

Chinese Infrastructure in Africa: Far-Eastern giant is building a continent

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Abstracts

Chinese Infrastructure in Africa: Far-Eastern giant is building a continent

SUMMARY

Over the past couple of decades China has become a leading story in the economic development of Africa. Through loans, grants and direct investment, Beijing has established a huge presence in countries which traditionally fall outside of major western interests. Yet for all the touted economic gains, problems have emerged; debt levels in some African states are alarmingly high.

However, some countries have done well out of China, playing a clever game of international diplomacy. China has benefited from a relative lack of attention given to Africa by western powers, but that is beginning to change, albeit slowly compared to the recent expansion of Chinese interests.

KEY HIGHLIGHTS

China promised \$175bn between 2014 and 2024, eclipsing every monetary promise to have been issued before. Cities such as the capital of Ethiopia, Addis Ababa, are replete with new roads and skyscrapers built by China. Many other African cities share similar stories of transformation.

The result of playing the international diplomatic game as President of Kenya Uhuru Kenyatta has done is not only are foreign nations competing for business, thus improving terms, but also Kenya is highly unlikely to become dependent upon China in a similar fashion to Djibouti.

Arguably the leading reason behind the ease with which China has maneuvered into becoming a major foreign power in Africa is the relatively low level of attention European and North American countries have paid to many countries in the world's poorest continent.

SCOPE

Examines how China is catching up to Europe in Africa

Looks at the positive impact Chinese money has had on the continent

Assesses what some of the risks to small African states of courting China

Looks at the extent of Chinese investment into Africa

REASONS TO BUY

What are the risks of African countries taking on Chinese loans?

Are some African states overexposed to China?

What is the extent of Chinese involvement with Africa?

What is the western response to Chinese activity in Africa?

Contents

Overview

Catalyst

Summary

Extent of Chinese investment into Africa is far reaching but has caused problems

Scale of lucrative Chinese deals makes the Far-Eastern giant more powerful than the West

Chinese money is transforming cities across the African continent, dominating development

Encouraging flow of money from China does come with drawbacks

Many African countries have much to gain out of China

Kenya is demonstrating how to gain the best deal from East and West

Chinese money is becoming a common option for African ports in need of funding

Governments could forge more economically sustainable relations with China

Some countries are becoming overexposed to China

Djibouti serves as example of becoming overexposed to Chinese money

Debt is becoming a growing issue for Chinese involvement in a growing list of African states¹³

Signs are Beijing is recognizing potential problems African nations may have repaying debt

Although interest in Africa from outside China is growing, it remains insufficient

Lack of interest from United States leaves key competition against China in Africa

Europe has failed to invest heavily into Africa, limiting competition faced by China

Major German companies are branching out into Africa in pursuit of business benefits

Economic Partnership Agreements represent progress but suggest European Union has not done enough so far

Conclusions

China has transformed the economic landscape of Africa and shows no sign of slowing down

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About

Over the past couple of decades China has become a leading story in the economic development of Africa. Through loans, grants and direct investment, Beijing has established a huge presence in countries which traditionally fall outside of major western interests. Yet for all the touted economic gains, problems have emerged; debt levels in some African states are alarmingly high. However, some countries have done well out of China, playing a clever game of international diplomacy. China has benefited from a relative lack of attention given to Africa by western powers, but that is beginning to change, albeit slowly compared to the recent expansion of Chinese interests.

Key Highlights

China has become highly important to many African states via construction of infrastructure.

Potential gain for African governments of involvement with China is substantial, and some governments have done well from Chinese interest.

Some nations are overexposed to Chinese debt, a problem that even Beijing is beginning to address.

Interest in Africa from alternative foreign players is growing, but for the time being China is surging ahead.

Key questions answered:

What are the risks of African countries taking on Chinese loans?

Are some African states overexposed to China?

What is the extent of Chinese involvement with Africa?

What is the western response to Chinese activity in Africa?

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