

Mauritius – the gateway to capture new opportunities unfolding in Africa

by James Benoit, CFA, AfrAsia Bank Limited

THE GROWTH OF AFRICA AS AN INVESTMENT DESTINATION, A SOURCE OF ENERGY AND RESOURCES AND INCREASINGLY A MIDDLE CLASS CONSUMER ECONOMY IS BECOMING STEADILY APPARENT. ORGANISATIONS SUCH AS MINE, AFRASIA BANK LIMITED, WITH OFFICES IN MAURITIUS, DURBAN, JOHANNESBURG AND CAPE TOWN, HAVE BEEN CREATED IN THE LAST FOUR YEARS TO SPECIFICALLY PARTICIPATE IN AND HELP CREATE AND SUSTAIN THIS GROWTH. HOWEVER, EVEN JUST FOUR YEARS AGO, NAMING OURSELVES 'AFRASIA' WAS VIEWED AS A RISKY STRATEGY, WITH PEOPLE WONDERING IF THE AFRICA PART WOULD JEOPARDISE OUR ABILITY TO BE TAKEN SERIOUSLY IN INDIA, SOUTH EAST ASIA AND EUROPE – ALL OF WHICH ARE IMPORTANT MARKETS FOR OUR REGIONAL BANK.

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Just as South East Asia was viewed somewhat homogenously 25 years ago, those on the ground and in the know were able to figure out that certain countries and companies needed to be viewed and handled with a different, positive perspective.

There is now a vast reappraisal going on with African markets too. Africa is a continent, not a country, and as excerpts of the research in this chapter show, there are tremendous country opportunities for investment success. There are plenty of pitfalls too. However, this was also the case in South East Asia over the past quarter century and it still remains today. I have had a privileged banking career working in South East Asia for much of that past quarter century and I have moved closer to Africa, to Mauritius namely, for the second time in my career, to capture the new Asia opportunity that is unfolding in Africa now.



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