

# COMESA to World 2020

January 2020 to December 2020



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## Introduction

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The report examines foreign direct investment (FDI) trends by all companies from 18 source countries investing in seven destination regions between January 2020 and December 2020.

The report includes estimated values on capital investment and the number of jobs created in cases where information was not available at project announcement.

Headline figures	
No of FDI projects	68
Total jobs created	4,248
Average project size (jobs)	62
Total capital investment	USD 2,121.90 m
Average project size	USD 31.20 m

## Executive Summary

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### **FDI projects peaked in Jan 2020**

Some 15 projects, or 22.1% of projects, were recorded in Jan 2020. This was the month in which the highest numbers of projects were recorded. During this period a total of 718 jobs were created and USD 201.30m capital was invested by these projects, equating to a 16.9% and 9.5% of total jobs and capital investment respectively.

### **Key investors account for 29% of projects.**

The top 10% of investors have created a total of 20 projects, 29% of the total projects. These investors have created a combined total of 1,024 jobs, which equates to almost one-quarter of the overall total. The combined capital investment from these companies reached USD 977.20m, equating to almost half of the total for all companies.

### **Financial services is top sector with more than one-fifth of projects.**

Out of a total of 15 sectors, Financial services accounted for 20.6% of projects. Project volume in this sector peaked during January, with four projects tracked. Total jobs creation and capital investment in this sector was 713 jobs and USD 199.40m respectively.

### **Largest projects originate in Mauritius**

With an average project size of USD 63.20m, projects originating in Mauritius are approximately two times larger than the average across all source countries. Ranked first in overall projects recorded with 22 in total, Mauritius created a total of 1,712 jobs and USD 1.39bn capital investment.

### **Top five destinations attract almost half of projects.**

Out of a total of 32 destination countries, the top five account for almost half of projects. South Africa is the top destination country accounting for almost one-sixth of projects tracked. Total investment into South Africa resulted in the creation of 461 jobs and USD 373.80m capital investment, equating to an average of 46 jobs and USD 37.40m investment per project.

## Key FDI Trends

Between January 2020 and December 2020 a total of 68 FDI projects were recorded. These projects represent a total capital investment of USD 2.12bn, which is an average investment of USD 31.20m per project. During the period, a total of 4,248 jobs were created.

The largest number of projects was announced in January 2020, with 15 projects that month. Average capital investment peaked in May 2020, while average job creation peaked in December 2020.

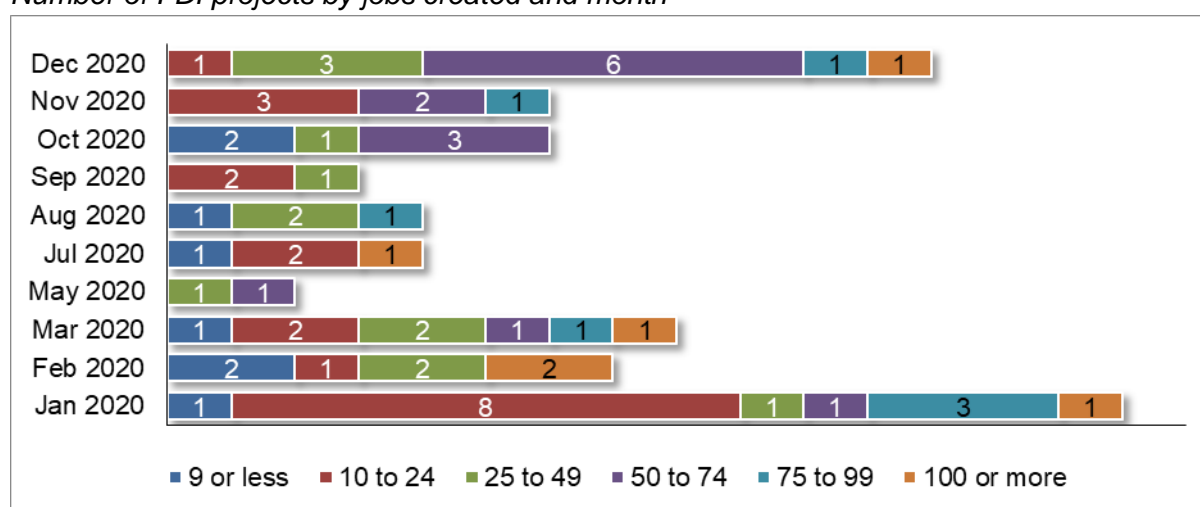
### Headline FDI trends by month

Month	Number of projects	% growth per annum	Jobs created		Capital investment	
			Total	Average	Total (USD m)	Average (USD m)
Dec 2020	12	100	1,284	107	377.50	31.50
Nov 2020	6	n/a	267	44	232.80	38.80
Oct 2020	7	133.3	262	37	652.80	93.30
Sep 2020	3	n/a	73	24	17.00	5.70
Aug 2020	4	n/a	178	44	39.70	9.90
Jul 2020	4	100	178	44	54.30	13.60
May 2020	2	n/a	117	58	241.30	120.70
Mar 2020	8	14.3	512	64	144.70	18.10
Feb 2020	7	n/a	659	94	160.50	22.90
Jan 2020	15	n/a	718	47	201.30	13.40
<b>Total</b>	<b>68</b>	<b>n/a</b>	<b>4,248</b>	<b>62</b>	<b>2,121.90</b>	<b>31.20</b>

Source: fDi Intelligence from The Financial Times Ltd

When allocated into bands, projects creating between 10 and 24 jobs represent 28.3% of projects, while projects creating between 50 and 74 jobs represent more than one-fifth of projects.

