

Portuguese goods and services have many potential markets to reach across sub-Saharan Africa. In 2019, the regional population of countries south of the Sahara will reach over 1.1 billion. Importantly, with an average age less than 20, this is the largest growing regional youth demographic in the world. Economic growth in countries such as Ghana, Cote d'Ivoire, Kenya and Tanzania is surpassing 7% making parts of East and West Africa the fastest growing sub-regional economies in the world. Africa is not simply developing countries. Nations such as South Africa, Gabon, Botswana and Mauritius have first world infrastructure. The total market is approximately €3 billion including both the "formal" and "informal" economy.

Sectors such as agricultural machinery and technology, agricultural produce, aviation, healthcare devices and consumables, food processing, mining and construction equipment, infrastructure solutions in road, rail and ports, manufacturing machinery, information technologies, security solutions and technology in the chemicals and petroleum sectors have high potential across Africa's quickly growing economies.

Africa has approximately 60% of the world's available arable land making it the world's future bread basket. With a population set to double by 2050, the opportunities for food production to feed an increasingly middle class diet make Africa a future centre of global agricultural production. This makes for interesting avenues for Portuguese suppliers of these systems. Africa is presently approaching 18% of new mining investment, and Portuguese firms involved in equipment, consumables, as well as ancillary support are encouraged to look to this market. The middle class has 130 million families, the requirements for architectural design, building materials, system inputs, and construction are proving great opportunities. Healthcare markets are growing at over 8% per year in Africa, again due to the middle class growth, opportunities in the medical device sector of €3 billion are appealing.

It is important to note that political changes have been bringing in a series of new governments that are against corruption. The youth vote is increasingly looking toward honest government and open markets for job creation. Changes have been seen in countries across Africa that are positive for doing business overall. Tied to this is the African Continental Free Trade Agreement which is creating one market, similar to the European Union in Africa. 49 countries have signed on to the Treaty and many have ratified the protocols which will make Africa a single market in the coming years.

Portuguese products are perceived as of reliable quality, giving firms a competitive advantage even before you arrive in market. Africans base business on relationships, very similarly to Portuguese cultural norms, giving Portugal another competitive advantage. The Portuguese culture of hospitality is also an important competitive advantage when visiting firms travel to Portugal, in making business work for you in this large proximate market. While Portuguese is spoken in several countries such as Angola, Mozambique, Sao Tome & Principe, English and French are also important business languages in some of the important larger markets of Africa. People are eager to meet new comers into their home markets. Africa's market presents many opportunities for Portuguese firms, understanding the market is key to communicating successfully toward sales goals. Africa is not far from Portugal and firms are encouraged to look at this geographically close market where possibilities abound.