Η Αναδυόμενη Αφρική: Δυναμικές αγορές, επιχειρηματικές ευκαιρίες

Καθηγητής Αστέρης Χουλιάρας
Τμήμα Πολιτικής Επιστήμης & Διεθνών Σχέσεων
Πανεπιστήμιο Πελοποννήσου
Go south, young man

World’s ten fastest-growing economies*
Annual average GDP growth, %

<table>
<thead>
<tr>
<th>2001-2010†</th>
<th>2011-2015‡</th>
</tr>
</thead>
<tbody>
<tr>
<td>Angola</td>
<td>11.1</td>
</tr>
<tr>
<td>China</td>
<td>10.5</td>
</tr>
<tr>
<td>Myanmar</td>
<td>10.3</td>
</tr>
<tr>
<td>Nigeria</td>
<td>8.9</td>
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<tr>
<td>Ethiopia</td>
<td>8.4</td>
</tr>
<tr>
<td>Kazakhstan</td>
<td>8.2</td>
</tr>
<tr>
<td>Chad</td>
<td>7.9</td>
</tr>
<tr>
<td>Mozambique</td>
<td>7.9</td>
</tr>
<tr>
<td>Cambodia</td>
<td>7.7</td>
</tr>
<tr>
<td>Rwanda</td>
<td>7.6</td>
</tr>
<tr>
<td>China</td>
<td>9.5</td>
</tr>
<tr>
<td>India</td>
<td>8.2</td>
</tr>
<tr>
<td>Ethiopia</td>
<td>8.1</td>
</tr>
<tr>
<td>Mozambique</td>
<td>7.7</td>
</tr>
<tr>
<td>Tanzania</td>
<td>7.2</td>
</tr>
<tr>
<td>Vietnam</td>
<td>7.2</td>
</tr>
<tr>
<td>Congo</td>
<td>7.0</td>
</tr>
<tr>
<td>Ghana</td>
<td>7.0</td>
</tr>
<tr>
<td>Zambia</td>
<td>6.9</td>
</tr>
<tr>
<td>Nigeria</td>
<td>6.8</td>
</tr>
</tbody>
</table>

Sources: The Economist; IMF

*Excluding countries with less than 10m population and Iraq and Afghanistan
†2010 estimate
‡IMF forecast

The forgotten continent
GDP growth, unweighted annual average, %

Sources: The Economist; IMF

*Forecast
Mo Ibrahim index of African governance
100=best governance

<table>
<thead>
<tr>
<th>Rank</th>
<th>Country</th>
<th>Score</th>
<th>Change since 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Mauritius</td>
<td>79.9</td>
<td>-0.7</td>
</tr>
<tr>
<td>2</td>
<td>Cape Verde</td>
<td>74.5</td>
<td>-1.9</td>
</tr>
<tr>
<td>3</td>
<td>Botswana</td>
<td>74.2</td>
<td>-1.8</td>
</tr>
<tr>
<td>4</td>
<td>South Africa</td>
<td>73.0</td>
<td>0.9</td>
</tr>
<tr>
<td>5</td>
<td>Namibia</td>
<td>70.4</td>
<td>2.0</td>
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<tr>
<td>6</td>
<td>Seychelles</td>
<td>70.3</td>
<td>-0.8</td>
</tr>
<tr>
<td>7</td>
<td>Ghana</td>
<td>67.3</td>
<td>-0.4</td>
</tr>
<tr>
<td>8</td>
<td>Tunisia</td>
<td>66.9</td>
<td>2.6</td>
</tr>
<tr>
<td>9</td>
<td>Senegal</td>
<td>62.4</td>
<td>4.5</td>
</tr>
<tr>
<td>10</td>
<td>Lesotho</td>
<td>61.1</td>
<td>2.2</td>
</tr>
</tbody>
</table>

Source: Mo Ibrahim Foundation
Corruption and human development

Sources: Transparency International; UN Human Development Report
Continental shift
Sub-Saharan Africa, % change on previous year

