

Africa's Business Revolution: How to Succeed in the World's Next Big Growth Market

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Africa still lags far behind other regions on most key measures. But that's about to change. By 2025 spending by African consumers and businesses will exceed \$5 trillion, and by 2035 Africa will have the world's largest urban population and a workforce larger than China's or India's. That points to exciting opportunities for global and Africa-based companies looking to access new growth markets and to build large, profitable businesses in sectors ranging from resources to manufacturing to services. Their momentum will be fuelled by Africa's young and fast-growing population and by the rapid adoption of technology across the continent. But Africa's business environment remains poorly understood and known to many executives in the West only by its reputation for complexity, contradiction, and corruption.

Africa's Business Revolution provides the inside story on business in Africa and its future growth prospects, and helps executives understand and seize the opportunities for building profitable, sustainable businesses. The authors, Acha Leke, Mutsa Chironga, and Georges Desvaux are senior leaders in McKinsey's African offices and draw on in-depth proprietary research by the McKinsey Global Institute as well as their own extensive experience advising corporate and government leaders across Africa. Brimming with company case studies and exclusive interviews with some of Africa's most prominent executives, this book comes to life with the vibrant stories of those who have navigated the many twists and turns on the road to building successful businesses on the continent.

Combining an unrivalled fact base with expert advice on shaping and executing an Africa growth strategy, this book is required reading for global business executives wanting to expand their existing operations in Africa and for those seeking a road map to access this vast, untapped market for the first time.

The book is the need of the hour as businesses, large and small, must play a central role in accelerating Africa's development and changing its people's lives for the better. For entrepreneurs and investors, Africa's long-term growth trends and large unmet needs present exciting opportunities for business-building. For the public and social sectors, partnerships with business will be essential to strengthen Africa's skills development, healthcare outcomes, infrastructure, and more.

Yet the vibrancy of Africa's business sector and the continent's broader economic progress remain underreported in the global media. Stories of conflict, corruption, and human suffering dominate the headlines about Africa. As consultants who have worked across every region and sector of the continent, it was an obligation to recast that narrative and challenge global decision-makers to reset their mental maps of Africa.

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