

THE AFRICA REPORT

2024/25

– 6th EDITION –

MARKET CONTEXT

41

41 out of 54 countries are expected to experience stronger GDP growth in 2024 than 2023

2nd

Africa poised to be 2nd fastest growing region after Asia in 2024 and 2025

41%

jump in tourist arrivals in 2023 to 66.3 million (Morocco: 13.2 million)

3.7%

2023 global growth: 3.2%

95%

of real estate markets we track are back at pre-pandemic levels

OFFICE SECTOR THEMES



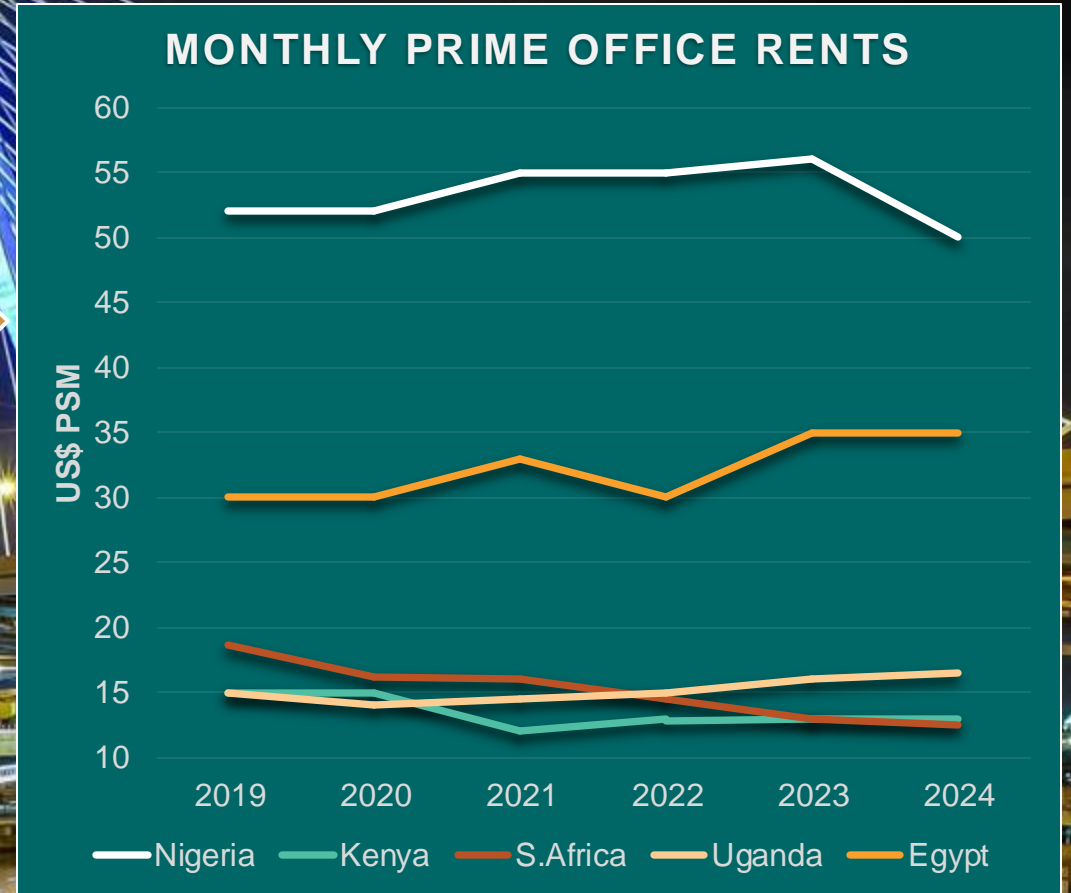
Grade A offices in high demand



