

Africa: Why the EU must not get left behind

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With global interest in the continent growing in recent years, from Japan to Turkey, Russia to India, the EU will have to get in line, argues Dr Lubinda Haabazoka.



Dr Lubinda Haabazoka | Photo credit: Economics Association of Zambia

With six of the world's fastest growing economies and one of the best growth prospects in the world, international investors are naturally eyeing up Africa.

And while Africa's ties to Europe run deep, there is a danger that European businesses will get left behind.

For decades our continent has been criticised for accepting Chinese investment – but trade and FDI are not zero-sum games.

We've always said that Africa is open to European businesses, who have evidently been slower off the

mark at engaging with Africa for at least a decade.

But it's not just China that is making money in Africa.

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Trade deals worth \$12.5bn were struck at the first ever Russia-Africa Summit last month. At Japan's African development conference this year, Prime Minister Shinzo Abe said he wanted African countries to view Tokyo as a "partner", rather than simply a donor.

Turkish President Erdogan recognised this early on. His "Open to Africa" policy aimed to boost Turkish diplomatic and commercial presence across the continent, as well as its economic, humanitarian and cultural presence.

Initiated in 2005, Erdogan has really walked the walk since then. He's visited Africa nearly 40 times; the number of Turkish Embassies in Africa has almost quadrupled; and bilateral trade now stands at \$24 billion.

In the words of Nail Olpak, President of DEiK, Turkey's Foreign Economic Relations Board, "Africa has huge economic potential. Every month we hear of more and more Turkish businesses turning towards the region. We're especially keeping a close eye on the AfCFTA".

DEiK co-hosted, alongside the African Union, the Turkey-Africa Economic and Business Forum in Istanbul last year, where the Africa Continental Free Trade Area (AfCFTA) was a centrepiece for discussions.

As it stands, AfCFTA could become the world's largest free trade area, with a collective output estimated at US\$3.4 trillion.

Bringing together the 55 member states of the AU, the trading block is home to 1.2 billion people and serves a growing middle-class.

AfCFTA has big implications for Africa's pre-existing trading relationships with the US, China and the EU. The World Trade Organization's deputy director-general, Yonov Frederick Agah, has already warned that Africa's international partners will have to push for more multilateralism in global trade, should it want to reap the full benefits of AfCFTA.

"To portray Africa as somehow unwittingly caught between Europe and the rest of the world is to impose an outdated, and ultimately, patronising imperialistic view that Africa is not in control of its own destiny"

With EU growth estimated at a sluggish 1.2 percent for the next couple of years by the European Commission, the EU should not overlook potential gains in renegotiating mutually beneficial trade deals with the AfCFTA bloc, especially given the fact that GDP growth for Africa is [expected to be](#) [6] on average at least 6 percent until 2023.

The emergence of trading powers on Europe's periphery represents a double challenge for the EU. Because of the [increasing frustration](#) [7] with Europe's already delayed post-Cotonou trade negotiations, Africa will move on to focus on new international partners.

Yes, the Cotonou Agreement delivered some notable achievements over the years, especially in paying for infrastructure in some of Africa's big and fast-growing cities.

But it is now over four decades old, and many argue it's an antiquated way to manage Europe's relations with Africa in such a fast-changing world.

Many of the bridges and roads that the EU paid for all those years ago are rusting away and crumbling, and Africa needs vast new infrastructure fit for modern industrialising economies. Other partners, it seems, are more readily providing the investment that is needed.

Coupled with the context that countries like Turkey are facing in their own problems in negotiating with the EU over its Customs Union – which itself is badly in need of a reboot and an upgrade – the danger for Europe is that as trade among these other partners grows, it will get left behind.

But all hope is not lost just yet for Europe in Africa.

The EU does have leverage on which it can build. It already invests a significant amount in Africa, about [a third of all](#) [8] the FDI we receive. But it should not misunderstand this influence as dependence.

To portray Africa as somehow unwittingly caught between Europe and the rest of the world is to impose an outdated, and ultimately, patronising imperialistic view that Africa is not in control of its own destiny.

We're seeing the global interest in our region – from Japan to Turkey, Russia to India. The EU will have to get in line.

About the author

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