

The removal of trade barriers in Africa will transform the continent

The removal of trade barriers, connecting nations and infrastructure development, is key to improving prosperity and economic development in Africa.



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“We believe in the viability of Africa, we believe in investing in the continent. During our investment in Senegal we improved efficiency and volumes 135% in 10 years,” said DP World’s group chairman and chief executive officer, Sultan Ahmed Bin Sulayem.

Bin Sulayem was speaking to top African leaders and top executives in Dakar, Senegal, at the Africa Emergence Conference 2019.

Addressing a panel on how private institutions can help support emergence in Africa with President Macky Sall of Senegal and Prime Minister Mahatir Mohammed of Malaysia, Bin Sulayem explained how economic emergence is dependant on increasing inter African trade and infrastructure development.

“The Removal of trade barriers is very important. In Africa tariffs are 50% higher than in Latin America and Asia,” he said. “Intra regional trade in Africa is only 12%, while in Europe, Asia and Latin America, it is over 50%. We need to improve this to prosper,” he added.

Bin Sulayem reiterated the company's commitment to supporting the economic growth of Senegal and developing Dakar into a major logistics hub and gateway for West Africa during the panel with President Sall.

He stressed that as a smart trade enabler, DP World has the extensive expertise and know-how that can help African countries realise their trade and infrastructure goals, while assisting countries to address national ports and logistics infrastructure challenges.

He highlighted the importance of developing a logistics infrastructure reflecting DP World's activities in Rwanda and Mali.

"We believe in connecting landlocked nations to the world and international markets. Our logistics park in Rwanda will reduce costs across the country and region," he said. "The price of containers moving from Shanghai to an East African port is anywhere between USD \$500 to USD \$1000, the price of same container from the port to Kigali is USD\$5000," he added

President Sal commented: "Country stability is essential, but also the stability of the contracts between the state and the private sector, to develop foreign investment. It is evident that public investment cannot satisfy the basic needs of the population, so we need to work with private sector," he added.

DP World has operations in Senegal, Egypt, Mozambique, Somaliland, Rwanda and Algeria, and has recently signed an agreement with the Republic of Mali to develop a logistics platform; and the Democratic Republic of Congo, for that country's first deep-sea port

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