

Why Africa's growth story needs more than capital allocations

• Businesses must build ecosystems that focus on skills for people and communities

By CAS COOVADIA

In a small village just 50km from another, two wells were built by well-meaning donors. One broke and sat idle for months, waiting for foreign expertise. The other never stopped working. The reason? A local woman, Nomvula, had been trained to fix it.

She did not have an MBA. She was not an engineer. But she understood the system, the pipes, the people and, most importantly, the cost of failure.

In businesses worldwide, the enterprising people of the Global South are the Nomvulas of our growth story. In business, you do not just track cash flow, you design it. You do not just manage risk, you redefine it.

In a continent at an inflection point, your role is about more than numbers. It is about people, pipelines and possibility.

Self-sabotage

Africa is often described as the world's last great growth frontier, a trillion-dollar market in waiting. But our potential remains stuck in PowerPoint decks and headlines unless capital translates into action.

Take the Africa Continental Free Trade Area: the World Bank estimates it could lift 30-million people out of poverty. But for that to happen, we need functioning ports, fluid cross-border logistics and investment-ready value chains.

SA's port inefficiencies alone are costing us R98m per day in lost trade. This is not just inefficiency, but self-sabotage.

The business community of the G20's B20 has a role to play. By allocating capital to intra-African supply chains, demanding policy certainty

and funding infrastructure that enables trade, they can become the architects of a more integrated continent.

SA leads in solar potential and load-shedding. We are first in both. The irony is painful, but the opportunity is real.

Private capital has already signalled readiness, from Norwegian company Scatec's three large-scale solar projects across SA to Sasol's pivot towards renewables. What we now need are bankable, derisked opportunities that combine public-sector frameworks with private-sector innovation.

We must help structure blended finance deals that not only unlock investment but create sustainable and inclusive value chains.

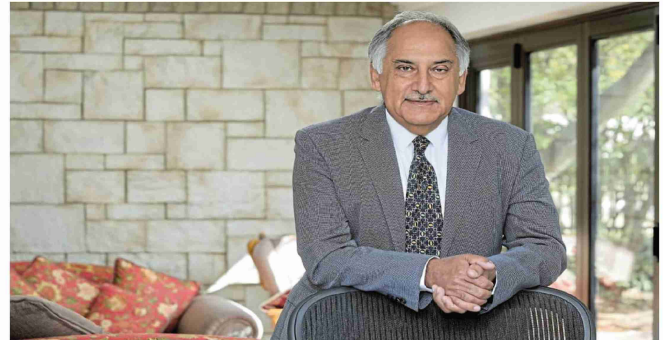
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It is not just about funding a solar plant. It is about building an ecosystem that powers jobs, decentralises energy and supports manufacturing.

Africa's investment narrative needs rewriting. We must shift the lens from risk to strategic relevance. In a world reshaping its supply chains and recalibrating geopolitical ties, Africa is not a passive recipient, it is a strategic partner.

But that future depends on business leaders stepping forward not just to respond to change, but to lead it.

At B20 SA, our eight task forces are focused on



Outgoing Business Unity SA CEO Cas Coovadia calls for policy certainty, which produces the confidence that is the lifeblood of investment. Supplied

actionable policies for inclusive growth, fostering scalable investments, boosting transparency and closing skills gaps with future-focused training

Catalysts

Most importantly, we are advocating policy certainty because confidence is the lifeblood of investment.

In 1994, SA showed the world what bold vision and shared purpose could achieve. Now, the challenge is different: will we integrate Africa or

watch from the sidelines? Will we lead the energy transition or be defined by delay?

To my comrades in business, your legacy will not be measured only by returns. It will be seen in the systems you helped build, the risks you helped absorb, and the opportunities you created for the next generation.

Africa does not just need capital. It needs catalysts.

-Coovadia is B20 SA Sherpa during Group of 20 activities, and outgoing CEO of Business Unity SA.