

UK aims to be Africa's partner of choice for trade and investment

The UK is strengthening its economic partnerships with African nations, as part of a Government drive to ensure the continent's growing demand for investment is met by the UK's expertise and innovation.

Programmes from the Department for International Development (DFID) and the Department for International Trade (DIT) will boost clean energy supplies, digital networks, and jobs and business opportunities for women, as well as improving trade infrastructure.

In the lead up to the [UK-Africa Investment Summit](#), which is being held in London today (20 January 2020), £6.5 billion of commercial deals have already been signed by British companies to deliver jobs, growth and investment across the UK and Africa, with deals worth billions more expected to be made during the course of the day. They are expected to mobilise billions of pounds in private sector investment for Africa, marking a new era of trade between the UK and Africa.

Africa has 8 of the world's 15 fastest growing economies and there is huge demand on the continent for clean, sustainable and innovative investment. As home to some of the world's most enterprising technologies and the financial centre of the world in the City of London, the UK is perfectly placed to meet that demand and be the continent's investment partner of choice.

DFID's programmes, totalling £370 million, include:

- Supporting African countries to meet their rapidly growing energy demands through green energy, including better access to solar energy and electricity.
- Helping Africa thrive digitally through a £45 million programme helping young Africans, especially women, access the internet, develop digital skills and find jobs.
- Enabling at least 100,000 more women in Africa to secure high-quality jobs by funding their education and training.
- A £200 million programme to help build basic trade infrastructure in southern Africa. The new programme will support upgrades to border posts, ports and roads. It will also work with governments and businesses to improve trade policies and cut red tape.
- Boosting the flow of private financing into African projects supporting girls' education, healthcare and climate resilience.

Two joint DFID-DIT programmes, totalling £57 million, include:

- A £37 million programme to help businesses, trade with and invest across Africa.
- A £20 million programme that will support businesses in developing countries to increase trade with international markets.

- A separate Climate Finance Accelerator programme, worth £10 million from the Department for Business Energy and Industrial Strategy (BEIS), will help developing countries reduce emissions by attracting more foreign investment and helping to build renewable energy sources, like wind farms.

The announcement comes as British and African firms announce £6.5 billion worth of commercial deals today, including:

- A £25 million investment by Matalan in Egypt to launch 11 new shopping outlets.
- GSK, who are investing a further £5 million in their operations in Egypt.
- Diageo's £167 million investment in Kenya and East Africa to support sustainability of breweries.

To date, the UK has signed trade agreements with 11 African countries, covering 43% of the UK's total trade with Africa and legislated for a trade preferences scheme with a further 35 African countries, with the ambition to build and deepen existing agreements in the future.

International Development Secretary Alok Sharma said:

Africa's economic potential is huge, with eight of the world's 15 fastest growing economies and a population set to double to over 2 billion by 2050.

We have much to offer African nations – UK aid is tackling climate change and supporting women entrepreneurs, our tech and digital expertise is helping Africa grow new industries and the City of London is channelling billions of private investment into Africa, boosting jobs and growth.

This Summit is a major step in unlocking the UK's unique offer, becoming Africa's investment partner of choice and benefiting people and businesses across the UK and Africa.

International Trade Secretary Liz Truss said:

Trade with countries across Africa has never been more exciting. As opportunities there grow, it's great to see so many British firms paving the way in trading and investing in the region to drive growth, create jobs and boost vital infrastructure.

We want the UK to be the investment partner of choice for African businesses and their governments. Our world-leading expertise in finance, tech, and innovation should make us the obvious choice and mark the UK and Africa out as natural partners for mutual prosperity.

The deals announced today show the massive potential of UK-Africa trade and the investment programmes we're launching will ensure UK and African businesses are able to capitalise on trade and investment opportunities, now and in the future.

Further information

Notes to Editors

For details on the UK-Africa Investment summit click [here](#).

More information on the DFID announcements:

- A £38 million boost to its Climate Compatible Growth Fund to support African governments to use UK expertise to expand their electricity networks, develop cleaner technologies and hire clean energy experts.
- A new £45m Digital Access programme to help some of the most marginalised communities across Africa access the internet and increase their digital skills.
- A £2 million programme to help women in developing countries secure high quality jobs, funding their education and trading. A further £6.1 million will go to Work Opportunities for Women which supports businesses to improve economic opportunities for women, helping support at least a further 100,000 women until 2024.
- A Regional Trade Programme of up to £200 million will support Southern African countries to boost their economic growth through trade. It will support upgrades to essential trade infrastructure and work with governments and businesses to improve trade policies and cut red tape. It will improve opportunities for African and UK firms to invest, trade, and grow across Southern Africa.
- A new £79 million package to support African governments to create opportunities for private investors to put money into development projects to help meet the Global Goals through development impact bonds.

More information on the joint DFID-DIT announcements:

- The £37million Growth Gateway programme will provide dedicated business support service for Africa. It will help businesses, including from Africa and the UK, to trade with and invest across Africa. The programme will also help African firms find new UK partners.
- The Trade Connect programme will provide £20 million over 5 years to increase exports from Africa to the rest of the world, providing direct support and advice to African businesses operating internationally and helping them make the most of their preferential market access to the UK. It will also support UK firms to source more quality, competitively priced products from Africa.

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