

Companies that inspire in Africa are highlighted

NAIROBI, Kenya - A landmark report, 'Companies to Inspire in Africa' has launched, identifying the fastest-growing and most dynamic private businesses across Africa.



The report shows the breadth and diversity of African business, with 42 countries across seven major sectors represented. It also highlights strong company performances and the potential for these firms to become the next corporate champions powering Africa's future economic and social development.

The report identifies 343 companies from 42 African countries as the continent's most exciting and dynamic small businesses. Companies delivered impressive average compound annual growth rate (revenue) of 16% over a three-year period 2013-2015.

Fast-growing companies appear in all regions of Africa. The highest concentration of companies are from West Africa with 31% of companies; closely followed by East Africa with 26% and Southern Africa with 22%.

South Africa, Kenya and Nigeria are the countries with the most companies in the publication, each represented by over 50 companies.

Fast-growing companies are present across a wide range of sectors. There is strong representation from innovative industries, with 22 companies in renewable energy and 40 in technology and telecoms.

Oil and gas, construction, manufacturing and chemicals, is the biggest sector , with 23% of companies in the report, followed by financial services which includes mobile banking, micro-credit, disruptive technology and Fintech, with 16%, indicating that the continent has great promise for both traditional and more recent economic success stories.

Consumer demand

The 47 consumer services companies corroborate the trend of burgeoning consumer demand and growth of the middle-class across the entire continent.

The report also highlights the important role of female entrepreneurship: 12% of the companies in the report are led by female CEOs, three times the average for companies across Africa.

Company CEOs featured in the report were welcomed to London Stock Exchange Group by British MP Priti Patel and Xavier Rolet, CEO, London Stock Exchange Group, at a special launch event to celebrate African companies' success, ambition and uniquely African entrepreneurial spirit.

They were also joined by a broad range of Africa-focused investors, as well as senior representatives of African Development Bank Group, CDC Group and PwC, all partners on the report.

International development secretary, Priti Patel said, "London Stock Exchange's first-ever *Companies to Inspire Africa* report is proof of the dynamism and vision of the City of London in supporting Africa's growing economies.

"Now is the time for UK businesses to seize the opportunities offered by Africa, and the UK Government is supporting the City of London to become the global financial centre for the developing world.

"This will help Africa industrialise faster, trade more and create millions of jobs, driving the continent forward to a future of prosperity, and helping some of the world's poorest countries stand on their own two feet."

Xavier Rolet, chief executive, London Stock Exchange Group said: "We are delighted to release the first edition of London Stock Exchange Group's *Companies to Inspire Africa* report, which follows the success of our research focused on the UK and European SMEs. For the first time ever, we have identified hundreds of Africa's most inspirational and dynamic private companies.

"The report demonstrates the huge role that small and medium sized enterprises are playing as the driving force behind African economies: developing skills, creating high quality jobs and delivering growth.

"London Stock Exchange has made it our mission for over 300 years to support access to growth capital for small and large companies in all parts of the world. We are proud to play our part in this great economic journey by shining a light on Africa's success stories. We are also continuing to work in partnership with African stock exchanges to help develop robust, efficient and transparent capital markets to raise finance for companies like the ones listed in this report and thousands of others to realise their potential."

A full searchable database of all of the companies in the report, along with a downloadable pdf of the publication can be found online at: lseg.com/inspireafrica.

The report was produced in partnership with African Development Bank Group, CDC Group and PwC who contributed their expertise to the report, and is sponsored by Citi, Diamond Bank and FTI Consulting.