Young Africa

Dear Reader,

The cradle of humanity is being rediscovered. The continent of Africa is both old and young. Around three million years ago the early humans of Lucy's species roamed through the tropical rainforests and across the newly emerging savannahs. Today the average age of the people who live between Cairo and Cape Town and between Dakar and Djibouti is only 18, which is the lowest average age of the inhabitants of any continent. By contrast, in Europe we look genuinely old with our average age of 42.

In 2020, Africa had a population of about 1.3 billion people. The UN Population Division is working on the assumption that this figure will increase significantly to 4.5 billion by the end of the century.

In 1950, the life expectancy of people on the continent was only 37 years, but children born today can expect to live to the age of 63. The UN is predicting that this figure will have reached 76 by 2100. This is good news and promises a bright future for the continent. It will also open up new industrial opportunities for African countries that in the past have often only been exposed to exploitation.

Africa is in the process of developing its own strengths. With the recently launched AfCFTA free trade area, the continent is on the threshold of a new era. The largest tariff-free association in the world offers major possibilities, with 97 % of the internal traffic in goods being free of customs barriers. The customers and the local skilled workers for many industries will come from the continent's youthful population.

The German automotive industry hopes to benefit from the economic growth in Africa as well. The German Association of the Automotive Industry (VDA) has identified the continent as a new market, but also as a production location. It is

cooperating with the African Association of Automotive Manufacturers (AAAM) with the aim, among other things, of opening up markets that have proved challenging in the past. As VDA President Hildegard Müller explains: "The VDA and AAAM have launched a joint project to improve the conditions for the flourishing automotive industry on the African continent and to increase economic growth and prosperity in Africa." The intention is to enable African and German companies to participate in the growth of the market and to create a win-win situation with regard to trade and investment. A VDA group in Berlin and two project offices in South Africa and Ghana are responsible for implementing the project.

The objectives have been identified and the initial campaigns have been launched. The German automotive industry, which has more than 2500 production sites outside Germany, can help the old continent with a young population to achieve growth and prosperity and to be part of a fairer globalization process.

Warm spring greetings

Michael Reichenbach

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