

Africa needs to double infrastructure investment: report

Africa must double its spending on infrastructure over the coming years, the Infrastructure Consortium for Africa (ICA) said on Thursday, 19 October, warning that overall investment in transport, energy, water and IT/communications fell back last year.



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In 2016, total investment in these four sectors - from public and private sources and international institutions - was \$62.5bn, compared with \$78.9bn in 2015, it said.

"A spending requirement of around \$120bn-\$140bn (at 2015 dollar rates) (is needed) in the short-term," said the report, entitled [*Infrastructure Financing in Africa 2016*](#).

Chinese investment fell sharply last year, to \$6.4bn from \$20.9bn in 2015, a year that was exceptional.

Averaged out over the five years from 2011-16, China invested \$12bn annually, making it the biggest single investor in African infrastructure.

African states invested \$26.3bn in 2016 after \$24 bn in 2015.

Transport accounted for 39.2% of infrastructure investment in 2016, followed by energy (31.9%), water and sanitation

(16.9%) and information technology/communications (2.6%).

The ICA was launched at the 2005 G8 summit in Gleneagles, Scotland with the aim of spurring infrastructure investment in Africa from all sources.

Its members include G8 nations, South Africa, the World Bank, the European Commission and European Investment Bank (EIB), the African Development Bank (AfDB) group and the Development Bank of Southern Africa (DBSA).

Source: AFP

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