### Number of FDI projects by jobs created and month

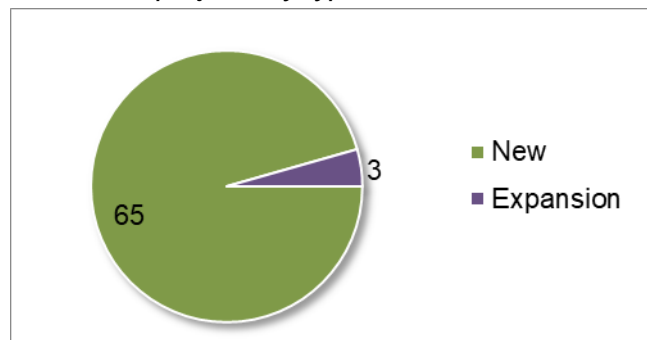


Source: fDi Intelligence from The Financial Times Ltd

In terms of project type, 95.6% of projects are new investments. New projects have an average capital investment of USD 31.30 million and job creation of 62 per project.

The average capital investment for expansion is USD 29.90 million and the average number of jobs created in this project type is 72.

*Number of projects by type*

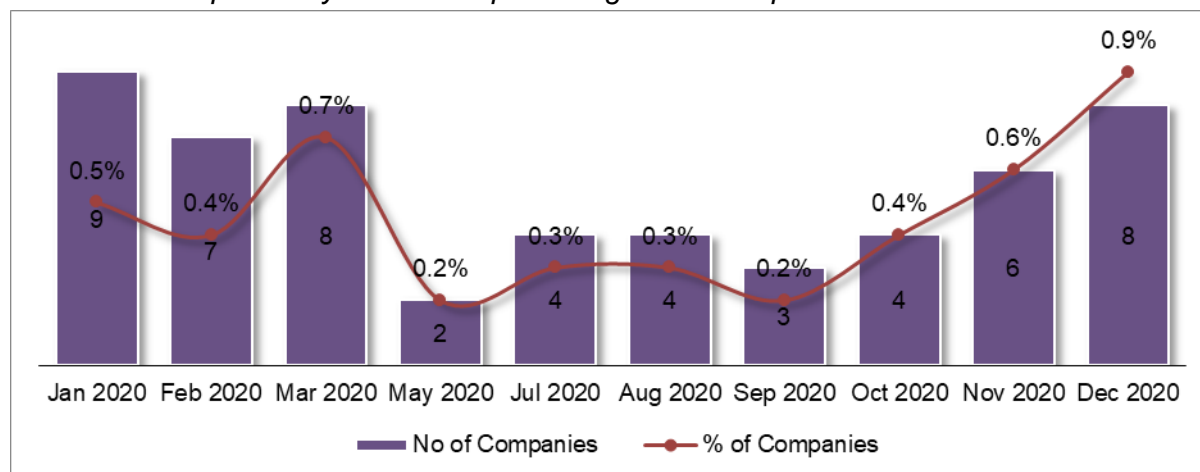


Source: fDi Intelligence from The Financial Times Ltd

## Companies

A total of 45 companies from 18 source countries invested in seven destination regions between January 2020 and December 2020, out of a total 10,339 companies investing in FDI globally.

*Number of companies by month and percentage of all companies*



Source: fDi Intelligence from The Financial Times Ltd

The top 10 companies accounted for a combined total of 30 projects (44.1% of projects).

*Top 10 companies: number of projects*

Company name	Source country	No of projects	Global projects*	% of global projects**	Projects in last 12 mths
Africa Data Centres	Mauritius	5	8	62.5	n/a
GoMyCode	Tunisia	4	5	80	n/a
DPA Africa Asset-Co	Mauritius	4	4	100	n/a
African Export-Import Bank	Egypt	4	8	50	n/a
Impala Car Rental	Zimbabwe	3	3	100	n/a
Vaka Building Materials & Hardware	Zimbabwe	2	2	100	n/a
Trella	Egypt	2	2	100	n/a
Bayport Savings and Loans Ghana	Mauritius	2	2	100	n/a
Elsowedy Electric (Elsowedy Cables)	Egypt	2	21	9.5	n/a
Liquid Telecom	Mauritius	2	11	18.1	n/a

\*Total number of projects worldwide from the company regardless of report criteria.

\*\* The share of global projects from the company which match report criteria.

Source: fDi Intelligence from The Financial Times Ltd

The top 10 companies account for 30.4% of job creation and 59.8% of capital investment. Collectively, they create smaller projects in terms of job creation at 43 jobs on average. These companies generally provide higher capital investment at an average of USD 42.33 million per project.

