



THE TONY ELUMELU  
FOUNDATION  
AFRICAPITALISM INSTITUTE



Dear \*|FNAME|\*,

Over the last month, we have been producing a series of short essays on local value creation as part of the lead up to the release of our white paper on Local Value Creation in Africa at the end of March.

Over the last several years, governments throughout Africa have been implementing policies that promote local content. In Nigeria for example, President Goodluck Jonathan signed the local content law for the nation's oil and gas industry. This legislation encourages indigenous firms to

participate in the industry so that more of the benefits from the country's natural resources accrue to the Nigerian people rather than just enrich foreign companies operating in the country. The government in Mozambique has also put in place measures to promote the local oil and gas industry. Like Nigeria, Mozambique has huge reserves of gas and explicit measures need to be put in place to ensure the citizens benefit more from their use.

Also in this issue, new research funded by The Tony Elumelu Foundation and conducted by the African Institution of Technology shows that Africans are finding better ways of solving local problems through innovation. The Nigerian Clusters of Innovation report identifies pockets of innovation that are cropping up around the country and includes recommendations for creating ecosystems that sustain and scale these industries.

In Southern and Eastern Africa, the Africa Clean Energy Corridor initiative is working to transform the continent's energy mix by promoting the development of clean, indigenous, cost-effective renewable power options, taking advantage of Africa's natural conditions to capitalize on solar, hydro, and wind power as an important element in the bridging of Africa's still vast electric power deficit.

As always, we encourage your feedback.

Sincerely,

David Rice

Director of the Africapitalism Institute



*Encouraging regional integration.*

## The Accelerating Trade in West Africa Project

Accelerating Trade in West Africa (ATWA) is a new initiative aiming to establish a durable, multi-donor vehicle dedicated to advancing regional integration, expanding trade and lowering trade costs along key trade routes in West Africa.

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*Empowering Nigerian communities by investing in them.*

## Investing in Our Communities

Nigeria's oil industry supports thousands of jobs. The country itself depends on the oil industry for approximately 95% of export earnings and 80% of government revenue. But for decades, international oil companies dominated the fields. The local content law is quietly changing that. Today, there are a number of proficient, indigenous companies

breaking into the industry.

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*Innovation will unlock the African economy.*

## Improving Innovation in Africa

Opportunity is on the rise in Africa. New research, funded by The Tony Elumelu Foundation and conducted by the African Institution of Technology, shows that within Africa, innovation is accelerating and the continent is finding better ways of solving

local problems, even as it attracts top technology global brands.

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*Mozambique encourages local value creation as a means to economic growth.*

## Local Content Review: Mozambique

Mozambique's impending resource boom has projected the topic of Local Content to centre stage. Both the Government of Mozambique and the private sector are focused on establishing an environment that is conducive to the development and participation of Mozambican businesses and Mozambican citizens in the context of

potentially substantial levels of FDI driven by the oil & gas and mining industries.

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*Africa must shift focus to industrialise.*

## Africa Must Shift Focus to Industrialise

Africa's ability to industrialise is hampered by misguided notions, such as the one that emphasises adding value to its raw materials. Taiwan was once one of the world's leading exporters of mushrooms. It did not become a global leader in the semi-conductor industry by adding value to mushrooms. Neither did Finland dominate the world mobile phone market by adding value to wood. Dubai did not become one of the world's leading aviation hubs by adding value to dates.

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*Clean energy as the way forward in Africa's energy sector.*

## Africa Clean Energy Corridor

The Africa Clean Energy Corridor initiative aims to transform the continent's energy mix by promoting the development of clean, indigenous, cost-effective renewable power options. A comprehensive report from the International Renewable Energy Agency (IRENA) examines the evolving

infrastructure of Eastern and Southern Africa for the generation and transmission of electricity, highlighting challenges and opportunities for the rapid scale-up of renewable energy.

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