



The European Business Council for Africa

Wednesday 28 June 2023

Here you can find some key news, articles, events, reports and recommendations about Africa.



EBCAM Activity & Announcements



EBCAM's General Assembly
Stockholm, 21.22 June

EBCAM is very happy to have welcomed its members from all over Europe in Stockholm, Sweden for the 30th EBCAM General Assembly hosted by EBCAM's member, the Swedish East African Chamber of Commerce.



Economic Overview and Outlook Report - Islamic Republic of Mauritania

The report provides an economic overview of the business climate in Mauritania. It examines existing economic relations, highlights the most important sectors and projects, especially in the green hydrogen field, presents the political and social conditions, and gives an overview of the advantages and disadvantages with which foreign investors are confronted.

Read [here](#) (Only for members)



Articles



AGRICULTURE

HIGHLIGHT

[IGAD Validates its Regional Food Safety Strategy.](#)



PEACE, PROSPERITY AND
REGIONAL INTEGRATION

The Intergovernmental Authority on Development (IGAD), together with the Food and Agriculture Organization of the United Nations (FAO) and with the financial support of the World Bank, will hold a high-level ministerial meeting to validate the IGAD Regional Food Safety Strategy (IGAD).

- [Senegal](#) has committed to fostering regional integration, sustainable development and food security in West Africa (**Ghana Business News**). Zimbabwe has recorded the highest [tobacco production](#) in its history: 261 million kg (**farmer's weekly**).
- The African Center for Economic Transformation (ACET) has called for a well-structured long-term plan on [climate smart agriculture](#) (**Ghana Business News**). African Development Bank Group Board has approved a [€1.2 million](#) investment to support youth and women entrepreneurs engaged in agricultural value chains in Kenya (**Africa Business Communities**).



NATURAL RESOURCES, FUELS AND MINING

HIGHLIGHT

[Progress moves forward on Nigeria Morocco Gas Pipeline](#)



The Nigeria-Morocco Gas Pipeline Project has received the support of the West African countries, despite the fact that other projects on the African continent have drawn criticism

due to the global priority to halt investment in gas and oil exploration and transition away from the use of fossil fuels (**Africa Times**).

- Four companies are competing to acquire the [Mopani Copper Mines](#) (MCM) in Zambia (**Mining Technology**). Tanzania is going to sign a [\\$42 billion deal](#) for onshore LNG plants (**Mining Technology**).
- Lindi Jumbo [graphite mine](#) in Tanzania, whose construction began in 2021, is 77% complete (**ConstructionReview**). [NextSource](#) Materials, a Canada-based company, has started graphite production at its Molo mine in Madagascar (**Mining Technology**).



ENERGY TRANSITION & CLIMATE CHANGE

HIGHLIGHT

[Springfield Exploration signs \\$750 m deal with Afreximbank](#)



An independent energy company, Springfield Exploration and Production Limited (SEP) has signed a \$750 million facility with African Export-Import Bank (Afreximbank). The signing was made at the end of the 30th Annual General Meeting held in Accra (**Ghana Business News**).

- [Bboxx](#) launched a range of four Solar Home Systems designed to seize the opportunity of new advances in technology to deliver energy access around Africa (**Africa Business Communities**). Similarly, in [Ethiopia](#), the government secures 20 solar mini-grid projects financed by the World Bank (**Constructionreview**).
- [Ivory Coast](#) and the Ivorian Company of Water and the Environment have made a partnership to operate and maintain the Mé drinking water plant which has been in operation since 16 June (**Afrik21**). In [Morocco](#), OCP plans to invest \$7 billion in an ammonia plant using green hydrogen, to increase output and meet low-carbon goals (**Reuters**).



ECONOMIC DEVELOPMENT & INVESTMENT

HIGHLIGHT

[Public sector in Africa told not to be excited yet about AfCFTA's progress](#)



There are still some obstacles to full public sector involvement in the AfCFTA agreement, which still lags behind the Regional Comprehensive Economic Partnership (RCEP) of Asian countries (**Ghana Business News**).

