Nordic DFIs in East Africa](#) - 6 April 2022
- [Invest Africa - Major vs. Minor - A different approach to Investment](#) - 12 April 2022
- [Afrika-Verein - Digital Expert Circle South Africa](#) - 13 April 2022
- [NABC - Business Opportunities in the Moroccan Poultry Sector](#) - 14 April 2022
- [NABC - Africa Business Club: Start-up Special](#) - 14 April 2022
- [NABA - Creating and Integrated Nordic Financial Ecosystem: Exploring financing structures across the ØKS region](#) - 22 April 2022
- [Invest Africa - AVCA 2022 Conference: Private Capital in Africa at a Crossroads](#) - 25-29 April 2022
- [NABA - Exploring the Nordic Financial Ecosystem from an SME perspective](#) - 29 April 2022

- **NABA** - [Energy Mission to Tanzania](#) - 3-6 May 2022
- **Invest Africa** - [IA Connect Mining Series](#) - 9-12 May 2022

Other Events & Webinars

- **African Union** - [The Fourth Ordinary Session of the Specialised Technical Committee \(STC\) on Social Development, Labour and Employment](#) - 4-8 April 2022
- **Mining Indaba** - [Investing in Africa Mining Indaba](#) - 9-12 May 2022