Companies urged to take serious look at chances on continent

The city of Yokohama is set to host The Seventh Tokyo International Conference on African Development (TICAD 7) from Aug. 28 through 30, as dozens of top leaders from African countries and international organizations will gather in Japan. TICAD, which was first launched by Japan in 1993, has undergone critical transformations in many years, and there are plenty of reasons for Tokyo to reform TICAD in the dynamically changing African environment.

To avoid direct competition with the growing Chinese presence in Africa, Japan has shifted its focus of economic assistance to quality, rather than quantity, Japanese diplomats and experts say.

TICAD 7 will also be more business-oriented than previous iterations as the Japanese private sector is “finally becoming serious” about the African economy, Japanese diplomats and experts say.

TICAD 7 will be upgraded to a plenary meeting for the first time.

There are clear reasons for Japanese firms to be more serious about business in Africa.

The African economy, which once suffered heavily from regional conflicts, poverty and food crises, started to enjoy great benefits from surging prices of natural resources, such as oil, minerals and other commodities in the 2000s.

From 2000 through 2017, African countries maintained high real economic growth, with an average of 4.5 percent, according to the United Nations Conference on Trade and Development (UNCTAD).

Meanwhile, the population on the continent is projected to continue growing to 4.28 billion in 2050. The population of Asia—the main overseas market and manufacturing base for major Japanese firms—will peak in 2035 and start shrinking, according to the United Nations.

“After the end of this century, one in every four humans in the world will be African,” Ishikawa said. “In Africa, we will be highly significant as a market. It’s regarded as the last frontier of the 21st century.”

Keidanren, Japan’s most powerful business lobby, is well aware of the great potential of the African continent.

“All Africa has realized high economic growth thanks to its rich natural resources and other factors. The gross domestic product surged from $632 billion in 2001 to $2.1 trillion in 2016, as the economy expanded 5.4 times,” Keidanren said in its report on Africa in September last year.

“All Africa has far more potential since Africa could cause a massive food shortage, as the land productivity of African agriculture is far lower than the world’s average, and Africa still needs to import massive amounts of staple foods,” warned Katsumi Hirono, executive vice president of the Japan External Trade Organization (JETRO), and an expert on African affairs.

“Without drastic improvement of land productivity, the rapidly increasing population would only pose a grave burden for the future of Africa,” Hirono said.

“African people may say they no longer need assistance, but they do need it,” Keidanren said.

Continued on page B5 →
A messenger in name and actions

Misia wants to spread the charm of Africa

President of Saraya, Co. Yusuke Saraya, talks during an interview with The Japan Times. He said that the company makes practical efforts to help health, social, and environmental issues.

"I'm happy to find happiness through music," said singer Misia, who is known for her concert in Tokyo on Aug. 5. The singer has traveled to eight African countries in the past decade.

"I want to tell my real feelings and real situations as well as children in Africa," said Misia. "I want to tell the children that have no stories and love through music."

Misia, who is also a UNICEF Global Goodwill Ambassador, met with The Japan Times in Tokyo on July 17. She said the company Saraya, which she has been involved with since 2013, is a messenger in name and actions.

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Summit has potential to further strengthen relations

Since Japan launched the first Tokyo International Conference on African Development (TICAD) in 1993, many African countries have seen remarkable economic growth, transforming themselves from aid recipients to attractive markets.

Given such changing circumstances, African participants hope to see discussion on Africa's economic stability and development take center stage during TICAD 7 that is set to be held in Yokohama between Aug. 28 and 30.

Noting that Africa has managed to control most of political instability over the past two decades since the launch of the TICAD process, Kamel said the state of security, peace and stability in the continent means better today. He explained that such changes allow them to focus more on investment and trade.

“Africa now is considered one of the fast-growing economies in the world. It possesses a huge potential of natural resources, as well as a very young — and one of the fastest-growing — populations in the world,” Kamel said. “This fact represents a great opportunity for Japan to benefit from the African continent as an investment partner in the future.”

Africa's population is projected to exceed 2 billion by 2050 according to a U.N. report, accounting for roughly a quarter of the world population. Africans are also young, with the median age of the continent projected to be 20 by 2030. Although Japanese companies have noted that they expect the expanding market and growing labor force in Africa over the past decade, their presence remains small in the region, Kamel said.

