



UIBC
UAE - CHAPTER

Capital and Capability

India-UAE Investment Synergies in African Markets

The UAE India Business Council – UAE Chapter (UIBC-UC), established on 18 February 2023 under the patronage of India’s Ministry of External Affairs and the UAE’s Ministry of Foreign Affairs and International Cooperation, is the official joint chamber promoting strategic economic collaboration under the Comprehensive Economic Partnership Agreement (CEPA).

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The Council plays a key role in advancing CEPA’s objectives of increasing bilateral non-oil trade to USD 100 billion and securing USD 75 billion in UAE investments into India by 2030.

At UIBC-UC, we envision a future defined by unparalleled collaboration, innovation, and prosperity, ushering in an era of sustainable economic growth for both the UAE and India.

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Capital and Capability: India-UAE Investment Synergies in African Market

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Foreword

Africa today stands at the cusp of a historic economic transformation. With its demographic advantage, abundant resource pool, soaring foreign direct investment and flagship initiatives such as the African Continental Free Trade Area (AfCFTA) and Programme for Infrastructure Development in Africa (PIDA) - the continent presents unprecedented opportunities for collaborative growth in this emerging global economy.

Under this landscape, India and UAE, due to their long-standing trade, investment history and existing commercial ties with Africa, emerge as natural partners to contribute to Africa's transformative journey and goals. The UAE with its sovereign wealth capabilities, strategic location, advanced logistics, world class technologies, and India with its technical capabilities and competitive operational excellence in emerging markets, provide a strong foundation to unlock Africa's potential in ways that are commercially viable and aligned with African priorities and evolving institutional frameworks.

This whitepaper ***Capital and Capability: India-UAE Investment Synergies in African Markets*** developed by UIBC-UC demonstrates how CEPA provides a strong bilateral and institutional footing for creating transformative impact in Africa. It outlines the opportunities for this trilateral cooperation and convergence across four thematic pillars across Africa- Connected Corridors, Sustainable Systems, Digital Horizons, and People and Prosperity- reflecting intersection of Indian and Emirati capabilities.

The landmark initiative - Bharat Africa Setu Platform that connects Indian exporters to 53 African countries via UAE logistics networks is a prime example of how strategically aligned cooperation across sectors can reap benefits. Going forward, coordinated efforts in digital infrastructure, skills, healthcare, agriculture and food-security – highlight the opportunity to transform Africa's human capital and productive capacity and serve as a model for sustainable, people-centered trilateral cooperation.

This paper serves as a platform to strengthen India-UAE partnership, deepen dialogue, and inspire action towards building resilient, future-ready systems that benefit not only our three regions but the wider global world.

Faizal Kottikollon
Chairman of UIBC-UC



Executive Summary

Africa's economic transformation is gathering pace as investment and policy reforms reshape trade, energy and digital systems. With continental integration through the African Continental Free Trade Area (AfCFTA), foreign direct investment of US\$ 97 billion in 2024, and a working-age population set to approach 1.6 billion by 2050, the scale of opportunity is immense and wide-ranging.

In recent years, the UAE has become a consequential investor and logistics partner in Africa, while India brings deep commercial ties and execution strength in emerging markets. The 2022 Comprehensive Economic Partnership Agreement (CEPA) provides the platform to convert this complementarity into coordinated investments. The UAE's capital, gateway infrastructure and operating platforms pair naturally with India's cost-competitive project economics, technology talent and hands-on implementation depth. Realizing the opportunity requires moving beyond project-by-project deals towards durable, trilateral partnerships with African counterparts.

Potential partnerships now sit within a continental architecture that lowers barriers and sets common standards. Beyond AfCFTA, frameworks like the Programme for Infrastructure Development in Africa (PIDA), the Africa Single Electricity Market (AfSEM) and the Digital Trade Protocol create entry points for scalable, rules-based engagement.

Across four broad areas of intervention, the convergence of Indian and Emirati capabilities creates distinct value propositions.

- In trade-related infrastructure, the UAE's long-term port and zone concessions can be integrated with India's inland connectivity and engineering strengths to create port to hinterland chains.
- In energy transition and critical minerals, the UAE's ability to deploy patient capital, secure strategic mineral acquisitions and anchor utility-scale assets complements India's project management capabilities and distributed-energy know-how to address both sides of Africa's clean energy equation.
- In digital transformation, India's digital public infrastructure architecture, proven at billion-user scale, when backed by UAE venture capital and frontier technology investments, can accelerate Africa's leap towards a US\$ 712 billion digital economy.
- In human capital, India's long record of institution-building in education and health, coupled with the UAE's digital delivery and rapid deployment capabilities, provides practical ways to scale skills and services and unlock Africa's demographic dividend.

Early partnerships are already demonstrating this joint potential. DP World's Bharat Africa Setu platform, the Adani-AD Ports joint venture at Dar es Salaam, and the International Resources Holding (IRH)-KABIL memorandum on critical minerals all leverage complementary capabilities across ports and logistics, trade facilitation and secure supply of inputs. An expanded BRICS architecture and the New Development Bank provide additional channels for cooperation and cofinancing. Delivery will hinge on credible project structures, risk-mitigation instruments and trade-facilitation measures aligned with AfCFTA.

Overall, Africa is setting its own terms and welcomes partners that align with local priorities and contribute proven expertise. For India and the UAE, sustained, CEPA-enabled collaboration offers a route to build resilient corridors, accelerate clean-energy transitions, enable digital inclusion and expand human capital – creating a model for triangular cooperation that can deliver durable commercial returns and development impact.



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Abbreviations

ADFD	Abu Dhabi Fund for Development
AfCFTA	African Continental Free Trade Area
AfDB	African Development Bank
AfSEM	Africa Single Electricity Market
AGHA	Africa Green Hydrogen Alliance
API	Application Programming Interface
BESS	Battery Energy Storage System
CAADP	Comprehensive Africa Agriculture Development Programme
CEPA	Comprehensive Economic Partnership Agreement
D33	Dubai Economic Agenda
DISCO	Distribution Company
DPI	Digital Public Infrastructure
DRC	Democratic Republic of the Congo
ECGC	Export Credit Guarantee Corporation
ECI	Etihad Credit Insurance
ECOWAS	Economic Community of West African States
EPC	Engineering, Procurement and Construction
ESG	Environmental, Social, and Governance
EU	European Union
EV	Electric Vehicle
Exim Bank	Export Import Bank of India
FDI	Foreign Direct Investment
GENCO	Generation Company
ICT	Information and Communication Technologies
IFC	International Finance Corporation
IIT	Indian Institute of Technology
IPP	Independent Power Producer
IRH	International Resources Holding
JAFZA	Jebel Ali Free Zone Authority
JV	Joint Venture
KABIL	Khanij Bidesh India Limited
L&T	Larsen and Toubro
LAPSSET	Lamu Port-Southern Sudan-Ethiopia Transport Corridor
LOC	Line of Credit
MOSIP	Modular Open-Source Identity Platform
MOU	Memorandum of Understanding
PIDA	Programme for Infrastructure Development in Africa
PPA	Power Purchase Agreement
PPP	Public-Private Partnership
RBF	Results-Based Financing
REIPPPP	Renewable Energy Independent Power Producer Procurement Programme
SCZONE	Suez Canal Economic Zone
SPV	Special Purpose Vehicle
TDS	The Digital School
UPI	Unified Payments Interface

Overview

Africa's economic transformation is accelerating, with foreign direct investment reaching a record US\$ 97 billion in 2024 as major powers compete for influence across energy, minerals, trade logistics and digital infrastructure.¹ The UAE has emerged as one of Africa's most consequential investors in recent years, committing over US\$ 44 billion in 2023 alone,² and expanding on its established presence in North and East Africa. India, on the other hand, maintains deep economic ties through over US\$ 84 billion in bilateral trade,³ long-running concessional Lines of Credit (LOCs) in 42 countries,⁴ and a widening footprint in energy, digital public infrastructure, healthcare and industrial projects. Together, they bring complementary advantages: the UAE's US\$ 2 trillion+ in sovereign wealth fund assets,⁵ logistics platforms and frontier-tech deployment, and India's competitive build-out capabilities and operator depth in emerging markets.

The strategic imperative for coordinated India-UAE engagement in Africa is driven by profound shifts in the global order. Traditional development finance models are fracturing, with Chinese lending retrenching⁶ and Western-led official development assistance flows under pressure.⁷ Meanwhile, Africa itself is undergoing rapid transformation. Its working-age population will approach 1.6 billion people by 2050,⁸ creating vast labour markets and consumer demand as accelerating urbanization and digital adoption reshape economic structures. The continent also holds the critical inputs of a net-zero and digital economy: exceptional renewable energy potential in addition to commanding shares of cobalt, graphite and other transition minerals.

Africa's demographic and resource advantage is now backed by maturing institutional architecture. The African Continental Free Trade Area (AfCFTA) has integrated previously fragmented markets into the world's largest free trade area by membership, while frameworks like the Programme for Infrastructure Development in Africa (PIDA), Africa Single Electricity Market (AfSEM), and AfCFTA Digital Protocol offer investors continental-scale entry points beyond piecemeal bilateral deals. For patient, commercially-minded actors who can navigate risk while aligning with African development priorities, the convergence of these factors creates compelling opportunities.

The 2022 UAE-India Comprehensive Economic Partnership Agreement (CEPA) offers a solid bilateral footing that can be leveraged to facilitate joint third-country investments. It reduces friction for joint bids, shared sourcing, and services mobility, making third-country collaboration structurally easier than at any other time in history. Since its signing, Africa-focused engagements have followed, including a government and private-sector healthcare mission to Kenya and Tanzania,⁹ and Dubai-based DP World's Bharat Africa Setu, which aims to build an India-Africa trade corridor using its trade and logistics infrastructure capabilities.¹⁰ An expanded BRICS – now including the UAE, Egypt, and Ethiopia – offers an additional channel for coordinated African engagement, with the New Development Bank providing a potential co-financing platform for infrastructure projects.

These mechanisms build upon long-standing Indian and Emirati engagement across African markets, underpinned by established policies, convening platforms, and financing instruments (Exhibit 1). This whitepaper explores those foundations in depth and sets out a forward-looking approach to deepen bilateral ties by co-venturing in African projects and value chains. It is organized around four thematic pillars – Connected Corridors, Sustainable Systems, Digital Horizons, and People and Prosperity – that reflect both African development priorities as articulated in Agenda 2063* and the natural convergence points between Indian and Emirati capabilities. Connected Corridors examines gateway infrastructure – that is, the ports, roads, rails, and logistics hubs that form the backbone of economic transformation. Sustainable Systems explores the energy transition and critical mineral resources that power these corridors and support their existence. Digital Horizons looks at the leapfrogging opportunity to build next-generation digital economies that layer intelligence onto the physical-energy foundation. Finally, People and Prosperity considers the human capital that supports everything else, and for whom healthcare, education, and agricultural productivity deliver resilient societies.

* Agenda 2063 is the African Union's vision for long-term development of the continent. It set a 50-year trajectory, supported by 10-year implementation plans, to deliver transformational outcomes for Africa's people.