*Top 10 Companies: Jobs Created and Capital Investment*

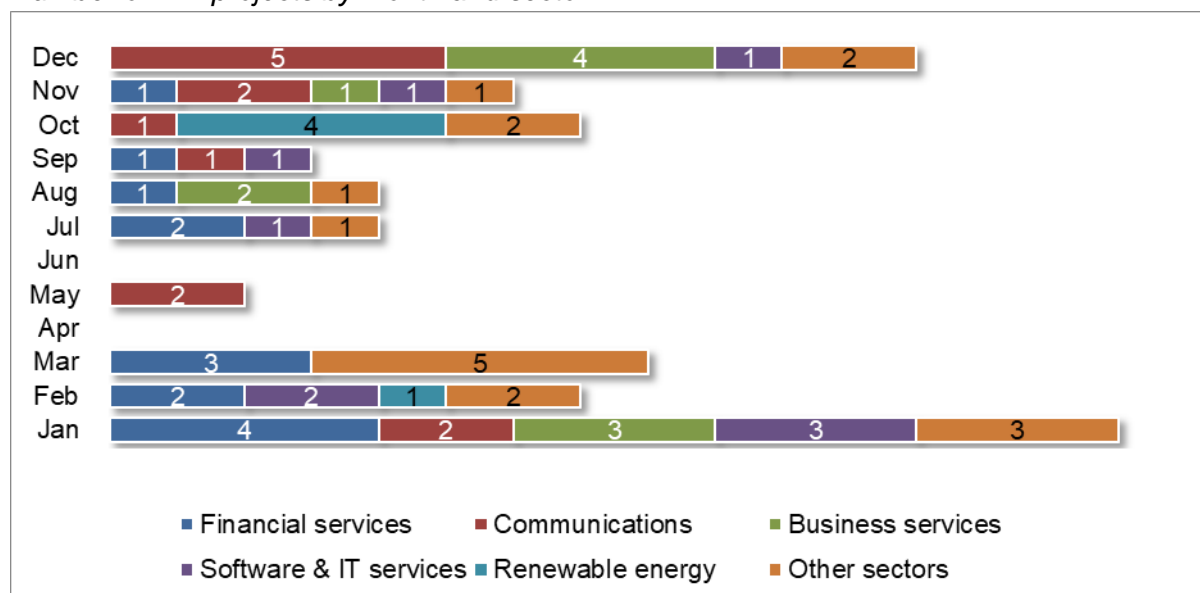
Company Name	Jobs created		Capital investment	
	Total	Average per project	Total (USD m)	Average (USD m)
Africa Data Centres	333	66	308.40	61.70
African Export-Import Bank	250	62	33.80	8.40
DPA Africa Asset-Co	175	43	555.20	138.80
GoMyCode	197	49	40.80	10.20
Impala Car Rental	69	23	39.00	13.00
Acrow Misr	16	8	4.00	2.00
Bayport Savings and Loans Ghana	44	22	19.00	9.50
Digital Planets	26	13	9.10	4.50
Elsewedy Electric (Elsewedy Cables)	39	19	24.90	12.40
Liquid Telecom	144	72	235.70	117.80

Source: fDi Intelligence from The Financial Times Ltd

## Industry Analysis: Sectors

Out of a total of 15 sectors, the top five account for the majority of projects. Financial services is the top sector accounting for more than one-fifth of projects tracked. Project volume in this sector peaked during January, with four projects tracked.

*Number of FDI projects by month and sector*



Source: fDi Intelligence from The Financial Times Ltd

Communications has generated the highest number of total jobs and greatest investment with a total of 801 jobs and USD 808.60m investment. Renewable energy and Food & Beverages have the largest project size on average in terms of investment and jobs creation, respectively.

*FDI trends by sector*

Sector	No of projects	Jobs Created		Capital investment	
		Total	Average	Total (USD m)	Average (USD m)
Financial services	14	713	50	199.40	14.20
Communications	13	801	61	808.60	62.20
Business services	10	571	57	112.20	11.20
Software & IT services	9	462	51	77.20	8.60
Renewable energy	5	205	41	578.30	115.70
Automotive OEM	3	69	23	39.00	13.00
Building materials	2	14	7	0.80	0.40
Food & Beverages	2	296	148	69.40	34.70
Metals	2	16	8	4.00	2.00
Pharmaceuticals	2	270	135	50.00	25.00
Other sectors	6	831	138	183.00	30.50
<b>Total</b>	<b>68</b>	<b>4,248</b>	<b>62</b>	<b>2,121.90</b>	<b>31.20</b>

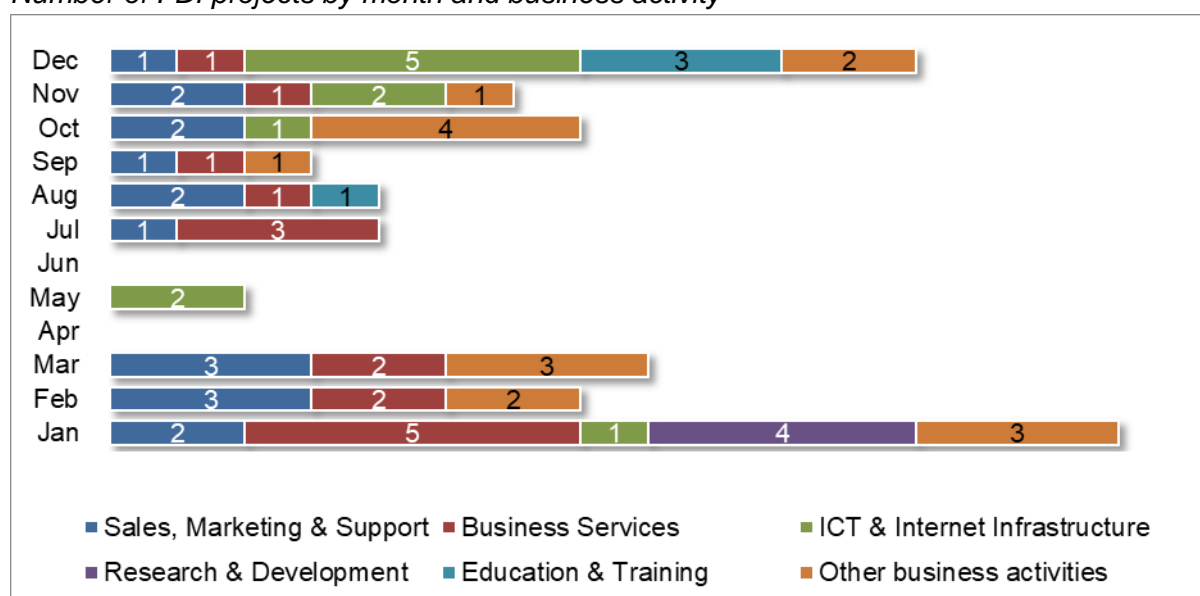
Source: fDi Intelligence from The Financial Times Ltd



## Industry Analysis: Business activity

Out of a total of 11 business activities, the top five account for the majority of projects. Sales, Marketing & Support is the top business activity accounting for one quarter of projects tracked. Project volume in this business activity peaked in both February and March with three projects tracked in each of these periods.

