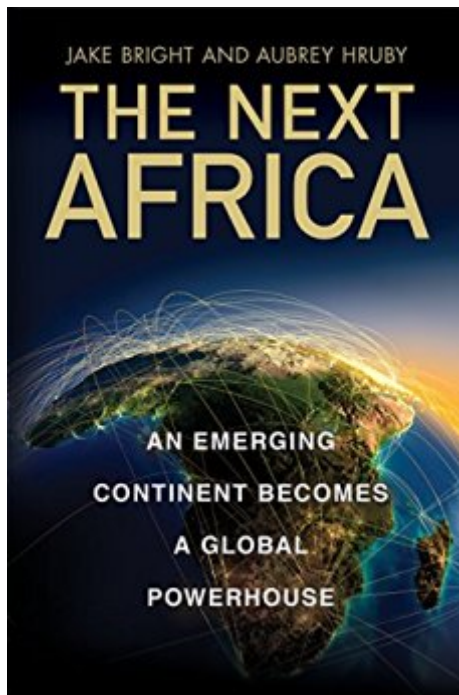


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# The Next Africa: An Emerging Continent Becomes A Global Powerhouse



## Synopsis

The Next Africa, an Axiom Best Business Book Award winner, will change the way people think about the continent. The old narrative of an Africa disconnected from the global economy, depicted by conflict or corruption, and heavily dependent on outside donors is fading. A wave of transformation driven by business, modernization, and a new cadre of remarkably talented Africans is thrusting the continent from the world's margins to the global mainstream. In the coming decades the magnitude of Africa's markets and rising influence of its people will intersect with other key trends to shape a new era, one in which Africa's progress finally overshadows its challenges, transforming an emerging continent into a global powerhouse. The Next Africa captures this story. Authors Jake Bright and Aubrey Hruby pair their collective decades of Africa experience with several years of direct research and interviews. Packed with profiles; personal stories, research and analysis, The Next Africa is a paradigm-shifting guide to the events, trends, and people reshaping Africa's relationship to the world. Bright and Hruby detail the cross-cutting trends prompting Silicon Valley venture capital funds and firms like GE, IBM, and Proctor & Gamble to make major investments in African economies, while describing how Africans are stimulating Milan runways, Hollywood studios, and London pop charts. The Next Africa introduces readers to the continent's burgeoning technology movement, rising entrepreneurs, groundbreaking philanthropists, and cultural innovators making an impact in music, fashion, and film. Bright and Hruby also connect Africa's transformation to its contemporary immigrant diaspora, illustrating how this increasingly affluent group will serve as the thread that pulls the continent's success together. Finally, The Next Africa suggests a fresh framework for global citizens, public policy-makers, and CEOs to approach Africa. It will no longer be "The Hopeless Continent", nor will it become an overnight utopia. Bright and Hruby offer a more nuanced, net-sum, and data-rich approach to analyzing an increasingly complex continent, reconciling its continued challenges with rapid progress. The Next Africa describes a future of a more globally-connected Africa where its leaders and citizens wield significant economic, cultural, and political power--a future in which Americans will be more likely to own African stocks, work for companies doing business in Africa, buy African hits from iTunes, see Nigerian actors win Oscars, and learn new African names connected to tech moguls and billionaires.

## Book Information

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## Customer Reviews

For more years than one cares to remember, Africa has been profiled as the continent to watch, the next economic powerhouse, the "emerging economy" in waiting. Yet we still wait and we still watch. The "Next Africa" might be different, assuming the continent hasn't been plundered by its rulers, sold off to foreign investors for the rich commodities available, or managed to destruct itself due to wars; or a combination of many factors. The authors are optimistic, they believe that people will change what they think about the continent; they believe that the old problems (perceived or actual) that are arguably holding it back will be no more or significantly reduced. They forecast that the continent will be hit by a "wave" of transformation driven by business, modernization and a new cadre of remarkably talented Africans (that will thrust) the continent from the world's margins to the global mainstream. • Maybe this time? Who knows. Will the continent be able to rise, unite, develop, extend itself and benefit from the changes, or will it be sunk by the "old problems". Maybe it will be "treated" to the taste of "democracy" by other governments? The authors mix their own experiences with detailed research, personal profiles, interviews, analysis and maybe a little bit of crystal ball-gazing for good measure. Africa is increasingly under the eye of global business as well as a few fairly large national governments. You would not expect anything else. Is Africa ready this time to make the leap? Possibly: the disruption can come through technology and modernisation programmes leapfrogging the old and tested way of doing things. Innovation is

already happening because of need. What happens in Africa does not necessarily stay in Africa.

The Next Africa: An Emerging Continent Becomes A Global Power  
Authors: Jake Bright & Aubrey Hruby  
By: Irwin Barkan August-2016  
In April 2014 Nigeria quietly passed South Africa as the largest economy in Africa, its GDP registering at \$510 Billion – a staggering increase of 1,600% from its 1990 GDP of \$31 Billion. The country also proudly announced the completion of a historic \$1 Billion bond placement with J.P. Morgan to global investors. Then the primary facilitator of the bond issuance – Lamido Sanusi, the respected governor of its Central Bank – was fired by Nigeria’s President, Goodluck Jonathan, after he exposed a \$20 Billion fraud involving state oil revenues being perpetrated by the President’s associates. So goes one of the world’s most dynamic economies; always seemingly moving two steps forward and one step backward. And since reaching these economic milestones in 2014, the Nigerian economy has been beset by plummeting oil prices, currency devaluation, energy shortages and the continuing Boko Haram insurgency – resulting in its slowest economic growth in decades. Despite this series of developments and the resulting slowdown, Nigeria and Sub-Saharan Africa remains one of the fastest growing regions in the world. This is reflected its foreign direct investment (FDI) levels in 2015, where FDI project numbers increased by 7% and despite all of this tumult Nigeria successfully transitioned to a new elected government affirming its commitment to democratic traditions. In all these ways Nigeria reflects the enormous potential of Sub-Saharan Africa which is being realized in fits and starts, not unlike any region moving into second-world status.

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