According to Foreign Ministry data, there were 77,551 Japanese corporate offices overseas as of Oct. 2017. Of those, or roughly just 1 percent, were located in Africa.

“Still there is an excellent chance for Japanese companies to fulfill their need for more investments in African in all major sectors,” Kamel said. Although Japan is one of the first pioneering countries to engage in relations with Africa, in the last decade behind in forms and number of the companies that are seeking to access the African market.

This is partly due, Kamel said, to the role of some media sources portraying primarily negative aspects of African continent, without reflecting the reality of ongoing development to modern Africa. “I think it’s time now for the Japanese private sector to overcome these past concerns and try to benefit from the experience of some countries who already have a presence in Africa, and try to attain the Japanese presence on the African continent,” he said.

Green Africa’s growing population and wealth of natural resources, such as oil, natural gas and rare metals, many countries have launched conferences similar to TICAD in the past two decades, including Chinese (China-Africa Cooperation Forum, CASPIN) launched in 2000 and the Europe-Africa Summit that is scheduled to be launched in Siracuse in October. TICAD, however, is unique compared to other multilateral or bilateral cooperation forums.

Kamel said. This is because the forum is built on the principles of African ownership and international partnership, and is co-organized by international organizations such as the UN, African Union and Japan. “TICAD is not just about Japan and Africa but on other multilateral platforms. It is the start of the presence of other stakeholders that look after the development of African nations,” Kamel said. “This forum is one of the most appreciated platforms for African countries, as it is showed on the great potential for cooperation between Japan and Africa.”

“We have a lot of hopes that the summit could open a milestone in coop- eration between Japan and the African continent.”

UNDP’s development priorities Supporting Africa’s continued development remains a priority for DFID. Working in close collaboration with our partners, including Japan, UNDP has been supporting African countries to advance development in a wide range of areas including peace and security, health, education, as well as helping countries tackle climate change and improve their disaster risk reduction capacity.

Out of a total of 60 of the new global network of UNDP Accelerator Labs that UNDP will open in 2019, 10 will serve 72 countries, aiming to identify innovative local solutions, allow new experimentation and powers the rapid scaling of successful models. This new understanding by UNDP is just one reflection of the fact that we are currently seeing how we approach development in the 21st century. We also want to utilise the myriad of benefits associated with the Fourth Industrial Revolution, such as the digital transformation that is currently underway, to help develop new and relevant solutions. The ultimate goal is to support solutions that are tailored to the specific developmental needs of African countries.

Looking to the future, UNDP is committed to continue working closely with African governments, the private sector in Japan, the private sector and a range of other partners to scale a signature, and more inclusive model of development for Africa. TICAD 7 will provide us with a vital springboard to grasp this exciting future.

African growth

Stimulating sustainable development in Africa

The United Nations Development Programme (UNDP) and the Japan International Cooperation Agency (JICA) promote the private sector’s involvement in achieving 17 Sustainable Development Goals (SDGs) by the year 2030. More than their contribution to the SDGs, the private sector is also critical development partners, according to Japan’s Ministry of Foreign Affairs (MFA)

Global private companies, including the Japanese private sector, can provide not only technology, innovation and management expertise, but also financial support to both the economic and social development of Africa.

African economies are among the estimated to be under 20 in 2020.

Innovation (STI) in Africa Development

How can Africa and Japan respond to emerging challenges?

Building a Special Partnership of Trust with Africa

Japan International Cooperation Agency (JICA)

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Africa’s population and projections

- Source: United Nations Economic Commission for Africa

- Africa’s population has grown rapidly over the last 30 years, and the current population of about 1.3 billion is expected to reach 2.49 billion by 2050.

- Nigeria, a country about the size of Texas, is currently one of the most populous countries on earth and its population is predicted to be over 750 million by 2050.

- Here are some statistics that show where Africa stands today.

