

# Top 7 Business Destinations in Africa

Africa's leading online hotel booking platform reveals top 7 business destinations



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AFRICA INTERNET GROUP

**Details** 13 February, 2015, Lagos, Nigeria - It's pretty hard to miss the buzz that has been on about the African economy, with large markets and a huge consumer market-base, Africa has become one of major hub of business in the world. The African continent is deemed the world's fastest growing with 5 to 6 % growth rate for the several years. With a steadily growing population (it is predicted that a quarter of the population will be African in 2050), this renewed attraction to Africa is rather well-needed as it creates a two-way chain to both Africa and the companies as they are able to take advantage of the large markets available in Africa to boost their goals.

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Jovago brings you these top 7 business destinations because they particularly stand out in their regions in terms of their strategic locations, economic sectors and peculiar cultures. Without doubt, Africa is home to great countries with abounding opportunities for business to flourish.

## 1 – Lagos

*Nigeria's GDP has been growing since 2012 and approaching \$594.3 in 2014 and is also predicted to increase by 7.3% in 2015 making it the first economy in Africa. The former capital of the most populous country in Africa, Lagos is also noted to be a magnet of foreigners looking to establish business in Nigeria. The strategic location and sheer size of the population makes the hustle and bustle even more animated. If you looking for an African city to invest in or are you interested in being a part an African business revolution, well, Lagos is the place to get started. Lagos is also noted for its business centres and luxury hotels, Victoria Island which is home to a number of the Nigerian tycoons.*

## 2 – Abidjan

*The economic capital of Ivory Coast is one of the largest French-speaking city in Africa and has experienced remarkable growth after a decade of political instability. The improvement of the Abidjan harbour signifies a positive growth in their economy. Abidjan is also re-hosts the African Development Bank (AfDB) Group. It has had significant economic growth as it now ranks sixth of the twenty-three African stock exchanges and the construction of the "Third Bridge", the Henri Konan marks a significant innovation in supporting its growing population. Ivory Coast has managed to maintain a steady increase in its GDP per capita it is also predicted to experience a 7.9% increase in 2015.*

## 3 – Casablanca

*The economic capital of Morocco is quite notable in African business now. It became the first African investor in Central and West Africa. Technical cooperation agreements, cultural as well as several trade agreements have helped to intensify trade and investment to confer on Morocco's position second transmitter African FDI in Africa after South Africa. The strategies used by large Moroccan economic operators, such as Youssoufia Phosphates, Attijariwafabank the bank, the airline - Royal Air Morocco (RAM) etc. attest to the real and significant breakthrough Moroccan companies in African markets.*

#### **4 – Johannesburg**

*S.A's Johannesburg bustles with its relatively healthy financial stance and the government's activeness in reducing the occurrence of crime and the improvement of infrastructures. It is as though the city is getting ready for a wave of international investments. Jo'burg as fondly called is notable as the traditional place for business in Southern Africa and also for the strong industry and economic growth.*

#### **5 – Nairobi**

*Kenya's largest city and capital stays relevant not only because of it being an amazing tourist destination but also for its business acumen. With a GDP of \$62.7 in 2014 which is predicted to increase by 6.2% in 2015, Kenya stands out in East Africa. Nairobi is home to a myriad of both local and international businesses. The Nairobi Stock Exchange also boasts to be one of the largest in Africa which is pretty impressive and their Commercial Bank, the biggest within the region. Nairobi is also home to a number of African headquarters of international banks, companies – Pfizer, The World Bank and The Sage Group amongst others. The Kenyan Airways also play a key role in making the city an African hub.*

#### **6 – Addis Ababa**

*This strategically located largest and capital city of Ethiopia – often regarded as “the political capital of Africa”, it hosts the Africa Union. This city also sets the pace for its African counterparts as it launched its newly developed railway depicting its advancement in infrastructural development. Last year, a GDP of \$49.9 was registered and this is predicted to rise by 8.5% in this year with strong business links with China. Ethiopia is the only African country on the People's Choice list of Top 10 Best Tourist Destination for 2015 which reflects its business inclination.*

#### **7 – Kampala**

*With a population of over 2 million inhabitants, Kampala is the largest city in Uganda which is referred to “pearl of Africa”. The discovery of oil in 2006 ushered in a rise in investments, Uganda's tourism sector is also worthy of note as it has witnessed an influx of travellers from around the world and became a major source of revenue between 2013 and 2015. It has had a steady rise in its GDP since 2012 which is predicted to increase by 6.3% by 2015 at \$26.9.*

*Getting back to the question, what these cities have in common, as you must have noticed, their size and strategic location makes them quite peculiar and*

*attractive for investors. Their population, another key element not only provides investors with the huge market they seek but also with manpower at a much more affordable rate. The cities are easily in the top 7 business destinations for several reasons other than these which are specific to each of them. Jovago.com is present in all these 7 destinations with a large choice of business hotels to help you make your travel even easier than you think possible.*

**\*GDP is estimated in billions**

### **About Jovago**

Jovago.com is an online hotel booking service with offices in Lagos (Nigeria), Nairobi (Kenya), Dakar (Senegal) founded by Africa Internet Holding and has MTN as one of the investors. Jovago.com, Africa's No.1 booking portal facilitates the booking process for its users to provide them with the best hotel booking experience with fast, transparent and easy-to-use services. Jovago.com has over 20,000 local hotel listings across Africa and over 200,000 hotels around the world.

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### **About AIG**

Africa Internet Group introduces and accelerates the online shift in Africa – for its people and its culture. It is committed to running successful and vibrant internet companies which boost the evolution of African online culture. AIG is the parent group of nine successful and fast-growing companies in more than 26 African countries, accounting for over 3,500 staff. AIG cares about entrepreneurship and brings together all the key elements required to build great companies: team, concept, technology and capital. Its network of companies includes JUMIA, Kaymu, Hellofood, Lamudi, Carmudi, Jovago, Lendico and Easy Taxi.

Relevant links  Jovago

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