*Number of FDI projects by month and business activity*



Source: fDi Intelligence from The Financial Times Ltd

ICT & Internet Infrastructure has generated the highest number of total jobs and greatest investment with a total of 765 jobs and USD 800.80m investment. Electricity and Construction have the largest project size on average in terms of investment and jobs creation, respectively.

*FDI trends by business activity*

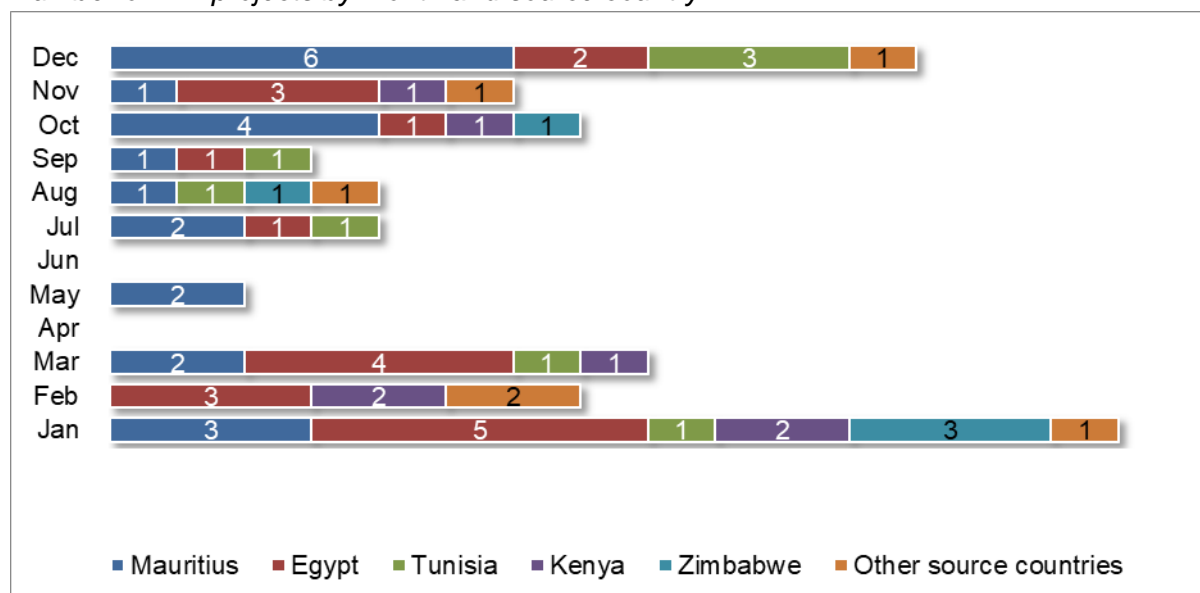
Business activity	No of projects	Jobs Created		Capital investment	
		Total	Average	Total (USD m)	Average (USD m)
Sales, Marketing & Support	17	422	24	149.90	8.80
Business Services	16	748	46	223.80	14.00
ICT & Internet Infrastructure	11	765	69	800.80	72.80
Education & Training	4	197	49	40.80	10.20
Electricity	4	175	43	555.20	138.80
Research & Development	4	426	106	61.70	15.40
Retail	4	120	30	43.20	10.80
Headquarters	3	124	41	26.10	8.70
Manufacturing	3	558	186	116.60	38.90
Construction	1	662	662	92.50	92.50
Other business activities	1	662	662	92.50	92.50
<b>Total</b>	<b>68</b>	<b>4,248</b>	<b>62</b>	<b>2,121.90</b>	<b>31.20</b>

Source: fDi Intelligence from The Financial Times Ltd

## Source Countries

Out of a total of nine source countries, the top five account for the majority of projects. Mauritius is the top source country accounting for almost one-third of projects tracked. Project volume in this source country peaked during December, with six projects tracked.

*Number of FDI projects by month and source country*



Source: fDi Intelligence from The Financial Times Ltd

Mauritius has generated the highest number of total jobs and greatest investment with a total of 1,712 jobs and USD 1.39bn investment. Mauritius and Seychelles have the largest project size on average in terms of investment and jobs creation, respectively.

*FDI trends by source country*

Source country	No of projects	No of companies	Jobs Created		Capital investment	
			Total	Average	Total (USD m)	Average (USD m)
Mauritius	22	13	1,712	77	1,391.10	63.20
Egypt	20	13	855	42	286.80	14.30
Tunisia	8	5	392	49	63.60	8.00
Kenya	7	7	697	99	144.40	20.60
Zimbabwe	5	2	83	16	39.80	8.00
Djibouti	2	1	144	72	116.20	58.10
Seychelles	2	2	295	147	53.20	26.60
Ethiopia	1	1	33	33	5.20	5.20
Rwanda	1	1	37	37	21.60	21.60
<b>Total</b>	<b>68</b>	<b>45</b>	<b>4,248</b>	<b>62</b>	<b>2,121.90</b>	<b>31.20</b>

Source: fDi Intelligence from The Financial Times Ltd

## Source cities

Out of a total of 14 source cities, the top five account for the majority of projects. Cairo is the top source city accounting for more than one-quarter of projects tracked. Project volume in this source city peaked during January, with five projects tracked.