Inflation*

GDP

Source: IMF
*Year-end  †Forecast
Africa by numbers

54 sovereign states

1 billion
African population

US$2 trillion
Africa's collective GDP

20% compound growth in FDI projects

US$85 billion
annual total of funding for African infrastructure in 2010

US$400 billion
South Africa's government proposed infrastructure program

17 African countries ahead of India on World Bank’s Ease of Doing Business Index

35 African countries ahead of China on EIU’s Democracy Index

35 African countries ahead of Russia on Transparency International’s Corruption Perception Index

7 African countries among the 10 fastest growing economies in the world 2010-2015

Fastest growing middle class in the world
AFRICA: The growth story is real and the private sector is participating
Private equity investment in 2013

Deals by region
Total deals: 83. Total value $4.35bn (based on 44 deals with reported values).

Notable deals
- March 2013: MOROCCO
  Infrastructure sector (utilities)
  Veolia Services du Maroc, Avenir has set up a utility commission operated by Rosal and Henriette de Botton.

- July 2013: CÔTE DVIRER
  Extractive industries sector (oil & gas)
  Aratus Energy acquires majority of the country’s largest operator of downstream assets, giving them a 29% share.

- November 2013: CAMEROON
  Infrastructure sector (energy)
  Actis agrees with AES Corporation to acquire the majority interest in Cameroon’s national integrated facility, EPCAO, and two independent power plants, Arbutus and Diviero, for $220m, pending government and lender approval. Actis’ subsidiary, GLO, operates the 70%.

- December 2013: KENYA
  Infrastructure sector (energy)
  Africa Infrastructure Investment Fund 2 and Abraaj’s Saramanna invest $960m in new power plant, Kenya's KivuWatt Energy Wind Farm project, which is the first project in the country.

- October 2014: DJIBOUTI
  Logistics sector (shipping)
  Jacobs Park and Soar Economic Development Fund announce expansion of bulk cargo handling company, Edjim Weru (Edjim Weru Group).

- June 2015: AFRICA-WIDE
  Extractive industries sector (oil & gas)
  Pan African Energy Corp. acquires 45% of a new oil and gas concession in the offshore Tamar offshore block.

- July 2015: AFRICA-WIDE
  Extractive industries sector (oil & gas)
  Tullow Oil acquires a 45% stake in a new oil and gas concession in the offshore Tamar block.

Private equity funds raised by region
Sub-Saharan Africa, Total value $3.3bn.

Number of PE funds launched in 2013
Sub-Saharan Africa
- Target size $50m - $100m: 3 funds
- Target size $100m - $200m: 4 funds
- Target size $200m - $500m: 6 funds
- Target size $500m - $1000m: 3 funds
- Target size $1000m+: 4 funds

Number of PE funds that raised capital in 2013
Sub-Saharan Africa
- Target size $50m - $100m: 6 funds
- Target size $100m - $200m: 4 funds
- Target size $200m - $500m: 6 funds
- Target size $500m - $1000m: 3 funds

Private equity exits
Number of exits in 2013:
- by region
  - West Africa: 6
  - Southern Africa: 4
  - Eastern Africa: 3
  - Northern Africa: 2

- by sector
  - Financial services: 6
  - Manufacturing & industrials: 2
  - Agribusiness: 1
  - Health care: 1
  - Extractive industries: 1
  - Trade services: 1
  - IT: 1
  - Telecommunications: 1

Cross-border Information
www.crossborderinformation.com

AFRICA ASSETS
www.africa-assets.com
African Growth Outlook
African Growth Predictions – Key Sectors

**Manufacturing:** $130 billion
- Manufacturing, food packaging, and fortification.

**Infrastructure Development:** >US$500 billion
- Transport infrastructure and rehabilitation, housing, ICT, building and other materials, construction and PPE

**Energy:** $450 billion
- Electricity infrastructure, renewable energy, rehabilitation of existing structures

**Agriculture:** US$120 billion
- Includes fertilisers, crop protection, animal health, feed and additive products, and plant biotechnology.

