



Stories That Matter | September 2025

Africa

Africa's GDP to Rise to USD 15 Trillion on Investment in Agriculture, Industry, Service

Africa's gross domestic product (GDP) is projected to grow significantly to USD 15 trillion over the next decade, driven by substantial investment in agriculture, industry, and services, according to Patrick Ndzana Olomo, acting director of Economic Development at the African Union.

Speaking at the ongoing 4th Intra-African Trade Fair 2025, organised by Afreximbank, the African Union, and the AfCFTA in Algiers, Algeria, Olomo said Africa has the potential to achieve annual growth rates of 7 to 10 percent if strategic investments are made in key sectors.

"When we look at the dynamics of growth, it is expected that if we invest massively in agriculture, in industry, and in services, Africa will be able to post 7 to 10 percent growth in the next decade and even beyond," he said. "That level of growth will push our GDP from the current USD 3.4 trillion to approximately USD 15 trillion, effectively tripling it within a decade."

Olomo emphasised that realising this economic transformation requires urgent and deliberate action to strengthen financial and economic governance. He revealed that Africa loses around USD 587 billion annually due to corruption, illicit financial flows, and negative risk perceptions, resources that could otherwise fund the continent's USD 472 billion annual development needs.

"For us at the African Union, we have already taken actions, and we are supporting our member states to build the right infrastructure and institutions," Olomo said, concluding that institutional capacity is key to fighting corruption and strengthening Africa's economic systems.

Source: Business Day

Africa

From Lithium to Cobalt, India Joins USD 1 Trillion Global Race for Africa's Minerals Alongside Major Powers

India is intensifying its bid for Africa's critical minerals, from lithium to cobalt, as part of a USD 4 billion investment drive to secure supply chains essential for clean energy and advanced manufacturing.

The initiative focuses on essential resources, such as lithium, cobalt, and nickel, which are vital for electric vehicle batteries and renewable energy technologies, as India seeks to maintain a competitive edge in the global clean energy transition.

The Ministry of Mines has also entered bilateral agreements with several African countries, including Zimbabwe, Mozambique, Malawi, and Côte d'Ivoire. It is in discussions with the Democratic Republic of Congo to secure preliminary agreements for cobalt

and copper.

By focusing on African countries with resource-rich geology and stable governance, India aims to combine disciplined fiscal and industrial policies with international partnerships, supporting long-term economic growth on the continent while ensuring reliable access to critical minerals.

Source: Business Insider Africa

Africa

African Leaders Unveil USD 150 Billion Green Plan to Make the Continent a Climate Powerhouse

The three-day summit brought together heads of state from across Africa and international partners, as leaders outlined their priorities ahead of the COP30 climate talks scheduled to take place later this year in Brazil.

At the end of the summit, leaders signed the Addis Ababa Declaration, pledging to turn Africa into a centre for climate solutions.

They said Africa contributes the least to global greenhouse gas emissions but suffers some of the worst effects, from floods to droughts.

Ethiopia launched the Africa Climate Innovation Compact and the African Climate Facility, which aim to raise USD 50 billion to support climate projects.

African financial institutions, including the African Development Bank, Africa Finance Corporation, and KCB Group, have also committed to mobilising over USD 100 billion under the Africa Green Industrialisation Initiative.

Leaders said Africa should treat climate action as an opportunity to grow its economies.

They highlighted renewable energy, electric mobility, sustainable agriculture, and nature-based tourism as areas with huge potential for green jobs and investment.

Source: Business Insider Africa

Africa

IATF2025 Closes with Record USD 48.3 Billion in Deals

The fourth Intra-African Trade Fair (IATF2025) concluded in Algiers recently, with a record USD 48.3 billion in trade and investment deals signed over the week-long event, organisers announced.

Over 112,000 visitors from 132 countries attended the week-long fair and brought together 2,148 exhibitors and 958 buyers.

Former Nigerian president Olusegun Obasanjo, chair of the IATF advisory council, told the closing ceremony that the trade fair had “surpassed all expectations and targets” set by organisers.

Organisers said Algeria accounted for USD 11.4 billion of the contracts signed during the fair, representing nearly a quarter of the total, with a further USD 11.6 billion in Algerian export commitments expected to be finalised in the coming weeks.

