

Growing Africa through FDI and local partnerships

While foreign direct investment (FDI) into Africa dipped somewhat over the past two years, it is forecast that it will increase by more than 10% in 2013. Investment into Angola, Mozambique and South Africa appears to be the most prominent, according to the African Economic Outlook 2013 report.



By [George Ferreira](#) 31 Aug 2013

The report is produced annually by the African Development Bank, the Organisation for Economic Cooperation and Development (OECD) Development Centre, the Economic Commission for Africa (ECA) and the United Nations Development Programme. It posits that the higher FDI will play a role in driving economic growth in Africa of 4.8% in 2013 and 5.3% in 2014.

In addition, Ernst & Young's third Africa Attractiveness Survey, which combines an analysis of international investment into Africa over the past five years with a 2013 survey of over 500 global business leaders, said that business leaders with an established presence in Africa ranked the continent as "the second most attractive regional investment destination in the world."

Africa has indeed made great strides in terms of instilling democracy and increased business professionalism in many countries, allowing it to align itself with other continents. This makes it increasingly attractive to countries looking at FDI into Africa, which in turn contributes greatly to substantial improvements in the quality of human life on the continent.

Built for Africa

Companies like Samsung Electronics Africa, who have established business operations in Africa, remain extremely positive about the ongoing developments within Africa. In spite of challenges that include transport/logistics and an inadequate electricity infrastructure, Samsung Electronics Africa understands the real rather than perceived operational risks, allowing us to develop products that are truly 'Built For Africa'.

According to the Ernst & Young Africa Attractiveness Survey, there has been noticeable growth in ICT (14%, up from 8% in 2012), financial services (13%, up from 6% in 2012), and education (which came from virtually nowhere to register 10% this year). Samsung Electronics Africa is actively involved in providing resources to the ICT sector and has also introduced a number of products that will result in an increasing adoption of higher levels of primary, secondary and tertiary education levels - including the likes of our Engineering Academies, Solar Powered Internet Schools and smart school solutions.

There is a huge demand in Africa for both improvements in infrastructure and embracing and reducing the digital skills shortage. By offering products that enhance communication for all citizens, by partnering with like-minded companies and providing a foundation and transport mechanism for globally benchmarked education in even the most remote areas, Samsung Electronics Africa is showing its confidence in a prosperous Africa.

Africa is considered the best continent for solar/bio-fuel. However, in order to see the projects brought to fruition, energy investment is immediately needed in the form of FDI and this is exactly what we are doing with our R&D into solar-powered solutions.

Samsung Electronics Africa will continue to identify and support projects that add to the economic and social growth of the continent by analysing the very specific needs promoted by the often remote and rugged environment. It's time for Africa to shine.

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