

Rugby Africa president calls for investment in the excellence of Africa

Herbert Mensah, the newly elected president of Rugby Africa, the continental governing body for rugby in Africa, participated in a one-to-one fireside chat at the 2023 Africa Investment Forum (AIF) on 10 November 2023 in Marrakech, Morocco.



Herbert Mensah, the newly elected President of Rugby Africa. Source: <https://rugbyafrica.africa-newsroom.com/>

Championed by the African Development Bank and seven other founding partners (Africa50, Africa Finance Corporation, Afreximbank, Development Bank of Southern Africa, European Investment Bank, Islamic Development Bank and Trade and Development Bank), the Africa Investment Forum is Africa's investor marketplace to accelerate transactions to close Africa's investment gaps.

Founded in 2018, the Africa Investment Forum has mobilized nearly \$143bn in investment interest.

In the discussion, Mensah encouraged the investment of sport across Africa, emphasizing the importance of investment opportunities emerging from the continent itself.

To invest in rugby across Africa, is to invest in a continent of 1.3 billion people, utilizing the sport as a catalyst for both economic development and empowerment of the youth.

“With abundant talent and the world's attention, Africa stands at the forefront of the global marketplace,” said Mensah. “It's time to turn this potential into power, investing in ourselves, forging structures that allow our resources to fuel our own growth, breaking free from the cycle of export and import that hinders the realization of our true economic potential.”

He added, “With South Africa emerging triumphant as the World Champions in the 2023 Rugby World Cup, the world once again witnessed the vast potential of Africa. To invest in rugby across Africa, is to invest in a continent of 1.3 billion people, utilizing the sport as a catalyst for both economic development and empowerment of the youth.”

As the newly elected president of Rugby Africa, Mensah continues to emphasize the business potential of sport across Africa. Since his election, he has called for a change of mindset from African governments and international organisations to increase investment in rugby across Africa.

The sports industry in Africa is experiencing rapid growth, with the potential to generate jobs, improve public health, foster social inclusion and drive economic growth.

According to PricewaterhouseCoopers (PwC), the industry was valued at \$7bn in 2018 with an expected growth of \$12bn in 2027. Despite the potential, investment across Africa remains limited, with only 1% of startup financing directed towards the sport sector.

The 2023 Africa Investment Forum brought together heads of state, business leaders, decision makers and investors to advance critical investment transactions to closure.

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