They said the event also boosted Algeria’s visibility as a regional trade hub, while providing a short-term lift to its tourism and hospitality sectors.

Source: Ahram Online

Africa

Google Pushes Beyond USD 1 Billion Africa Pledge with Four New Infrastructure Hubs

Google is planning four new infrastructure hubs across Africa to support its latest underwater fibre-optic cables.

The hubs, comprising landing stations and data centres, will connect subsea cables to the north, west, south, and east of the continent.

The company's Africa managing director, Alex Okosi, told Bloomberg TV the investment is fully funded by Google, noting only that the company has already "surpassed" the USD 1 billion it pledged to spend in Africa between 2021 and 2026.

Google's two newest cables, Equiano and Umoja, are scheduled to land on the continent this year. The hubs are slated for completion within three years. They could help lower costs for telecom operators such as MTN Group and Vodacom Group, enabling them to offer more affordable broadband services.

The initiative comes as global tech giants race to expand digital infrastructure in Africa, home to the world's fastest growing and youngest population. Microsoft Corp., for instance, is developing a USD 1 billion geothermal-powered data centre in Kenya and investing about USD 300 million to expand its artificial intelligence capacity in South Africa.

Source: Business Insider Africa

Egypt

Egypt Seals Massive USD 18.5 Billion Tourism Project with UAE, Saudi Partners

Egypt has sealed one of its largest investment agreements to date, a USD 18.5 billion venture with Emirati and Saudi partners to build a vast integrated tourism complex along the Red Sea coast.

Jamal Bin Theniyah, chairman of UAE-based Emaar Properties, said more than 900 billion Egyptian pounds would be poured into the "Marassi Red Sea" project in partnership with Saudi Arabia's City Stars Group.

Spanning 10 million square meters, the development is expected to create up to 170,000 jobs, including 25,000 permanent positions upon commencement of operations. Hassan Sharbatly, vice chairman of City Stars, called the project "unique in its planning and services."

The agreement comes as Cairo intensifies efforts to attract Gulf capital, aiming to draw USD 42 billion in foreign direct investment this fiscal year.

The project is aligned with "Egypt Vision 2030," which seeks to transform the country into a global tourism and investment hub and lift annual tourist arrivals to 30 million by 2028.

Source: Gulf News

Morocco

Morocco to Host Africa's First Battery Gigafactory with USD 5.6 Billion Chinese Investment

The project, led by Chinese company Gotion High-Tech, will place Morocco at the heart of the global clean energy race, transforming the country into a key supplier of batteries for electric vehicles and renewable energy storage.

Production will include batteries, cathodes, and anodes, with Europe as the main export market. Initial operations will create 2,300 jobs, while the full five-phase project will add 10,000 positions.

Gotion aims to serve European automakers and Morocco's domestic hubs, where Renault and Stellantis already operate, while also targeting energy storage in Africa and the Middle East, regions well-suited for renewables due to their 300 days of sunshine per year.

The first stage alone involves USD 1.3 billion in investment and is projected to create 17,000 jobs, both directly and indirectly.

This vertical integration reduces Morocco's reliance on imports and strengthens regional supply chain security, giving the country a competitive edge as global demand for batteries surges.

For Africa, it represents a tangible example of how strategic international partnerships can create jobs, transfer technology, and secure a stronger foothold in future global industries.

As the world accelerates toward cleaner energy, Morocco's gigafactory may well become a blueprint for African nations seeking to transform their natural resource wealth into sustainable, long-term prosperity.

Source: Business Insider Africa

South Africa

South Africa's Online Retail to Pass USD 7 Billion in 2025

This is according to the "Online Retail in South Africa 2025" report, published by Worldwide Worx in partnership with Mastercard, Peach Payments, and Ask Afrika.

The study reveals that e-commerce sales increased by 35 percent in 2024, reaching approximately USD 5.2 billion and accounting for 8 percent of all retail sales.

Growth continued in 2025 at an annualised rate of 38 percent, far higher than physical retail, which rose only 2.5 percent in 2024 and 1.6 percent by mid-2025.

Analysts say this indicates that online shopping has become a central part of how South Africans spend their money.