Exhibit 1. India and the UAE in Africa: Policies, Platforms and Enablers for Economic Cooperation
(as of August 2025)

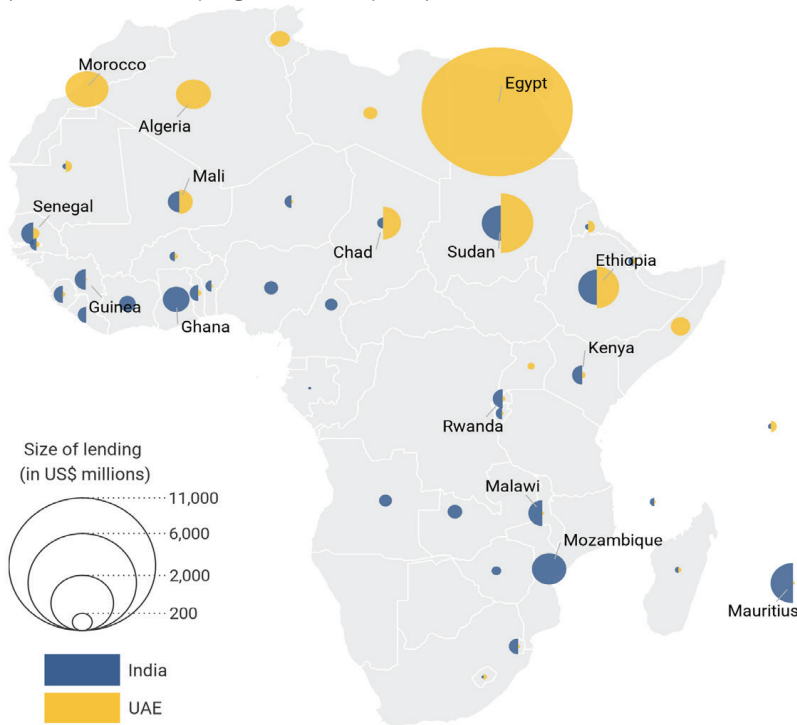
	India	UAE
Guiding Principles	The Kampala Principles (2018) set the tone for a development-first approach to engagement with Africa and are complemented by the global security perspective conceived in Vision MAHASAGAR (2025) – a maritime engagement plan that also emphasizes cooperation on trade for development.	High-level strategies and visions like We the UAE 2031, D33, Operation 300bn and Net Zero 2050 together support the push into diversified non-oil income, energy-transition assets, advanced industrial ecosystems and food security – all key factors for Africa’s prioritization. This is reinforced by the Foreign Assistance Policy (updated 2022), which helps partner countries accelerate economic growth.
Enabling Mechanisms	India has a Comprehensive Economic Cooperation and Partnership Agreement in force with Mauritius , alongside bilateral investment agreements with Libya and Senegal. It is also engaged in ongoing negotiations with the Southern African Customs Union on a Preferential Trade Agreement. Beyond trade, India actively champions the continent’s integration into global forums, most notably leading the effort for the African Union’s admission as a permanent G20 member .	The Ministry of Economy’s UAE Africa Gateway Initiative connects investors to opportunities in fifteen Sub-Saharan countries. In parallel, the UAE is rapidly expanding its CEPAs with African partners: a CEPA with Mauritius is already in force, agreements with Angola, Central African Republic, Republic of Congo, and Kenya have been signed, and negotiations with Morocco have concluded. The country also has bilateral investment treaties in force with fourteen African countries , as well as investment agreements with the League of Arab States and the Organisation of Islamic Cooperation.
Key Platforms	The India Africa Business Conclave, held annually by the Confederation of Indian Industry and India Export-Import Bank of India (Exim Bank) is the primary platform for business dialogue, while industry chambers like FICCI promote engagement. These are complemented by bilateral chambers in thirteen countries. India also leverages its Voice of the Global South Summits for multifaceted engagement with Africa.	The Africa Debate, whose inaugural UAE edition was held in 2024 (with the second one planned for September 2025), connects UAE government and business leaders with African counterparts to deepen economic ties. This is complemented by bilateral business councils with Egypt, Kenya and Morocco, and Dubai International Chambers offices in seven African countries.
Financing Instruments	India extends concessional LOCs through its EXIM Bank for development projects tied to the use of Indian goods and services. The bank also provides Buyer’s Credit to overseas buyers for procuring from Indian exporters – with credit risk coverage from the Export Credit Guarantee Corporation of India (ECGC) under the National Export Insurance Account facility for sovereign or sovereign-backed borrowers. The Indian government also issues grant-in-aid for development projects, though there is a growing shift towards private FDI flows.	UAE’s sovereign wealth funds and companies are increasingly taking equity stakes in African markets, while the Abu Dhabi Fund for Development (ADFD) and other government entities provide soft loans and grants for economic growth. The federal export credit agency, Etihad Credit Insurance (ECI), offers investment and trade solutions , and has signed reciprocal reinsurance deals – such as with the African Trade Insurance Agency – to support joint Emirati-African ventures. The UAE also deploys blended finance , combining state, private, and multilateral resources to back projects, as seen in the Etihad 7 initiative to expand clean electricity access in Africa.

The analysis across sectors reveals distinct but balanced engagement models that, when synthesized, suggest a natural architecture for collaboration between India and the UAE. The UAE operates through capital-intensive, government-backed megaprojects that reshape entire sectors. This approach leverages sovereign wealth capabilities to secure strategic assets and establish market-making infrastructure. India pursues market-deep strategies that emphasize operational presence, technology transfer, and capacity building, deploying its expertise to operate within existing constraints.

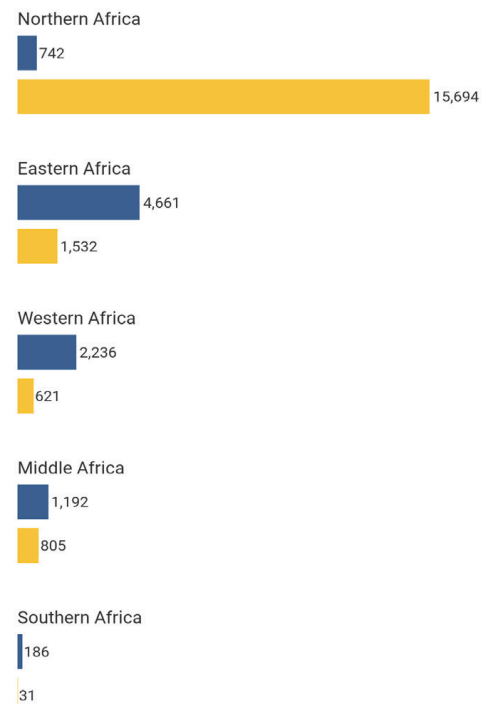
The depth of both countries' African involvement extends beyond commercial relationships through billions in concessional financing that has supported infrastructure and economic development across the continent (Exhibit 2). The UAE, since its formation in 1971, has channeled development assistance through multiple instruments, with the ADFD at its core but complemented by other government funds. India, more recently, has relied primarily on concessional LOCs formalized in 2003. The geographic distribution of this lending reflects each country's distinct position and history. The UAE's proximity to North Africa, together with cultural and linguistic ties, has anchored its presence in the Maghreb and along the Red Sea. India's footprint, meanwhile, has been more widely dispersed across sub-Saharan Africa, shaped in part by long-standing diasporic connections and its commitment to South-South cooperation. This complementary geography suggests a stronger case for collaboration, with the possibility to generate continent-wide impact.

Exhibit 2. Where India and the UAE lend in Africa

Concessional loan footprint by country
(cumulative since programme inception)



Total lending by region
(in US\$ millions)



Sources: GOI LOC Statistics, India Exim Bank; UAE Aid – Region Dashboard, Ministry of Foreign Affairs of the UAE.

Two cross-cutting considerations shape the viability of any India-UAE-Africa partnership. First, risk mitigation mechanisms are essential given Africa's diverse political economies and infrastructure gaps. Successful projects blend concessional and commercial finance, embed investor protections through stabilization clauses and political risk insurance, and maintain continuous policy engagement through diplomatic channels. Second, entry modalities must match sector-specific requirements and country contexts. In energy, utility-scale independent power producer (IPP) contracts with long-term power purchase agreements (PPAs) remain the main route, while results-based financing (RBF) for distributed systems is increasingly prevalent. Infrastructure and social sectors rely on public-private partnerships,

and for large corridors, special-purpose vehicles (SPVs) offer a platform for logistics operators to anchor multi-country projects. Increasingly entry across sectors is tied to local value creation through skills transfer and content requirements that point toward a continent demanding investment that delivers both commercial returns and developmental impact.

Leadership in both India and the UAE has been a decisive enabler of deeper engagement across Africa. India's presidency of the 2023 G20 marked a watershed moment when it successfully championed the African Union's admission as a permanent member. This commitment was reaffirmed in 2025 when India's External Affairs Minister, Dr. S. Jaishankar, emphasized that "India's partnership with Africa is based on the principles of equality, mutual respect, and shared prosperity" addressing Africa Day celebrations. Hon'ble Prime Minister Shri Narendra Modi also met with South African President H.E. Cyril Ramaphosa on the sidelines of the 2025 Johannesburg Summit to deepen India-Africa cooperation within the G20 framework. The UAE has demonstrated parallel commitment, with H.H. Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi, participating in the G20 Summit in South Africa to engage directly with African leaders on strengthening economic partnerships. These high-level engagements have translated into concrete policy frameworks that facilitate business collaboration, with both countries establishing dedicated platforms for African engagement and significantly expanding development assistance and investment flows to the continent.



Shri Narendra Modi, Hon'ble Prime Minister of India and H.E. Azali Assoumani, Union of Comoros President and African Union Chairperson sharing a warm hug before taking the seat as a full member of G20 under India's G20 presidency in New Delhi, 2023.
Source: *Economic Times*



Shri Narendra Modi, Hon'ble Prime Minister of India, H.H. Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and H.E. Cyril Ramaphosa, President of South Africa at the G20 Summit in Johannesburg, South Africa in November 2025.
Source: *Instagram, ANI News India, Emirates News Agency*



UAE President H.H. Sheikh Mohamed bin Zayed Al Nahyan met Angolan President H.E. João Manuel Lourenço at Luanda during his state visit in August 2025.

Source: *The National*

The convergence of African demand, global realignment, as well as India-UAE complementarities and intent creates a unique window for triangular cooperation. Yet windows close, and as African markets mature and other partnerships solidify, first movers will capture disproportionate value. The following chapters examine how India and the UAE can leverage their respective strengths across Africa's priority sectors, moving from parallel engagement to systematic collaboration that advances all three parties' strategic objectives.

If this is to be a century of nations, rising together in freedom and equality; if this is to be an age when the light of opportunity dawns on all humans; if this is a time when our planet has a more hopeful future; then all of this magnificent continent of Africa must walk in step with the rest of the world. India will work with you and for you. Our partnership will build instruments of empowerment in Africa. We will stand in solidarity with your endeavours, in transparency, with respect and on the principle of equality.

- Shri Narendra Modi , Hon'ble Prime Minister of India during his address at Parliament of Uganda during his state visit in July 2018.

Source: *Press Information Bureau , Government of India*



01. Connected Corridors

Building Gateways to African Markets

- **Opportunity:** Africa's merchandise trade is large but held back by infrastructure gaps that are now attracting corridor investments set to rewire flows of energy, minerals and goods.
- **Capabilities:** The UAE controls strategic port gateways through multi-billion-dollar concessions, while India delivers globally competitive inland connectivity.
- **Convergence:** Early partnerships like the Adani-AD Ports JV and DP World's Bharat Africa Setu demonstrate commercial possibilities.

Africa's integration in global trade networks is deepening, with total merchandise trade reaching more than US\$ 1.3 trillion in 2023.¹¹ At the same time, the continent is also attracting substantial foreign direct investment, with inflows of US\$ 97 billion in 2024 alone[†] led by large construction and renewable energy projects.¹² Yet Africa captures less than 3% of the world's trade¹³ while accounting for nearly a fifth of its population, an imbalance explained in part by an inadequate logistics infrastructure that constrains market access.

The African Union's prioritization of trade-driven development is embodied by its flagship initiative, AfCFTA. The agreement emphasizes boosting not just intra-Africa trade but also embedding the continent in global value chains. For India and the UAE, Africa represents a critical market as well as a strategic partner in reconfiguring these chains, making improved logistics on the continent a key to unlocking enormous gains for both countries.

For India, whose total trade with Africa reached US\$ 84 billion in 2024,¹⁴ better connectivity means new markets for its exporters and more resilient supply chains for critical imports. For the UAE, where transport and logistics contribute up to 10% of GDP, investing in African ports and corridors extends its role as a global trading hub bridging Asia, Africa, and Europe.¹⁵ Understanding these stakes, India and the UAE are making logistics a pillar of their Africa engagement. This is reflected in high-level agreements and joint initiatives to develop Africa's gateway infrastructure, that is, the ports, roads, railways, and hubs that facilitate trade.