- The IMF approves [\\$120m](#) for Uganda despite the Anti-Homosexuality Act (**The East African**). Afreximbank has signed a [€23 million deal](#) to boost factoring in Africa (**Africa Business Communities**). Recently, the first for the [Kenya Kwanza Government Budget](#) was presented to the General public concerning business, employment taxes, customs and import duties and Special Economic Zones and Export Processing Zones Acts.
- The World Bank commits to creating a [catastrophe toolkit](#) in response to calls for a reform in the global financial architecture (**Allafrica.com**). The Chair of Kenya Electricity Generating Company ([KenGen](#)) will target 3,000 MW of renewable energy in a decade (**African business**).



AFRICA & the EU

HIGHLIGHT

[Global Gateway: EU invests €110 million to advance education, health and green energy in Zambia](#)



DG INTPA Commissioner, Jutta Urpilainen, has announced the the resumption of budget support for Zambia and launched three programmes worth €110 million under Global Gateway (**EU Commission**).

- Senegal and the international partners group (IPG: Germany, France, EU, UK, Canada) have launched a [Just Energy Transition Partnership](#) (JETP) to achieve climate and sustainable goals (**EU Commission**). EU and Kenya have signed an [Economic Partnership Agreement](#) (EPA) (**EU Commission**).
- EU Delegation to Ethiopia with France has relaunched [agricultural production](#) in conflict-affected zones of Amhara and Tigray regions (**EEAS**).



AFRICA & the Rest of the WORLD

HIGHLIGHT

[Russia-Africa Summit to take place in St Petersburg from 27-28 July](#)



The second Russia-Africa summit is going to take place in Saint Petersburg from 27-28 July 2023 with the aim of establishing a new mutual beneficial partnership and providing a platform for business meetings (**African Business**).

- Senegal has signed a [€2.5bn green deal](#) with EU, UK and Canada (**Euractiv**). The United States Agency for International Development (USAid) will issue a grant of up to [\\$88.9 million](#) over the next five years for renewable energy projects in East Africa (**The East African**).
- France and Italy teamed up for a renewed strengthened [Mediterranean policy](#) with Tunisia, including the tackling of economic and migratory challenges (**Zawya**). Tunisia and the Hungarian Chamber of Commerce and Industry have signed a [bilateral agreement](#) to develop trade and business relations (**Zawya**).



Reports/Reference Documents



[Annual report 2022 \(ECDPM\)](#) - In this report, ECDPM provides the highlights of 2022 regarding EU-Africa relations on climate change, food security, the Global Gateway and migration challenges.



[WORLD ECONOMIC OUTLOOK: A ROCKY RECOVERY \(IMF\)](#) - The outlook is uncertain amid high inflation, a post-Covid-19 recovery, the ongoing effects of the Russian invasion of Ukraine, and the turmoil in the financial sector. In this report, you can find the rate of interest, the economic projections, and FDI flows related to Sub-Saharan Africa.



Next European Business Fora (EBF)

- **EU-LAC Business Summit**
Week of 17 July, 2023 (TBC)
Regional business forum next to EU-LAC Summit, as part of LAC week. Investment package in preparation. More to follow.
- **Economic Mission to Guyana**
October 2023 (TBC) - Guyana
30 EU companies + DFIs
Sectors: Food Security, Infrastructure, Renewable Energy, Pharmaceuticals
Contact: Latoya.WILLIAMS@eeas.europa.eu
- **The EU-Mozambique Global Gateway Investment Forum**
22-23 November, 2023 - Maputo (Mozambique)
Topics and sectors TBC



Members' & Partners' Events & Webinars

- **Cian** - [Conférence Cian & Canal+: Booster votre communication en Afrique subsaharienne Panorama de la consommation et de l'offre média](#) - 30 June



Other Events & Webinars