### Top 5 FDI recipients in Africa

- **2017**: Egypt 6.8, South Africa 5.3, Rep. of Congo 4.3, Morocco 3.6, Ethiopia 3.3
- **2018**: Egypt 7.4, South Africa 5.3, Rep. of Congo 4.4, Morocco 3.6, Ethiopia 4.0

### Top investor economies in Africa

- **2013**: France 64, Netherlands 50, United States 46, United Kingdom 40, China 28
- **2017**: France 64, Netherlands 50, United States 46, United Kingdom 40, China 28

### Top gross national incomes


### Agriculture, Industry excluding manufacturing, Manufacturing, Services

- **Distribution**: Agriculture 57.5%, Industry excluding manufacturing 20.2%, Manufacturing 16.0%, Services 4.3%

### Breakdown of GDP by industry and region

- **North**: 32.5%
- **West**: 13.3%
- **Central**: 13.1%
- **Eastern**: 13.2%
- **Southern**: 13.5%

### Number of Japanese corporate offices in Africa

- **2017**: Egypt 520, South Africa 504, China 544, Turkey 241, France 223

### With Africa for Africa

As a general trading company with business activities spanning mobility, healthcare, consumer goods, and technology and energy, we are passionate about being part of Africa’s economic development.

We are Toyota Tsusho.
Japan’s initiatives

Businesses encouraged to invest in key future market

Japan in danger of being left behind as other countries increase African investment initiatives

A vast majority of Japanese firms have proved reluctant to do business in Africa, according to a recent report.

For example, Tokyo attaches much importance to “the fiscal soundness” of a country, and as a result, some states ended up being unable to pay back loans with ballooning debts, Sri Lanka’s Hambantota port. Being unable to pay interest loans from China to build the port, Sri Lanka eventually agreed to lease the port to China for 99 years, an incident that has damaged the reputation of China’s loan-financed projects.

For that purpose, TICAD provides good opportunities for businesses. TICAD is also open to various businesses and organizations because it is co-organized by Japan, the United Nations, U.N. Development Programs, World Bank and African Union Commission. Meanwhile China organizes its African summit meeting on its own, so the two are in competition.

First Minister Shinzo Abe (front row, center) with African leaders at the Tokyo International Conference on African Development (TICAD) in August 2018.

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Deepening Africa-Japan relationship with trust

With abundant natural resources and rapidly growing populations, the African continent has much potential for growth. By 2050, it is expected that the African continent will form one-fourth of the global population. Although Africa is currently facing challenges and difficulties in some countries such as political instability and economic stagnation, I believe that Africa will successfully manage them to develop and become the growth center of the global economy in the coming decades.

From April 25 to 28, Japan is going to host the Seventh Tokyo International Conference on African Development (TICAD7) in Yokohama. TICAD7 is a summit-level international conference on African development initiated by Japan in 1993, and co-organized by the United Nations, United Nations Development Programme, the World Bank and the African Union Commission.

TICAD7 will focus on three agendas. The first is economic transformation and improvements in the business environment and institutions through private investment and innovation. The second is the promotion of a resilient and sustainable society for human security, while the third is peace and stability. All African heads of state and government, international organizations, private companies, researchers and many non-governmental organizations are invited to discuss development initiatives for Africa from various perspectives.

Throughout meetings with many African leaders and at TICAD7 held in Nairobi in 2016, I strongly felt that their ownership for development is firmly rising. For example, Rwanda, under the strong leadership of President Paul Kagame, has been taking initiatives to reform in various challenging fields such as social mobility, the development of health and education, and improvements in business environments. It is estimated by a World Bank report that the business environment in Rwanda ranks near the top among African countries, should Japan, in the “name of doing business” category.

Here we can detect significant developments in various fields for Africa’s sustainable growth if we further catalyze private investments with an open and innovative mindset by respecting the ownership of Africa’s partners. In this regard, TICAD7 is a good opportunity to deepen the Africa-Japan relationship with trust.

To facilitate the development of African countries, the Japan International Cooperation Agency (JICA) is enhancing its cooperation with a focus on two missions — human security and quality growth. Since all human beings have the right to be free from poverty, the international community must uplift this right. It is the cornerstone of our first mission of human security. To ensure human security in Africa, we need to tackle a broad range of issues such as education, health, nutrition, and agriculture.

I would like to present a few examples of our endeavors in this field. In Africa, the first example concerns refugee-related projects in northern Uganda. In the most fragile refugee host countries, more than 700,000 refugees, mainly from South Sudan, are settled. JICA has been cooperating for the capacity building of host districts in terms of planning and budgeting development programs, and the development of livelihood infrastructure. JICA has also supported seed projects in attaining livelihood skills such as rice cultivation to help them live independently with dignity, even in a post-refugee situation.