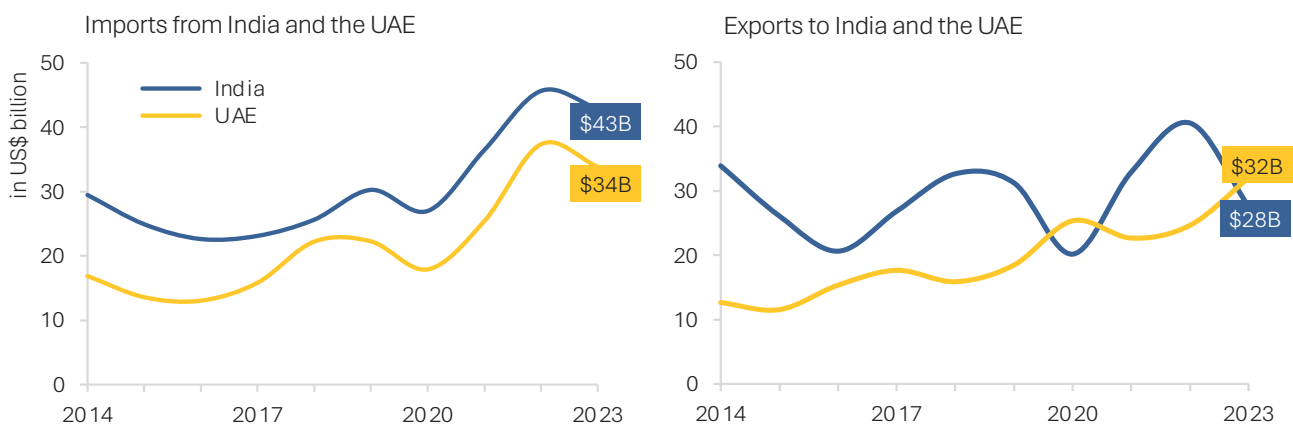
The composition of India's and the UAE's trade in

goods with Africa reveals not only the depth of existing commercial ties but also the potential for diversification through improved infrastructure. African imports from India, valued at US\$ 43 billion in 2023, are driven by fossil fuels (nearly 20%), pharmaceuticals, vehicles, and cereals – categories that together account for over half of total imports. Africa's imports from the UAE, reaching US\$ 34 billion, are similarly concentrated, with fossil fuels comprising nearly half of trade value, followed by electrical machinery and vehicles.¹⁶ This concentration presents both a challenge and opportunity for the UAE, whose economic diversification strategy explicitly targets non-oil sectors, a priority reflected in CEPA's focus on expanding non-oil bilateral trade.

Africa's exports remain heavily weighted toward commodities: shipments to the UAE are dominated by gold and precious stones (exceeding 70% of value), while exports to India consist primarily of fossil fuels (over 50%) and precious metals (typically above 15%).¹⁷ Africa's reliance on raw material exports highlights the importance of infrastructure development that goes beyond facilitating existing flows to enabling industrial transformation that can rebalance trade relationships.


African governments, recognizing the centrality of gateway infrastructure to the continent's integration and growth, are also translating ambitions to concrete projects. New trade corridors linking ports, railways, highways, and industrial zones are being developed, capitalizing on the growing international interest in investing in Africa's corridors.

Exhibit 3. Africa's merchandise trade with India and the UAE



Source: Trade Map, International Trade Centre (2 July 2025 update).

† Notably driven by a single megaproject to develop Ras Al-Hekma in Egypt, sponsored to the tune of US\$ 35 billion by ADQ (an Abu-Dhabi based sovereign wealth fund).



The African Union's Programme for Infrastructure Development in Africa (PIDA) has identified 69 transboundary priority initiatives, valued at over US\$160 billion for 2021–2030, spanning transport, energy, and ICT. Notable examples include the Lamu Port-South Sudan-Ethiopia Transport (LAPSSET) corridor in East Africa, the Trans-Maghreb Corridor in North Africa, the North–South Corridor in Southern Africa – modernized under PIDA's first phase – and the Lagos-Abidjan highway in West Africa.¹⁸ By linking production hubs with regional markets and ports, these corridors aim to create larger, more efficient economic zones, and facilitate the movement of goods, services, and people across borders.

Despite this progress, Africa's infrastructure gap remains significant. Decades of underinvestment have kept logistics costs disproportionately high across much of the continent. As of 2021 freight costs for intra-African trade were markedly higher than for Africa's trade with other regions,¹⁹ which helps explain why, even after AfCFTA's launch, internal trade remains low.²⁰ In response, African institutions have rallied around integrated corridors and hinterland links that connect urban and rural areas as the centrepiece of their economic strategy.²¹ Landlocked countries, home to more than 40% of the continent's population, are especially reliant on such links for access to regional and international markets.

Closing the infrastructural gaps will require substantial financing. The African Development Bank (AfDB) estimates an annual shortfall of US\$ 293 billion in transport infrastructure if an ambitious target of catching up to high-performing developing countries by 2030 is to be met.²² To address this, partnerships with the private sector and international investors are being actively pursued. Recent commitments include United States' US\$ 4 billion contribution (as part of a US\$ 6 billion G7 package) to advance the Lobito Corridor,²³ a rail network linking Angola's Lobito port to copper-rich regions of the DRC and Zambia. Likewise, the EU-Africa Global Gateway Investment Package has earmarked funds to facilitate "mobility and trade within Africa and between Africa and Europe through strategic corridors".²⁴ These initiatives reflect a growing recognition of Africa's corridors as strategic assets capable of reshaping global flows of energy, minerals and agricultural goods. This is also reflected in the efforts of the UAE, which till recently didn't feature in Africa's top ten investor economies by FDI stock, but has been ramping up with multibillion dollar commitments across the continent. India, whose FDI stock in the continent was estimated at US\$ 13 billion in 2023, has ample room to contribute.²⁵

Against this backdrop of massive financing needs and emerging commitments, there are compelling alignments between India and the UAE's interests and Africa's ambitions. UAE investments in port development and strategic trade corridors instrumentalizes the Emirates' geostrategic location as a connector between continents. India's engagement through its LOCs for road modernization and railway rehabilitation offer the crucial hinterland links. Both countries have strengthened their partnerships with regional economic communities and development banks, and are increasingly structuring investments to link energy, transport, and trade facilitation. These patterns mirror the integrated approach underpinning Africa's corridor strategies.

India's and the UAE's Engagement Models in Africa's Corridors

Africa's corridor build-out spans inland (rail/road) and gateway (port-anchored) systems. India's role has been predominantly inland and project-led, while UAE operators are more established in gateway platforms, though the two models increasingly meet in integrated port-to-hinterland chains. Overall, UAE operators are more established across port-anchored logistics ecosystems, while Indian players, who were historically engineering, procurement and construction (EPC) and LOC-led, are now expanding into operations and equity, narrowing the gap.

Transport Networks

The transformation of Africa's economic geography depends on reliable transport links that connect production centres with markets, ports with hinterlands, and people with opportunities. India and the UAE bring distinct, and in some cases complementary, approaches to this challenge.

Indian engineering and infrastructure companies – ranging from state-owned firms such as Ircon and RITES to private-sector leaders like Larsen & Toubro (L&T) and Afcons – have built extensive track records in delivering cost-competitive transport projects in developing countries. In Africa, many of these initiatives are financed through Indian government LOCs or grants. Examples include railway development under the Ghana-Burkina Faso interconnectivity project,²⁶ rehabilitation of a 132 km section of Mozambique's Beira corridor²⁷ and construction of a light rail system in Mauritius.²⁸

The UAE's approach to transport infrastructure, while historically less extensive than its port investments, has focused on high-impact projects aligned with its logistics operations. This approach may now be changing, with Etihad Railways' 2025 MOUs and the governments of Chad, Kenya, South Sudan and Uganda for cooperation on enhancing transport systems.²⁹

Port Development

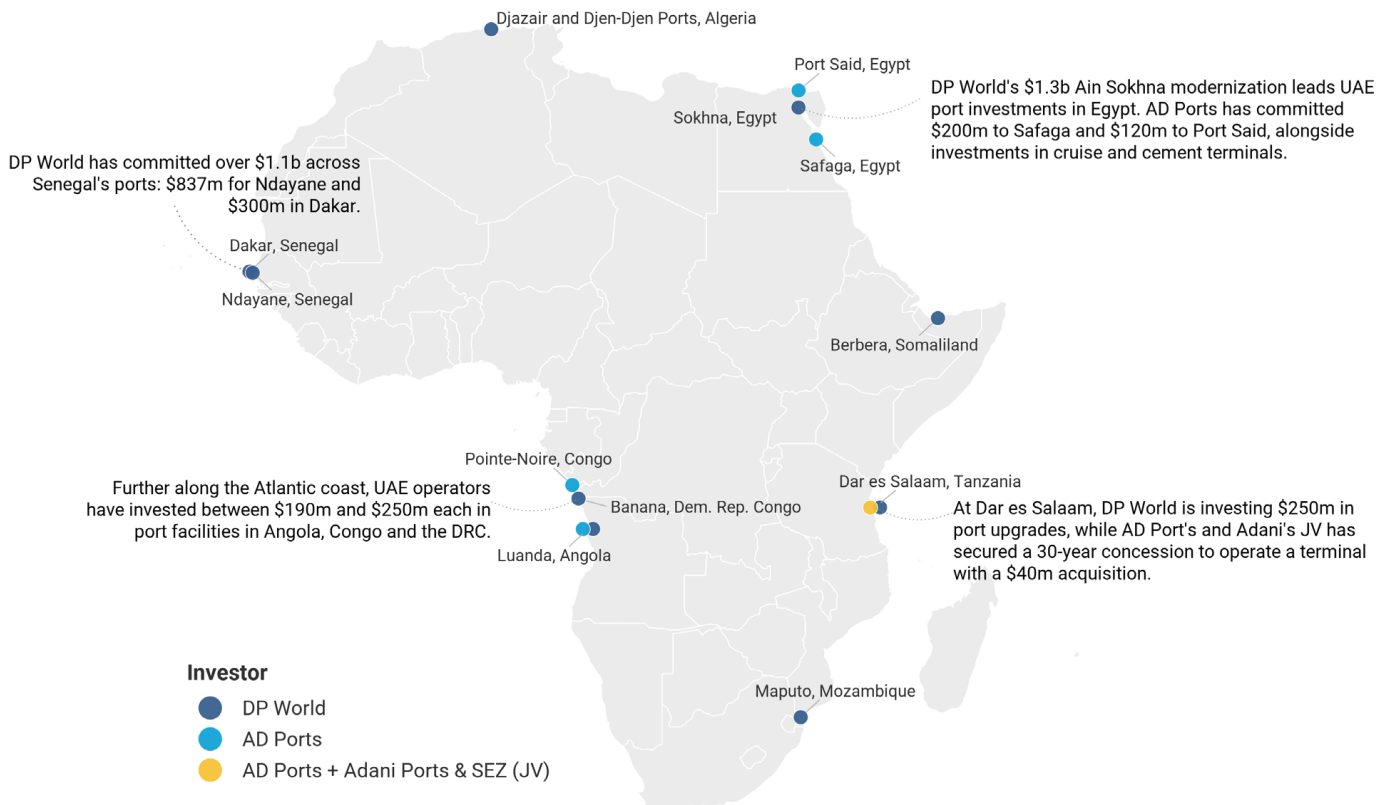
Ports remain the primary interface between African economies and global trade flows. India and the UAE have both identified port development as a strategic priority, though their strategies and capabilities differ markedly.

Dubai's DP World operates one of the most comprehensive port networks in Africa, with ten facilities representing billions in investments and plans to invest US\$ 3 billion more (Exhibit 4).³⁰ The group is fundamentally reshaping Africa's maritime infrastructure landscape through major expansions, including a US\$ 165 million investment to more than double Port of Maputo's cargo handling capacity in Mozambique,³¹ a US\$ 1.3 billion investment to modernize Egypt's Ain Sokhna Port, and US\$ 837 million to build Ndayane port in Senegal – which is the largest single private investment in the country's history.³²

Beyond DP World, Abu Dhabi's AD Ports Group has also begun expanding into African port infrastructure. In 2023, the group signed concession agreements for Egypt's Safaga port (representing a US\$ 200 million commitment)³³ and the Republic of Congo's Pointe-Noire Port (allocating US\$ 220 million for the project's first phase).³⁴ The following year, it secured a 20-year concession to operate and upgrade Angola's Luanda multipurpose port terminal, committing over US\$ 250 million.³⁵

India's entry into African port operations marks a shift for the country from infrastructure contractor to equity stakeholder and long-term operator. Adani Ports and SEZ, India's largest port operator, secured a 30-year concession for Dar es Salaam Port's Container Terminal 2 through a JV with AD Ports, investing almost US\$ 40 million for its majority stake. The four-berth terminal commands a dominant position in East African trade, handling over 80% of Tanzania's container traffic.³⁶ Notably, DP World also operates at Dar es Salaam Port, managing eight berths with a US\$ 250 million commitment.³⁷ The presence of the major UAE and Indian operators – DP World, AD Port and Adani Ports – at Tanzania's premier port creates both competitive pressure and opportunities for operational synergies that could establish new benchmarks for African port efficiency.

Exhibit 4. Investments in African maritime ports by Indian and UAE operators



Note: Active maritime port projects as of August 2025, excluding inland terminals and cruise facilities. Investments represent total project values including for joint ventures, not adjusted for equity stakes.

Sources: DP World, AD Ports, and Adani Ports & SEZ Press Releases; Emirates News Agency reports.