**Oil & Gas:** US$300 billion
- Infrastructure, extraction chemicals, and rehabilitation

**Water:** US$250 billion
- Includes sanitation, water infrastructure and chemicals, renewable water, and water and wastewater treatment.

_Frost & Sullivan_
AFRICA’S MEGAPROJECTS
Major infrastructure and construction projects across the continent

Cotonou-Niamey-Ouagadougou-Abidjan Railway
A West African rail loop is under development, connecting Niamey and Ouagadougou, the capitals of landlocked Niger and Burkina Faso, with the ports of Abidjan and Cotonou in Côte d’Ivoire and Benin. The project will involve the laying of 1,200 km of new track and the rehabilitation of 1,800 km of existing lines. Work commenced on the Niamey-Cotonou section in 2014.

Eko Atlantic
Eko Atlantic is a new city district which is being developed on 10 sq km of land currently being reclaimed from the sea off the coast of Victoria Island in Lagos. Construction has begun on the district’s first buildings, with the first residential tower expected to be completed in 2016. Eventually, it is envisaged that Eko Atlantic will be home to around 400,000 residents.

Lekki Deep Seaport
The Nigerian government has approved the construction of a new port at Lekki, 60 km east of Lagos. It is designed to relieve congestion at Nigeria’s existing ports, with a projected annual capacity of 2.5 million TEUs. Port operations are scheduled to commence in 2017.

Eco Atlantic
Eco Atlantic is a new city district which is being developed on 10 sq km of land currently being reclaimed from the sea off the coast of Victoria Island in Lagos. Construction has begun on the district’s first buildings, with the first residential tower expected to be completed in 2016. Eventually, it is envisaged that Eko Atlantic will be home to around 400,000 residents.

Lagos-Calabar Railway
A state-owned Chinese company has agreed a US$12 billion contract to build a railway stretching more than 1,400 km along the coast of Nigeria. It will run from Lagos in the west to Calabar in the east, connecting cities including Abuja, Port Harcourt, Warri and Benin City.

Grand Inga Dam
The proposed Grand Inga project, in the Democratic Republic of the Congo, is designed to harness the vast hydroelectric potential of the Congo River, and would be the world’s largest hydropower scheme. The project comprises six phases, ultimately having a generating capacity of around 42,000 megawatts of electricity. It is hoped that construction on the first phase, the Inga III dam, will commence in 2016.

Bogamoyo Port
Construction is due to start imminently on the Chinese-financed US$1.1 billion Bogamoyo Port in Tanzania, which would be Africa’s largest port. It is reported to have the capacity to handle 20 million containers per year, and its first phase is due for completion in 2017.

New Suez Canal
Egypt has commenced work on the construction of a second channel of the Suez Canal, which will run parallel to the existing canal for 72 km. This is expected to double the shipping capacity of the waterway. It is part of the broader Suez Canal Corridor Area Project, which envisages the creation of improved transport infrastructure, new industrial zones and urban development around the canal.

Grand Ethiopian Renaissance Dam
At a cost of around US$1.1 billion, Ethiopia is constructing a 170m tall hydroelectric dam across the River Niles. It is due for completion in 2017 and will be Africa’s largest hydropower plant when built, with a generating capacity of 5,250 megawatts of electricity.

Addis Ababa-Djibouti Railway
A 370 km railway line is under construction between Addis Ababa and Djibouti. It will greatly improve landlocked Ethiopia’s access to Djibouti’s port. Work is scheduled for completion by the end of 2015.

LAPSSET Project
The Lamu Port and Lamu-South Sudan Ethiopia Transport Corridor (LAPSSET) project aims to create a transport corridor connecting a new port at Lamu, Kenya, with South Sudan and Ethiopia. It involves the creation of a port and oil refinery at Lamu, new road and rail networks, airports and oil pipelines.

Mombasa-Nairobi-Kampala-Kigali-Juba Railway
Construction has begun on a standard gauge railway between the Kenyan port of Mombasa and Nairobi. This is the first phase of a planned network that will eventually also provide connections to Kampala, Kigali and Juba, the capitals of Uganda, Rwanda, and South Sudan.

