

NEWSLETTER

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AFRICA FREE ZONES

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www.africafreezones.com
Based in Tangier Morocco



AFRICA FZO



AFZORGANIZATION

DEVELOPMENT AND MANAGEMENT IN AFRICA FREE ZONE



The French Development Agency (AFD) and the Saudi fund for development will jointly invest €200 million in African projects, especially in the Sahel region. "We've signed a memorandum of cooperation with the Saudi fund for development, for a strengthened cooperation, a strategic dialog, co-financing, but also €100 million from each partner to develop projects in Africa especially in Sahel," AFD indicated in a statement. As leaders in development, Saudi Arabia and France will jointly work to better meet development needs in Sahel," said Ahmed Al Khateeb, chairman of the Saudi Fund, quoted in the statement.

Source : <http://www.egx.com.eg>

INVESTMENTS IN AFRICAN FREE ZONES

Morocco was ranked the most attractive African economy for investments in the Africa Investment Index 2018 issued by Quantum Global. It earned the title of Africa's top investment destination thanks notably to an improving economy, increased foreign direct investment flow and low external debt levels in addition to propitious business climate among others. The North African country registered a 12% increase in FDIs to \$2.57 billion in 2017 compared to 2016. Morocco was followed in the ranking by Egypt, Algeria, Botswana, South Africa and Ivory Coast.

Source : <http://www.mmegi.bw>





Mars Egypt, a subsidiary of the US chocolatier Mars launched two new production lines in its West Cairo-based plant. These new facilities valued at EGP750 million (\$42.5 million) should allow the company to consolidate Egypt as a major exporter of its flagship products such as Twix chocolate. According to Ehab Abou Oaf, chairman of Mars' Wrigley segment for Asia, Australia, Middle-East and Africa, the company's exports from Egypt should increase to \$100 million annually. For the record, Mars was implanted in Egypt since 2001. It plans to increase its expenses, in the country, to EGP2 billion (\$113 million) by the end of 2018.

Source : www.ecofinagency.com

Kilinto Pharmaceutical Industrial Park is set to go operational in June 2018. Such was disclosed by the Ethiopian Industrial Parks Development Corporation (IPDC). The pharmaceutical industrial park is going to be constructed at an outlay of 5.5 billion Birr over 279 hectares of land. It is going to be in the outskirts of the capital city, Addis Ababa. According to the corporation, preparing the land is 70 percent complete. Currently, there are around 10 global pharma companies interested to enter the park. As Ethiopia mainly relies on import to cover its pharma demand, the industrial park is expected to contribute its share in replacing the import. This in return is expected to save the country foreign currency.

Source : <http://www.2merkato.com/>



China Foma (Group) Co. Ltd. (CFCL) has signed a memorandum of agreement with Gabon Special Economic Zone to install a factory of medium-density fibreboard (or MDF) within the Special Economic Zone of Nkok. This agreement has been signed between the Vice President of the Chinese group and the General Director of GSEZ, Mr. Jasveer Singh. Note that China Foma (Group) is the leading manufacturer of the synthetic wood board lines in China. The Group is specialized in the implementation of installations, machinery, integrated materials and electrical equipment for many industries related to products derived from the wood as the paper or wood-based panels. During the coming months, the Chinese giant will work hand in hand with GSEZ in the establishment of its unit of production in Gabon, who will be the first in his field in the entire CEMAC zone.

Source : <http://www.xinhuanet.com/>