The partnership between Adani and AD Ports also establishes a template for expanded cooperation between India and UAE, at a time when both groups have just entered the ranks of the world's twenty largest port operators based on container throughput.³⁸

Integrated Economic Corridors

Alongside transport infrastructure and port upgrades, entities like DP World are also developing industrial zones, special economic zones, and logistics parks to establish integrated corridors across Africa. The logic is to concentrate investment in production and services near transport nodes, thus speeding up the growth of regional value chains. Such a port-zone synergy is central to many African countries' industrialization strategies, as it offers investors reliable logistics and fiscal incentives in one package.

The transformation of Berbera Port in the Horn of Africa provides perhaps the clearest illustration of the UAE's comprehensive approach to corridor development, combining port operations with an industrial ecosystem. DP World has committed up to US\$ 442 million to develop and expand the port, completing the first phase in 2021. Since it commenced port operations in 2017, container volumes have grown 35%, vessel productivity has quadrupled and wait times have reduced from four to five days to only a few hours. An economic zone adjacent to the port, linked by an upgraded highway funded in part by the Abu Dhabi Fund for Development (ADFD), connects directly to Ethiopia, offering the landlocked country a viable alternative to Djibouti.³⁹ This Jebel Ali-style model extends value beyond cargo handling to manufacturing, assembly, and distribution.

Dubai has also signaled interest in developing Ghana's first economic zone, with the Ports, Customs and Free Zone Corporation signing an MOU with the Government of Ghana to develop a 25 sq. km. area in Accra, complete with integrated digital infrastructure.⁴⁰

Development of logistics and industrial parks represents another key area of expansion. The most prominent examples include AD Ports Group's 50-year agreement to operate an

industrial park near Port Said with a US\$ 120 million investment,⁴¹ and DP World's US\$ 80 million towards Sokhna Logistics Hub⁴² – both located in Egypt's Suez Canal Economic Zone (SCZONE). In Rwanda, DP World's US\$ 35 million Kigali Logistics Platform is helping the landlocked country participate in maritime trade networks, reducing truck turnaround times from almost two weeks to just three days.⁴³

India's investments in such zones are modest and primarily reflect Indian firms' desires to be present in these industrial zones as Africa's business climate improves. There have been discussions of, for instance, allocating a special area of land for the Indian industries in SCZONE, but these have not borne fruit as of 2025.⁴⁴ In the same vein, the Jawaharlal Nehru Port Authority, which operates the second largest container port in the country, has signed an MOU with the Tanzania Investment Centre to set up an industrial park near Dar es Salaam dedicated to Indian investors in the country.⁴⁵

Strategic Outlook and Emerging Opportunities

The trajectory of African infrastructure development suggests rapidly emerging opportunities for India-UAE cooperation over the next decade. As AfCFTA implementation deepens and trade volumes increase, the demand for integrated logistics solutions combining physical assets, digital platforms and trade facilitation will intensify.

Bolstering trilateral momentum

Early models of trilateral cooperation are already visible. In 2025, DP World and the Government of India announced the Bharat Africa Setu platform to link India's exporters to African markets via UAE's logistics networks. This platform, guided by India's Ministry of Commerce and supported by DP World's on-the-ground facilities, aims to connect Indian businesses to 53 African countries and 260,000 points of sale through a unified digital and physical trade ecosystem.⁴⁶



Shri Piyush Goyal, Hon'ble Minister of Commerce and Industry, Government of India with H.H. Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai and Deputy Prime Minister and Minister of Defence of the UAE and H.E. Sultan Ahmed bin Sulayem, Group Chairman and Chief Executive Officer of DP World during launch of Bharat Africa Setu in Mumbai, India in April 2025.

Source: Zawya

“

Africa holds immense promise as a strategic trade partner for India. To fully unlock this potential, it is essential to strengthen connectivity, reduce trade bottlenecks, and empower Indian businesses to access and thrive in Africa's dynamic markets. The Bharat Africa Setu is a concrete step in this direction. By leveraging private sector innovation and investment, we are committed to developing an efficient, future-ready trade corridor that facilitates seamless export flows between India and Africa, fostering prosperity and growth on both sides of the Arabian Sea.

- Shri Piyush Goyal
Hon'ble Minister of Commerce and Industry, Government of India
Source: DP World ⁱⁱ

”

Future opportunities are emerging from the convergence of Indian and Emirati capabilities in African infrastructure. The strengthened bilateral economic ties under the India-UAE CEPA have facilitated partnerships like the Adani-AD Ports joint venture in Tanzania, suggesting potential for similar collaborations across multiple African markets.⁴⁷ India's newly launched Bharat Global Ports Consortium, with its mandate for international expansion,⁴⁸ could create further opportunities for operational partnerships with UAE port authorities. As African countries increasingly seek integrated solutions rather than standalone projects, partnerships that can deliver complete ecosystems may find resonance.

Supporting these major initiatives, UAE logistics operators are also addressing critical service gaps. While sovereign-backed actors develop port infrastructure and mega-projects, entities like Sharaf Group fill essential operational niches. Its companies Emirates Logistics and Sharaf Cargo tackle last-mile delivery challenges and manage air cargo capacity in key markets, including South Africa. The multilayered approach ensures that infrastructure investments translate into functional trade corridors with end-to-end service coverage.

Building upon the UAE's re-export model

Dubai's Jebel Ali Port and its sprawling freezone, JAFZA, already serve as an aggregation and distribution hub for goods flowing between India and Africa. New dedicated infrastructure like DP World's upcoming Bharat Mart is set to reinforce this role. Set over a sprawling 2.7 million sq. ft., the mart will offer warehouse space for Indian traders and is expected to enable Indian businesses reach African markets more

efficiently.⁴⁹ Such initiatives help streamline the flow of Indian goods into Africa (and African goods toward India) through the UAE. In effect, building upon the UAE's reputation as a connective platform where Indian and African value chains meet can further demonstrate the tangible benefits of the UAE's intermediary role in Africa's global integration.



Shri Narendra Modi, Hon'ble Prime Minister, Government of India with H.H. Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, H.H. Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai and Deputy Prime Minister and Minister of Defence of the UAE and H.E. Sultan Ahmed bin Sulayem, Group Chairman and CEO, DP World during the foundation stone laying ceremony of Bharat Mart at the World Governments Summit 2024 in February 2024.
Source: Government of Dubai Media Office, The Brew News



From left to right: H.E. Satish Kumar Sivan, Consul General of India to Dubai & Northern Emirates, Mr. Yuvraj Narayan, Group Deputy CEO and CFO, DP World, H.E. Sunjay Sudhir, former Ambassador of India to the UAE, H.E. Sultan Ahmed bin Sulayem, Group Chairman and CEO, DP World, Dr. S. Jaishankar, Hon'ble External Affairs Minister of India, Mr. Abdulla bin Damithan, CEO & MD (GCC), DP World and Mr. Rizwan Soomar, CEO & MD, MENA & SCO, DP World and Co-Chair, UIBC-UC during the Bharat Mart site visit in November 2024.

Source: Twitter @DrSJaishankar



Pioneering digital infrastructure

The next frontier lies in digital logistics solutions and customs modernization to improve supply chain efficiency and transparency. The maturation of initiatives like the India-UAE Virtual Trade Corridor, which already uses blockchain and artificial intelligence for trade facilitation, suggests possibilities for extending similar digital architectures to African trade routes.⁵⁰ Perhaps most significantly, as African governments prioritize local value addition and technology transfer, collaborations that genuinely build local capacity while delivering world-class infrastructure could establish new models for South-South cooperation. Early pilots are already in place in UAE-managed ports in Africa. Deeper engagement in digital logistics solutions, customs modernization, and trade facilitation reforms can promote efficiencies and transparency in supply chains. These possibilities remain contingent on multiple factors, including African regulatory evolution and global economic conditions, but the convergence of capabilities, capital, and continental needs creates a unique moment for reimagining infrastructure development beyond traditional paradigms.

Leveraging regional integration initiatives

Initiatives such as the proposed India-Middle East-Europe Economic Corridor (IMEC) have also been suggested as enhancers of connectivity between Africa, the Gulf, and India.⁵¹ And while IMEC excludes Africa, its Gulf backbone could still complement Africa's corridors. As India and Gulf partners advance the rail-road-digital architecture, policymakers and operators could extend the India-UAE Virtual Trade Corridor to selected Africa lanes and co-invest in energy and subsea-cable interfaces that improve reliability for East and North African routes. Taken together, these measures would allow African exporters and logistics providers to capture part of IMEC's time- and cost-efficiency gains via Gulf hubs.

As African economies mature and infrastructure gaps narrow, early movers who establish strong partnerships and operational track records will capture disproportionate value. The convergence of India's technical capabilities, UAE's operational excellence, and Africa's transformative growth creates a unique historical moment for infrastructure development that advances all parties' strategic interests.

Success requires moving beyond transactional project execution to build enduring partnerships that can evolve with Africa's rapidly changing infrastructure needs. Through sustained collaboration, India and UAE can help build the connected corridors that will define Africa's economic future while securing their own positions in the world's last major growth frontier.



02. Sustainable Systems

Supporting Africa's Green Transition

- **Opportunity:** Africa's energy transition represents a bankable investment opportunity, combining vast renewable potential with critical mineral reserves essential for global decarbonization.
- **Capabilities:** UAE deploys sovereign wealth to secure strategic mineral assets and develop utility-scale models, whereas India brings a proven distributed energy model and engineering, procurement and construction strengths.
- **Convergence:** The IRH-KABIL MOU on critical minerals signals emerging cooperation. Across the value chain, complementary strengths create opportunities for partnerships that can navigate risk while maintaining commercial returns.

Africa is on the cusp of an energy transformation that could redefine its economic trajectory. It holds some of world's richest renewable resources, yet nearly 600 million africans lack access to electricity.⁵² As the world pivots toward sustainable energy systems, the continent has an opportunity to leverage its natural capital endowments and become a key player in the global decarbonization agenda.

By 2050, Africa's population is set to rise to nearly 2.5 billion people,⁵³ positioning the continent as a major growth market for energy. Meeting rising demand through a transition to low-carbon energy systems could require up to US\$ 2.9 trillion in capital investment.⁵⁴ Early movers able to navigate the continent's complexities, while capitalizing on its structural advantages, will be well positioned to shape and benefit from Africa's energy future.

As of 2024, hydropower remains the most widely deployed renewable energy source on the continent, with an installed capacity of 42 GW. Yet the greatest headroom lies in solar and wind, where installed capacities stand at 18.2 GW and 9.6 GW, respectively, and are dwarfed by their technical potentials of 7,900 GW and 461 GW.⁵⁵

With its abundant sunshine and wind, Africa is also emerging as a potential exporter in the global green economy, particularly through green hydrogen. Produced by splitting water using renewable electricity, green hydrogen is a clean fuel that can help decarbonize hard-to-abate sectors. Eleven countries are now part of the Africa Green Hydrogen Alliance (AGHA), aiming to position themselves as future suppliers to a global market projected at 30 to 60 million tonnes of hydrogen equivalent by 2050.⁵⁶

Underpinning the continent's clean energy potential is its extraordinary mineral wealth. Africa holds over half of global cobalt reserves, more than a third of manganese, and nearly a quarter of graphite, alongside significant deposits of copper, nickel, lithium, and rare earth elements.⁵⁷

Policy and Market Dynamics in Africa's Energy Transition

This abundance of critical minerals – essential for producing renewable energy equipment, hydrogen electrolyzers, battery storage, and EVs – combined with Africa's latent renewable energy and green hydrogen potential (Exhibit 5), presents

investment opportunities across multiple points of the clean energy value chain.

Unlike more mature markets constrained by aging grids and fossil fuel dependencies, Africa's energy systems can be built without legacy compromises. The continent's infrastructure gap, long viewed as a liability, creates the space to leap directly into smart, distributed, and sustainable technologies. For investors from India and the UAE, this presents an opportunity to co-create the continent's next-generation energy infrastructure, if they can navigate the complexities surrounding risk management and regulation.

Governments and multilateral institutions are increasingly aligning policy, finance and regulation to accelerate clean energy transitions. At the continental level, frameworks like the Africa Renewable Energy Initiative – which aims to bring 300 GW of renewables online by 2030 – signal ambition but also underscore the urgency of scaling. With less than 5 GW of new capacity added in 2024, Africa remains far from the 38 GW annual pace needed to meet the 2030 target.⁵⁸

At the national level, enabling reforms are accelerating deployment. Progress is led by South Africa – with its successful renewable energy procurement programmes and supporting incentives – and other countries are following suit. Beyond renewables, governments are positioning for the broader energy transition through green hydrogen strategies and critical minerals governance. Regional initiatives like AGHA and ECOWAS Green Hydrogen Policy target early-mover advantages, while some countries have enacted dedicated hydrogen laws with substantial tax incentives.

