

NEWSLETTER

N° 07



Free zones **AFRICA**

AFRICA FREE ZONES

JANUARY 2018



www.africafreezones.com
Based in Tangier Morocco

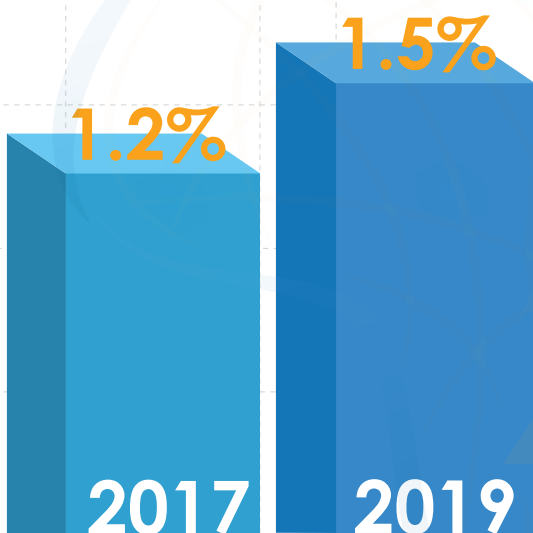
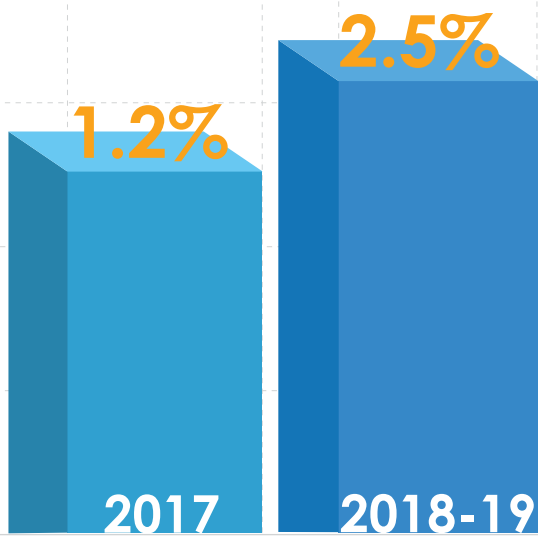


AFRICA FZO



AFZORGANIZATION

INVESTMENTS IN AFRICAN FREE ZONES



For Nigeria, growth is expected to rise from 1.2 percent in 2017 to 2.5 percent in 2018-19, helped by a rebound in oil production, as security in the oilproducing region improves, and by an increase in fiscal spending. In Angola, growth is projected to increase from 1.2 percent in 2017 to 1.5 percent in 2019, reflecting a slight pickup of activity in the industrial sector as energy supplies improve. The subdued recovery in the region's largest economies reflects the slower than expected adjustment to low commodity prices in Angola. A rebound in net exports is expected to only partially offset weaker than previously forecast growth of private consumption and investment, as borrowing costs rise following the sovereign rating downgrade to sub-investment level.

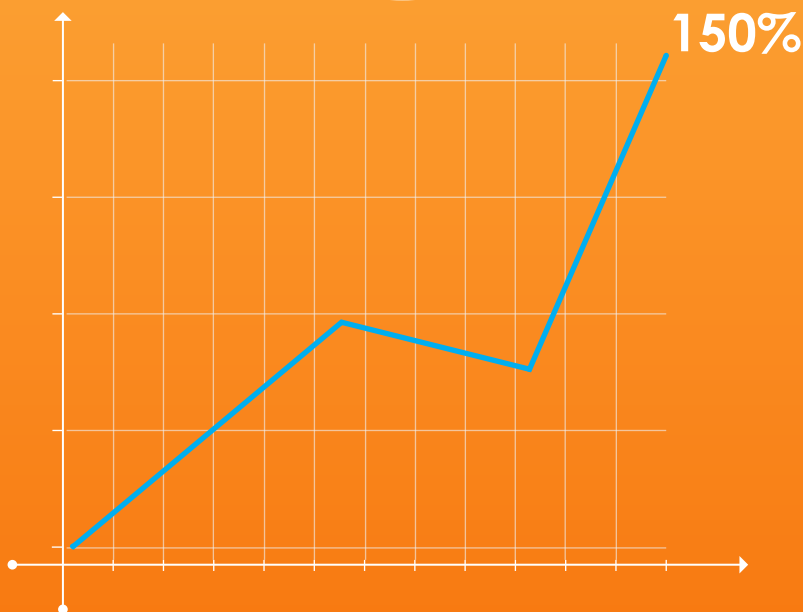
Source: <http://pubdocs.worldbank.org/>

DEVELOPMENT AND MANAGEMENT IN AFRICA FREE ZONE



Businesses operating in special economic hubs will start deducting the investment capital on buildings and machinery from their taxes. Under the Finance Act 2017, capital expenditure by Special Economic Zones (SEZ) on buildings and machinery qualify for a 100 % investment deduction in the year in which the building or machinery is first used.

For investments outside Nairobi and Mombasa counties, SEZs are entitled to claim investment deductions at 150% in the first year of use. The new corporate income tax regime announced by Treasury secretary Henry Rotich in his last budget seeks to encourage investment and create employment opportunities in the manufacturing sector.



Source: www.businessdailyafrica.com

In 2017, Senegal has exported 106,200 tons of fruits and vegetables. This is 16.7% more than the 91,000 tons it did the previous year, according to le soleil online. The surge marks the continuation of a trend recorded by the horticulture industry over some years now. Indeed, exports of horticultural products from Senegal rose from 8,900 tons in 2010, to more than 29,000 tons in 2014. According to le soleil online, about 99.5% of horticultural exports were approved by importing nations, besides mangoes which still have a lot of challenges to overcome, challenges related to fruit flies mainly. In details, horticultural products exported by Senegal include among others, green beans, melons, cherry tomatoes and sweet corns. Senegal's main horticultural export destinations are Europe and Northern America.



Source: ecofinagency.com

