



NEWSLETTER

The European Business Council for Africa

Thursday 16 June 2022

Dear Members and Partners,

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

Announcements

- **EBCAM engaged in a consultation with the European Commission on the Global Gateway initiative on 31 May in a digital format.** Following the exchange of ideas and presentations (which were disseminated to members and partners), EBCAM will be pursuing a **follow-up consultation to further address the question of how the European private sector stands to gain from the Global Gateway initiative.**
- [The deadline for registration for digital remote involvement in the European Development Days \(EDD\), to be held 21-22 June 2022, is 17 June!](#) EBCAM highly recommends attendance at this international event as it is Europe's leading forum on international partnerships and brings together partners to share ideas and experiences that will shape the future of development. 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

- [EU reinforces commitment to ending child labour.](#) At the Fifth Global Conference on Child Labour, the EU joined other key international partners in a call to action to end child labour. The outcome was a list of 49 concrete actions with specific targets, including legislation and decent work throughout globalized value chains. Significant progress was being made to end child labour until 2016, but according to the latest estimates, various challenges have reversed the downward trend: 160 million children are currently victims of child labour, half of them in the worst forms. **(European Commission)** Also at the European level, there have been [calls for strengthening the EU-AU digital agenda: the potential of e-justice](#). Technology has a big impact on the practice of law. The emergence of African socio-legal start-ups and online platforms offering legal education and support is promising, as they can facilitate access to justice. **(ecdpm)**
- [Shell set to receive final offer for \\$2.3bn oil assets in Niger Delta from Heirs Holdings and ND Western.](#) 2021 estimates put Shell's own slice of the partnership at \$2.3 billion based on a long-term oil price of \$50 per barrel. But as Brent now hovers around \$121, the value of Shell's interest is likely to be way higher. **(Premium Times)** [Importantly for Nigeria, a 'business unusual' approach is even more urgently needed](#) to reduce inflation, lessen fiscal pressures and attract investment for jobs. It is in a paradoxical situation: growth prospects have improved but inflationary and fiscal pressures have increased considerably, highlights the latest World Bank Nigeria Development Update (NDU). Due to inflationary pressures, compounded by fiscal pressures Nigeria will face this year because of ballooning gasoline subsidies during a period of declining production, it is unlikely to benefit from the windfall income resulting from global oil prices. **(World Bank)**
- [Kenya's first nuclear plant planned for 2030.](#) Kenya's current energy mix of 2705MW of installed power capacity is expected to be boosted by the plant. Kenya made the first steps toward nuclear power development in 2019 with the enactment of the Nuclear Regulatory Act – which set up the Kenya Nuclear Regulatory Authority (KNRA). **(Construct Africa)** Elsewhere in renewable energy, here are [the top 5 green energy projects to watch in Mauritania](#). With a 38% share of renewables in its electricity mix and a 50% target by 2030, Mauritania is a top regional performer in the race towards low carbon power. The projects are: AMAN (green hydrogen), NOUR (green hydrogen), TOUJOUNINE (solar), KLIMA (solar), and BOULENOUAR (wind). **(African Business)**