Africa's critical minerals governance reflects a shift toward resource nationalism, as governments seek greater value capture from mineral wealth that has historically failed to drive broader economic development. New mining codes across the Sahel mandate increased state participation – from Mali's 30% equity requirement to Burkina Faso's enhanced local processing mandates – while countries like Zimbabwe and Zambia restrict raw mineral exports to force domestic beneficiation. These policies aim to build local value chains but risk deterring investment if implementation lacks clarity or stability.

Exhibit 5: Africa's energy and mineral resources essential for the transition

Resource	What it enables	Bottlenecks	Hotspots (non-exhaustive)
Renewable Energy and Fuels			
Solar	Lowest-cost, modular generation; anchors mini-grids	Grid and land constraints	South Africa, Egypt, Morocco, Nigeria, Algeria, Kenya, among others
Wind	Abundant wind resources; complementary to solar	High initial investment, variability calls for robust grids and backup	South Africa, Morocco, Egypt, Kenya and Ethiopia
Hydropower	Huge potential; can provide steady power supply	Environmental/social impacts, high capital costs and long lead times	Ethiopia, DRC, Zambia, Angola, Egypt, Nigeria
Geothermal	Taps geologic heat for 24/7 renewable power	High exploration risk, drilling costs	Kenya, Ethiopia, Tanzania, Djibouti and Uganda
Green Hydrogen	Export revenue; decarbonizes hard-to-abate sectors	Very high capital requirements, infrastructure and water requirements, competition from cheaper fossil-based hydrogen	Egypt (SCZONE), Morocco, Mauritania, Namibia and South Africa – all emerging
Critical Minerals			
Cobalt	Essential in lithium-ion battery cathodes for EVs and grid storage; also used in turbine alloys and fuel cells	Artisanal mining risks and global ESG scrutiny, policy volatility (e.g. recent DRC export ban)	DRC (dominant), Zambia, Morocco
Copper	Used in solar panels, wind turbines, electric wiring and EV motors	Power and logistics bottlenecks, low in-country refining, price swings	DRC and Zambia copper belt, South Africa, Namibia, Botswana
Lithium	Irreplaceable in lithium-ion batteries, which power EVs and store renewable energy	Processing facilities, skilled labour and transport networks lacking	Zimbabwe; untapped reserves in DRC, Mali and Namibia
Nickel	Key in many EV battery cathodes; clean-energy alloys; green hydrogen catalysts	Costly, energy-intensive processing	Madagascar (dominant), South Africa, Côte d'Ivoire
Manganese	EV battery cathodes; concentrated solar power technologies	Low local beneficiation capacity	South Africa and Gabon dominant; Ghana and Côte d'Ivoire produce at smaller scales
Graphite	Main anode material in lithium-ion batteries.	Low local beneficiation capacity; stability risks in major producing areas.	Mozambique and Madagascar (major producers); Tanzania holds reserves
Rare earth elements (REEs)	Wind turbines, EV motors	Separation and refining require complex, costly processes	Tanzania, Angola, Malawi, South Africa, Namibia are emerging players

Entry Pathways

Private capital in Africa’s clean energy and transition-minerals sectors typically enters through a handful of recurring pathways that balance scale, risk, and policy frameworks (Exhibit 6). Grid-connected investments are anchored by IPP contracts, PPPs, and concession models, while corporate PPAs are gaining traction in markets with open-access rules. Beyond the grid, shared infrastructure platforms for hydrogen and minerals, along with decentralized mini-grids and pay-as-you-go solar, are expanding rapidly under results-based and blended finance schemes.

Exhibit 6. Entry pathways into Africa’s clean energy and transition minerals value chains

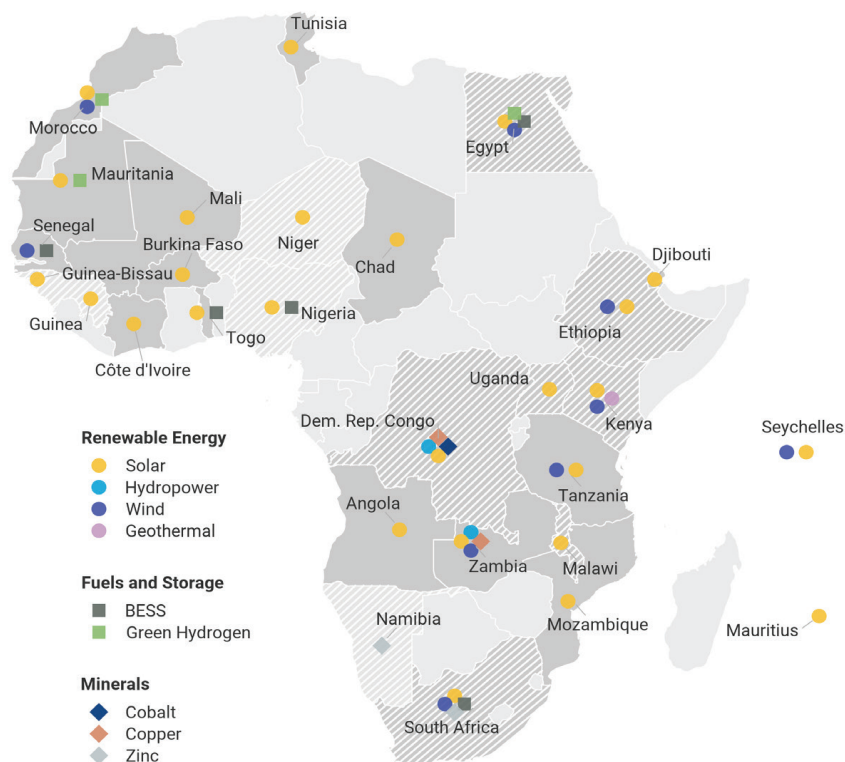
Pathway	Applies To	What It Is	Where It’s Working (non-exhaustive list)
Utility-scale IPPs (auction/PPA model)	Renewables	Private developers build, own and operate at least 5 MW plants and sell electricity to a state utility operator via long-term PPAs, commonly awarded through auctions.	Concentrated in South Africa (REIPPPP), Egypt, Morocco, Ghana, and Nigeria but exist across the continent. ⁵⁹
PPPs and Utility Concession Agreements	Renewables, Transmission, Critical Minerals, Green Hydrogen Infrastructure	Long-term contracts or JVs where private partners finance, build and operate assets, and earn revenues via regulated tariffs, availability payments, or shared profits.	Kenya (geothermal or transmission PPPs), Morocco (solar complexes), Côte d’Ivoire (concession agreements), Nigeria (GENCO/DISCO privatisation), Zambia (transport corridor PPPs).
Corporate PPAs / Direct Offtake	Renewables (commercial and industrial solar or wind), Minerals (to power production facilities)	IPPs or providers sell power (or steam, ammonia, or hydrogen) directly to private buyers, using direct lines or wheeling (i.e., third-party interconnections).	South Africa (typically for mining and petchem industries), Nigeria (“eligible customers”), Egypt (green ammonia offtake).
Industrial Parks, Hydrogen Hubs and “Value-Sharing” Utilities	Green Hydrogen, Ammonia, Critical Mineral Processing	Shared infrastructure (desalination, pipelines, export terminals, grid tie-ins) serving multiple projects; cost allocated by usage; revenues from product export contracts.	Egypt (SCZONE Green Hydrogen Hub), DRC-Zambia-Angola (Lobito Corridor for minerals).
Distributed Energy Systems & mini grids	Rural/remote power (solar PV and storage, small hydro)	Developers sell electricity to villages/SMEs (often through results-based financing mechanisms); pay as you go solar home systems.	World Bank’s Nigeria Electrification Project, Sierra Leone’s RBF initiative for solar grids.

India and the UAE in Africa’s Clean Energy Value Chains

Africa’s clean energy landscape draws a wide spectrum of partners including multilateral lenders and long-established international utilities. India and the UAE have nevertheless emerged as two of the continent’s most active players, with a marked presence in solar projects across the continent (Exhibit 7). On the whole UAE’s approach is platform-led and equity-intensive, using state-backed developers to secure long-duration positions in utility-scale renewables and early green hydrogen offtake. India’s approach is more distributed and commercially frugal, leaning on its EPC and project management capabilities, selectively advancing green hydrogen development agreements, and giving itself new budgetary tools to pursue overseas critical-minerals assets.

Exhibit 7: India and UAE's footprint in Africa's clean energy value chains

Major deals (officially announced and underway)



Note: UAE project countries are shaded dark grey. India project countries have white diagonal stripes.

Securing Critical Mineral Foundations

The race for Africa's critical minerals has intensified as battery demand accelerates globally, with both India and the UAE recognizing these resources as essential for their energy security. Their approaches, however, reflect markedly different capabilities and constraints that could be leveraged for mutual benefit.

The UAE has demonstrated decisive action in securing strategic mineral assets through direct acquisition. International Resources Holding (IRH) illustrates this approach with its US\$ 1.1 billion investment in Zambia's Mopani Copper Mines, whose revival helped lift the country's growth to 4% in 2024 (Box 1).⁶⁰ Other major moves include a US\$ 1.9 billion partnership with the Democratic Republic of Congo's state miner, SAKIMA,⁶¹ and a US\$ 1 billion commitment by an Abu Dhabi-based fund to develop green metal deposits in southern and eastern Africa.⁶² Such deals are supported by MOUs – including one with Kenya on mining and technology⁶³ – but, broadly, the UAE's approach is investment driven.

India meanwhile has signed MOUs with mineral-rich African countries – including Malawi (2010),

Mozambique (2010), Mali (2012), Morocco (2018), Zimbabwe (2018), Zambia (2019) and Côte d'Ivoire (2024) – to promote investment in the mining sector.⁶⁴ Its membership of the Mineral Security Partnership offers another avenue for international cooperation. The centrepiece of its minerals policy is the National Critical Mineral Mission, launched in 2024 for seven years, which earmarks INR1,600 crore (about US\$ 185 million) for overseas exploration, and anticipates INR18,000 crore (about US\$ 2.1 billion) in investments in foreign critical mineral assets over the period. The mission aims to secure at least 50 overseas mining assets and to conclude Critical Mineral Partnership Agreements with resource-rich countries.⁶⁵ Yet, as of August 2025, no concrete African investments have followed.

In 2019, India also created Khanij Bidesh India Limited (KABIL), a JV of three state enterprises mandated to pursue mining projects abroad. KABIL focuses on lithium and cobalt, which are abundant in Africa, but its current efforts prioritize Latin America and Australia. Notably in 2024, it signed an MOU with UAE's IRH to collaborate on critical mineral supply chains – a step that could frame India-UAE cooperation in Africa.⁶⁶

Box 1: International Resources Holdings' Investment in Zambia's Mopani Copper Mines

In March 2024, Abu Dhabi-based International Resources Holding (IRH) completed its acquisition of a 51% stake in Zambia's Mopani Copper Mines for US\$ 1.1 billion. The investment has yielded significant operational improvements, with copper production increasing 23% to exceed 47,000 tonnes in the first year. The company has since established a production target of 300,000 tonnes per annum by 2029, supported by fresh capital allocation for mine development and exploration.

The IRH-Mopani partnership has generated measurable socioeconomic benefits for Zambia. The operation has created approximately 2,300 employment opportunities and allocated US\$ 14.8 million toward healthcare infrastructure improvements. Additionally, IRH has implemented advanced technological systems including AI-enabled grade control, predictive maintenance protocols, and Wi-Fi infrastructure that reaches 2 km underground. The turnaround has been so significant that the World Bank's 2025 Zambia Economic Update noted resumption of mine operations as a contributor to lifting the country's real GDP growth to an estimated 4% in 2024.

By stabilizing a key asset and committing long-term capital, UAE-backed IRH has supported Zambia's goal of utilizing critical minerals to support its socioeconomic development. From a cooperation perspective, Mopani illustrates how the UAE's capital and execution capabilities can revive distressed but strategic assets, align with host-country development goals, and generate sustainable returns.

Sources: Abu Dhabi's IRH to invest \$1.1 bln in Zambia's Mopani Copper Mines, 22 December 2023, Reuters; UAE-Backed IRH's Investment Drives Revival of Zambia's Mopani Copper Mines, 21 July 2025, IRH; Zambia Macro Poverty Outlook / April 2025, World Bank; National Critical Minerals Strategy 2024-2028, Republic of Zambia.

