

UK Africa Investment Summit Envoy Philip Parham looks ahead to the Summit

Next week, the UK is set to welcome African leaders and senior government representatives along with British and African businesses to the [UK-Africa Investment Summit in London](#).

By 2050, over 2 billion people will live in Africa and 1 in 4 global consumers will be African. The Summit will harness the potential of the continent and create new lasting partnerships that will deliver more investment, jobs and growth and benefit people and businesses across Africa and the UK.

As the official Envoy for the UK-Africa Investment Summit I have, most recently, just visited Algeria. I met the new Commerce Minister and senior officials, the leadership of the Forum Chefs d'Enterprises (equivalent to our CBI), and members of the British business community. They were enthusiastic about the Summit and the potential for growing business partnership between the UK and Algeria, particularly following the formation of a new Algerian government focused on reform.

In this role I have also visited several other countries which will participate in the Summit. In meetings with Ministers, officials and UK and African businesses which are invested across the continent, I have explained the breadth and depth of the UK's offer. Visits to Egypt, Tunisia, Ethiopia, Morocco and Algeria have all shown me that there is appetite for a closer partnership with the UK.

The UK is already a leading investor in Africa. In 2018 alone, the UK's development finance institution CDC made investments supporting over 370,000 jobs across Africa. Since 2002 the UK's Private Infrastructure Development Group has invested over £1.95bn in 146 infrastructure projects across Africa. The stock of UK investment in Africa is worth £39bn in 2018.

Investment is life-changing. It can create sustainable jobs, boost access to education, improve public services and gives young people the opportunity to shape their own futures.

We are proud to say that UK businesses are already investing sustainably across Africa. Examples include Diageo with its environmentally friendly brewery in Kenya, the solar energy provider Azuri Technologies from Cambridge, and Northamptonshire-based Blue Skies Fruit which invests in fruit farming.

We want to unlock new flows of UK investment, for example tapping into UK appetite for impact investment. We want to increase both the quantity and the quality of UK investment, and for the UK to be the investment partner of

choice for African nations. The Summit will demonstrate the quality of our offer and show our partners how we can support them with our world-leading technology, innovation expertise.

Shares from more African countries are listed and traded in London than in any other international financial centre. We want to do more.

The UK is already providing crucial expertise to enable African countries to raise funds from the international markets in their own currencies. This means that they can attract valuable long-term investment while being protected from exchange rate fluctuations. Again, we want to do more.

The UK-Africa Investment Summit on 20 January will mark the beginning of a step change in the focus and effectiveness of UK-Africa partnership – a partnership which will build a better future for us all.