- [How can Africa's energy sector attract more investment?](#) Attracting institutional investors and pensions funds to Africa's energy transition remains a challenge in a world in flux. But the problem may be a lack of bankable projects rather than finance. New strategies and institutions are needing to be established because of "the co-ordinated withdrawal of international trade and project financing" for Africa's oil and gas industry. **(African Business)** [In general, the continent must forgo gas exploration to avert climate disaster, warn experts](#). The call comes after a former UN climate envoy urged African countries to exploit their natural gas reserves. UN secretary general, António Guterres, warned that doing so would be "delusional". **(The Guardian)**
- [Congo sees surge in Mining of metals for green-energy transition](#). It could see about 10 new mines for metals according to the director of the country's mining registry. About 500 of the nation's mining permits are in advanced development and will soon lead to new projects for lithium and cobalt - battery metals driving the electric vehicle revolution - while mines for copper, tin, tantalum and tungsten will also be built. **(Bloomberg)** Also in the extractives sector, [Uganda announces discovery of huge gold deposits](#). It concerns a deposit of 31 million tonnes of gold ore, with extractable pure gold estimated to gross 320,000 tonnes which, President Museveni believes, could fetch the country more than \$12trn. The new gold find could topple the estimated windfall from oil still in the ground in the Albertine region. **(The Citizen)**
- [1000km West African highway to give "better life for five countries"](#). The highway, planned between Nigeria and Ivory Coast, will boost the economies of the five African countries it will traverse and benefit at least 40 million people in Nigeria alone. At an expected cost of \$15.6bn, it will go from Lagos in Nigeria and Abidjan in Ivory Coast, passing through Benin, Togo and Ghana. **(Global Construction Review)** Furthermore, [Ghanaian infrastructure sees government investment of €155M in rural broadband services](#). This is part of the effort to bridge the gap in the telecommunications network connectivity to connect about three million Ghanaians by 2023. **(News Ghana)**
- [Africa CEO Forum: artificial intelligence, taxation, AfCFTA – the tools of independence](#). The starting point is clear: Africa's dependence on the outside world is greater than that of other continents. "It is no coincidence that Africa, the continent that trades the least internally, is also the poorest," pointed out Ghana's President Nana Akufo-Addo, seeing the development of the AfCFTA as the only way out for African countries. **(The Africa Report)** [However the AfCFTA take-off is being delayed by six states](#). More than a year after inception, six countries from three economic blocs are still their dragging feet in adopting it. Problems include rules of origin and tariff arrangements. **(The East African)** In a further effort to allow Africa to reach its full growth potential, [African ministers of finance are set to tackle new risks and challenges](#). They have, at the 54th UNECA conference in Dakar, called for the reform of the international financial architecture to allow African countries to access resources more easily and at a lower cost from multilateral and regional financial institutions. **(African Business)**
- [Leading financial institutions partner with United Nations Economic Commission for Africa \(UNECA\) and FSD Africa to form the African Natural Capital Alliance \(ANCA\)](#). It will act as an African-led collaborative forum for mobilizing the financial community's response to nature-related risks and opportunities across the continent. The ultimate aim of ANCA is to help grow and protect Africa's natural capital by shifting financial flows from destructive activities for short-term gain to long-term stewardship of nature for sustainable economic growth. **(African Business)** As an [invaluable tool to monitor this economic growth, Standard Bank has announced the Africa Trade Barometer](#). It is expected to become Africa's leading trade index and will focus initially on Angola, Ghana, Kenya, Mozambique, Namibia, Nigeria, South Africa, Uganda, Tanzania and Zambia. The Barometer, currently shares comparative data on trade openness, access to finance, macroeconomic stability, infrastructure, foreign trade, governance, economy and trade finance behaviour. **(Africa Global Funds)**
- [African Development Bank \(AfDB\) to launch public financial management academy to build capacity in African countries](#). The academy, hosted within the African Development Institute of the AfDB, will deepen partnership with the International Monetary Fund, the World Bank and African countries to improve public financial management practices in Africa. **(AfDB)** Plans for financial management to better enable growth in Africa need to factor in [SMEs in Africa: a vital call to action](#). How can we enable the environment, with an emphasis on women and youth entrepreneurs? Africa needs to clearly identify actions to address the challenges faced by SMEs in Africa. Key enablers of a dynamic SME and start up ecosystem include technology, energy, water, road and data. **(African Business)** [A country where MSMEs are receiving tailored support in the Gambia, where World Bank approves \\$68mn to support diversification of tourism](#). The project aims to assist the country by strengthening the institutional and policy framework, improve capabilities and access to funds for tourism related MSME suppliers. **(World Bank)**
- [Coca Cola inaugurates its 'mega' factory in Ethiopia](#). The \$100mn factory is equipped with state of the art machinery and will create 30,000 job opportunities. It will bring the group's total manufacturing capacity in the country to 100mn cases per year and will make the country a stronghold of the group's presence on the continent. **(Africa News)** Elsewhere, the food business in Africa is also seeing its share or problems: [Uganda faces a storm in a coffee cup](#). The value chain is controlled not by those who grow the coffee, but by those who hold capital – a dynamic which percolates right back down to the farm, where middlemen who receive cash advances from multinational exporters can elbow out credit-starved co-operatives. There is much to be gained by getting things right and it is the country's biggest export. **(African Business)**
- [Tanzania: changing perspective to create unity and opportunity](#). Today, Tanzania is thriving; the country's GDP in 2021 demonstrated an increase of over \$5mn compared to 2020. Strategically designed and flexible policies that pay heed to the importance of the private sector are contributing to the country's economic growth. The president has also worked hard to rebrand Tanzania, opening up the country to attract foreign investment and tourism. In 2021, the country attracted a total of US\$4.144bn in foreign direct investments with 237 new projects. **(Forbes Africa)**
- [BioNTech to soon start mRNA vaccine factory construction in Rwanda](#). It will enable African nations to jump-start their own manufacturing network would start on 23 June in Rwanda. The German company's modular factory elements, to be assembled in Africa to so-called BioNTainers, would be delivered to the Kigali construction site by the end of 2022. Earlier this year the company mapped out a plan to enable African countries to produce its Comirnaty-branded shot under BioNTech's supervision. **(Reuters)**
- [Africa's week in pictures \(BBC\)](#)