Leveraging Cost Advantages

India's competitive edge in Africa's energy transition lies less in capital deployment than in delivering cost-effective solutions adapted to difficult infrastructure environments. These capabilities, developed at home, often translate well to African contexts. Its domestic experience adding more than 90 GW of installed solar capacity since 2016, for instance, has pushed its total installed costs below US\$ 0.53 per watt.⁶⁷

The predominance of EPC contracts, most notably through solar-focused Sterling & Wilson⁶⁸ and the project management services provided by NTPC Limited (formerly National Thermal Power Corporation), India's state power producer,⁶⁹ suggest an approach that maximizes revenue from technical expertise while minimizing capital exposure. While UAE investments in renewables target utility-scale projects with creditworthy off-takers, Indian firms have built models for distributed segments. Microgrids serving agricultural communities, small-scale systems for rural health centres and schools, and pay-as-you-go solar are all solutions that were deployed in India's own rural electrification drive and can address the needs of the 600 million Africans lacking electricity access.

This approach, though, has its limitations. Indian projects are seldom paired with battery energy storage systems (BESS) that have high upfront costs but are critical given grid-connection bottlenecks across much of Africa. Sterling & Wilson's work for Nigeria's Rural Electrification Agency is a notable exception.⁷⁰ By contrast, UAE's AMEA Power has integrated BESS into its projects in Egypt and Togo, and has a standalone BESS solution in advanced development in South Africa.⁷¹

Green hydrogen best captures both the constraints of low-capital strategies and the scope for cooperation. The UAE has committed to large hydrogen projects in Africa. Masdar, the state-owned renewables company, through its JV Infinity Power, is developing projects in Mauritania and Egypt.⁷² AMEA Power has projects in development in Morocco and Mauritania, and another in advanced development in Egypt.⁷³ While still subject to the vagaries of a rapidly evolving market, these are concrete commitments in a nascent sector. They demand not just funding but also deep expertise in electrolyser manufacturing, quality infrastructure across the value chain, and careful management of water resources.

India's National Green Hydrogen Mission, which targets 5 million metric tonnes (MMT) a year by 2030, is developing precisely these technical capabilities.⁷⁴ The focus is domestic – positioning India as a green hydrogen hub for overseas buyers – and firms are currently looking inwards. An exception is ReNew Power, which counts Abu Dhabi's sovereign wealth fund ADIA among its major shareholders. It is targeting 220,000 tonnes of green hydrogen annually in what would be one of Africa's most ambitious clean energy developments if commissioned.⁷⁵

Delivering at Scale

The transformation of Africa's energy landscape will require UAE's patient capital and India's technical execution – a combination that could unlock large-scale renewable deployment, grid modernization, and green hydrogen production.

The UAE's sovereign-wealth-backed model has already delivered at remarkable scale. Masdar and partners' 10 GW onshore wind agreement in Egypt – the largest announced on the continent – signals that ambition⁷⁶ It is complemented by initiatives like Etihad 7, which targets 20 GW of renewable energy capacity in Africa by 2035. More than 7 GW of projects have been announced under its banner, spanning Angola, Tanzania, Uganda, and Zambia.⁷⁷ India brings complementary project development capabilities. NTPC, India's state-owned power producer, has been endorsed by the International Solar Alliance to lead prefeasibility work on projects totaling 2.9 GW across Africa.⁷⁸



“Africa is taking the lead in building a climate-resilient, sustainable future but to unlock the continent's full potential, available, accessible and affordable finance is essential.”

- H.E. Dr. Sultan bin Ahmed Al Jaber,
UAE Minister for Industry and Advanced Technology
and COP 28 President during the Africa Climate
Summit in Nairobi in September 2023.

Source: Emirates News Agencyⁱⁱⁱ, Zawya

Both countries are also home to key

intergovernmental platforms for cooperation on renewables. The International Renewable Energy Agency in Abu Dhabi and the International Solar Alliance, headquartered in Gurgaon, give them convening power to support investment cooperation with African partners.

Implications and Priority Moves

The convergence of Indian technical capabilities and UAE financial resources offers a workable model for Africa's energy transition, provided both move beyond parallel efforts to triangular partnerships that centre African priorities.

Three immediate opportunities warrant priority attention. First, in critical minerals, the IRH-KABIL MOU could be leveraged towards joint ventures in mineral beneficiation that would capture significantly more value than raw ore exports.

Indian and Indian-owned mining companies possess decades of operational expertise in challenging geological conditions and complex ore processing and can support UAE acquisitions in this area. Second, in distributed energy access, Indian experience in rural electrification provides tested models that UAE capital, under the umbrella of initiatives like Etihad 7, could scale. Third, for grid-connected systems, Indian manufacturers can supply solar modules and balance-of-plant equipment, firms such as L&T can deliver transmission lines and grid tie-ins, and UAE-backed developers can anchor long-term capital. Together, these capabilities could ease the infrastructure constraints that hold back new capacity.

Success, however, is not guaranteed. Several risks could derail cooperation and should be effectively managed. Local borrowing costs remain well above advanced-economy levels, making blended finance, political-risk cover, and long-term offtake contracts central to viability. Policy uncertainty, ranging from revised mining codes to export bans, requires stabilization clauses and recourse to multilateral frameworks. Workforce gaps and localization rules call for structured training and triangular knowledge exchange. And for green hydrogen in particular, hubs must integrate desalination and community water allocations to avoid social tensions.

The institutional architecture for cooperation that blends UAE's and India's strengths and mitigates risks already exists. CEPA offers a policy frame for trade and supply chain links that can ease joint execution, while both countries host multilateral platforms that can facilitate third-country partnerships. Coordination to convert parallel efforts into shared goals can lead to immense benefits for both countries as well as their African partners.



03. Digital Horizons

Catalyzing Africa's Tech-First Future

- **Opportunity:** A mobile-first market and young demographics are pushing a digital economy projected in the hundreds of billions by 2050. With many countries still building foundational systems, early movers can establish dominant positions.
- **Capabilities:** India's digital public infrastructure, proven at billion-user scale, is expanding through targeted deployments across Africa. The UAE provides venture capital, data center infrastructure, and e-commerce platforms.
- **Convergence:** India's architecture and implementation expertise paired with UAE's capital and scaling capabilities addresses the full digital stack. AfCFTA's Digital Trade Protocol creates continental opportunities that reward coordinated approaches.

Africa's digital economy is at a tipping point of rapid growth, with some estimates suggesting that the continent's internet economy is set to surge to US\$ 712 billion by 2050.⁷⁹ Key drivers include a young, urbanizing population (two out of three Africans will live in urban areas by 2050),⁸⁰ improving connectivity, and supportive, albeit slow, policy shifts. Mobile phones serve as the primary gateway to internet access: in 2024 the region counted 52 active mobile-broadband subscriptions per 100 people, compared to fewer than one fixed-broadband subscription.⁸¹ Mobile technology is also increasingly driving financial inclusion, enabling innovations like mobile money to thrive even where traditional banking lags. The nascent digital economy also has its unique set of challenges, including limited infrastructure, uneven growth and cybersecurity threats. It nonetheless presents a compelling landscape for India and the UAE to jointly leverage their complementary strengths and contribute to supporting digital infrastructure in the continent.

The African Digital Opportunity

Africa's digital landscape is as dynamic as it is diverse, with certain regions leading in specific sectors and tremendous room for growth across all verticals.

Fintech stands out as a flagship opportunity. It addresses Africa's large unbanked population by leveraging its relatively high mobile penetration. Thanks to fintech solutions like mobile wallets, millions can transact digitally. However, over 90% of retail transactions are still conducted in cash, highlighting an immense room for growth.⁸² Investors are helping fill the gaps. Fintech firms receive the most venture funding on the continent, and in 2025, account for eight of nine African unicorns.⁸³ Major fintech success stories like Nigeria's Flutterwave and OPay have reached multi-billion-dollar valuations, signaling confidence in Africa's fintech promise.

E-commerce represents the next digital frontier. At the upper end of published estimates, around one-third of Africa's 1.5 billion people could be online shoppers in 2025, reflecting a robust but relatively nascent digital retail landscape.⁸⁴ This is set to grow further as connectivity improves and innovative platforms emerge. AfCFTA creates additional momentum by establishing the world's largest single market and encouraging cross-border digital trade. UAE's DP World has capitalized on this opportunity by launching DUBUY.com, a B2B e-commerce marketplace in East Africa that connects local businesses with

global buyers using Dubai's logistics networks.⁸⁵ Homegrown platforms like Jumia are also expanding, although operational challenges constrain their growth.

Deep tech remains nascent but shows promising momentum. The digital public infrastructure (DPI), AI and blockchain sectors are gradually taking shape, though significant gaps remain. As part of their foundational DPI, many African countries are pursuing digital ID systems, instant payment rails and data platforms. However, only five have fully rolled out a digital ID meeting global standards, twelve have implemented payment systems meeting DPI characteristics, and seventeen have implemented a DPI-like data exchange system.⁸⁶ AI adoption is still early-stage but gaining traction through strategic partnerships. Dubai Future Foundation (DFF), through the Dubai Centre for Artificial Intelligence (DCAI), has partnered with the South African Artificial Intelligence Association (SAAIA) to launch an AI trade hub connecting startups and investors across Africa, the Middle East and Europe.⁸⁷ Meanwhile, blockchain and crypto usage has surged at the grassroots level, with Nigeria ranking second globally in cryptocurrency adoption as citizens leverage Bitcoin and stablecoins for business payments and to hedge against currency instability.⁸⁸

Africa's digital landscape varies dramatically by region. Its diverse opportunities require tailored approaches rather than one-size-fits-all solutions. East Africa is famed for mobile money innovation, West Africa (led by Nigeria) is a hotbed for venture capital, Southern Africa (particularly South Africa) leads as an IT innovation hub, while several North African markets record among the continent's highest internet-use rates.⁸⁹

This varied landscape creates plentiful niches for investors and companies that can tailor solutions to local contexts. African governments are increasingly pro-innovation, implementing startup acts, fintech sandboxes, and harmonized regulations under AfCFTA to attract investment. For the UAE and India, the opportunity lies in aligning their strengths to Africa's diverse digital aspirations.

India and the UAE in Africa's Digital Domain

India and the UAE bring together a unique mix of capabilities that can accelerate Africa's digital transformation through a triangular partnership.

India brings digital infrastructure expertise, backed by deep operational experience in emerging markets. Its advantages lie primarily in its technology and human capital, anchored by a world-renowned IT services industry and experience building digital systems at scale.

Over the past decade, India has developed a robust DPI model exemplified by its Aadhaar biometric ID system, the Unified Payments Interface (UPI), and other open APIs under the "India Stack". This expertise is already being exported to Africa. The Modular Open-Source Identity Platform (MOSIP), an open-source version of India's digital ID, is being rolled out in nine African countries as they build foundational ID systems. Ghana has signed on to operationalize UPI for faster transfers with India, and Namibia is tapping Indian expertise and UPI technology to develop its real-time payments network.⁹⁰

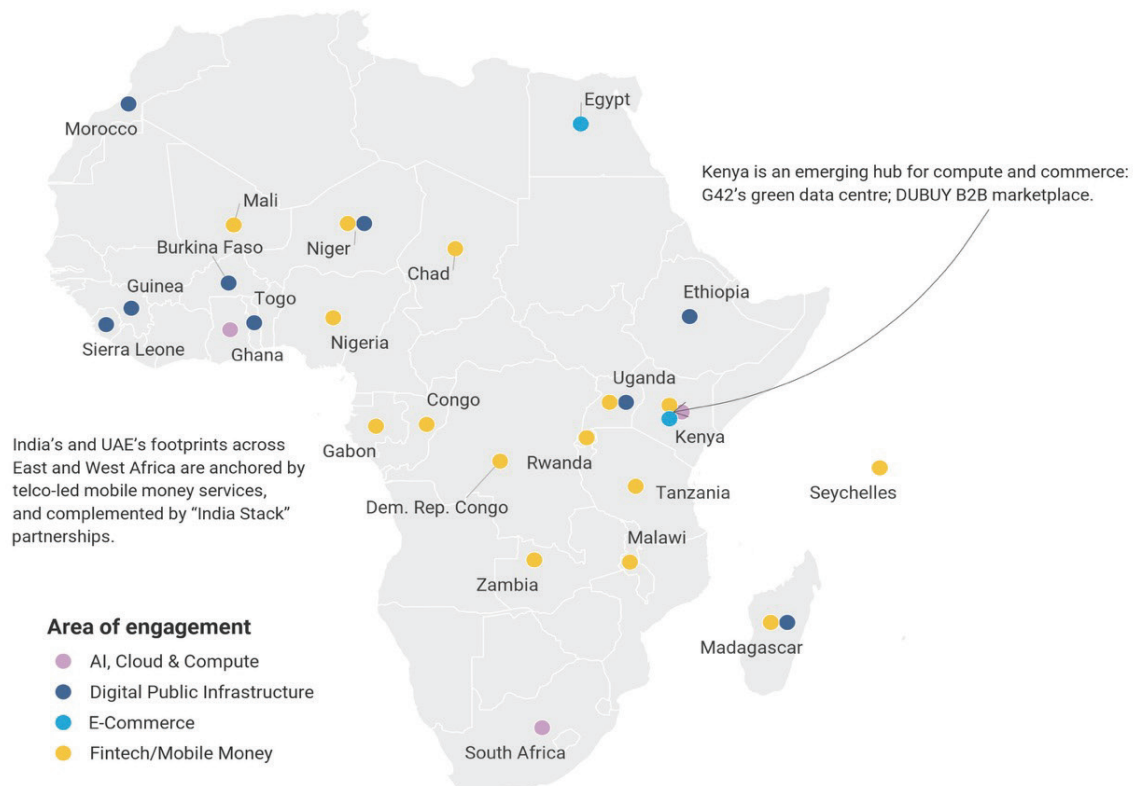
Indian companies also have extensive African presence and local understanding. Bharti Airtel's Africa subsidiary operates mobile networks and mobile money services across fourteen countries in West, Central and East Africa. Indian IT consulting firms like Infosys, Tata Consultancy Services and Wipro have implemented core banking and e-government systems for African clients. Both culturally and commercially, India is seen as an experienced, trusted partner rooted in South-South cooperation.

