

## **Singapore-Africa economic relations expand with bilateral trade growing at 15% per annum; company interest on the rise**

Number of projects supported by Enterprise Singapore to date exceeds that of 2022

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Singapore, Tuesday, 29 August 2023

1. Economic relations between Singapore and Africa continue to expand, as bilateral trade in goods grew by around 15% per annum between 2019 to 2022, reaching S\$19.4 billion in 2022<sup>1</sup>. Singapore companies' investments in the African continent cumulatively reached S\$32.1 billion as at 2021<sup>2</sup>.
2. **Said Mr Tan Soon Kim, Deputy Chief Executive Officer (Global Markets), Enterprise Singapore (EnterpriseSG)**, "Singapore companies are recognising the value of diversifying their businesses to markets further afield and have been responding to our call to explore Africa. This year, we have organised over 10 activities including business missions, webinars and workshops in sectors such as retail, healthcare, fintech, information and communications technology (ICT) and logistics, benefitting close to 400 companies. In 2023, the number of projects facilitated by EnterpriseSG to date exceeds that of 2022. These are projects where we provided support, including helping companies clinch new projects and set up overseas offices."
3. As testament to the robust interest to participate in Africa's growth opportunities, 5 agreements<sup>3</sup> were inked today at the **7<sup>th</sup> edition of the Africa Singapore Business**

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<sup>1</sup> Source: Enterprise Singapore

<sup>2</sup> This refers to Singapore's Direct Investments Abroad. Source: Department of Statistics, Ministry of Trade and Industry.

<sup>3</sup> These include 4 Memoranda of Understanding (MOUs), which were between Robust International, Adatos, and Trames, NivéSal and SKY 40-40, NivéSal and Jasco Investments, and GreenA Consultants and Conseil National de l'Ordre des Architectes de Côte d'Ivoire (CNOA); as well as a Memorandum of Agreement (MOA) between DFINITI Technologies and PE Energy.

**Forum (ASBF) <sup>4</sup> 2023 organised by EnterpriseSG.** These agreements span manufacturing, digitalisation and technology, sustainable development, transport and logistics sectors. A longer list of recently concluded agreements between African and Singapore parties has been included in Annex.

### **Opportunities in manufacturing, digitalisation and the green economy**

4. African nations are doubling down on manufacturing as a key driver of growth. Demand for domestically produced goods will grow, as the African Continental Free Trade Area (AfCFTA) is set to boost intra-African trade by 52%<sup>5</sup>. Singapore brand owners and manufacturing services companies are in a good position to address demand in food manufacturing, agro-processing, pharmaceuticals and automotives. As an example, Singapore company NivéSal is providing project advisory and execution services to support Ghanaian company SKY 40-40 in setting up manufacturing operations in Takoradi, Ghana to produce sustainable building material products for flooring, furniture boards and construction templates.
5. The digital economy is turbo charging Africa's growth and is expected to reach US\$712 billion in 2050, accounting for 8.5% of the continent's GDP – up from 4.5% in 2020<sup>6</sup>. Singapore firms have been providing digital solutions across a wide range of verticals, from agri-tech to logistics tech, retail tech and fintech, to digital trade and smart urban infrastructure. Adatos and Tramés are two such firms which, through EnterpriseSG's facilitation, have signed an MOU with home-grown global commodity player Robust International to deploy their solutions. While Adatos' AI solutions provide Robust's farmers with agricultural insights such as weather prediction, yield forecast and nutrients usage to improve crop yield, Tramés' bespoke logistics management solutions will help Robust optimise its supply chain planning in Africa and globally.
6. Africa's green economy has also emerged as an area for partnerships alongside Africa's urbanisation drive and commitment to reduce greenhouse gas emissions. In northern Ghana, for example, Singapore-based food company WhatIF Foods has partnered Pond

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<sup>4</sup> The ASBF serves as a key platform for Singapore and African business leaders and government officials to discuss trade and investment opportunities in the region. First launched in 2010 on a biannual basis, the platform has since brought together over 5,000 thought leaders from 40 countries.

