



NEWSLETTER

The European Business Council for Africa

Friday 27 January 2023

Dear Members and Partners,

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

Announcements

EBCAM 29th General Assembly will take place in Paris next month on **Thursday and Friday 16-17 of February**. EBCAM looks forward to meeting all members at the offices of its French member CIAN.

Articles

EU - AFRICAN RELATIONS

- [Commissioner for International Partnerships Jutta Urpilainen launched a Regional Teachers' Initiative in Africa and for Africa](#), a €100 million investment from the EU budget in empowering the world's fastest growing youth population through quality education. This flagship initiative under the EU–Africa Global Gateway Investment Package aims to accelerate the training of teachers for Sub-Saharan Africa, responding to the need for 15 million new qualified teachers for Africa by 2030. [The 'renewed partnership', for the Joint Vision for 2030, between the European leaders and their African counterparts](#) is now struggling to move forward due to the lack of trust between the two continents. Nevertheless, some partnerships on a smaller scale seem to work better. **(Africanews)** The [commissioners Breton and Urpilainen visit Namibia](#) to take forward partnerships in green hydrogen and sustainable raw materials. **(European Commission)** This has also been the case in Nigeria where [the European Union Delegation to Nigeria and European businesses operating in the country](#), are stepping up collaborations to grow Nigeria's human capital. **(Business Review Afrika)** Simultaneously, some European members are creating their own boundaries. [The Italian Prime Minister is looking to build up a strategic partnership](#) to further wean itself off Russian energy with help from the gas-rich North African country, Algeria. **(Africanews)** Likewise, [Portugal reaches a debt settlement with Cape Verde](#). **(Africanews)**

SINGLE CURRENCY - FREE TRADE AREA

- [The African Continental Free Trade Area \(AfCFTA\) is expected to open up promising opportunities in the agriculture and agro-processing sector.](#) AfCFTA created a market project expected to grow 1.7 billion people consumers and US\$6.7 trillion in business spending by 2030. The trade agreement is meant to increase both international and national exports. If import tariffs are removed, intra-African agricultural trade is predicted to rise by 574% by 2030 compared to a scenario without the AfCFTA. ([How we made it in Africa](#)). Along the same line, [the East African Community \(EAC\) has already made a reduction of nontariff barriers and the outcome has been an increasing trade across the East African region and continued economic growth.](#) The EAC economies are predicted to grow by 5.6 percent this year as opposed to 5.1 last year. ([The EastAfrican](#)). Additionally, [the major regional economic blocs in Africa are pushing to establish single currency territories,](#) claiming that monetary unions will increase the value of trade and protect them from volatile exchange rates. ([The EastAfrican](#)) The European Union is also very much involved in helping the African Continent in trade matters and it remains the major global provider of [aid for trade with €23 billion.](#) ([European Commission](#))

ENERGY CRISIS

- Once again, according to the most recent data from [the Central Energy Fund \(CEF\), South Africa's fuel prices are increasing for February.](#) The CEF predicts that the price will increase by 25 cents more for 95 Unleaded petrol and 32 cents for 93 ULP. Although the major pick of the fuel prices was back in July, the prices in South Africa are still historically very high. Not only South Africa, but Liberia is also struggling with energy supply. ([Cape times](#)) [The Liberia Electricity Corporation \(LEC\) has imposed new regulations on power shedding because there is more demand than supply of energy.](#) However, LEC assured that its customers will have an additional electricity supply for the next dry season. ([All Africa](#))

GAS AND OIL

- Gas and Oil, however, are benefiting other countries in Africa. In regards to the Democratic Republic of Congo, the country is benefiting from both gas and oil blocks. The government of [the DRC has granted 3 gas blocks in Lake Kivu to North American Companies.](#) Applications for the oil blocks should still be submitted till the end of January. ([Africa News](#)) [Uganda has also launched its first oil drilling program,](#) which will be a key milestone as the country races to meet its target of first oil output in 2025. ([Aljazeera](#))

US - AFRICA REALTIONS

- [Janet Yellen, the US Secretary of the Treasury, has underlined her country's commitment to strengthen trade and relations with the continent of Africa](#) during a visit to Senegal. "Our engagement is not transactional, it's not for show, and it's not for the short-term." During the US-Africa Leaders Summit, the Biden administration already displayed a string of new economic investment and trade deals in Africa. Biden also expressed his support for the African Union to be part of the G20. ([Aljazeera](#)). [Particularly, some deals were made with mining multinationals where they promised more exploitation for Africa and record profit for US mining firms.](#) ([Thegrayzone](#))