Global companies are also driving growth. Amazon launched its South African website in 2024 and opened a seller centre in Cape Town in 2025 to support small businesses.

Shein and Temu, together, sold approximately USD 400 million worth of products in 2024; however, their growth may slow this year due to stricter customs and tax rules.

The report predicts that by 2027, online sales will exceed USD 8 billion, accounting for approximately 12 percent of all retail spending in South Africa.

Source: Business Insider Africa

Reports

Harnessing Africa's Critical Mineral Opportunity | Boston Consulting Group

The global economy is entering a new era, one powered not by fossil fuels, but by critical minerals. These materials are the foundation of the 21st-century industrial transition, enabling clean energy, digital infrastructure, advanced manufacturing, and other technologies. From electric vehicles and power grids to semiconductors and smartphones, the technologies shaping the future increasingly depend on secure, sustainable access to these essential resources. By 2040, global demand for critical minerals¹ is expected to more than double. Yet today's supply systems are slow, fragile, and heavily concentrated. In response, governments and industries are racing to build more diversified and resilient value chains, turning mineral access into a strategic priority with geopolitical and economic consequences.

For Africa to fully unlock its mineral opportunity, it must move beyond fragmented efforts and advance a shared agenda across the entire mining value chain, from exploration and extraction to infrastructure, processing and higher-value exports. As a continent, it should act deliberately and collectively to advance regional coordination, build value chains that reflect mutual benefit and industrial depth, create institutions that enable investment, develop talent and embed ESG excellence. The choices made in this decade will determine whether Africa remains a supplier of raw inputs or becomes a strategic actor in a new industrial order. [Click here to download and read the report.](#)

Accelerating Investment: Challenges and Policies | World Bank

Developing economies have a pressing need for increased investment. Investment is the engine that builds productive capacity, modernises infrastructure, sets the stage for job growth, and advances countries toward development and climate goals. Yet as development needs have expanded, investment growth has been in a deep slump, a call to action for policymakers, investors, and development practitioners.

This book presents the World Bank's most comprehensive assessment yet of investment in developing economies. It examines why investment is important, why it has stalled in many countries, and what is needed to reignite it.

The book documents how robust investment spurts have historically led to faster growth, higher productivity, and more rapid poverty reduction. But it also shows that investment growth has been sluggish in much of the developing world since the global financial crisis.

With the right policies, however, developing economies can boost investment. The book emphasises the importance of good business and governance conditions in attracting private investment. It underscores the need for credible fiscal and monetary frameworks, as well as well-targeted public investment. It also stresses the importance of international cooperation to mobilise finance. Reigniting investment is not just a domestic challenge but a global imperative.

[Click here to download and read the report.](#)

Securing Minerals for the Energy Transition: Finance for Southern Africa | World Economic Forum

Critical minerals are essential to the energy transition, powering electric vehicles, renewable energy systems and energy storage technologies. Southern Africa holds nearly 30 per cent of the world's reserves, including cobalt, copper, graphite, lithium, manganese, and platinum-group metals, yet attracts less than 10 percent of global exploration financing. Unlocking this potential is crucial to enhancing global supply resilience and fostering inclusive growth throughout the region.

This report, developed under the Securing Minerals for the Energy Transition (SMET) initiative by the World Economic Forum, the Development Bank of Southern Africa and McKinsey & Company as a knowledge partner, identifies financing barriers and practical solutions to scale critical minerals value chains in Southern Africa. Drawing on multistakeholder consultations, it highlights replicable case studies that can de-risk investment, build infrastructure, support local value addition, and position Southern Africa as a key player in the global clean energy economy.

[Click here to download and read the report.](#)

Harnessing the Transformative Power of AI in Africa | Mastercard

AI is transforming economies worldwide, creating opportunities for innovation, growth, and positive social impact. Africa is well-positioned to harness AI for transformative development, including addressing financial inclusion, narrowing wealth disparities, and enhancing productivity. AI has the potential to lead the way to broader economic growth and shared prosperity.

This white paper examines how AI can unlock the continent's potential, highlighting the importance of responsible governance and strategic implementation in driving sustainable progress.

[Click here to download and read the report.](#)