

Press Release

German African Business Summit 2024: SAFRI Sparks Momentum for German-African Economic Cooperation

Berlin/Nairobi, December 2, 2024 – With over 800 registered participants from Germany and across Africa, the German African Business Summit (GABS) will officially kick off on Monday, December 2, 2024, in Nairobi. As the largest German business event on the African continent, the summit will bring together high-ranking representatives from politics, business, and civil society in Kenya from December 2 to 4, with the aim of strengthening collaboration between Germany and Africa and inspiring new joint business ventures.

Prominent attendees include Germany's Vice Chancellor and Federal Minister for Economic Affairs and Climate Action, Dr. Robert Habeck, as well as Kenyan Prime Cabinet Secretary H.E. Musalia Mudavadi. Numerous representatives from German federal ministries, multilateral organizations, and leading companies are also expected to participate. The event is co-organized by AHK Eastern Africa.

This year's conference will focus on fostering cooperation in key sectors such as renewable energy, agribusiness, IT, finance, and raw materials. The program features around 20 side events and a startup pitch. A particular goal is to better integrate African countries into the global supply chains of German companies while also developing innovative solutions for future challenges.

German companies have recently shown an optimistic outlook regarding their operations in Sub-Saharan Africa. Despite global uncertainties, Sub-Saharan Africa has demonstrated notable stability in international comparison. Nearly 60 percent of German companies operating in the region anticipate improved business conditions over the next 12 months, and approximately one-third (31 percent) plan to increase their investments in the region.

Thomas Schäfer, Chairman of the Sub-Saharan Africa Initiative of German Business (SAFRI) and CEO of the Volkswagen brand, emphasized the importance of the event: "African economies are growing and becoming increasingly interconnected through initiatives like the African Continental Free Trade Area (AfCFTA). The German African Business Summit 2024 provides a significant opportunity to strengthen German engagement in Africa and unlock the vast potential the continent offers. We need industrial courage, political determination, and mutual trust."

About SAFRI

The Sub-Saharan Africa Initiative of German Business (SAFRI) is a joint initiative of:

- **German-African Business Association (AV)**
- **Federation of German Industries (BDI)**
- **Federation of German Wholesale, Foreign Trade and Services (BGA)**
- **German Chamber of Commerce and Industry (DIHK)**

SAFRI is dedicated to intensifying economic relations between Germany and the countries of Sub-Saharan Africa. It supports companies in identifying and leveraging opportunities in the region. The German African Business Summit 2024 provides a platform to pursue these goals in a spirit of partnership and to develop concrete solutions for the challenges of German-African economic cooperation.

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