NEWS: 23.03.2023

By:

Afronomicslaw

March 23, 2023

Kenya overtakes South Africa as best place for expats to settle

Elizabeth Kivuva from *The Business Daily* shares that Kenya has been ranked as the top country in Africa by expatriates to get started and settle due to language, ease of finding housing and cost of homes. This gives the East African nation an edge as an attractive destination for companies seeking to enter the continent. Kenya was ranked ninth globally, placing it first on the continent ahead of South Africa (28th) and Egypt (37th). Kenya was also ranked second by Africa's super-wealthy individuals seeking second homes. These results come amid a rising development of residential units targeting high-net-worth individuals due to the country's position as a hub for the East Africa region, investment ground for multinationals and the government's infrastructure development.

South African budget carrier Airlink launches daily Joburg-Nairobi flights

According to Boniface Otieno from *The Business Daily,* South African budget carrier Airlink will start direct flights from Johannesburg to Nairobi stepping up

competition for the national carrier Kenya Airways. The airline refused to disclose the ticket cost, but it is likely to be cheaper than what other carriers charge. Airlink CEO and managing director Rodger Foster said, “Airlink’s entry on the route supports last November’s agreement by Kenya and South Africa to eliminate trade barriers and strengthen commerce and economic ties by opening-up business and cooperation between the two major economies in key sectors and markets.”

Why Kenya’s maize import plan is facing headwinds

Edwin Mutai from *The Business Daily* writes that several countries have rebuffed maize supply requests from Kenya, making it harder for East Africa’s biggest economy to secure the 10 million bags it needs to plug the shortage of the staple. Agriculture Ministry Cabinet Secretary Mithika Linturi said the country is facing difficulties in sourcing maize as some countries had refused to sell their crop for fear of shortage. Mr. Linturi said the country has ordered 10 million bags of maize and six million bags of rice that are expected into the country very shortly. This import will hopefully help with the price of maize and flour for Kenyan consumers who have been subjected to high prices.

How JPMorgan Chase Backs Climate Chaos and the Mozambique War

According to the Rainforest Action Network's (“RAN”) report titled ‘Banking on Climate Chaos,’ JPMorgan Chase is the biggest fossil fuel financier in the world fueling climate chaos. As a result, this financing also prolongs civil unrest in Mozambique by using unstable situations to force fossil fuel projects. RAN exposes that energy companies exploit the global south through pipeline energy projects and send profits to the global north. This is made possible because of full backing from banks like JPMorgan Chase.

State-of-the-Art Cargo Tracking System for Nigerian Ports

According to *AllAfrica*, the Federal Executive Council has approved a contract for an electronic cargo tracking device that will monitor all vessels entering and leaving Nigerian waters. Transport Minister Mu'azu Jaji Sambo said that the device will help curb recurring incidents of oil theft along the Nigerian maritime water. The device is expected to tackle under-declaration at ports, secure imports and exports, as well as provide transparency in cargo invoicing and

declarations.

Force majeure in Libya

Riccardo Bicciato and Saleh Zahaf from *African Law and Business* share that Libya has lifted the state of force majeure on new oil and gas exploration. The state of force majeure had been introduced by the Libyan National Oil Corporation to address the frequent closures of oil and gas exploration sites at the hands of armed groups, which prevented employees from working at the sites. The decision to lift the state of force majeure is an important indicator that security has improved sufficiently to allow drilling work at oil and gas exploration sites to resume.

Global trade is growing green

The New Times reports that despite deteriorating economic conditions in the beginning of 2023, there was a strong performance of trade in "green goods." Green goods, also called "environmentally friendly goods", refer to products that are designed to use fewer resources or emit less pollution than their traditional counterparts. The UN states, "Overall, although the outlook for global trade remains uncertain, the positive factors are expected to compensate for the negative trends."

Women are championing nutrition through Agribusiness

According to Emmanuel Ntirenganya from *The New Times*, 67.8 percent of Rwandans had occupations in agriculture in 2022 and the percentage of agricultural occupations was higher among females than males. While a large percentage of Rwandans suffer from food insecurity, women like Adeline Umukunzi are developing processing farms that supply nutritious fruits and vegetables using less land, producing higher profits and creating jobs for other men and women. Umukunzi’s mushroom farming is a good example of strong farming for Rwanda’s future in agriculture.

EVENTS- 03.23.2023

"19th Annual AVCA Conference & VC Summit." Invest Africa. *Cairo, Egypt*. 1-5 May, 2023.

"**The Africa Debate: Catalyzing the Continent's Trade Potential.**" Invest Africa. *London, England*. 11 May, 2023.

View online: NEWS: 23.03.2023

Provided by Afronomicslaw