Reports / Reference Documents

- [The Global Gateway: A recipe for EU geopolitical relevance \(ecdpm\)](#) The EU wants to rival China's Belt and Road Initiative and other regional and global players and to re-establish the EU's standing, notably in Africa where the EU promised €150 billion of a €300 billion pledged under the Global Gateway investments.
- [Unlocking sustainable private sector growth in the Middle East and North Africa \(EIB\)](#)
- [MENA Enterprise Survey Report Working Papers \(EIB\)](#) Relevant for the African continent the reports cover, inter alia, corporate ESG responsibility practices, green investment, digitalisation, MSMEs and human capital.
- [The Inflection Point: Africa's digital economy is poised to take off \(endeavor Nigeria\)](#)
- [Country Results Brief 2012-2021 - Ghana \(AfDB\)](#) The report examines the ongoing operations of the the development bank in the country.
- [eCommerce Week - Outcome Report 2022: Data and Digitalization for Development \(eCommerce Week\)](#) The digital economy, from finance to development tools, is a burgeoning sector in the Africa economy and is an essential tool for development on the continent.

Members '& Partners' Events & Webinars

- **NABA** - [Launch of the Norwegian Renewables Guarantee Initiative with MIGA, ATI and key stakeholders](#) - 17 June 2022
- **Invest Africa** - [Leveraging the East Africa Opportunity Amidst Mounting Uncertainty](#) - 21 June 2022
- **NABC** - [Business Opportunity in the Moroccan Agri-food Sector](#) - 21 June 2022
- **ASCAME** - [International Smart City Congress](#) - 21-23 June 2022
- **CIAN** - [Forum Afrique 2022 - Deuxième séquence en Phygital](#) - 23 June 2022
- **UNIDO** - [Boosting Innovation Standards for SDGs: UNIDO-ISO Innovation Seminar and Innovation Labs](#) - 27 and 30 June 2022
- **CCA** - [Taxation: Promoting Economic Recovery and Inclusive Growth in Africa](#) - 28 June 2022
- **NABC** - [Africa Works! 2022 Innovation for Resilient Growth](#) - 28 June 2022
- **Invest Africa** - [Redefinition of Agriculture](#) - 29 June 2022
- **CEMA** - [Africa Day in Monaco "Green & Digital Africa"](#) - 29 June 2022
- **UNCTAD** - [Launch of the Economic Development in Africa Report 2022](#) - 13 July 2022
- **Invest Africa** - [AfCFTA: The Gamechanger for Africa: Trade & Local Manufacturing](#) - 19 July 2022
- **CCA** - [U.S.-Africa Business Summit](#) - 19-22 July 2022
- **Afrika-Verein** - [Business Delegation Trip to Ethiopia: Waste and Recycling Management](#) - 19-23 September 2022
- **Afrika-Verein** - [Business Delegation Trip to Nigeria: Education and Training](#) - 14-18 November 2022

Other Events & Webinars

- **European Union and Ivory Coast** - [UE - CEDEAO Business Forum : Transformation des économies d'Afrique de l'ouest à travers un partenariat renforcé avec les secteur privé européen](#) - 16-17 June 2022
- **European Commission** - [EU-Africa pharma and healthcare marketplace and matchmaking events](#) - 18 May - 26 June 2022
- **Green Growth Knowledge Partnership** - [Africa Green Economy Conference: Innovative Pathways for a Nature-Positive Future from Policy, Business, and Finance](#) - 14-30 June 2022
- **Afreximbank** - [29th Afreximbank Annual Meetings \(AAM2022\)](#) - 15-18 June 2022
- **AEF** - [Africa Energy Forum 2022](#) - 21-24 June 2022
- **Manufacturing Indaba** - [Manufacturing Indaba Conference and Exhibition](#) - 21-22 June 2022
- **Global Trade Review** - [GTR East Africa 2022](#) - 21-22 June 2022
- **Aswan** - [Aswan Forum for Sustainable Peace and Development](#) - 21-22 June 2022
- **World PtX Summit** - [The Hydrogen Crossroad](#) - 22-24 June 2022

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- **Société d'Encouragement pour l'Industrie Nationale** - [Conférence mode, textile et accessoires durables](#) - 24 June 2022
- **European Commission** - [EU-Africa pharma and healthcare marketplace and matchmaking events - 18 May](#) - 26 June 2022
- **DRC Invest** - [DRC Investment Summit 2022: The Awakening of Of An African Giant](#) - 27-29 June 2022
- **Siemens Energy** - [MEA Energy Week 2022](#) - 27-29 June 2022
- **AMCHAM** - [AMCHAM Business Summit 2022: Resilience and Innovation](#) - 28-30 June 2022
- **SSCG Consulting** - [Africa Sustainability Summit](#) - 30 June 2022
- **ABD** - [Africa Business Day 22](#) - 30 June 2022
- **The Policy House** - [Invest in Africa with Digital Assets - East Africa Spotlight](#) - 12-18 July 2022

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