Ebene has generated the highest number of total jobs and greatest investment with a total of 766 jobs and USD 1.16bn investment. Grand Baie has the largest project size on average in terms of both investment and jobs creation.

### *FDI trends by source city*

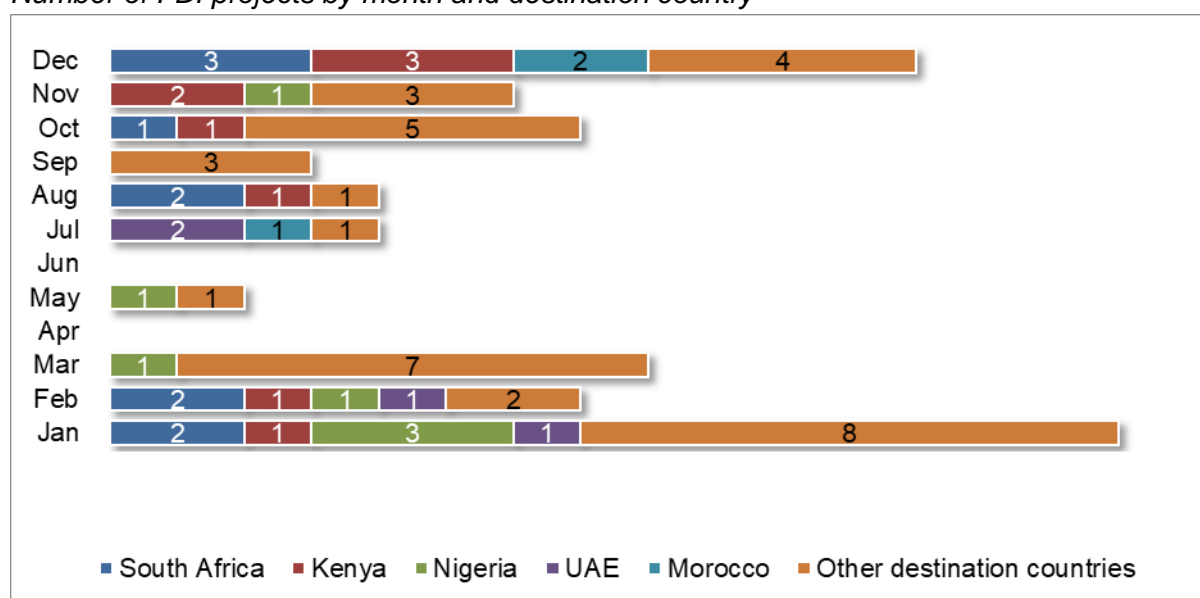
Source city	Projects		Companies		Jobs Created	Capital Investment (USD m)
	No	%	No	%		
Cairo	18	26.47	11	25.58	565	245.50
Ebene	15	22.06	6	13.95	766	1,155.90
Tunis	8	11.76	5	11.63	392	63.60
Nairobi	6	8.82	6	13.95	409	77.80
Harare	5	7.35	2	4.65	83	39.80
Port Louis	4	5.88	4	9.30	204	80.00
Djibouti	2	2.94	1	2.33	144	116.20
10th of Ramadan	1	1.47	1	2.33	51	11.30
Addis Ababa	1	1.47	1	2.33	33	5.20
Giza	1	1.47	1	2.33	239	30.00
Grand Baie	1	1.47	1	2.33	662	92.50
Kigali	1	1.47	1	2.33	37	21.60
Mahe	1	1.47	1	2.33	278	43.70
Moka	1	1.47	1	2.33	42	51.60
Not Specified	3	4.41	3	6.98	343	87.20
<b>Total</b>	<b>68</b>	<b>100.00</b>	<b>45</b>	<b>104.65</b>	<b>4,248</b>	<b>2,121.90</b>

Source: fDi Intelligence from The Financial Times Ltd

## Destination Countries

Out of a total of 32 destination countries, the top five account for almost half of projects. South Africa is the top destination country accounting for almost one-sixth of projects tracked. Project volume in this destination country peaked during December, with three projects tracked.

*Number of FDI projects by month and destination country*



Source: fDi Intelligence from The Financial Times Ltd

Kenya has received the highest number of total jobs, while Tanzania has the largest project size with 130 jobs per project on average. South Africa has the highest total investment and Democratic Republic of Congo the highest average at USD 129.70m per project.

*FDI trends by destination country*

Destination country	No of projects	No of companies	Jobs Created		Capital investment	
			Total	Average	Total (USD m)	Average (USD m)
South Africa	10	9	461	46	373.80	37.40
Kenya	9	9	922	102	197.20	21.90
Nigeria	7	5	687	98	214.30	30.60
UAE	4	4	60	15	31.60	7.90
Ghana	3	2	116	38	160.30	53.40
Morocco	3	3	246	82	106.80	35.60
Algeria	2	2	67	33	30.00	15.00
Democratic Republic of Congo	2	2	139	69	259.40	129.70
Egypt	2	2	134	67	17.70	8.80
Tanzania	2	2	261	130	39.50	19.80
Other destination countries	24	24	1,249	52	939.20	39.10
<b>Total</b>	<b>68</b>	<b>45</b>	<b>4,248</b>	<b>62</b>	<b>2,121.90</b>	<b>31.20</b>

Source: fDi Intelligence from The Financial Times Ltd

## Destination Cities

Out of a total of 31 destination cities, the top five account for more than one-fifth of projects. Nairobi is the top destination city accounting for almost one-tenth of projects tracked. Project volume in this destination city peaked during November, with two projects tracked.