Co-working space requirements growing



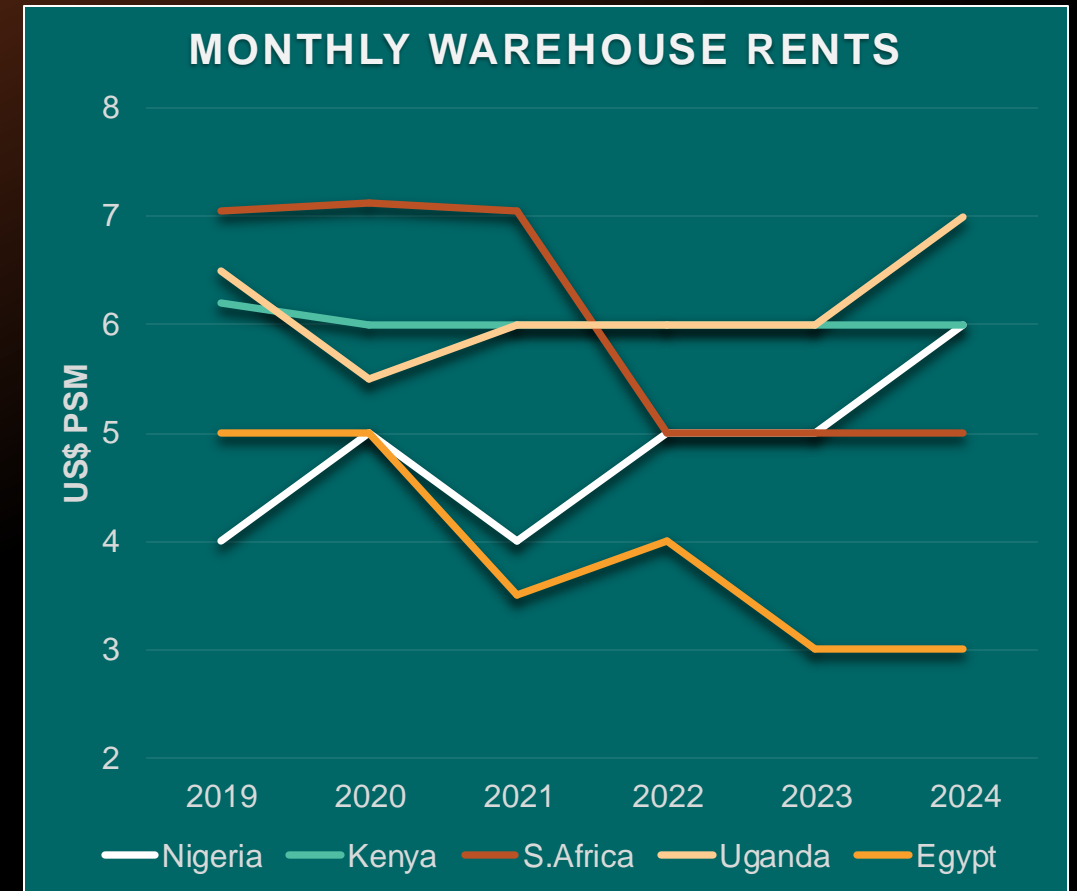
ESG considerations high on the agenda



Source: Knight Frank, EMC

INDUSTRIAL MARKET THEMES

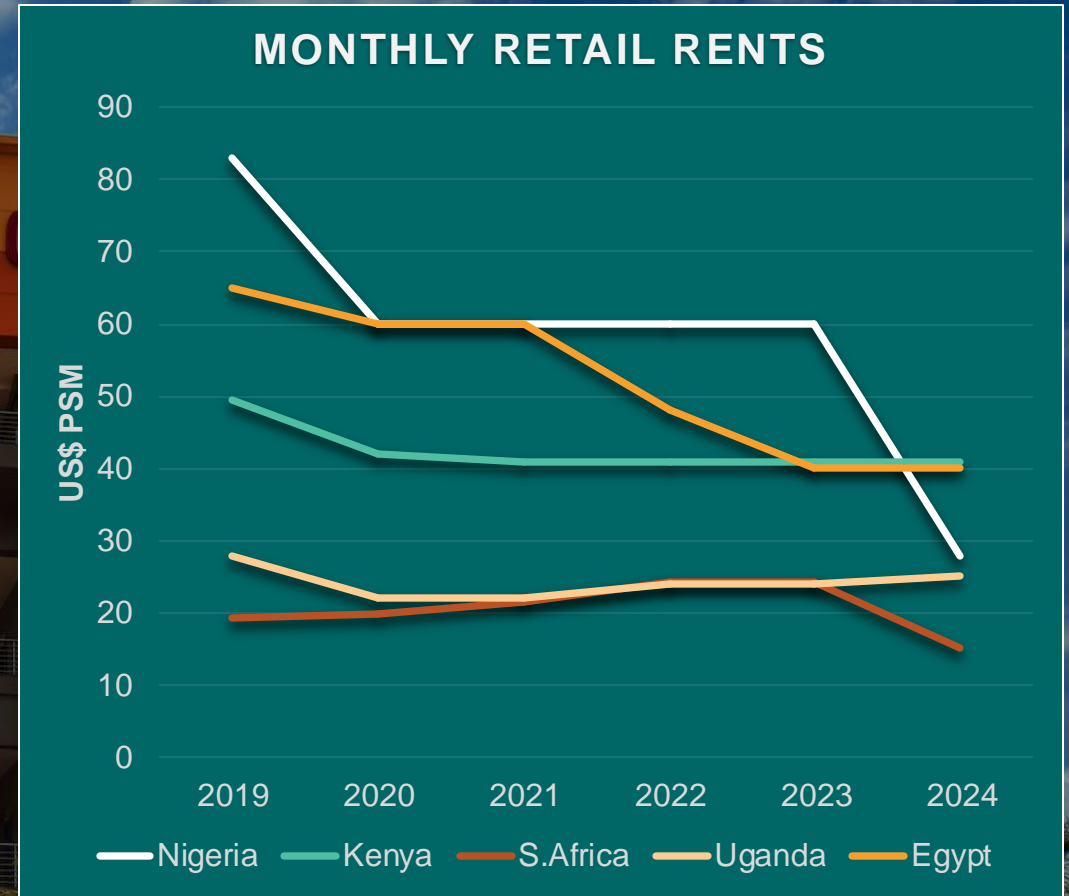
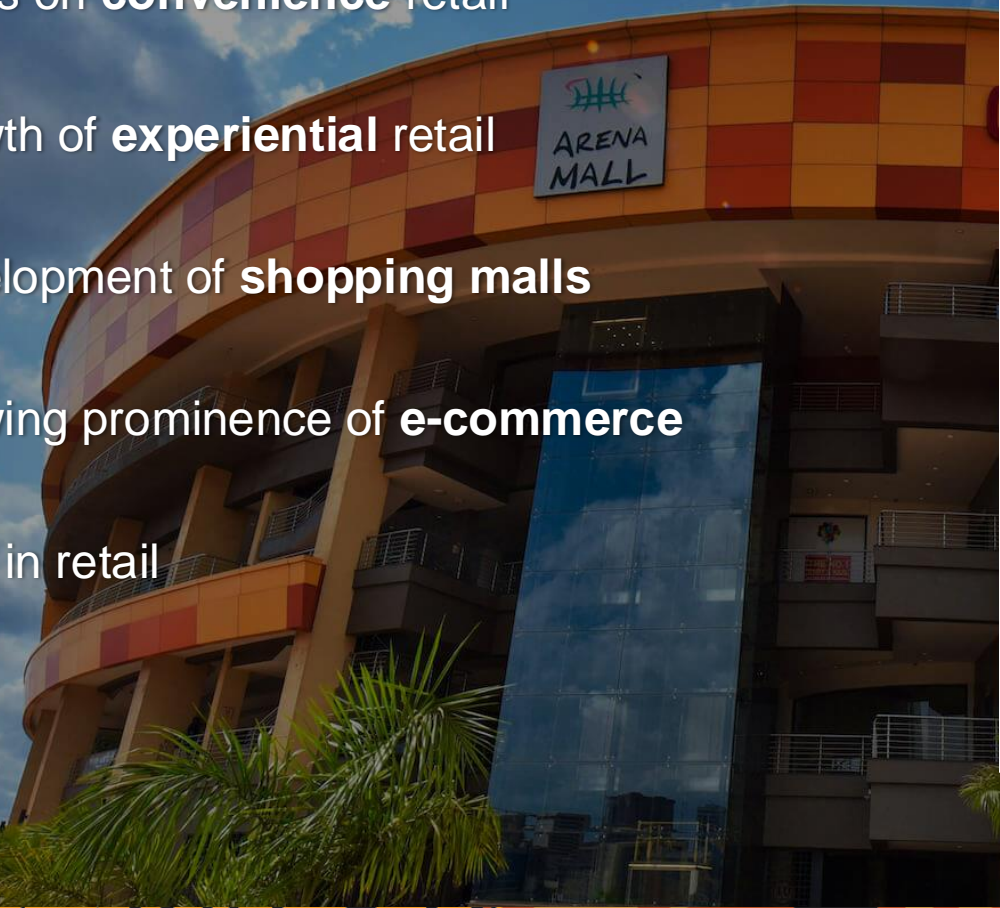
- **Government initiatives** boosting growth
- **E-commerce boom** fuelling demand
- Is **'green manufacturing'** a manifestation of ESG in the industrial market?
- **Road/ Energy Infrastructure** key to the growth of the sector



Source: Knight Frank, EMC

RETAIL SECTOR THEMES

- Focus on **convenience** retail
- Growth of **experiential** retail
- Development of **shopping malls**
- Growing prominence of **e-commerce**
- **ESG** in retail



Source: Knight Frank, EMC



RESIDENTIAL SECTOR THEMES

- Demand for **affordable housing** options are being driven by urban migration and economic pressures
- **Mixed-use developments and gated communities** are being fuelled by luxury housing demand





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