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By:

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ECA Partners with OECD and Afreximbank to Help Egypt in its Product Transformation Policy Review Benefit from the AfCFTA

Egypt has launched a Product Transformation Policy Review (PTPR) which aims to help position the country to fully benefit from the African Continental Free Trade Area (AfCFTA). The PTPR is the product of a 21-month policy support process requested by the Egyptian government and implemented by the Development Center of the OECD in collaboration with the ECA, the United Nations Conference on Trade and Development (UNCTAD), and the UN Industrial Development Organization (UNIDO).

Progress on Africa's Integration Boosts Prospects for Economic Transformation in Egypt

The African Continental Free Trade Area (AfCFTA) could add at least 32 new trade partners to Egypt and help diversify and upgrade the country's economy. To fully benefit from the AfCFTA, Egypt needs to update its policy approach for economic transformation, says the country's Production Transformation Policy Review (PTPR). Egypt is among Africa's economic heavyweights. Although

Africa is a small industrial player, accounting for only 2% of world manufacturing, Egypt is the continent’s top manufacturing hub, accounting for 22% of its value added in this sector.

Angola Seeks Investors for 200,000 bpd Lobito Refinery

Angola is calling interested companies and individuals to invest in its Lobito refinery. The public tendering process was launched on July 9th by the country's oil minister. The refinery in Benguela province is projected to process up to 200,000 barrels per day (bpd) when completed. According to the proposed corporate governance structure, private investors will own 70% of the company, with state oil firm Sonangol controlling a 30% stake.

African Ministers of Finance of Democratic Republic of Congo, Ghana, Ivory Coast and Nigeria call for Action at Venice G20 Meeting

The G20 Finance Ministers meeting in Venice is a vital opportunity to build on the work of the G7 but also urgently address some of the shortcomings in what was agreed in Cornwall a month ago. As with the G7, the G20 must focus on “vaccinating the world” - to counter a potentially endless flow of new variants destroying lives and livelihoods over the next few years, and “greening the world” - to deliver a new generation of good clean jobs which can counter two trends at the same time: climate change and youth unemployment.

South Africa Cements its Lead in the African Arbitration Landscape

Greg Falkof and Ahmed Abdel-Hakam of Eversheds Sutherland review the new 2021 AFSA arbitration rules. The Arbitration Foundation of Southern Africa (AFSA) has released revised arbitration rules, which came into force on June 1st of 2021. The 2021 rules have been introduced to account for the growing popularity of arbitration in South Africa and across the African continent, and to reflect current best practice around the world for arbitration procedure, in an effort to position AFSA at the leading edge of arbitration in Africa.

ECA And GSMA call on Central Africa to Leverage Mobile Connectivity for E-Commerce

The UN Economic Commission for Africa (ECA) and the GSMA today called on Central Africa’s 11 governments to adopt policies to accelerate e-commerce,

including better access to digital services and public-private collaboration. Mobile internet use in Central Africa more than doubled in the past decade to 42% at the end of 2019. Women and entrepreneurs increasingly use e-commerce platforms to grow their businesses, according to the joint GSMA-ECA report titled “Enabling e-commerce in Central Africa: the role of mobile services and policy implications”.

Mezzanine Finance for Mid-Sized African Companies A hybrid form of finance will provide backing for African businesses seeking to expand after the COVID-19 pandemic. Africa-focused fund manager Vantage Capital has launched a new fund combining debt and equity finance, aimed at supporting mid-sized businesses across the continent. The Vantage Mezzanine Fund IV has received USD 207 million in commitments from commercial investors and development finance institutions as it works towards a target of USD 350 million. Vantage Capital said the fund would allow businesses to create jobs and economic opportunities through flexible capital following the COVID-19 pandemic.

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