<sup>5</sup> Source: United Nations Economic Commission for Africa  
([knowledge.uneca.org/ATPC/sites/default/files/PDFpublications/qa\\_cfta\\_en\\_230418.pdf](https://knowledge.uneca.org/ATPC/sites/default/files/PDFpublications/qa_cfta_en_230418.pdf))

<sup>6</sup> Source: International Finance Corporation  
(<https://pressroom.ifc.org/all/pages/PressDetail.aspx?ID=26066>)

Foundation, a global non-profit organisation, to trial and scale the production of biochar<sup>7</sup> – a sustainable alternative to traditional fertilisers that will improve soil quality and yield of Bambara groundnuts for more than 30,000 partnering farmers.

### **Support for business collaborations between Singapore and Africa**

7. EnterpriseSG provides go-to market guidance to Singapore companies venturing to Africa through our Overseas Centres in Accra, Johannesburg and Nairobi. Through engagement with both government authorities and private sector players, EnterpriseSG generates a pipeline of trade and investment opportunities by building business networks and connecting African companies with relevant Singapore partners. To help Singapore companies understand and navigate the African market, we regularly organise webinars, roundtable discussions and business missions.
8. To facilitate further growing ties between Singapore and Africa, the [Kenya-Singapore Bilateral Investment Treaty](#) was also ratified by both countries and formally entered into force on 20 August 2023. The Treaty will promote greater investment flows between Singapore and Kenya by protecting the interests of both Singapore and Kenyan investors. The Treaty provides certainty and signals the commitment of both governments to create favourable conditions for business to thrive.

### ASBF 2023

9. **Taking place from 29 – 31 August, ASBF 2023** is themed “Driving Africa’s Growth through Digitalisation, Manufacturing and Sustainability”. The event is expected to gather over 500 business and government leaders from 40 countries in attendance. Highlights include a keynote speech by Guest of Honour Mr Gan Kim Yong, Minister for Trade and Industry of Singapore, as well as a dialogue between Mr Alvin Tan, Minister of State for Trade and Industry and Community, Culture and Youth of Singapore and Mr Samaila Zubairu, President & CEO of the Africa Finance Corporation, which will discuss how businesses and governments can navigate and take advantage of the transformative shifts taking place in Africa through deeper and longer-term collaboration.
10. Over the next two days, participants can expect to glean insights from industry leaders on three of Africa’s fastest-growing segments, i.e. manufacturing, digitalisation and the

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<sup>7</sup> Biochar is a form of charcoal made from the pyrolysis of biomass, such as agricultural and forestry waste. It is a clean alternative to traditional chemical fertilisers, the manufacturing of which produces greenhouse gases; it also reduces emissions of greenhouse gases from agricultural soils, among other benefits to the environment.

green economy. Speakers include Dr James Mwangi (Group Managing Director and CEO of Equity Group Holdings), Mr Frederick Teo (CEO, GenZero), Ms. Juliana Rotich (Head of Fintech Solutions, Safaricom), Mr Marcel Golding (Co-Owner, Geomer Managerial Services), Mr Karim S. Anjarwalla (Senior Partner, ALN Kenya), Mr Haresh Aswani (Managing Director, Tolaram), Mr Tony Sun Siyuan (Executive Vice-President, Winning International Group), Mr Ali Taqi (Managing Director, Country Head of Commercial Banking, HSBC Bank Egypt), Ms Julie Greene (Chief Sustainability Officer, Olam Global Agri) and Mr Tavraj Banga (Partner and Co-Head, Helios Investment Partners). In addition, there will be 12 country investment panels covering East Africa, West Africa, Southern Africa and North Africa.

11. Alongside ASBF, partner organisations including Singapore Business Federation, Singapore Manufacturing Federation, Connect Africa, Singapore Cooperation Enterprise, South African Chamber of Commerce Singapore, Africa Southeast Asia Chamber of Commerce, CrimsonLogic, PSA and Thunes will be holding Africa-centric events and meetings.
12. Additionally, EnterpriseSG will conduct a three-day capacity building workshop to drive knowledge transfer and collaboration in sustainable building. Through this workshop, African National Standards Bodies, African private sector developers and architects will come together with the Building Construction Authority of Singapore and Singapore Green Building Council to discuss the sustainable building standards of Singapore and how these can be adopted in Africa.

**-End-**

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### **About Enterprise Singapore**

Enterprise Singapore is the government agency championing enterprise development. We work with committed companies to build capabilities, innovate and internationalise.

We also support the growth of Singapore as a hub for global trading and startups, and build trust in Singapore's products and services through quality and standards.

Visit [www.enterprisesg.gov.sg](http://www.enterprisesg.gov.sg) for more information.