Another good practice for human security in Africa is a community initiative in health and nutrition. JICA launched the Initiative to Improve Food and Nutrition in Africa at TICAD5 in collaboration with the New Partnership for Africa’s Development. This aims to broaden partnerships among African countries and development partners to promote collective actions for nutrition in Africa. It promotes formulating a cross-sectoral nutrition improvement strategy and focuses on reducing the number of undernourished and stunted children.

Education is another essential aspect of human security. The School for 40 program aims at promoting community participation in the management of primary schools to raise awareness among parents and community leaders regarding the importance of education and encouraging them to send their children to school. Standby in 2016, we are expanding this model to schools in Madagascar. Under this program, schools are providing meals, with help from local communities, to improve attendance and schoolchildren’s nutrition.

Our second mission is to realize quality growth, which aims at sustainable and inclusive growth. To accelerate quality growth, JICA is focusing on advancing regional connectivity in terms of promoting trade and logistics and strengthening human networks. For instance, JICA has been promoting corridor development in their African regions, including the Northern Corridor (Kenya, Uganda, Rwanda and others), the Nasikir Corridor (Morogoro, Malawi, Zambia and other countries), and the West Africa Growth Corridor (Côte d’Ivoire, Ghana, Togo and Burkina Faso). These initiatives are building cross-border transport infrastructure networks, facilitating international trade and promoting development at the subnational level.

JICA has also been supporting the establishment of 11 scholarship programs in 11 countries. In this system, neighboring countries jointly conduct cross-border procedures such as customs, immigration, and quarantine at OSF facilities to reduce time and costs.

To strengthen human networks between Africa and Japan, JICA has, over five years, offered opportunities for more than 1,200 young Africans to study at universities such as Japanese universities and participate in internships at Japanese enterprises through the Africa Business Education (ABE) Initiative. JICA also follows up on ABE Initiative graduates to help them start their own businesses and drive Japanese companies expanding business in their home countries. This initiative also contributes to building networks among participants sharing their experiences in Japan, as well as continuing partnerships with Japanese people as “navigators” to attract more investments to Africa from Japan.

JICA will foster these activities to accelerate quality growth in Africa to ensure human security for all Africans and to achieve African sustainable development goals.

JICA is devoted to and will continue to strengthen its development cooperation with Africa through mutual dialogue. Moreover, on top of that development in Africa will become a driving force for development in Asia as well.

What is prosperity? Panthera from someone’s smile
Greeting what is needed to those who need it
Living in harmony with nature
People across the globe following their dreams
Making them come true one day
In our everyday life and the world over
In our present day and the distant future
Continuing this with all our hearts
We keep on striving

What is prosperity?
organized the Japan-Africa Business Forum hosted by JETRO, which has concurrently announced its establishment. The event will be held to introduce Japanese SMEs aspiring to “business” in Africa, and will be attended by visiting African leaders and officials at an Africa Lounge, where each African country will introduce its investment and business environment. In addition to providing a venue for business talks between exhibitors and visitors, the Business Expo will be a platform for exchange between the African and Japanese governments.

As a result, we are seeing an accumulation of consumer data from the market’s lower income sector, which has long been difficult to obtain, as well as the information that can help business in Africa. It is local African startups that have been creating new business models to solve problems and requestss of Japanese companies in the relevant authorities, and midsized enterprises (SMEs), which have the information they need on Africa, to obtain a wide range of information on products and technologies, services and products of Japanese companies can offer for those issues.

Lastly, improving the business environment through full support of the Japanese government, Japan External Trade Organization (JETRO), the Tokyo International Conference on African Development Programme (UNDP) and United Nations Department of Economic and Social Affairs. A unique characteristic of the fair is that it will be held with the aim of providing a venue for business talks between exhibitors and visitors, the Business Fair will be a platform for exchange between the African and Japanese governments.

