



Africa
Foresight
Group

Foresights: Opportunities for building global African businesses

September 2020



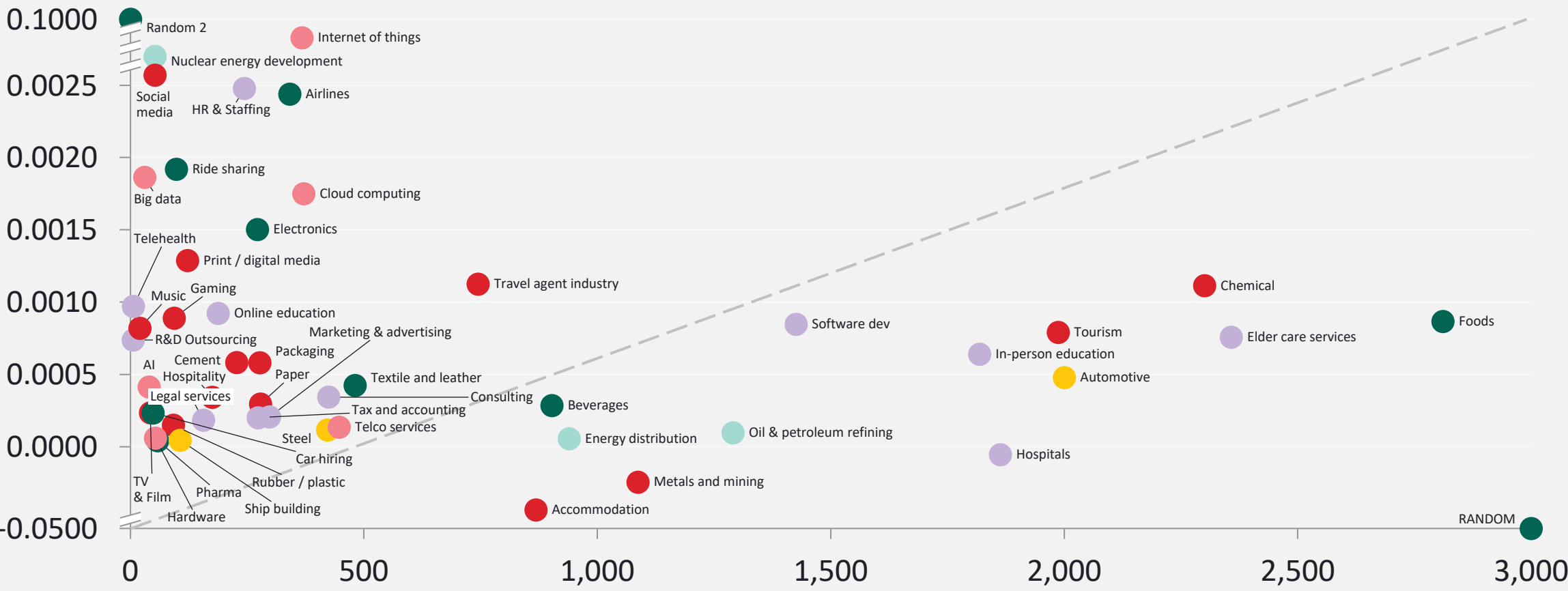
Our big question



What sectors hold the greatest promise for African corporations to become global champions?

We took a look at 57 sectors to identify those with a compelling global market size and growth rate

