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**AFRICA BUSINESS OPPORTUNITIES WORKSHOP HELD IN SYRACUSE**

*Participants explore the growing market with speakers from ESD, Whitman School and a business specialist based in Africa*

A workshop for local business leaders on the emerging trade and commerce opportunities in Africa was held today in Syracuse. The New York Statewide Africa Business Program of the Kiebach Center for International Business Studies at the Whitman School of Management at Syracuse University (SU), SU and Empire State Development hosted the event in collaboration with the CenterState Corporation for Economic Opportunity (CenterState CEO) and the Central New York International Business Alliance (CNYIBA).

“Businesses in New York need the tools to expand beyond traditional geographic boundaries to better compete in the global marketplace,” said ESD President, CEO & Commissioner Kenneth Adams. “As Africa advances in the global economy, it is an ideal time for New York State business leaders to learn about opportunities in the continent’s growing markets. Understanding how to access this important market should be on many New York State business’ to-do lists. This one-of-a-kind workshop will provide participants with valuable information to tap into Africa’s markets and ensure that New York remains competitive in the global economy.”

“The Whitman School is proud to be part of this unique partnership with ESD, and to have representation at this workshop focused on emerging trade in Africa, to ensure our state remains competitive in international business,” says Melvin T. Stith, dean of the Whitman School. “The expertise offered through this event will serve to further enhance the economic vitality of New York State by recognizing business opportunities available through the African continent, an increasingly attractive emerging market in our global economy.”

Attendees learned how they could create wealth locally by interacting with the business and demographic trends in Africa. Speakers included Empire State Development International Trade Programs Director Edward Kowalewski, Whitman School Africa Business Program

Managing Director Pierre Yourougou and New York State/Council of Great Lakes Governors Trade Office in South Africa Director Richard Zurba.

“There is growing global demand and purchasing power for products and services exported by U.S. companies,” said Robert Simpson, president of CenterState CEO. “In order to compete in a global economy, we need to provide our businesses with the tools to meet this demand and expand their export potential. Exploring trade and commerce opportunities with Africa is just one way to strengthen our regional and national export performance.”

In September 2010, SU’s Whitman School and ESD announced a new partnership to launch a state-wide “Africa Business Center” focused on developing markets and enhancing international business performance for New York State companies interested in the growing markets in Africa. By leveraging the academic and institutional knowledge at the University and combining it with the assets deployed around the world by ESD, the center promotes and informs New York businesses of opportunities in Africa and provides them with relevant information, contacts, and skill sets to compete in the global economy. Further, the partnership provides focused training programs to New York State businesses to increase their ability to do business with African countries. Whitman School faculty provides expertise and Whitman students offer support to assist businesses as they build relationships with African countries.

There are many advantages to doing business in Africa, including Sub-Saharan Africa’s expansive middle class, a massive resource base in minerals and energy that is only now being tapped, fast growth that will likely outpace both India and China in the next 20 years, a sound legal and administrative basis and a democratic direction. Social stability, a globalized youth, economic growth and expansive innovation in business are also characteristics of this market. Most business in Africa is conducted in English, using common law as the contract background which makes it easier to facilitate business from a cultural and legal perspective than many other markets.

The Southern Africa Development Community (SADC), the Common Market for Eastern and Southern Africa (COMESA) and the East African Community (EAC) are set to integrate into one common market over the coming years. This market will have 600 million people, covering 27 countries. Current income levels put the market’s GDP at \$1 trillion but fast growth will improve this quickly.

Sectors of tremendous interest in Africa include agriculture, mining, energy, retail and infrastructure. Two vast dynamics are at work: the strong demand for resources from abroad—food, fuel and minerals—and the demographic sophistication in buying power of a quickly growing middle class. With a middle class population of almost 150 million, there are more middle class in sub-Saharan Africa than there are in India or other markets. The growth of retail shopping, medical needs, housing and a host of other sectors associated with middle class expansion are interesting for American business.

### About the Whitman School of Management at Syracuse University

The Whitman School of Management at Syracuse University educates students to become successful, entrepreneurial leaders in a rapidly changing global economy. Whitman students are grounded in the issues and challenges of today's business environment, as well as the core principles of management. The Whitman School offers academic programs leading to BS, MBA, MS and PhD degrees; all accredited by AACSB International, the Association to Advance Collegiate Schools of Business Management. The school's full-time faculty includes internationally known scholars and researchers, along with successful entrepreneurs and business leaders. Whitman continues to be ranked among the nation's top business schools by *U.S. News & World Report* and *Bloomberg Businessweek* for its undergraduate, MBA and iMBA programs, including specialty programs in entrepreneurship and supply chain.

### About Empire State Development

Empire State Development is New York's chief economic development agency and administrator of the statewide business resource portal New York First ([www.NYfirst.NY.gov](http://www.NYfirst.NY.gov)). The mission of Empire State Development is to promote business investment and growth that leads to job creation and prosperous communities across New York State. ESD also oversees the marketing of "I LOVE NY," the State's iconic tourism brand. For more information on Empire State Development, visit [www.esd.ny.gov](http://www.esd.ny.gov).



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