

# Business opportunity in Africa is booming

By [Peter Vieira](#)

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Rapidly increasing populations and massive potential for further growth makes Africa the most attractive destination for business expansion in 2017. African consumers are more discerning, tech-savvy and demanding. Business opportunity in Africa is booming.



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South African companies, like Nashua, have successfully implemented solutions in Ghana, Swaziland, Mozambique, Zambia and Namibia. In my experience, here's what to bear in mind when planning to expand into the continent...

## Country-first focus

Forget your perception that Africa is one homogenous region. Africa is a dynamic continent made up of 54 countries, each with their own culture, complexities, governments and infrastructure. It's critical to understand each territory's challenges and opportunities. Employ a regional approach. Take the time to deeply understand potential consumers.

## Understand the market

Not every South African enterprise expanding into Africa will succeed when entering this market. Understanding local conditions is crucial for success, so customise your approach.

Africa's infrastructure development – transportation, power, technology and telecommunications – must be accounted for. Your business in Africa won't be a carbon copy of your business in South Africa. Prices, market demands and communication will be different. Operations and turnaround times will also differ. Expect this, be flexible and adapt

## Create a solution

The need for developed infrastructure is both a challenge and opportunity for new players. Many territories with emerging tech and telecoms industries are willing to adopt new solutions for improvement – particularly ones to transform business.

Identify critical needs for services and invest in creating them. For example, providing greater broadband wireless technologies that make the internet accessible and facilitate growth on continent.

## **Build real relationships**

Relationships are critical to successful integration and growth in any country. That means continuous, on-the-ground presence in a new territory, as well as quality products, first-class service and transparent communication.

## **Build your home on solid ground**

Nashua's success in Africa is based on 42 years' experience in South Africa first. Stabilise your business day-to-day in South Africa before pursuing other African markets. Do you have the expertise, finances and capital to expand? If not, forget it.

Expanding into Africa comes with endless challenges and opportunities. Embrace them to succeed. As the international market continues to plateau, venturing into Africa is a formidable prospect for local businesses looking expand in 2017.

## **ABOUT THE AUTHOR**

Peter Vieira is with the Nashua Africa Expansion Division.

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