Lekki has received the highest number of total jobs, while Da Nang has the largest project size with 278 jobs per project on average. Lagos has the highest total investment and Addis Ababa the highest average at USD 94.40m per project.

### *FDI trends by destination city*

Destination city	Projects		Companies		Jobs Created	Capital Investment (USD m)
	No	%	No	%		
Nairobi	6	8.82	6	13.95	180	80.90
Dubai	3	4.41	3	6.98	51	25.80
Lagos	2	2.94	2	4.65	120	112.10
Lekki	2	2.94	2	4.65	339	77.90
Midrand	2	2.94	2	4.65	123	50.30
Abidjan	1	1.47	1	2.33	21	5.50
Accra	1	1.47	1	2.33	22	9.50
Addis Ababa	1	1.47	1	2.33	72	94.40
Al Jazirah Al Hamra	1	1.47	1	2.33	9	5.80
Algiers	1	1.47	1	2.33	37	6.90
Cairo	1	1.47	1	2.33	37	6.90
Calvia	1	1.47	1	2.33	19	33.40
Casablanca	1	1.47	1	2.33	37	6.90
Da Nang	1	1.47	1	2.33	278	43.70
De Kwakel	1	1.47	1	2.33	8	2.80
Gaborone	1	1.47	1	2.33	72	94.40
Harare	1	1.47	1	2.33	22	9.50
Henderson (NV)	1	1.47	1	2.33	38	11.10
Hyderabad	1	1.47	1	2.33	42	51.60
Jeddah	1	1.47	1	2.33	20	3.60
Other destination cities	11	16.18	11	25.58	621	132.40
Not Specified	27	39.71	19	44.19	1,515	1,163.70
<b>Total</b>	<b>68</b>	<b>100.00</b>	<b>45</b>	<b>104.65</b>	<b>4,248</b>	<b>2,121.90</b>

Source: fDi Intelligence from The Financial Times Ltd

## Project Profiles

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### December 2020 - Hyvec Group into South Africa

Hyvec Group (Ebene, Mauritius) is investing in the city of Midrand, South Africa in the Textiles sector in a Retail project.

Hyvec Group, a diverse business group with operations in construction, real estate, distribution and retail, has opened a Gap-branded store in Midrand, South Africa. It is located in the Mall of Africa shopping complex. The company plans to open two additional stores in South Africa by quarter two, 2021.

Company contact: Yogesh Soowamber (Regional Manager (Africa))

Jobs Created: 51 (est)

Investment: USD 4.20 million (est)

FDI project type: New

### December 2020 - GoMyCode into Egypt

GoMyCode (Tunis, Tunisia) is investing in the city of Cairo, Egypt in the Business services sector in a Education & Training project.

Tunisia-based GoMyCode, which provides an educational platform that trains talents on digital skills and connects them with tech opportunities around the world, has opened a training centre in Egypt, Cairo. It will serve the domestic market.

Company contact: Nada Beshir (Country Launcher (Egypt))

Jobs Created: 37 (est)

Investment: USD 6.90 million (est)

FDI project type: New

### December 2020 - GoMyCode into Bahrain

GoMyCode (Tunis, Tunisia) is investing in the city of Manama (Al-Manamah), Bahrain in the Business services sector in a Education & Training project.

Tunisia-based GoMyCode, which provides an educational platform that trains talents on digital skills and connects them with tech opportunities around the world, has opened a hackerspace training centre in Manama, Bahrain.

Company contact: Amine Bouhlel (Co-Founder)

Jobs Created: 86 (est)

Investment: USD 20.10 million (est)

FDI project type: New

### December 2020 - GoMyCode into Morocco

GoMyCode (Tunis, Tunisia) is investing in the city of Casablanca, Morocco in the Business services sector in a Education & Training project.

Tunisia-based GoMyCode, which provides an educational platform that trains talents on digital skills and connects them with tech opportunities around the world, has opened a new training centre in Casablanca, Morocco. It will offer face-to-face and online courses in

Morocco from January 2021.

Company contact: Amine Bouhlel (Co-Founder)

Jobs Created: 37 (est)

Investment: USD 6.90 million (est)

FDI project type: New

#### **December 2020 - Digital Planets into United Kingdom**

Digital Planets (Cairo, Egypt) is investing in United Kingdom in the Software & IT services sector in a Sales, Marketing & Support project.

Egypt-based Digital Planets, an IT solutions consultancy and internet service agency, has opened a new office in London, UK.

Jobs Created: 17 (est)

Investment: USD 3.30 million (est)

FDI project type: New

#### **December 2020 - Grit Real Estate Income Group into Kenya**

Grit Real Estate Income Group (Grand Baie, Mauritius) is investing in the city of Mlolongo, Kenya in the Real estate sector in a Construction project.

Mauritius-based Grit Real Estate Income Group, a real estate investment group, has announced plans to develop 10,140 sq m of warehousing space in Mlolongo, Kenya. It is scheduled to be completed in 2022.

Jobs Created: 662 (est)

Investment: USD 92.50 million (est)

FDI project type: New

#### **December 2020 - Africa Data Centres, a subsidiary of Econet Global into South Africa**

Africa Data Centres, a subsidiary of Econet Global (Ebene, Mauritius) is investing in South Africa in the Communications sector in a ICT & Internet Infrastructure project.

Africa Data Centres (ADC), a data centre operator and a subsidiary of Mauritius-based Econet Global, is to expand its data centre facilities in South Africa. This comes following a \$300m investment from the International Development Finance Corporation.

