

# Africa's Shifting Economic Tides: FDI Surges, Tech Ecosystem Evolves, and C

African Economics · Answer Key · 29 Questions

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**1. In 2024, which North African country led the continent in attracting foreign direct investment (FDI), largely due to a significant real estate megaproject?**

- A) Morocco
- B) Tunisia
- C) Egypt**
- D) Algeria

**2. Despite a general downturn in global venture capital funding in 2024, which African region emerged as the leading recipient of VC funding, accounting for a substantial portion of the total?**

- A) East Africa**
- B) West Africa
- C) Southern Africa
- D) North Africa

**3. Which sector experienced a near doubling in value of foreign direct investment in Africa in 2024, driven by expanding digital economies and increasing demand for mobile connectivity?**

- A) Extractive Industries
- B) Telecommunications**
- C) Manufacturing
- D) Agriculture

**4. In 2024, Africa's tourism sector surpassed pre-pandemic levels, welcoming approximately how many international arrivals?**

- A) 65 million
- B) 74 million**
- C) 82 million
- D) 58 million

**5. The 2024 State of the Climate in Africa report highlighted the significant economic toll of climate change on the continent, estimated at over how much in losses, primarily from agricultural production and infrastructure damage?**

- A) \$5 billion
- B) \$10 billion**
- C) \$15 billion
- D) \$20 billion

**6. In 2024, African manufacturing value added experienced a notable decline, largely attributed to currency depreciation against the US dollar. Which of these countries saw a significant currency-related decrease in its manufacturing value added, despite potentially flat or marginal growth in real output?**

- A) South Africa
- B) Morocco
- C) Ghana**
- D) Kenya

**7. Which of the following African countries was highlighted as the leading country in Africa with the highest ICT Development Index score in 2024?**

- A) Morocco
- B) South Africa
- C) Libya**
- D) Seychelles

**8. In 2024, venture capital funding in Africa saw a significant drop. What alternative financing method saw an increase in usage by startups as an alternative to traditional VC funding?**

- A) Crowdfunding
- B) Venture Debt**
- C) Initial Public Offerings (IPOs)
- D) Angel Investment

**9. Africa's mining industry in 2024 is significantly influenced by the global push for electrification. Which battery mineral, of which Africa holds over 70% of the world's reserves, is crucial for this transition?**

- A) Lithium
- B) Nickel
- C) Cobalt**
- D) Manganese

**10. According to the 2024 Africa Consumer Outlook report, what are the primary challenges faced by producers in Sub-Saharan Africa, leading to squeezed profit margins?**

- A) Decreasing input prices and stable supply chains
- B) Increased consumer demand and reduced competition
- C) Increased input prices, supply chain disruptions, and currency depreciation**
- D) Technological advancements and reduced labor costs

**11. In 2024, foreign direct investment in Africa reached a record \$97 billion. Which region within Africa was at the forefront of this foreign investment rise?**

- A) Sub-Saharan Africa
- B) West Africa
- C) North Africa**
- D) East Africa

**12. The African Continental Free Trade Area (AfCFTA) is a key initiative for regional integration. Which of the following is a projected outcome of the AfCFTA integration, alongside infrastructure upgrades and pro-investment reforms, on trade and tourism?**

- A) Increased non-tariff barriers
- B) Decreased intra-African travel
- C) Improved trade and mobility**
- D) Reduced foreign investment

**13. In 2024, the African tech venture capital market experienced a near-flat performance compared to 2023. Which sectors attracted the largest share of deals and capital within this ecosystem during this period?**

- A) Agriculture and Agribusiness
- B) Mining and Metals
- C) Fintech and Digital Banks**
- D) Manufacturing and Industrials

**14. Which African country, experiencing one of the worst droughts in decades in 2024, significantly affected its hydroelectric power generation due to critically low water levels in Lake Kariba?**

- A) Ethiopia
- B) Kenya
- C) Zambia**
- D) Nigeria

**15. In 2024, South Africa's manufacturing value added expanded, primarily attributable to factors other than currency depreciation. Which of these factors was a key reason for this expansion?**