## List of Memoranda of Understanding / Agreements featured at the ASBF

S/N	Memorandum of Understanding/Agreement
1	<p data-bbox="284 349 1166 376"><b>Robust International Pte Ltd – Trames Pte Ltd – Adatos Pte Ltd</b></p> <p data-bbox="284 416 1394 611">With this MOU, Robust International Pte Ltd will work with Adatos to deploy their AI solutions to provide agricultural insights such as weather prediction, yield forecast and nutrients usage for crops in Nigeria. Tramés will provide bespoke logistics management solutions for Robust’s supply chain in Africa and globally. The solutions will help local farmers farm more sustainably, while helping Robust improve their supply planning and yields.</p> <p data-bbox="284 651 635 678"><u>About Robust International</u></p> <p data-bbox="284 685 1394 846">Robust International is a Singapore home-grown agribusiness, with operations in over 20 countries worldwide. With a strong focus on the African continent, they process and manufacture various niche agricultural commodities, from nuts and oil seeds to spices and pulses, among others. As a fast-growing multinational today, they are committed to providing farm-to-fork solutions for clients all around the globe.</p> <p data-bbox="284 887 571 913"><u>About Tramés Pte Ltd</u></p> <p data-bbox="284 920 1394 1048">Tramés provides logistics management solutions designed to give shippers control and visibility over their freight transport operations. Their solutions digitalises and streamlines logistics processes by integrating fragmented data, legacy systems, and a diverse network of partners for a highly efficient supply chain.</p> <p data-bbox="284 1088 563 1115"><u>About Adatos Pte Ltd</u></p> <p data-bbox="284 1122 1394 1216">Adatos.AI provides digital solutions for agriculture and Nature-Based Solutions. It uses AI and remote sensing technology to process vast amounts of data, empowering clients to make better real-time decisions on the ground.</p>
2	<p data-bbox="284 1256 863 1283"><b>NivéSal Pte Ltd – Sky 40-40 Company Ltd</b></p> <p data-bbox="284 1323 1394 1462">NivéSal has signed an MOU with Sky 40-40, to provide advisory and execution services for the latter to set up manufacturing operations in Takaoradi, Ghana to produce new age polymer-based sustainable building materials products for flooring, furniture boards, construction templates, etc.</p> <p data-bbox="284 1503 571 1529"><u>About NivéSal Pte Ltd</u></p> <p data-bbox="284 1536 1394 1697">NivéSal provides a single window service for setting up manufacturing units for F&amp;B, FMCG and Building Materials industries. NivéSal provides simplified, economic and innovative turnkey solutions to reduce cost for industrial projects customised for developing economies by adopting new manufacturing processes and emerging technologies.</p> <p data-bbox="284 1738 687 1765"><u>About Sky 40-40 Company Ltd</u></p> <p data-bbox="284 1771 1394 1865">SKY 40-40 is a Ghanaian company with interest in traditional industries like mining and transport. SKY 40-40 is diversifying to manufacturing in Ghana and the neighbouring countries.</p>
3	<p data-bbox="284 1910 1110 1937"><b>NivéSal Pte Ltd – Kenyan Investment Authority (KenInvest)</b></p> <p data-bbox="284 1977 1394 2036">NivéSal and KenInvest have signed an MOU to develop and implement a Manufacturing-in-a-Box solution that provides a single window service for SMEs to set</p>

