



# The Standard Bank Africa Investors' Conference 2022

In partnership with ICBC  Standard Bank



## Day 1 HIGHLIGHTS

Tuesday, 28<sup>th</sup> June marked the opening of the 12<sup>th</sup> Africa Investors' Conference, which returned to an in-person format at Standard Bank's London offices for the first time since 2019. **Standard Bank Group Chief Economist, Goolam Ballim**, opened proceedings and highlighted who attendees will hear from across the three days; from high-profile policymakers to the most innovative African companies driving the continent's post-pandemic recovery.

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#### talking points from Day 1

- 1. Africa is making ground on its post-pandemic economic recovery.** The continent is also going one step further, charting a recovery rooted in long-term growth. The structural tenets of this growth include Africa's youthful population, continued urbanisation, development of financial services, technology and power infrastructure.
- 2. Private sector banks can be instrumental in Africa's just transition.** With net-zero targets high on the political agenda, the private sector has access to a diverse range of investment opportunities to supercharge Africa's switch to green.
- 3. Africa is poised for a data centre boom.** Rising internet penetration rates and new undersea cables to the continent, backed by big tech companies such as Google, will significantly increase broadband capacity and fuel the need for local data centres.

### In Focus:

#### Goolam Ballim, on Africa's economic resilience

In an era of heightened geopolitical tension and rising inflation, investors risk overlooking the continent's key structural components that remain in place to power its growth. Notably:

1. The organic recovery from the pandemic will be boosted by the economic revival in China, Africa's biggest trading partner.
2. Commodity markets, the backbone of Africa's largest economies, remain buoyant.
3. Covid-19 infection rates in Africa are less severe than developed nations. As a result, there is less artificial constraint on many of the continent's economies.
4. South Africa's President Ramaphosa is ushering accelerated private sector participation in the primary energy realm, following the recent auction of digital spectrum for mobile telcos.

For more on Goolam's predictions for Africa's recovery, read his full analysis [here](#).

### What you need to know from the day's sessions

Following **Goolam Ballim's** opening remarks, where he delivered an upbeat projection of Africa's macroeconomic performance over the next decade, attendees heard from **Calib Cassim, Chief Financial Officer of Eskom**. Speaking with **Zaid Moola, Head of CIB South Africa, Standard Bank Group**, Calib discussed Eskom's current strategic priorities, including the initiatives it is pursuing to contribute to South Africa's energy transition.

The first of two interactive panel sessions, moderated by **Wendy Dobson, Head of Group Corporate Citizenship at Standard Bank Group**, discussed the growth of sustainable finance in Africa. Panelists discussed the level of the collaboration required between policymakers, corporates, investors, banks and NGOs to meaningfully advance Africa's just transition. **Steve Nicholls, Head of Mitigation at the SA Presidential Climate Commission**, articulated how the Commission was working with the private sector to close the investment gap. The panel also featured **Nopasika Lila, Group Financial Director at Barloworld**, one of corporate Africa's early adopters of ESG financial reporting standards.

In the afternoon, focus switched to Africa's thriving fintech sector. A panel moderated by **Nina Triantis, Head of Telecoms, Media and Tech, Standard Bank Group**, discussed why the sector has been so attractive to investors and how the industry is moving towards standardisation. The panel featured insight from **Mike Smits, Co-Founder and CFO, Ukheshe**, the B2B payments business, who noted some of the sector's unique offerings: *"Africa is leading the way in digital innovations with the use of embedded finance and Banking as a Service offerings. These solutions will enhance and enable the next generation of digital disruptors and foster greater financial inclusion in emerging markets."*