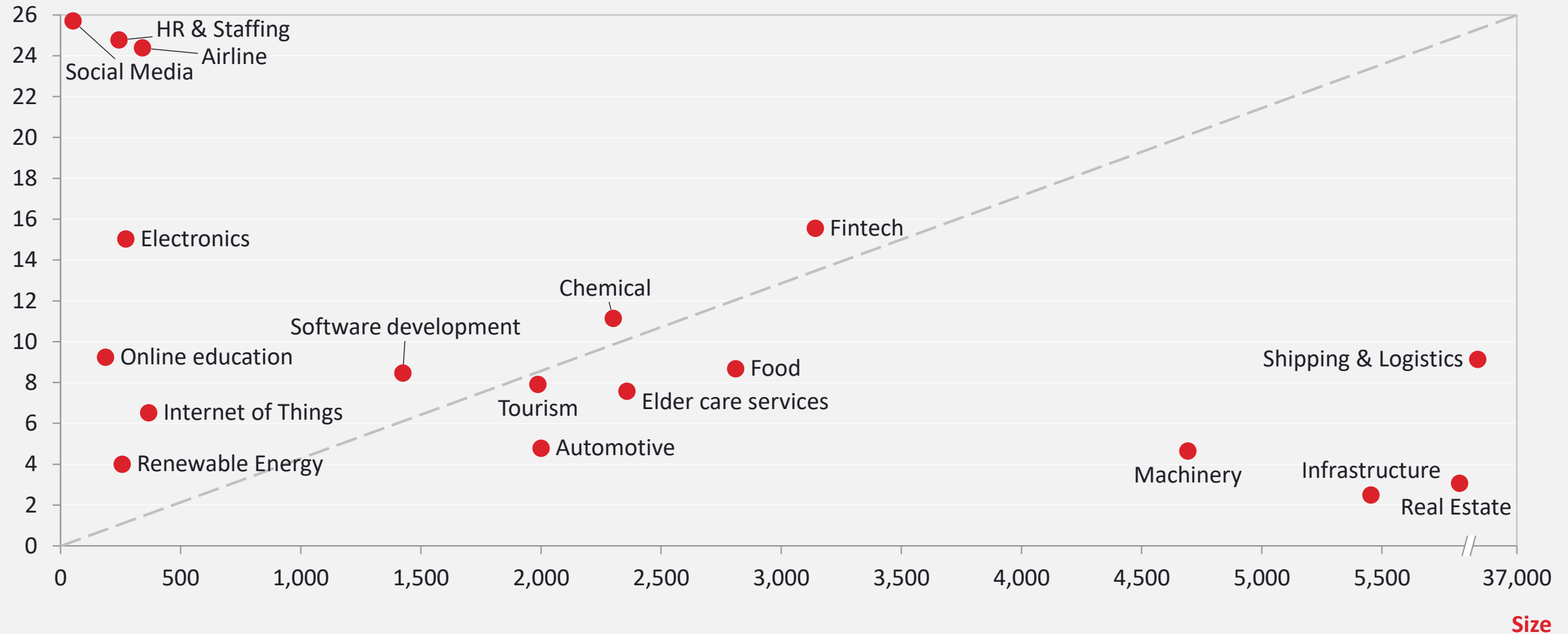
Growth rate, in %



Sum of Global market size, in bn USD

18 sectors looked particularly exciting because of their high growth and market size

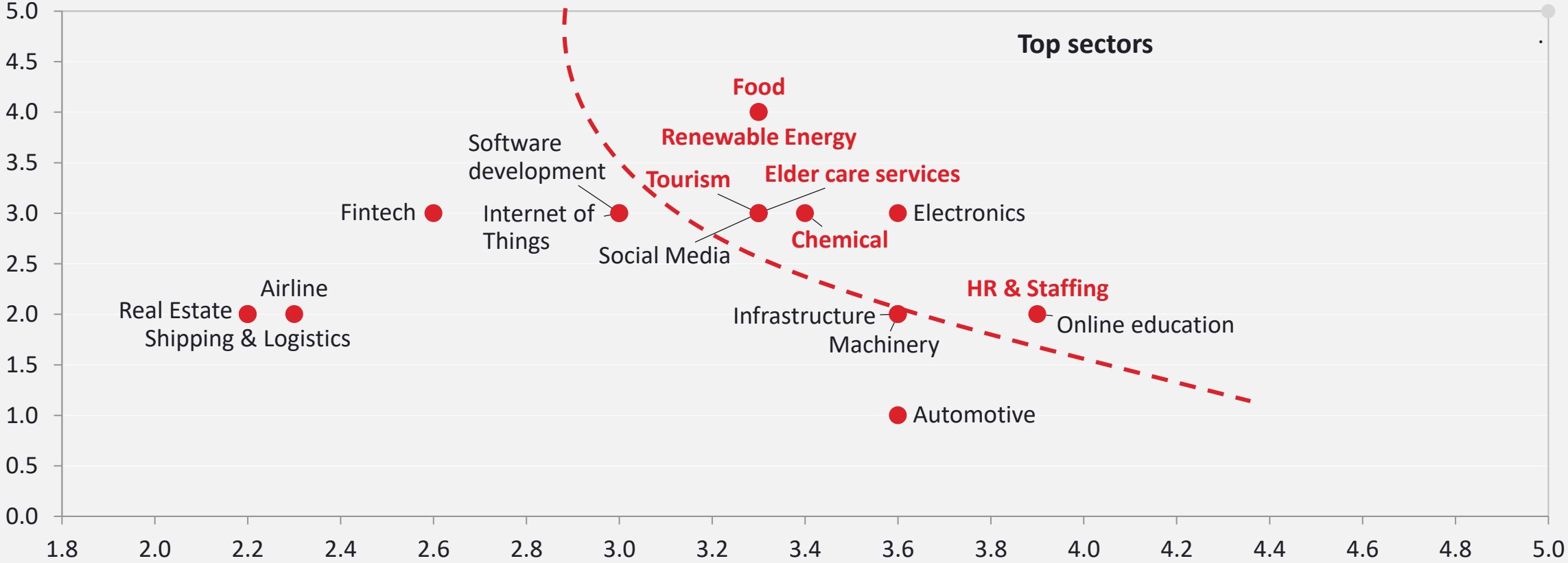
Growth



Out of the 18 sectors, we selected 6 sectors that we believe are the most realistic to focus on based on Africa's resources today

Feasibility analysis

Match with Africa's non-labour resources



Match with Africa's human resources

We then identified concrete potential opportunities within each sector

Food

Key trend: Rise of the health conscious consumer

Opportunity: given Africa's land resources, businesses can grow and export sorghum



Renewable energy

Key trend: Global solar power capacity would increase by 734GW by the end of 2029

Opportunity: given that Africa is one of the sunniest continents, we can produce and export solar energy



Travel & Tourism

Key trend: Rising demand for sustainable travel choices and increasing tourism interest in Africa

Opportunity: Africa can leverage on its position as an early adapter for ecotourism to become a hub for sustainable travel



Staffing & Business process outsourcing

Key trend: Businesses have become more open to outsourcing and remote work

Opportunity: Africa's youth bulge presents a viable workforce for global corporations seeking to outsource data services operations



Chemicals

Key trend: Increased demand for food raises demand for agrochemicals that boost agricultural productivity.

Opportunity: Capitalise on Africa's vast reserves of mineral and gas resources needed to produce urea



Eldercare services

Key trend: Growth in the percentage of aging population worldwide

Opportunity: Creation of a remote care platform through which African caretakers can provide virtual assistance to elders



Watch the video for the full analysis



What are foresights?

Foresights are monthly publications of AFG bringing you research insights on a current business topic related to Africa – brief and “on point”.

Think ahead.

