

NEWSLETTER

N° 17



AFRICA FREE ZONES

MARCH 2018



www.africafreezones.com
Based in Tangier Morocco



AFRICAFO



AFZORGANIZATION

INVESTMENTS IN AFRICAN FREE ZONES



More and more Chinese companies are showing an interest in investing in the east African country. According to the EIC, Chinese companies, with close to 379 projects that were either operational or under implementation in 2012-2017 period, are on top of Ethiopia's investment landscape, both in number and financial capital. Among these companies, 279 were operational in Ethiopia with projects that worth over 13.16 billion Ethiopian birr (over \$572 million) during the reported period, while the remaining 100 are under implementation. In terms of employment creation, Chinese companies have created more than 28,300 jobs in various sectors in Ethiopia during the reported period, of which over 19,000 were created in Ethiopia's manufacturing as it is the leading sector in attracting companies from China.

Source: <http://www.chinadaily.com.cn>

Chinese city-builder CFLD's planned \$20 billion project in Egypt's new capital is at a critical juncture after nearly two years of tough negotiations. Shanghai-listed China Fortune Land Development Co this month sent Egyptian authorities its latest proposal to develop 15,000 acres over 25 years in the administrative capital under construction to the east of Cairo. Egyptian officials said they were studying the offer, which would amount to one of the biggest foreign investments Egypt in recent years. Egypt has struggled to attract major foreign investments outside the oil and gas industry, even after floating its currency in November 2016 and taking painful measures to clinch a \$12 billion loan from the International Monetary Fund. FDI fell about 16 percent on the year in the third quarter, to \$1.6 billion.



Source: www.thenational.ae



Tanzania was the top market for Turkish contractor services in 2017, making it the first ever African country the biggest client for the Turkish construction sector. "Turkish constructors have undertaken projects worth of \$3.1 billion in Tanzania last year and the country left behind Turkey's traditional markets such as Russia, Turkmenistan, Libya, and Saudi Arabia," said Nail Olpak, the chairman of the Foreign Economic Relations Board of Turkey said. Turkish constructors developed 241 projects worth of \$14.7 billion in 2017, Olpak told a session of a business and economic forum meeting between Turkey and the Economic Community of West African States (ECOWAS) in Istanbul. "Africa is open for investment especially in construction," Bora, the chairman of the Turkish conglomerate Summa said, adding "vision, enthusiasm, risk taking, willingness, operational readiness, dedication, and honesty" are key to success there.

Source : www.leadership.ng



DEVELOPMENT AND MANAGEMENT IN AFRICA FREE ZONE



In about 47 years of cooperation with Cameroon, the Asian giant is among the highest financiers of development ventures here, providing funding and expertise for most projects. The cooperation between the Republic of Cameroon and the People's Republic of China is heading for the skies with win-win ventures growing more and more. That China is currently Cameroon's largest trading partner and Cameroon is second largest African recipient of Chinese funding lends credence to how well relations between the two brotherly nations have gone. It is equally a pointer to how far they can still go especially with the Chinese vision that when you want to go fast, you go alone but to go far, you go with others. Little wonder UNCTAD statistics show that between 2000 and 2014, Cameroon benefitted from FCFA 2,750 billion of foreign direct investment with FCFA 1,850 billion coming from China. Mathematically, this represents about 67 per cent of foreign direct investment, making China the first investor in Cameroon.

Source: UNCTAD



Lekki free zone expect to propel Namibia even closer to achieving its vision of being the Logistics platform for the SADC région now they have the Ship-to-Shore (STS) Cranes at the Port of Walvis Bay. The cranes, manufactured by China's Zhenhua Port Machinery Company, were delivered just after the New Container Terminal Project reached the three-quarter-completion line earlier this month. "This is a milestone in the life cycle of Namport as it will be the very first time that this type of crane is deployed in the Port of Walvis Bay", /Uirab stated. The cranes are the world's largest container handling equipment, which will improve efficiencies and enable faster ship turnaround time. While a mobile harbour crane, currently in use in the port, can load and unload 15 containers per hour on average, the STS crane can do 30 to 40 containers in the same time frame.

Source : economist.com.na