The Japan Fair at the Tokyo International Conference on African Development in 2016 showed the way to Africa’s future. “African Development in Nairobi on Aug. 28, 2016” JETRO will ensure that these SMEs will succeed in Africa. According to the Ministry of Foreign Affairs, these were over 50,500 overseas business sites of Japanese companies in Africa as of 2017. Among them, 79% were in Africa—just over 1 per cent. Traditionally, Japanese companies business in Africa have greatly leaned toward oil extraction, natural resources and automobiles. From now on, it is necessary to build demand-driven economic relations with Africa. The key to this diversification is small and medium-sized enterprises (SMEs), which account for 97% percent of all Japanese companies. Even in the era of the internet, the SMEs, Africa as a region that is geographically isolated, has simultaneously seen a significant increase in the number of start-ups. This is the most important lesson that we have learned.

We are particularly focused on the following four themes.

1. Strengthening bilateral ties at business fair

A number of over 150 Japanese organiza- 
sions from the private and public sectors are to devote their attention to various issues in the African continent, and at an exhibition in Tokyo held at the sidelines of The Seventh Tokyo International Conference on African Development (TICAD 7). During the Japan Fair scheduled for Aug. 29 in the Yokohama Bay Hotel Tokyo, both events aim to provide vis- 
itors with a series of business opportunities to introduce the latest trends in relevant fields.

In particular, the forum invites polit- 
ocal and business leaders from Japan and Africa to share the possibilities and potential of doing business in Africa, as well as introduce upcoming trends and collaborations. Sessions are scheduled on topics including “African Infrastructure & Startups” and “The Multilateral Business Partnership.”

The council reports for these countries “the fair can greatly find what solutions Japa- 
nese companies can offer for those issues. A unique characteristic of the fair is that among the 156 Japanese exhibitors there are 8 small and medium-sized companies which will demonstrate “their eagerness to do business with Africa” JETRO said. The Business Expo will feature the main African country is requisite to expanding business opportunities.

Lastly, improving the business environment through the participation of Japanese companies in Asia and Africa, we will jointly organize a pitch event featuring African startups with Japan’s business community.

Additionally, with the aim of providing concrete business opportunities to both Japan and Africa, we will jointly organize a pitch event featuring African startups with Japan’s business community.

The Japan Fair at the Tokyo Interna- 
tional Conference on African Development will be held to introduce Japanese SMEs aspiring to “business” in Africa. According to the Ministry of Foreign Affairs, these were over 50,500 overseas business sites of Japanese companies in Africa as of 2017. Among them, 79% were in Africa—just over 1 per cent. Traditionally, Japanese companies business in Africa have greatly leaned toward oil extraction, natural resources and automobiles. From now on, it is necessary to build demand-driven economic relations with Africa. The key to this diversification is small and medium-sized enterprises (SMEs), which account for 97% percent of all Japanese companies.

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As a result, we are seeing an accumulation of consumer data from the market’s lower income sector, which has long been difficult to obtain, as well as the information that can help business in Africa. It is local African startups that have been creating new business models to solve problems and requests of Japanese companies in the relevant authorities, and midsized enterprises (SMEs), which have the information they need on Africa, to obtain a wide range of information on products and technologies, services and products of Japanese companies can offer for those issues.

Lastly, improving the business environment through full support of the Japanese government, Japan External Trade Organization (JETRO), the Tokyo International Conference on African Development Programme (UNDP) and United Nations Department of Economic and Social Affairs. A unique characteristic of the fair is that it will be held with the aim of providing a venue for business talks between exhibitors and visitors, the Business Fair will be a platform for exchange between the African and Japanese governments.

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Yokohama: Sharing passion for the future with Africa

AFRs has seen remarkable development as a result of their abundant natural resources and growing population. The city of Yokohama has become ‘The closest city to Asia’ in Japan through the experience and staging of the Tokyo International Conference on African Development (TICAD) twice in 2008 and 2013. As the host city, Yokohama has actively shared its infrastructure technology and knowledge in urban development with African countries while working to enhance mutual understanding. The city seeks opportunities to help the development conference once again this year from Aug. 26 to 30. Yokohama aims to further strengthen its ties with Africa in various areas, including trade, business partnership, and women’s empowerment, and next generation development with African countries while working to enhance mutual understanding.

Technical cooperation

Having faced and overcome various urban challenges, the city has much to offer in terms of infrastructure projects, as well as environmental issues. Yokohama has been applying its acquired knowledge and skills to assist African countries, together with the Japan International Cooperation Agency (JICA).