- A) Decreased electricity supply
- B) Stronger chemical and automotive exports**
- C) Reduced domestic demand
- D) Lower investment in technology

**16. Africa's digital economy is rapidly expanding. By 2025, it is projected that digital wallets and mobile money services will process over how much in transactions across Africa?**

- A) \$300 billion
- B) \$400 billion
- C) \$500 billion**
- D) \$600 billion

**17. In 2024, Africa's contribution to global manufacturing value added (MVA) was approximately what percentage?**

- A) 1.0%
- B) 2.0%**
- C) 3.2%
- D) 5.5%

**18. The 2024 EY Africa Attractiveness Report highlighted key sectors driving foreign direct investment. Which sector accounted for half of all FDI in 2023, with notable projects like Mauritania's green hydrogen initiative?**

- A) Software & IT Services
- B) Business Services
- C) Renewable Energy**
- D) Metals

**19. In 2024, Africa's venture capital ecosystem experienced a significant contraction in both deal volume and value compared to global markets. However, which type of African investors formed the single largest group of active VC participants on the continent for the first time?**

- A) European investors
- B) US investors
- C) Chinese investors
- D) African investors**

**20. Which of the following is a significant challenge for Africa's mining sector in 2024, as it seeks to capitalize on its mineral endowments amidst global insecurity and oscillating commodity prices?**

- A) Oversupply of critical minerals
- B) Lack of international demand for battery minerals
- C) Risk of value extraction and insufficient investment**
- D) Technological obsolescence of mining equipment

**21. In 2024, the tourism sector saw significant growth. Which of these countries led the continent in terms of tourism arrival growth percentage compared to 2019 levels?**

- A) Morocco
- B) Egypt
- C) South Africa
- D) The Gambia**

**22. Regarding Africa's digital competitiveness in 2024, which country is consistently recognized as a digital powerhouse with superior ICT infrastructure and a dynamic entrepreneurial ecosystem?**

- A) Kenya
- B) Nigeria
- C) South Africa**
- D) Egypt

**23. Africa's manufacturing sector's value added declined in 2024. Which of the following countries, alongside Egypt and Nigeria, was identified as a top country by manufacturing value added in 2024?**

- A) Ghana
- B) Kenya
- C) South Africa**
- D) Algeria

**24. The World Meteorological Organization's (WMO) State of the Climate in Africa 2024 report indicated that Africa endured one of its warmest years on record. What specific oceanographic phenomenon, contributing to extreme weather events, was noted as unprecedented in 2024?**

- A) El Niño
- B) La Niña
- C) Sea-surface temperatures
- D) Marine heatwaves**

**25. In 2024, Africa's mining output was valued at \$50 billion, while its refining contribution was significantly lower. What was the value of Africa's refining contribution in 2024, and what percentage of global refining value did it represent?**

- A) \$30 billion, 15%
- B) \$20 billion, 10%
- C) \$16 billion, 7%**
- D) \$10 billion, 5%

**26. Africa's economic growth in 2024 is projected to remain resilient. Which of the following is expected to be a key growth driver for most African economies, accounting for over 60% of the continent's GDP?**

- A) Foreign Direct Investment
- B) Commodity Exports
- C) Government Spending
- D) Household spending**

**27. Which of the following sectors in Africa is experiencing rapid transformation with significant private sector investment, bridging critical gaps in hospitals, telemedicine, and pharmaceutical manufacturing?**

- A) Renewable Energy
- B) Agriculture and Agribusiness
- C) Healthcare and Pharmaceuticals**
- D) Technology and Fintech

**28. In 2024, a significant portion of Africa's manufacturing value added was concentrated in low-technology sectors. Which of these was NOT among the largest manufacturing industries by value added?**

- A) Food products
- B) Beverages
- C) Other non-metallic mineral products
- D) Electrical equipment**

**29. In 2024, venture funding in Africa collapsed, setting the sector back to 2020/2021 levels. What was the primary sector for investors in African tech startups, despite a decline in funding for that sector?**

- A) Clean & ClimateTech
- B) E-commerce
- C) Fintech**
- D) Artificial Intelligence (AI)