Company contact: Strive Masiyiwa (Executive Chairman)

Jobs Created: 72 (est)

Investment: USD 46.10 million (est)

FDI project type: Expansion

#### **December 2020 - Africa Data Centres, a subsidiary of Econet Global into Morocco**

Africa Data Centres, a subsidiary of Econet Global (Ebene, Mauritius) is investing in Morocco in the Communications sector in a ICT & Internet Infrastructure project.

Africa Data Centres (ADC), a data centre operator and a subsidiary of Mauritius-based Econet Global, is to establish a new data centre facility in Morocco. This comes following a \$300m investment from the International Development Finance Corporation.

Company contact: Strive Masiyiwa (Executive Chairman)

Jobs Created: 72 (est)

Investment: USD 94.40 million (est)

FDI project type: New

**December 2020 - Africa Data Centres, a subsidiary of Econet Global into Kenya**

Africa Data Centres, a subsidiary of Econet Global (Ebene, Mauritius) is investing in Kenya in the Communications sector in a ICT & Internet Infrastructure project.

Africa Data Centres (ADC), a data centre operator and a subsidiary of Mauritius-based Econet Global, is to expand its data centre facilities in Kenya. This comes following a \$300m investment from the International Development Finance Corporation.

Company contact: Strive Masiyiwa (Executive Chairman)

Jobs Created: 72 (est)

Investment: USD 21.80 million (est)

FDI project type: Expansion

**December 2020 - Wingu.africa, a subsidiary of Djibouti Data Center (DDC) into Kenya**

Wingu.africa, a subsidiary of Djibouti Data Center (DDC) (Djibouti, Djibouti) is investing in the city of Nairobi, Kenya in the Communications sector in a ICT & Internet Infrastructure project.

Wingu.africa, a data centre operator and IP technology supplier which operates as a subsidiary of Djibouti-based Djibouti Data Center, is to expand its data centre facility in Nairobi, Kenya.

Jobs Created: 72 (est)

Investment: USD 21.80 million (est)

FDI project type: Expansion

**December 2020 - Mauritius Telecom (MT) into South Africa**

Mauritius Telecom (MT) (Port Louis, Mauritius) is investing in South Africa in the Communications sector in a ICT & Internet Infrastructure project.

Mauritius-based Mausitus Telecom, a telecommunications operator and service provider, has announced plans to build a new fibre optic submarine cable that will link Mauritius to South Africa. It will be approximately 3200 kilometres long and is set to be completed in quarter two in 2023.

Jobs Created: 72 (est)

Investment: USD 46.10 million (est)

FDI project type: New

**December 2020 - Eldib & Co into China**

Eldib & Co (Cairo, Egypt) is investing in the city of Shanghai, China in the Business services sector in a Business Services project.

Egypt-based Eldib & Co, a law firm, has opened a new office in Shanghai, China. It will serve the as the company's Asia hub.

Company contact: Yizhi Zou (Manager (Greater China), Business Development)

Jobs Created: 34 (est)

Investment: USD 13.40 million (est)



FDI project type: New

#### November 2020 - Wadi El Nile into Kenya

Wadi El Nile (Cairo, Egypt) is investing in the city of Nairobi, Kenya in the Real estate sector in a Sales, Marketing & Support project.

Egypt-based Wadi El Nile, a construction and engineering company that operates in the real estate sector, has opened an office in Nairobi, Kenya. It will serve customers in Kenya and across east Africa.

Company contact: Hany Dahy (Managing Director)

Jobs Created: 16 (est)

Investment: USD 21.60 million (est)

FDI project type: New

#### November 2020 - Banque Misr into Kenya

Banque Misr (Cairo, Egypt) is investing in the city of Nairobi, Kenya in the Financial services sector in a Business Services project.

Egypt-based Banque Misr, a financial services company, has opened a representative office in Nairobi, Kenya. The branch is expected to be a central hub for Banque Misr in east African countries.

Company contact: Akef El Maghraby (Vice Chairman)

Jobs Created: 22 (est)

Investment: USD 9.50 million (est)

FDI project type: New

#### November 2020 - Wingu.africa, a subsidiary of Djibouti Data Center (DDC) into Ethiopia

Wingu.africa, a subsidiary of Djibouti Data Center (DDC) (Djibouti, Djibouti) is investing in the city of Addis Ababa, Ethiopia in the Communications sector in a ICT & Internet Infrastructure project.

Wingu.africa, a data centre operator and IP technology supplier which operates as a subsidiary of Djibouti-based Djibouti Data Center, is to open a data centre in Addis Ababa, Ethiopia. Located in Ethio ICT Park, the centre will cover 15,000 sq m and will serve the domestic market.

Jobs Created: 72 (est)

Investment: USD 94.40 million (est)

FDI project type: New

#### November 2020 - Liquid Telecom, a subsidiary of Econet Global into Botswana

Liquid Telecom, a subsidiary of Econet Global (Ebene, Mauritius) is investing in the city of Gaborone, Botswana in the Communications sector in a ICT & Internet Infrastructure project.

Liquid Telecom, a data, voice and IP provider, and a subsidiary of Mauritius-based Econet Group Ltd, has established a new fibre optic link with a landing point in Gaborone, Botswana. Spanning 82 kilometres, it will connect the Lobatse Border to Gaborone, increasing connectivity and network capacity in the country. It will serve customers in the domestic market.

Company contact: Odirile Tamajobe (Managing Director (Botswana), Liquid Telecom)  
 Jobs Created: 72 (est) Investment: USD 94.40 million (est)  
 FDI project type: New

#### **November 2020 - Trella into Pakistan**

Trella (Cairo, Egypt) is investing in the city of Karachi, Pakistan in the Software & IT services sector in a Sales, Marketing & Support project.

