

## U.S. Companies Prove Eager To Take the Lead in Investing in Africa

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In transforming the relationship between the U.S. and Africa, the Obama administration has sought to shift the role of government from giver of aid to facilitator of investment and trade. Early readouts from the U.S.-Africa Leaders Summit suggest that the U.S. private sector is embracing this approach with open arms. In the past two days, [U.S. companies have announced new deals](#) worth more than \$14 billion in investments across a range of sectors including aviation, banking, construction, energy, and hospitality. Below is just a small sample of the more big-ticket investments committed to by U.S. companies and notably a few of them involve collaboration with major players in the African private sector.

**Blackstone and Carlyle.** In conjunction with the Dangote Group, Blackstone Group will invest a combined \$5 billion in support of energy projects across Africa and Carlyle will “[invest an unspecified amount](#) in Nigerian oil and gas ventures and other Sub-Saharan projects.”

**Coca-Cola.** Through both its commercial operations and social responsibility programming, Coca-Cola is looking to expand an already sizeable footprint on the continent. With an aim to increase the number of locally-sourced products, Coca-Cola will invest \$5 billion across Africa “over the next six years to create new manufacturing capacity, sustainability initiatives and jobs.” At the same time, the Coca-Cola Foundation will [expand its Replenish Africa Initiative](#) which is focused on improving access to clean water and sanitation.

**General Electric.** GE will invest approximately \$2 billion across Africa in the next four years in order “to boost infrastructure, worker skills and access to energy” — particularly in the transportation sector — and to double its workforce on the continent in that time. GE also will work alongside the Dangote Group “[on major projects](#), including in power generation, rail transport, and the oil and gas sector.”

**IBM.** Under a \$66 million contract, IBM will build the technological infrastructure for Ghana’s Fidelity Bank. The agreement adds to the over twenty banking deals that IBM has closed in the past five years in Kenya, Ghana, Nigeria, and the Democratic Republic of Congo. In addition, earlier this year IBM announced a partnership with Nedbank Limited in which the bank is “[using IBM’s predictive analytics solutions](#) to improve the customer experience and provide more responsive real-time services.”

**Marriott International.** Recognizing that Africa “is becoming the new battleground for global domination among hotel groups,” Marriott International announced that it will “[invest \\$200 million in Africa](#) by opening 36 new hotels and hiring 10,000 new employees by 2020, expanding its reach to 16 countries.” Marriott already is the largest hotel company in Africa as a result of its acquisition of the 116-hotel Protea Hospitality Group earlier this year.

In line with a promise “to [do even more to help](#) American companies compete,” President Obama [has issued an executive order](#) to establish the President’s Advisory Council on Doing Business in Africa and proposed that existing African Trade Hubs be transformed to U.S.-African Trade and Investment Hubs.

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National Law Review, Volume IV, Number 218

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