Kenya Technology City
Kenza is a planned city, located 60 km south of Nairobi, Kenya. It is envisaged as a hub for Africa’s growing technology sector, providing almost 100,000 jobs by 2030. Work has commenced on phase one of the city, which will establish initial infrastructure and real estate, with this phase being scheduled for completion by 2018.
Η Αφρική αλλάζει. Τα γνωστά στερεότυπα μιας ηπείρου «χωρίς ελλάδα», βουθιμένης στη φτώχεια και στους εμφανούς πολέμους, ανταποκρίνονται ολοένα και λιγότερο στην πραγματικότητα. Το βιβλίο αναλύει τις πολιτικές και οικονομικές εξελίξεις στις αφρικανικές χώρες καθώς και τις σχέσεις της με την Ευρώπη, τις Ηνωμένες Πολιτείες και την Κίνα από την αποκομιδή και την περίοδο του Ψυχρού Πολέμου μέχρι σήμερα.

«Στο γλίτσωμεν χαριτωμένο βιβλίο του διεθνολόγου Αστέρη Χουλίαρας, διεξερασμένου αφρικανικού, προσφέρει πολύτιμη υπηρεσία στον αναγνώτη, ανώνυμος ένα διάλειτο παράδειγμα σε αυτή την άγνωστη ζωή. Το βιβλίο είναι ρομαντικό και αναπαραστημένο, γραμμένο με ευκαιρία για την Αφρική και τη μοίρα της χωρίς ίσομετρία της γνωστής θετικής (και ελληνικής) προκαταλήψεως, αλλά χωρίς να αφαιροποιεί την Ευρώπη και τους Αφρικανούς, τονίζοντας τη σημασία τους απαιτητικής ισότιμης και σώρων διαλείμματος και σε ποια περίπτωση υπάρχει το πόλεμο που τους αξίζει με ακόμη και παγκόσμιας καταλήψεως».

Δόξης Λευκίδης
Στέφανης Καλαμάκης
Πανεπιστήμιο Εως

«Η Αφρική και οι άλλοι προσφέρει ένα καθετού προσβάσιμο και προσελήνων βιβλίο σε ένα ερειπωμένο δίκολο πεδίο. Προσφέρει, επίσης, μια φρέσκα οπτική στο σχέδιο με την άκρη της μεταμορφώσεως και της πρώτης διάστασης πραγμάτων, το εγκέφαλο προβληματισμό και τα προκλήσιμα της αφρικανικής ιστορίας. Είναι το εγχειρίδιο αυτό αποτέλεσμα αυτής η απόδοση χρηματοδοτικής ανάπτυξης και προκλήσεως, η οποία ο ιστός διερευνάται. Γενικά, χρήζει να διαγωνίζεται αλλά και αποτελεί πολύτιμη παιδαγωγική χρήση της ζωής των άλλων και θα αποτελέσει εναπότελεστα του».

Κώστας Μ. Κονσταντίνου
Στέφανης Καλαμάκης
Πανεπιστήμιο Εως

«Οικονομικά και κοινωνικά καύσιμα στην ΟΗΕ επέμβασε και έγινε η Επιμελητήριος Αφρικής του Ειρηνευτικού Συμβουλίου, έχοντας τον πειθαρχή της Αφρικής και τον μικροβιολογικό τον όπου με παθικό και πολιτικό τον εφεδρικό τον μάρτυς. Με τη συνεχής της συνοδεία της Αφρικής για την Ελλάδα και ολόκληρο τον κόσμο. Το έργο του είναι επιστημονικά αλλά και εθνικά πολύτιμο». Στέφανης Καλαμάκης
Πρόεδρος Ελλαδο-Αφρικανικού Επιμελητηρίου Επικοινωνίας και Ανάπτυξης, Τ. Αναπλήρωτης Γενικός Γραμματέας ΟΗΕ