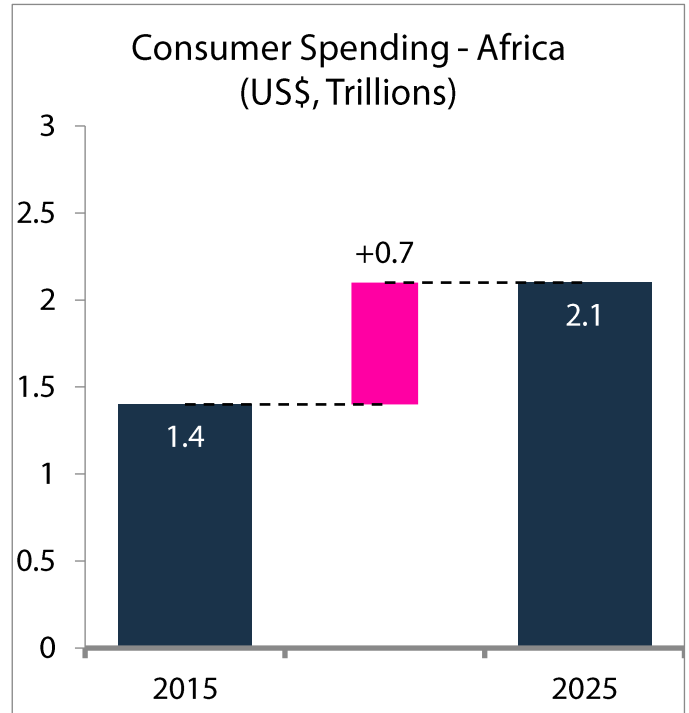


# Consumer spending in Africa projected to hit US\$2.1T by 2025

A McKinsey Global Institute analysis projects that by 2025, Africa's household consumer spending will reach US\$2.1T, representing an increase of 45% from 2015. This presents promising business opportunities in a wide range of consumer-facing industries from entities offering health care to housing to leisure. According to the 2016 African Economic Outlook, Africa is urbanizing rapidly with an increasing number of middle class individuals living in cities who are likely to drive consumer spending upwards.



Between 2010 and 2015, consumer spending in Africa has on average grown by 3.9% annually which is the second fastest growth rate of any world region after emerging Asia. Projections show that Sub Saharan Africa (SSA) will contribute 67% (US\$ 433B) of Africa's total growth in consumer spending between 2015 and 2025 which is projected at US\$ 645B in total. Food will drive the largest share of this consumption growth but the fastest growing categories include financial services, hospitality, housing and health care.

