

## **PRESS RELEASE**

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### **AFRICA REMAINS THE LAST FRONTIER**

*“Africa’s staggering projected urbanization of an additional annual 24 million humans moving into metropolitan areas, from 2015 to 2045, is more than India and China combined”*

London, August 26, 2022

M Capital Group (“MCG”) zoom’s in on how Africa’s young and rapidly urbanizing consumer population, connected with technology and a commitment to transparency and ESG goals holds the key to Africa’s future economic growth.

Supporting a young and active African urban population provided US\$4 trillion in consumer spending annually, with an expected 4% annual growth till 2025. While business spending should grow from US\$2.6 trillion in 2015 to US\$3.5 trillion in 2025.

While Africa’s staggering projected urbanization of an additional annual 24 million humans moving into metropolitan areas, from 2015 to 2045, is more than India and China combined.

Despite that 65% of the population relies on subsistence farming, although private capital could make a difference in distribution and infrastructure. The mining and drilling sector has continued to be dragged by corruption and state inefficiencies, leaving main natural resources untapped. Public entities, such as national governments and state-owned enterprises, carry out 95% of infrastructure projects, “crowding out” possibly more efficient and result oriented private capital.

But Africa does remain the “Last Frontier”.

According to Izabela Silva at M Capital Group, “Africa’s growing, urbanizing, and increasingly middle-class population calls for investments in consumer oriented sectors, such as financial technology, education, and healthcare.”

According to the M Capital Group report, Africa’s most promising sectors could be agriculture, green energy, healthcare, education, FinTech, telecom and technology services. Africa could also become a leading pioneering player in tackling and leading current environmental and ESG issues.

## **About M Capital Group**

M Capital Group (“MCG”) provides unique international expertise with local know-how mainly in Merchant Banking, Global Advisory, and Asset Management. MCG acts as partner of choice for corporations, entrepreneurs, management teams, governments, institutional investors and high net worth individuals, across industries and geographies. MCG draws upon long established and exclusive senior relationships in the US, Europe, Middle East, Africa and Asia

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