GREEN TRANSITION

- The green transition seems to be happening in the continent of Africa. Not only the continent but many external actors are putting efforts to make it real. [In Madagascar, €7 has been guaranteed by the African Guarantee Fund \(AGF\) and GuaranteCo for the Ambatolampsy solar power plant.](#) ([Afrik21](#)) [Ethiopia is also planning to build two 500 MWp solar photovoltaic plants,](#) together with the UAE-based energy company Masdar and Ethiopian Holdings (EIH). ([Afrik21](#)) [Masdar also signed an agreement with the Zambia Electric Supply Corporation \(ZESCO\) to co-develop solar projects with an overall investment of \\$2 billion over the next few years.](#) ([Afrik21](#)) [In South Africa, Proparco and the Investec Bank are partnering to implement the Transformation Financial System for Climate](#) (TFSC) program with \$80 million in financing to climate projects. ([Afrik21](#)) Similarly, [the transmission company of Nigeria received 8 brand-new power transformers](#) under the World Bank-funded Nigerian Electricity Transmission Project (NETAP). ([Vanguard](#)) In the meantime, the [IMF also discussing climate change financing for East Africa.](#) ([The EastAfrican](#))

HEALTH AND FOOD SECURITY

- Several efforts are being made to tackle health and food issues in the continent of Africa. [An Egyptian private equity- firm B Investments - will invest \\$67.3m in the health and food sectors in 2023.](#) (Arab News) Alike, [the Minister for Development and Africa emphasizes the importance of the UK working with African countries](#) and will hold discussions with African leaders this week on rising food insecurity and will explore opportunities to expand British Investment into African countries to tackle this challenge. (GOV.UK) [Switzerland has also plaid a role here and has pledged its financial support to the Chadian government for stormwater management.](#) This will enable off-season cultivation and expand the agricultural space accessible for crops grown during the wet season. (Afrik21)
 - [Africa's week in pictures](#) (BBC)
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Reports/ Reference Documents

[Scaling up African clean energy](#) (ECDPM)

[Thinking and working politically on African economic integration](#) (TWP Community of Practice, ECDPM)

Archipelago News

- [DÉVELOPPER UNE ÉCONOMIE VERTE PROSPÈRE ET INCLUSIVE AU GHANA](#)



The project aims to empower young men and women to access jobs and entrepreneurial opportunities in the organic and plastic waste management and sustainable forestry sectors, thereby contributing to the development of an inclusive green economy in Ghana.

Members '& Partners' Events & Webinars

- Invest Africa- [East Africa Outlook](#)- online -1st February

Invest Africa - [Rethinking Healthcare in Africa: Unlocking Economic Growth](#) - Dubai - 2nd February 2023

NABA - [The Africa Outlook 2023](#) - Oslo - 2th February

NABA - [Briefing with Norway's Ambassador to Nigeria](#) - online - 6th February

NABC - [Africa expert breakfast: Egypt's stabilisation efforts to bear fruit in 2023](#) - The Hague - 7th February

CIAN - [Les due diligences en Afrique : un outil de performance économique et de gestion des risques](#) - online - 9th February

CIAN - [Commission Juridique et Fiscale](#) - Paris - 15th February

NABA - [The Africa Outlook 2023](#) - Helsinki - 16th February

NABA - [The Africa Outlook 2023](#) - Stockholm - 21st February

Other Events & Webinars

- ECDPM - [Development agencies and development finance institutions \(DFIs\)/public development banks \(PDBs\) collaboration to unlock sustainable investments](#) - Brussels - 30 January
- OECD - [Private Finance for Sustainable Development Conference](#) - online - from 31st January to 1st February
- FERDI - [L'entrepreneuriat agricole privé en Afrique et son financement](#) - Hybrid - 3th February
- AIFA - [6ème Edition de l'Africa Investment Forum & Awards](#) - Paris - 7th February
- SSCG- [Africa Technology Summit 2023](#)- 16th February
- DG COMP, European Commission- [Towards fairer markets in Africa and the EU – Fostering international partnerships in competition policy](#) - 17th February