Egypt-based Trella, a technology platform that connects shippers to carriers, has established a base in Karachi, Pakistan. The company has hired ten staff and has launched its operations across the country.

Company contact: Saim Chaudhary (General Manager (Pakistan))

Jobs Created: 10 Investment: USD 0.80 million (est)

FDI project type: New

#### **November 2020 - Carma Chain into Nigeria**

Carma Chain (Nairobi, Kenya) is investing in the city of Lagos, Nigeria in the Business services sector in a Headquarters project.

Kenya-based Carma Chain, a data marketplace which enables credit data for lenders in markets underserved by credit bureaus, has announced plans to relocate its headquarters from Nairobi, Kenya to Lagos, Nigeria. This comes as the company received funding from Nigeria-based venture capital firm Mictotraction. The company currently has coverage in Africa, the Middle East and Asia-Pacific markets.

Company contact: Ted Martynov (Chief Executive Officer)

Jobs Created: 75 (est) Investment: USD 12.10 million (est)

FDI project type: New

#### **October 2020 - VP Group (Vegpro Group) into Netherlands**

VP Group (Vegpro Group) (Nairobi, Kenya) is investing in the city of De Kwakel, Netherlands in the Food & Beverages sector in a Sales, Marketing & Support project.

Kenya-based vegetable processor VP Group has opened a sales subsidiary in De Kwakel, the Netherlands. It will operate under the name Fresh Flow BV.

Company contact: Ron Jongejan (Contact, Fresh Flow)

Jobs Created: 8 (est) Investment: USD 2.80 million (est)

FDI project type: New

#### **October 2020 - DPA Africa Asset-Co, a subsidiary of Econet Global into Kenya**

DPA Africa Asset-Co, a subsidiary of Econet Global (Ebene, Mauritius) is investing in the city of Nairobi, Kenya in the Renewable energy sector in a Electricity project.

DPA Africa Asset-Co., a developer of renewable energy projects and an ultimate subsidiary of Mauritius-based Econet Global, is set to develop a solar project in Nairobi, Kenya. The

one-MWp solar photovoltaic system will be located at the East Africa Data Centre (EADC). The project represents an investment of Ks130.6m, and is a joint venture with South Africa-based Mettle Solar.

Jobs Created: 0 (est)

Investment: USD 1.20 million

FDI project type: New

#### **October 2020 - Vaka Building Materials & Hardware into United States**

Vaka Building Materials & Hardware (Harare, Zimbabwe) is investing in United States in the Building materials sector in a Sales, Marketing & Support project.

Zimbabwe-based Vaka Building Materials & Hardware, a building material and hardware supplier, has opened a new office in the US. It will serve customers in Canada, the US and Zimbabweans based in the US to build homes back home.

Company contact: Tapiwa Kundoro (Chief Executive Officer)

Jobs Created: 7 (est)

Investment: USD 0.40 million (est)

FDI project type: New

#### **October 2020 - DPA Africa Asset-Co, a subsidiary of Econet Global into South Africa**

DPA Africa Asset-Co, a subsidiary of Econet Global (Ebene, Mauritius) is investing in South Africa in the Renewable energy sector in a Electricity project.

DPA Africa Asset-Co., a developer of renewable energy projects and an ultimate subsidiary of Mauritius-based Econet Global, has announced plans to develop a network of solar power plants with battery storage in South Africa by the end of 2024. The investment forms part of the company's African expansion plan.

Jobs Created: 41 (est)

Investment: USD 192.40 million (est)

FDI project type: New

#### **October 2020 - DPA Africa Asset-Co, a subsidiary of Econet Global into Democratic Republic of Congo**

DPA Africa Asset-Co, a subsidiary of Econet Global (Ebene, Mauritius) is investing in Democratic Republic of Congo in the Renewable energy sector in a Electricity project.

DPA Africa Asset-Co., a developer of renewable energy projects and an ultimate subsidiary of Mauritius-based Econet Global, has announced plans to develop a network of solar power plants with battery storage in the Democratic Republic of Congo by the end of 2024. The investment forms part of the company's African expansion plan.

Jobs Created: 67 (est)

Investment: USD 165.00 million (est)

FDI project type: New

#### **October 2020 - DPA Africa Asset-Co, a subsidiary of Econet Global into Zambia**

DPA Africa Asset-Co, a subsidiary of Econet Global (Ebene, Mauritius) is investing in Zambia in the Renewable energy sector in a Electricity project.

DPA Africa Asset-Co., a developer of renewable energy projects and an ultimate subsidiary

of Mauritius-based Econet Global, has announced plans to develop a network of solar power plants with battery storage in Zambia by the end of 2024. The investment forms part of the company's African expansion plan.

Jobs Created: 67 (est)

Investment: USD 196.60 million (est)

FDI project type: New

#### **October 2020 - Benya (Fiber Misr) into Democratic Republic of Congo**

Benya (Fiber Misr) (Cairo, Egypt) is investing in Democratic Republic of Congo in the Communications sector in a ICT & Internet Infrastructure project.

Egypt-based Benya, an ICT infrastructure company, has signed an agreement with the government of the Democratic Republic of Congo (DRC) to establish an end-to-end National Fiber Optics Network (NFON) across the DRC. Covering 16,000 km, Benya will design, build and operate the NFON. Once completed, it will connect all cities digitally, and significantly improve access to high-speed network services to the population of the Democratic Republic of Congo.

Company contact: Ahmed Mekky (Chief Executive Officer)

Jobs Created: 72 (est)

Investment: USD 94.40 million (est)

FDI project type: New

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