	<p>up and scale their manufacturing operations in Kenya. NivéSal's solution aims to provide low-cost and efficient options for SMEs to access the latest technology and equipment, streamline their manufacturing processes and improve their competitiveness in the global market.</p> <p><u>About NivéSal Pte Ltd</u> NivéSal provides a single window service for setting up manufacturing units for F&amp;B, FMCG and Building Materials industries. NivéSal provides simplified, economic and innovative turnkey solutions to reduce cost for industrial projects customised for developing economies by adopting new manufacturing processes and emerging technologies.</p> <p><u>About Kenya Investment Authority</u> Kenya Investment Authority (KenInvest) promotes investments in Kenya for both domestic &amp; foreign investors. The mission is to promote and facilitate domestic &amp; foreign investment in Kenya by advocating for a conducive investment climate, providing accurate information &amp; offering quality services for a prosperous Nation.</p>
4	<p><b>NivéSal Pte Ltd – Jasco Investments Ltd</b></p> <p>NivéSal and Jasco Investments have signed an MOU, where NivéSal will serve as the primary project coordinator and support JASCO with engineering design, equipment procurement and commissioning for the set-up of a 350,000 tonnes per annum cement manufacturing unit in Freetown, Sierra Leone to reduce dependence on imported cement into the country.</p> <p><u>About NivéSal Pte Ltd</u> NivéSal provides a single window service for setting up manufacturing units for F&amp;B, FMCG and Building Materials industries. NivéSal provides simplified, economic and innovative turnkey solutions to reduce cost for industrial projects customised for developing economies by adopting new manufacturing processes and emerging technologies.</p> <p><u>About Jasco Investments Ltd</u> JASCO Investments is an import and distribution company in Sierra Leone. Jasco has extensive warehousing capacity adjacent to the port with cold room facility of 1000 MT capacity.</p>
5	<p><b>DFINITI Technologies – PE Energy Limited</b></p> <p>This MOA will see DFINITI Technologies appoint PE Energy as its sales agent in Nigeria, bringing its industrial thermal and electric solutions to Nigeria and other African markets. This agreement is testament to the fast-growing energy sector in West Africa region.</p> <p><u>About DFINITI Technologies</u> DFINITI is a Singapore-based company that designs and manufactures complete process heating equipment and systems for application in various industries like oil &amp; gas, offshore &amp; marine, petrochemical and refinery.</p> <p><u>About PE Energy</u> PE Energy is a leading engineering, procurement, integration, installation and maintenance provider in Nigeria in the area of Automation, Process and System Integration. It focuses on flow control, flow measurement, flow drivers, supply chain &amp; project management.</p>

6	<p><b>GreenA Consultants Pte Ltd – Conseil National de l’Ordre des Architectes de Côte d’Ivoire (CNOA)</b></p> <p>GreenA Consultants and CNOA have inked an MOU to formalise a mutually beneficial working relationship to cooperate in the areas of green buildings, city development, and infrastructure.</p> <p><u>About GreenA Consultants Pte Ltd</u> GreenA is a Singapore-based sustainability consultancy company which provides services related to sustainable infrastructure, green reporting and certification advisory, green concept design/architecture, value assessment/engineering, feasibility and environmental studies, technical consulting, and protocol and resource development.</p> <p><u>About Conseil National de l’Ordre des Architectes de Côte d’Ivoire (CNOA)</u> CNOA is responsible for registering and regulating architects in Cote d’Ivoire. Its supervising ministry is the Ministry of Construction, Housing and Urbanism. CNOA currently has 340 members.</p>
7	<p><b>CrimsonLogic Pte Ltd – Government of Malawi</b></p> <p>CrimsonLogic Pte Ltd and the Government of Malawi entered into a new contract in June 2023 to implement the National Single Window system. The contract includes the supply and implementation of Single Window software, as well as its integration with other government agencies. The single window system aims to simplify and streamline the import and export processes in Malawi.</p> <p><u>About CrimsonLogic Pte Ltd</u> CrimsonLogic is a global technology company driven by innovation to digitalise and simplify global trade. CrimsonLogic specialises in technology-enablement in the fields of trade facilitation &amp; compliance, port operations, government services and logistics.</p> <p><u>About the Government of Malawi</u> The Government of Malawi formed a National Trade Facilitation Committee (NTFC) with representatives of all key government ministries with the task to implement a National Single Window. The NTFC has instituted a Project Steering Committee and four Technical Working Groups (ICT, Business Process Re-engineering, Legal and Administrative). The Malawi Revenue Authority (MRA) has been appointed as the owner / lead agency for single window implementation with the overall responsibility for supervision of service suppliers, monitoring and installation in coordination with the technical working groups and various stakeholders.</p>
8	<p><b>DP Architects Pte Ltd – Centum Real Estate</b></p> <p>DP Architects Pte Ltd will offer Centum Real Estate design consultancy services for an office tower development as part of Two Rivers Masterplan in Kenya.</p> <p><u>About DP Architects Pte Ltd</u> DP Architects is among the leading architects in Singapore and has operations across the globe and is ranked 8th largest worldwide. The company was founded in 1967 and has since expanded into 18 offices across the globe including China, Vietnam, India, and Dubai.</p>