The UAE offers financial resources and serves as a global connectivity hub for African digital ventures. This positioning builds on over a decade of strategic investments and partnerships across the continent. Sovereign investors like Mubadala exemplify this approach through investments in Partech Africa II, the continent's largest venture capital fund for technology startups.⁹¹ But the UAE's role extends far beyond capital.

UAE companies already operate extensive African digital infrastructure. Telecom giant e&, for instance, holds a majority stake in Maroc Telecom Group, which operates across ten African countries under the Moov Africa brand. The Group recently expanded 4G services and mobile money offerings in Chad and Mali with IFC support.⁹² Abu Dhabi Global Market, the international financial centre in Abu Dhabi, established a FinTech bridge with Kenya Capital Markets Authority as early as 2017, helping fintech businesses understand the regulatory regimes in both jurisdictions.⁹³

The UAE's commitment to emerging technologies provides another strategic asset. As the first country with a Minister of AI and host of GITEX since 1981, the UAE offers deep expertise in deploying AI solutions, smart city technology, and blockchain-based services. Abu Dhabi-based AI firm G42 illustrates this capability through its US\$ 1 billion co-investment with Microsoft to build a green data centre in Kenya, including local-language AI model development and digital skills training.⁹⁴

Exhibit 8. Digital Footprints of India and the UAE in Africa



Together, India and the UAE can address Africa's full spectrum of digital needs more effectively than either could alone. They combine technical innovation with financial scale and market access. India provides the tech talent, scalable digital platforms and on-ground operational experience in emerging markets. The UAE provides financial heft, a convening hub for global investors, and expertise in rapidly scaling infrastructure. It also hosts a large African

diaspora business community and serves as a trading entrepôt, facilitating market entry and local knowledge for new projects.

By coordinating efforts across Africa's digital sectors, a partnership between the UAE and India can fill critical gaps in funding, skills, and technology while leveraging their established relationships and cultural ties across the continent.



H.H. Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi, at the 2025 G20 Summit in South Africa, where he announced a US\$ 1 billion AI for Development initiative.

Source: Abu Dhabi Media Office; Emirates News Agency

The UAE's AI for Development initiative, announced at the 2025 G20 Summit, allocates US\$ 1 billion to finance and support artificial intelligence projects across African countries. Implemented through the Abu Dhabi Exports Office, part of the Abu Dhabi Fund for Development (ADFD), in cooperation with the UAE Foreign Aid Agency, the initiative aims to bolster economic and social development by developing digital infrastructure, enhancing government services, and improving productivity across the continent.^{iv}

Towards a Trilateral Digital Playbook

The next phase of partnerships between India and the UAE requires institutionally grounded cooperation rather than project-by-project engagement. The India-UAE CEPA provides a predictable framework for joint proposals to third markets, while recent bilateral agreements, such as the MOU between UAE's Ministry of Investment and India's Ministry of Electronics & IT, create the institutional backbone for systematic engagement in Africa.⁹⁵

Positioning Africa as a strategic co-architect is equally important. The AfCFTA Protocol on Digital Trade, adopted in February 2024, sets out harmonized rules and common principles for areas such as data flows, cross-border payments, consumer protection and emerging technologies. Aligning India-UAE proposals with this continental rulebook, rather than negotiating one jurisdiction at a time, can lower the cost of scaling services across borders.

Financing should match this policy architecture. India's US\$ 2 million partnership with the African

Digital Financial Inclusion Facility signals intent to translate its DPI experience into inclusion outcomes.⁹⁶ A joint India-UAE co-investment window that co-finances with multilateral programmes, like the World Bank's Digital Economy for Africa, can prioritize foundational systems: digital ID, real-time payments, connectivity, and secure data platforms. Working through industry associations or pan-African bodies like the Africa Fintech Network or Smart Africa Alliance can also accelerate policy alignment and uptake across markets.

To move from intent to delivery, investors can focus on a small number of "corridors" where conditions already favour scale. Selection should be guided by three filters: (1) policy readiness and regulatory openness; (2) infrastructure and settlement enablers, including fibre, cloud, and, where relevant, connectivity to continental payment systems such as the Pan-African Payment and Settlement System (PAPSS); and (3) a visible pipeline of bankable projects and investable firms.

Applied pragmatically, this points to three priority geographies for initial operations: an eastern corridor anchored in Kenya and Rwanda with strong mobile adoption and proximity to the UAE; a western corridor centred on Nigeria and Ghana with dense fintech and venture activity; and a southern corridor led by South Africa as the enterprise and cloud hub.

Taken together, these elements constitute a

trilateral playbook: CEPA as the enabling structure; AfCFTA's digital protocol as the rulebook; and blended vehicles to finance foundational systems. Framed in this way, India-UAE-Africa cooperation becomes a replicable model for global digital development – one that can align policy and capital with African leadership to deliver interoperable services at scale.



Source: *The Diplomatist*

As a technology partner, India stands ready to share its own experiences of digital governance and 'India Stack'. Our close collaboration with many African nations has already started yielding results and the launch of UPIs and digital national IDs enabling digital payments and greater financial inclusion are proof of this.

-Dr. S. Jaishankar
Hon'ble Minister of External Affairs,
Government of India at the Africa Day
Celebrations in New Delhi in May
2025^v

Box 2: Joint India-UAE initiatives in Africa's digital domain

In some areas, trilateral cooperations – albeit between businesses – are already shaping up, leveraging each region's comparative advantages.

Digital Payments: Network International, a UAE-based payments provider, has partnered with Airtel Money (Bharti Airtel's African fintech arm) to roll out digital payment solutions across multiple African markets, starting with Uganda in early 2025.

Enterprise Digital Services: Indian software company Zoho has partnered with UAE-based fintech firm areeba to enhance digital business services across six countries in the Middle East, including Egypt.

Each of these examples highlights a trilateral synergy where Indian and Emirati entities combine strengths to advance Africa's digital infrastructure and services, even if it is not an alliance of governments.

Sources: *Network International and Airtel advance their strategic rollout plan in key markets, 5 March 2025, Network International; Zoho and areeba Announce \$5 million Strategic Partnership to Empower Businesses Across the Middle East, 21 May 2025, areeba.*



04. People and Prosperity

Unlocking Africa's Human Capital

- **Opportunity:** With 60% of Africans under 25, demand is surging across skills, health, and food systems, creating sizable addressable markets.
- **Capabilities:** India brings decades of institutional capacity-building and cost-effective delivery models suited to emerging markets. The UAE adds investment, digital delivery platforms, and innovative financing, including through youth and education commitments.
- **Convergence:** Partnerships that pair Indian institutions with UAE capital and platforms (e.g., Skilled Academies in Tanzania) can scale employability, health, and value-chain solutions as official development assistance tightens.

Africa is home to the world's youngest population. Nearly 60% of its 1.4 billion people are under 25, and by mid-century, Africa will account for almost 86% of the increase in the global working-age population.⁹⁷ This youthful surge presents a massive opportunity that could fuel decades of growth. However, to transform this opportunity into broad-based prosperity, the continent must invest ambitiously in its people's education, health and livelihoods.

Leaders across Africa recognize that people and prosperity are inextricably linked. Human capital development is now a central pillar of continental strategies.⁹⁸ For India and the UAE too, Africa's demographic dynamism presents a compelling partnership opportunity. If they can help educate Africa's next generation, support its citizens' health, and create productive employment (especially in agriculture, where a majority still work), they can unlock an economic boom that benefits all three partners.

The scale of opportunity across these sectors is substantial, but so are the challenges that must be addressed to unlock Africa's human capital potential.

Education and skills gaps constrain Africa's economic potential despite demographic advantages. Over 26% of young people in Africa are not in education, employment or training,⁹⁹ while employers struggle to find qualified workers¹⁰⁰ – a disconnect that in part reflects misaligned education systems. Equitable access to technical and vocational training remains limited, with curricula often out of sync with productive sectors.¹⁰¹ And while basic digital literacy is improving, higher-level digital skills remain in short supply.¹⁰² Strategic investment in education alignment, vocational programs, and digital skills training could transform both employment outcomes and economic productivity, creating the skilled workforce that enables broader development. Training market opportunities in five African countries alone have been estimated at over US\$ 11 billion,¹⁰³ indicating substantial commercial potential alongside development impact.

Africa's healthcare systems also face well-documented gaps: in access, in financing, and in workforce capacity. These gaps could deepen as traditional funding mechanisms face strain, with official development assistance cuts projected to continue through 2025 and

beyond.¹⁰⁴ Africa CDC reports a 70% decline in Official Development Assistance (ODA) between 2021 and 2025 – what it has termed an “unprecedented financing crisis”.¹⁰⁵ Private sector engagement offers one forward path. Business opportunities in African health and well-being are estimated at a potential US\$ 259 billion in 2030,¹⁰⁶ presenting a convergence of commercial promise and development necessity.

Agricultural investment opportunities abound despite structural challenges. The sector's projected growth to US\$ 1 trillion by 2030¹⁰⁷ contrasts sharply with the reality that 342 million Africans face severe food insecurity.¹⁰⁸ This paradox stems from structural inefficiencies in agrifood systems that employ nearly 63% of the continent's workforce.¹⁰⁹ Raw commodity exports dominate, with minimal value addition, resulting in large food import bills despite abundant land resources. Investment across the value chain could enhance both food security and employment quality, creating conditions for sustained economic productivity.

These human capital challenges represent both development imperatives and commercial opportunities that match India and the UAE's respective strengths. Both countries have established footholds across Africa's health, education, and agricultural sectors, building on decades of engagement and institutional expertise. Their approaches, while distinct, reveal complementary strengths that could be leveraged for greater impact.

India and the UAE's role in Africa's Human Capital Development

Both India and the UAE have established comprehensive approaches to supporting African human capital development, positioning them well for expanded trilateral cooperation. India's strategy reflects its identity as a fellow developing economy with historical ties to Africa, emphasizing institutional capacity-building and knowledge transfer. The UAE's approach prioritizes scalable digital solutions, crisis response capabilities, and food security partnerships driven by economic diversification objectives. Together, their complementary strengths create opportunities for coordinated investment across education, healthcare, and agriculture.

Skills and Education

Capacity-building forms the cornerstone of India's engagement on skill building in Africa, with over 37,000 Africans trained through the Indian Technical and Economic Cooperation and Indian Council for Cultural Relations programmes between 2015 and 2024.¹¹⁰ India has leveraged technology for broader reach, providing financial assistance to over 15,000 youth from 22 African countries through its e-learning initiative, the e-VidyaBharati and e-AarogyaBharati Network Project (e-VBAB).¹¹¹

Beyond training programs, nearly 23,000 African students live and study in India.¹¹² India has also established a network of educational institutions across Africa, from the Mahatma Gandhi Institute in Mauritius founded in 1970¹¹³ to recent initiatives such as the IIT Madras campus in Zanzibar, the National Forensic Sciences University campus in Uganda, and an entrepreneurship development centre in Rwanda.¹¹⁴ These investments, supported through concessional lines of credit and grant assistance, demonstrate India's long-term commitment to building Africa's institutional capacity across technology, vocational training, and higher education.