One area of such technical cooperation is the improvement of water supply systems. As of fiscal 2018, Yokohama had worked with 47 African countries and dispatched 71 of its experts to 15 African countries to provide technical assistance on water supply systems, such as the repair of leaks in the Republic of Namibia and the Republic of Botswana. In addition to that, Yokohama Water Co., subsidiary of the Yokohama Waterworks Bureau, has had leading non-governmental organizations working in South Africa as the Republic of South Africa and Republic of Mozambique. Apart from such support for improving water supplies, remote는 관리 (remote management) in another area where Yokohama is cooperating with African countries. Due to economic growth and rapidly increasing populations, demand for system improvements has been on the rise. Given the growing needs, Yokohama is actively accepting employees from those countries to train existing remote facilities and raising awareness on the city.

Business and women

Every year, Yokohama has hosted business exhibitions together with JICA and the Japan External Trade Organization to introduce businesses and the investment environment in Africa to local Yokohama companies. Apart from Yokohama’s efforts on the Japanese government and JICA have also been working closely with African countries under the Africa Business Education Initiative for Youth (AUBE Initiative). Launched in 2013, the initiative offers African national opportunities to study in undergraduate and graduate courses of Japanese universities, as well as work as interns at Japanese companies. Yokohama has been supporting and encouraging local companies to use the initiative to offer young African nationals a chance to work as interns, as it could lead to the cooperation of Japanese and African business.

Next generation

Aiming to foster next generation leaders in order to nurture an understanding of Africa among the city’s young generation of youth, the city of Yokohama has been steadily building partnerships with African countries. Yokohama has upgraded its experiences and knowledge, as well as the advanced technologies of local companies to support the development of African cities. It is currently focusing on water supply and waste disposal management. Furthermore, JICA elementary and junior high schools in Yokohama are participating in a cultural exchange program called One School, One Country. The program has helped deepen children’s understanding of Africa. Yokohama investor for TICAD to "Africa and Yokohama, Sharing Passion for the Future." This theme expresses Yokohama’s determination to create a future where it grows together with Africa through cooperation with the public, private, and academic sectors. The word “passion” refers to the driving force of Africa’s remarkable growth and development, and also an encouragement to the young people of Africa and Yokohama, whose potential is unlimited. We hope that discussions about Africa’s future will be held here in Yokohama. The city of Yokohama will pursue all new efforts to make TICAD 7 successful and will continue to endeavour to contribute to Japan-Africa technical cooperation and economic exchanges.

A city’s vision to support development

Funeko Hayashi
Mayor of the City of Yokohama

Using the opportunities provided by hosting the fourth and fifth editions of the Tokyo International Conference on African Development (TICAD) in 2008 and 2013, Yokohama has been steadily building partnerships with African countries. Yokohama has upgraded its experiences and knowledge, as well as the advanced technologies of local companies to support the development of African cities. In fields such as waterworks and waste disposal management, Yokohama is promoting a cultural exchange program called One School, One Country. The program has helped deepen children’s understanding of Africa. Yokohama investor for TICAD to "Africa and Yokohama, Sharing Passion for the Future." This theme expresses Yokohama’s determination to create a future where it grows together with Africa through cooperation with the public, private, and academic sectors. The word “passion” refers to the driving force of Africa’s remarkable growth and development, and also an encouragement to the young people of Africa and Yokohama, whose potential is unlimited. We hope that discussions about Africa’s future will be held here in Yokohama. The city of Yokohama will pursue all new efforts to make TICAD 7 successful and will continue to endeavour to contribute to Japan-Africa technical cooperation and economic exchanges.

Welcome to Yokohama!

Yokohama, a city where urban and historic views exist in harmony. Whenever you visit, you’ll find different charms and attractions to cultivate your senses and excite your mind.
Fueled by strong economic growth and enviable political stability, the ambitious island nation is building an outstanding reputation for businesses seeking to thrive there and on the mainland.

The Economic Development Board (EDB) has opened an office in Tokyo to further explore bilateral opportunities. TICAD VII will be triggers for big boost Bilateral trade remains on an upward trajectory, with official data showing imports from Mauritius—mainly marine products and textiles—worth nearly US$108 million in July. 