	<p><u>About Centum Real Estate</u> Centum Real Estate is a wholly owned subsidiary of Centum Investment Company Plc. Centum Real Estate is the developer behind one of the largest lifestyle malls in Kenya - Two Rivers Mall. The mall has a mix of retail, commercial, hospitality and residential developments. The mall is one of the largest in Sub-Saharan Africa with over 67,000 sqm of gross lettable area.</p>
9	<p><b>The Ascott Ltd – Salaam Properties</b></p> <p>The Ascott and Salaam Properties have signed a contract for Ascott’s management of a block of 86-unit serviced apartments under the Citadines brand in Djibouti, over a 10-year period from its planned opening in 2024.</p> <p><u>About The Ascott Ltd</u> Ascott Ltd is a Singapore owned company that has grown to be one of the world’s leader and expert in operations and management of serviced apartments and hotels with a global presence.</p> <p><u>About Salaam Properties</u> Salaam Properties is a subsidiary of Salaam Group, headquartered in Djibouti. Salaam Properties manages an illustrious portfolio of commercial and residential properties in Djibouti with a suite of services, spanning land acquisition, leasing, project development, and property management. The company is dedicated to providing secure, top-tier living experiences.</p>
10	<p><b>Olam Agri – Agrimax</b></p> <p>Olam Agri and Agrimax has signed an MOU to embark on a trial on 13 farms across a total land area of 39 hectares in Cote d’Ivoire. The trial will measure the impact of the Agrimax biostimulant (DK-20), which is an organic product to be used as an additive for pest control and crop nutrition in cotton farming. The desired outcome for Olam Agri is to raise crop yields per hectare, improve fibre quality, and enhance soil health. In line with both companies’ aim to transform agriculture for a more sustainable future, this will help improve the livelihoods of farmers and their families, and help make smallholder cotton farming more sustainable.</p> <p><u>About Olam Agri</u> Olam Agri is a leading, differentiated food, feed and fibre agri-business with a global origination footprint, processing capabilities and deep understanding of market needs built over 33 years. Olam Agri is at the heart of global food and agri-trade flows with 38.3 million MT in volume traded in 2022.</p> <p><u>About Agrimax</u> Agrimax is a Singapore-based company specialising in research and development of agricultural related products. Agrimax develops non-toxic, ecologically friendly and effective products to reduce crop output gaps in a safe, sustainable manner.</p>
11	<p><b>April Pearl Pte Ltd – Caracal Oil &amp; Gas Services Limited</b></p> <p>Caracal Oil &amp; Gas Services Limited has agreed to the charter of a liftboat – “Caracal Pioneer” – from April Pearl Pte Ltd. The liftboat has 320 feet of legs and 120 metric tons of crane lifting capacity, and is able to accommodate 160 people while the liftboat is working offshore.</p> <p><u>About April Pearl Pte Ltd</u></p>



	<p>April Pearl Pte Ltd is a subsidiary of JUB Pacific Pte Ltd (JUB). JUB provides specialised offshore marine services through its various offices in the Asia, Middle East and West Africa. The Group currently manages a fleet of 12 liftboats and jackup rigs.</p> <p><u>About Caracal Oil &amp; Gas Services Limited</u> Caracal Oil &amp; Gas Limited provides a fleet of specialised offshore assets, accommodation, manpower, total ship management, and other solutions to support diverse offshore operations within the typical exploration and production programmes in the West African oil and gas environment.</p>
12	<p><b>WhatIF Foods – Pond Foundation</b></p> <p>WhatIF Foods, Pond Foundation and Kasima Ghana have embarked on a partnership to test the use of biochar in Northern Ghana. In demonstration plots, the project achieved an average 26% yield increase in the production of Bambara groundnuts, and in some plots, up to 40%. In the short- to medium-term, they aim to produce biochar at scale by investing in a large-scale pyrolysis machine and installing it in Tamale. With that, the project will aggregate biomass from partner farmers, and produce significant volumes of high-quality biochar that will be distributed to partner farmers throughout northern Ghana. This biochar will significantly improve soil quality and yields, positively impacting the livelihoods of more than 30,000 partner farmers.</p> <p><u>About WhatIF Foods</u> WhatIF Foods is a Singapore-based food company pioneering the use of the forgotten West African crop, the Bambara groundnut, through its innovative technology and deeply regenerative approach.</p> <p><u>About Pond Foundation</u> Pond Foundation is a global non-profit organisation that inspires strong regenerative action for people and the planet. It focuses on supporting communities, biodiversity, and the removal of carbon from the atmosphere.</p>