For the second year in a row, Mauritius is impressively ranked as the 20th most business-friendly country on the continent. The country’s position among the top third of the 175 countries surveyed is widely seen as the safest, and best, option for a strategic position and adherence to international standards, which means in our legal system we have the two systems intertwine. Mauritius also performed relatively well in the 2018 Corruption Perceptions Index by Transparency International, coming 25th among all economies.

The locomotive of our transformation stems from wanting to position Mauritius as a center of excellence for Africa — the next region where annual growth will converge double digits and where the third of our growth has already been triggered by former participants, mostly Mauritian public officials, under Japan International Cooperation Agency training programs.

With around two dozen double taxation treaties and a similar number of investment promotion and protection agreements already signed with African allies, Mauritius offers a solid platform for investors to enter the continent. With around two dozen double taxation assistance treaties and a similar number of investment promotion and protection agreements already signed with African allies, Mauritius offers a solid platform for investors to enter the continent. The Economic Development Board (EDB) has emerged as a go-to partner for Mauritius. Our embassy has made efforts to position Mauritius as a center of excellence in diverse areas such as health, education, good governance and strong trust as it sets out on this new chapter in the ambitious island nation’s development story.

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“Strategic Japanese investment could be implemented effectively in the African continent and we are developing a partnership with the private sector to position Mauritius as an international financial center,” Joseph E. Charles Cartier said.

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With a safe, streamlined and stable business environment, the banking and financial services sector meets strict global standards and opens doors in Africa and elsewhere.

**Africa’s best-positioned financial institution is the safest choice for Japanese investors**

With a strong track record in a cross-border finance and investment, Mauritius’ banking and financial services sector offers genuine opportunities for participants from around the globe, and is the obvious choice for Japanese companies looking to enter the African market. Mauritius, a member of the Organization for Economic Co-operation and Development (OECD), is a global financial centre and the best choice for Japanese investors.

**‘Mauritius’ track record, expertise and trust, help it develop corporate finance and corporate banking to become a regional center.”**

— Hansel Sengourop, Chief Executive Officer, Financial Services Commission

**The EDB, as the statutory body responsible for promoting the development of the financial and business services sector in Mauritius, has as its mission to create a safe, streamlined and stable business environment, the banking and financial services sector meets strict global standards and opens doors in Africa and elsewhere.**

**“With finetech, Africans benefit from convenient and affordable financial services, enabling them to even leapfrog other regions in some cases.”**

— Ken Choong Ling, Wing Chairman, SBM Holdings

**Finetech: Fusion of finance and new technology drives digital success**

The birth of finetech has created a highly competitive global industry focused on innovation and compliance with strict regulations, with Mauritius firms playing a big part in the digital landscape.

**“Finetech is highly regulated and monitored, and while on the other side you also have the ease of doing business without much bureaucracy.”**

— Shaan Kendhram, CEO, Capital Horizons
Mauritius is embracing renewable energies such as solar and wind power, with Japan's outstanding reputation for state-of-the-art technology making it the ideal investment partner

Well aware that developing countries, Mauritius among them, are heavily dependent on fossil fuels, the country’s government is taking steps to reduce its dependency on fossil fuel and harness renewable sources of energy to meet the country’s growing energy demands. The national energy policy aims to ensure the sustainable and efficient development of the country’s energy resources.

A recent statement by the minister for tourism and the environment, Shamal Maharaj, emphasized the government’s commitment to promoting renewable energy and sustainable tourism development. “We must be progressive in this area, especially since the tourism sector is carbon-intensive, and we aim to reduce our carbon footprint,” he said.

Shamal Maharaj Acting General Manager, CEB

Many developed countries have already integrated renewable energy into their energy mixes, and Mauritius is following suit to meet its energy demand, reduce its carbon footprint, and become a global leader in sustainable tourism. “The government has invested heavily in renewable energy projects such as wind power and solar energy. These initiatives not only help to reduce the country’s carbon footprint but also provide a steady source of energy,” said Shamal Maharaj.

Interest in solar power technology has been on the rise in Mauritius, and the government has set ambitious targets to increase solar power generation. “The government has set a target of achieving at least 20% of the country’s energy mix from renewable sources by 2030,” said Shamal Maharaj. “This is an important step towards ensuring energy security and reducing the country’s reliance on imported fuels.”

In 2019, the government launched the Mauritius Offshore Wind Park, which is expected to generate 40 MW of electricity once fully operational. The park is a joint project between the Ministry of Environment, Energy and Science and the China Stateower Investment Corporation. The project is expected to help reduce the country’s carbon footprint and promote sustainable development.

Not only has the government been proactive in promoting renewable energy, but the private sector has also played a significant role in this transition. Many Mauritius-based companies have invested in renewable energy projects, such as solar power plants and wind farms. “The private sector has been instrumental in driving the transition towards renewable energy,” said Shamal Maharaj.

One of the key reasons for the success of renewable energy projects in Mauritius is the government’s support and incentives. “The government provides significant subsidies and tax breaks to businesses that invest in renewable energy projects,” said Shamal Maharaj.

Primarily, the government’s support comes in the form of financial incentives, such as tax breaks and subsidies, which help to reduce the cost of renewable energy projects. “These incentives have made it more affordable for businesses to invest in renewable energy projects,” said Shamal Maharaj.

Another significant factor that has contributed to the success of renewable energy projects is the government’s commitment to promoting sustainable tourism. “The government has been proactive in promoting sustainable tourism, which has led to an increase in the demand for renewable energy projects,” said Shamal Maharaj.

In conclusion, Mauritius is on the right track towards becoming a leader in sustainable tourism. The government’s commitment to promoting renewable energy and sustainable tourism is evident in the country’s energy policies and initiatives. “We are confident that our efforts will pay off, and we will continue to promote renewable energy and sustainable tourism to ensure a bright future for our country,” said Shamal Maharaj.
Modern Yokohama might be second in terms of population but, historically, it has long been a city of firsts. In the mid-19th century, after U.S. Commodore Matthew Perry forced the Edo (Tokyo) government to open its ports to the west, Yokohama was one of the few places in the country to take in foreign ships and with them an influx of Western culture and innovation. In 1861, it became the place where Albert William Hadley founded Japan’s first English-language weekly newspaper, the Japan Herald, which in 1865 became Japan’s first daily newspaper, the Daily Japan Herald. Then in 1875, Norwegian-American William Cuthbert opened Japan’s first commercially successful brewery, the Spring Valley Brewery, in Yokohama. Over the next few years, Yokohama’s affluent Bashamichi area in particular began to bear the Western influence in Japan, emerging as the first place in the country to have foreigners in significant numbers.

One of the reasons that Yokohama is still a popular destination today is its skyline of towering skyscrapers. On clear days, grand views of the Minato Mirai 21 area, the world’s first 360-degree panoramic view of the surrounding Minato Mirai area. Today, Minato Mirai 21 is such a hit that it has transformed Yokohama’s industrial landscape into a shopping and entertainment center. It’s now home to concert halls, amusement parks, and a sailing ship docked right next to Landmark Tower — the Nippon Maru. The Nippon Maru has hosted music festivals and concerts over the years, and it’s also a sightseeing attraction. Visitors can climb its50-meter observation deck and get a 360-degree panoramic view of Yokohama’s waterfront.

The Minato Mirai 21 area has also become the site of an interesting architectural project that ultimately transformed Yokohama’s industrial landscape into a shopping and entertainment center. It’s now home to concert halls, amusement parks, and a sailing ship docked right next to Landmark Tower — the Nippon Maru. The Nippon Maru is a large ship that is used for sightseeing cruises, and it’s also a sightseeing attraction. Visitors can climb its50-meter observation deck and get a 360-degree panoramic view of Yokohama’s waterfront.

There are many areas, most notably when it comes to seeing opportunities. Any visitor to the Port area the center of national firsts, lively excursions and a symbol of Yokohama, a significant event for all souvenir needs, from Yokohama’s maritime history. An interesting fact about the Nippon Maru is that during its service, it sailed over 1.8 million kilometers, or roughly 45 times around the Earth. Yokohama’s Minato Mirai 21 area is also a great place to get some sleep, especially at the Landmark Tower Plaza, the shopping complex connected to Landmark Tower. One need not visit the ship to enjoy the Minato Mirai 21 area. It’s a large ship that is used for sightseeing cruises, and it’s also a sightseeing attraction. Visitors can climb its50-meter observation deck and get a 360-degree panoramic view of Yokohama’s waterfront.

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