While the UAE has begun supporting physical educational infrastructure, including plans for a scientific university in Mauritania,¹¹⁵ its primary strategy emphasizes scalable digital delivery and entrepreneurship platforms that complement India's institution-building approach. In 2020, it announced a US\$ 500 million commitment to accelerate Africa's digitization and youth programmes, with a clear, long-horizon focus on building human capital.¹¹⁶ Another flagship programme is The Digital School (TDS), an initiative by Mohammed bin Rashid Al Maktoum Global Initiatives (MBRGI), also launched in 2020, which delivers tailored digital learning to underserved communities. By 2023 it had already reached more than 32,000 learners across 230 schools/locations in Egypt and Mauritania,¹¹⁷ and has since expanded through MOUs with ten African countries.¹¹⁸

TDS has also provided a platform for cooperation between India and the UAE in human capital development in Africa. Its Skilled Academies initiative, aimed at enhancing market-aligned

skills for youth, opened its first regional office in Tanzania in collaboration with IIT Madras Zanzibar.¹¹⁹

Outside government channels, UAE-based organizations support education and skill development through philanthropic routes. For instance, KEF Holdings, via the Faizal and Shabana Foundation, has funded school modernization in Kenya and Uganda, focusing on vocational and digital training, critical thinking, and teacher capacity building.

Health Systems

India's healthcare footprint in Africa combines sovereign cooperation with private operating depth. On the public side, New Delhi has supported healthcare infrastructure through grants and concessional financing. Grant-funded projects include the ENT Hospital in Mauritius,¹²⁰ while lines of credit have financed healthcare networks such as a US\$ 68 million programme for 650 prefabricated rural health posts in Zambia.¹²¹ India also leverages its extensive experience in capacity building to strengthen healthcare cooperation with Africa. Following the India-Africa Forum Summit (IAFS-III), it provided specialized medical training to mid-career professionals from nine countries through its leading private hospital chains, Fortis and Apollo Hospitals. At the institutional level, the Indian Council of Medical Research set up the India-Africa Health Sciences Collaborative Platform, which trained practitioners and researchers from 26 countries.¹²² It has also donated critical health technologies such as the Bhabhatron-II radiotherapy units to countries including Kenya, Madagascar, Tanzania, and Uganda,¹²³ as well as over one million Indian-made COVID-19 doses to seventeen African countries through the Vaccine Maitri initiative.¹²⁴

The Indian private sector has largely pursued partnership-led, asset-light strategies. India's largest healthcare providers maintain information centres in East Africa and Nigeria that primarily facilitate medical tourism to India. Where capex-heavy moves appear, they tend to be targeted or at early stages. Apollo Hospitals' MOUs with African entities – to develop a cancer centre in Tanzania¹²⁵ and a hospital in Ethiopia¹²⁶ – signal interest, but actual investments remain limited.

A notable exception is Dr. Agarwal's Eye Hospital, which operates eighteen centres across nine African countries as of 2025,¹²⁷ suggesting that focused specialty healthcare models may offer viable pathways for sustained market entry. Indian pharmaceutical and health technology firms are also embedded, either through local manufacturing footholds (Cipla's subsidiaries' facilities in Morocco and South Africa), regional distribution platforms (Trivitron Healthcare's hubs in Kenya and South Africa), or technology transfer initiatives (like Serum Institute's agreement with Aspen in South Africa).

The UAE leverages philanthropic leadership, crisis response capabilities, and innovative financing to address Africa's healthcare challenges. The Mohamed Bin Zayed Foundation for Humanity anchors a nearly US\$ 500 million fund supporting maternal and newborn health across ten sub-Saharan countries,¹²⁸ while UAE leadership has contributed US\$ 6 million in personal donations and launched a US\$ 100 million initiative to target neglected tropical diseases.¹²⁹ In addition, H.H. Sheikh Fatima bint Mubarak, "Mother of the Nation", has established maternal and child health facilities spanning Comoros, Mauritania, Seychelles, Sudan, and Tunisia. Finally, a prioritization of Africa's burgeoning young population is seen in the announcement of a US\$ 220 million fund to improve health provision for youth in Africa.¹³⁰

Health security and delivery capacity back these efforts. During COVID-19, Abu Dhabi-based HOPE Consortium supplied 65 ultra-cold freezers to 21 African countries, closing a critical cold-chain gap for vaccines.¹³¹ Development assistance has added bricks and mortar where needed. ADFD's 120-bed Ophthalmology Hospital in Mauritius,¹³² and hospital construction and renovations in conflict-affected settings such as Liberia¹³³ and Somalia¹³⁴ exemplify this.

The UAE is also structuring capital so projects move beyond grant dependence. In 2022, its export credit agency, Etihad Credit Insurance, partnered with Israel Export Insurance Corp. Ltd. (ASHRA) to back US\$ 147 million in financing for four hospitals and the first centralized medical storage facility in Ghana.¹³⁵ On the venture side, sovereign fund Mubadala's investment in Partech Africa II (the continent's largest technology-focused VC fund) gives it exposure to Africa's healthtech stack.¹³⁶ Private groups have also

invested in healthtech startups,[‡] or have pioneered their own innovative modes of healthcare delivery. For instance, Burjeel Holdings – in a JV with AD Ports Group – launched DOCKTOUR in 2025, converting shipping containers into mobile medical units to reach remote African regions.¹³⁷

While cooperation between India and the UAE in delivering healthcare in Africa remains limited, recent steps suggest growing intent. In 2022, an India-UAE delegation comprising prominent hospitals, diagnostic centres, and investors such as Apollo Hospitals, Fortis, Medanta, KEF Holdings, FICCI, and G42 Healthcare, etc. visited Tanzania to explore healthcare investment opportunities.¹³⁸ The visit followed a bilateral vision statement issued earlier that year, which pledged to "collaborate in providing healthcare in underprivileged countries."¹³⁹

Agrifood Supply Chains

India and the UAE approach African agriculture from different strengths: India with technology, training, and concessional finance, and the UAE with investment firepower and procurement capacity.

India is using development finance to improve yields and climate resilience. As of mid-2025, its agriculture-related operative lines of credit in Africa exceeded US\$ 1.5 billion, backing farm upgrades and irrigation. Examples include US\$ 120 million for export-oriented modern irrigation systems in Rwanda, US\$ 80 million to support maize, rice, and cassava plantations in Cameroon, and nearly US\$ 640 million for Ethiopia's sugar industry.¹⁴⁰ India also plays a convening role. It co-hosted the India-Africa Millets Conference with Kenya in 2023 to raise awareness on the health benefits of millets and their suitability for cultivation in tough conditions.¹⁴¹ India's humanitarian support aligns with this productivity lens and includes assistance to the tune of US\$ 1 million to promote drought-tolerant grains and legumes in Zimbabwe,¹⁴² as well as US\$ 1 million for agricultural implements for Malawi.¹⁴³

Meanwhile, Indian agritech and input players are scaling in multiple markets. Cropin, providers of a farm monitoring and management solutions, have partnered with AGRA to deliver digital extension and agri-intelligence across six Sub-Saharan countries.¹⁴⁴ IFFCO, India's farmer-owned fertilizer cooperative, has invested in a

[‡] See, for instance, Global Ventures co-leading a US\$ 10 million funding round for Nigeria's [Helium Health](#).

Senegalese phosphates plant to strengthen its feedstock security.¹⁴⁵ On mechanization, Mahindra Farm Equipment operates across the continent, including a tractor assembly unit in Algeria with a local partner.

Motivated by long-term food security, UAE sovereign and private investors have also built diversified footprints in African agriculture. Following the 2007-2008 world food price crisis, the country invested in land development in North and East Africa to ensure a stable base for food production. UAE-based investment firms supported cultivation of over 40,000 hectares of land in Egypt to help produce wheat, maize, and other crops. Projects were also undertaken in Morocco and Ethiopia, with support to 20 African countries in all till 2019.¹⁴⁶

More recently, Dubai Investments and E20 Investment have signaled intent to develop 3,750 hectares in Angola for rice and avocados.¹⁴⁷ In Egypt, Al Khaleej Sugar supports Canal Sugar's beet-to-sugar complex, a large scale project aimed at self-sufficiency.¹⁴⁸

Al Dahra, 50% owned by sovereign fund ADQ, is also present in Egypt (wheat, corn, sugar beet, potatoes, citrus, cold storage), alongside Morocco (olives, apples) and Namibia (date palm, vineyards), linking primary production to processing and storage.¹⁴⁹

In addition to investments, UAE aid continues to back critical food systems. Through ADFD, 540,000 tonnes of wheat were supplied to Sudan in 2019, and a 2021 grant is financing a flour-mill complex and bread lines in Ethiopia.¹⁵⁰ Capacity building is starting to follow capital. With the Brazil Africa Institute, the UAE is training professionals from Angola and Guinea-Bissau in cocoa and cashew value chains.¹⁵¹

Trilateral Partnership Opportunities in People-Centred Growth

Across the three arenas of human capital – education, healthcare, and food security – India and the UAE emerge as natural partners for Africa. They offer a unique blend of proven experience, resources, and relationships on the continent. Both countries recognize that Africa's human capital represents a global strategic asset in development, with investments today yielding shared benefits for decades to come. Their engagement, however, has primarily followed

bilateral approaches that, while successful, leave significant potential unrealized.

India's and the UAE's strategic partnership through the CEPA and Africa's continental integration through AfCFTA provide a supportive backdrop for joint development initiatives. By aligning trade agreements and investment frameworks, India, the UAE, and African nations can co-create investable pipelines that address human-capital needs while leveraging each other's strengths.

Existing initiatives demonstrate the potential for expanded cooperation. The Skilled Academies partnership in Tanzania, combining IIT Madras Zanzibar's technical education capabilities with UAE's Digital Schools platform, provides a working model for skills development. This framework, in which Indian institutional expertise meets UAE delivery and financing, offers a template for scaling across Africa's skills gap challenges. Private sector models like UAE-based EFSIM Skills Development Academy's Skill Verification Program for Indian workers offers another pathway that can be replicated in African countries. It combines training, testing and skills verification to confer credentials that are recognized in Gulf countries.



“More than simply donor or a provider of concessionary loans, the UAE understands that real value lies in the long-term building of human capital.”

- H.E. Reem Al Hashimy, Minister of State for International Cooperation, at the unveiling of the UAE's Consortium for Africa, a US\$ 500 million initiative in 2020, focused on digitization and youth empowerment.

Source: Ministry of Foreign Affairs, UAE^{vi}

Recent developments in health cooperation reveal both the potential and the inefficiencies of parallel bilateral engagement. Abu Dhabi Public Health Centre's agreement with Africa CDC to advance research and knowledge exchange¹⁵² operates alongside India's ongoing discussions to revitalize healthcare cooperation through its African Union MOU.¹⁵³ Meanwhile, the UAE's Ministry of Foreign Affairs has signed its own strategic health partnership MOU with the African Union.¹⁵⁴ Rather than pursuing separate agendas that risk duplication, these overlapping commitments create opportunities for joint implementation. Common areas include health system strengthening, emergency response coordination, pharmaceutical supply chain development, and health workforce training. CEPA's healthcare services and pharmaceutical product provisions could enable coordinated approaches that leverage India's manufacturing and clinical expertise alongside UAE's crisis logistics and financing capabilities.

Agricultural cooperation offers similar opportunities to move from bilateral approaches towards trilateral frameworks. The I2U2's food security corridor initiative, where India and the UAE are collaborating to create food parks in India for international markets, offers valuable lessons for Africa.

Adapting a similar model for the continent could involve Indian technical expertise in extension services and inputs, UAE investment in processing and logistics, and self-sufficiency and livelihood opportunities for African workers.

All in all, the demographic dividend that Africa represents requires coordinated responses that match the scale of opportunity. India and UAE possess the capabilities to help realize this potential, but doing so effectively demands moving beyond parallel bilateral engagement toward integrated trilateral cooperation that leverages synergistic strengths for maximum impact.



Dr. S. Jaishankar, Hon'ble External Affairs Minister, Government of India at Africa Day 2025 celebrations in New Delhi in May, 2025.

Source: Twitter @DrSJaishankar

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India is committed to the overall development of Africa by keeping our markets open; sharing our experiences with the digital revolution to support Africa's development; improving delivery of public services; spreading education & digital literacy in Africa; strengthening African agriculture; and working with African nations to keep the oceans open and free for the benefit of all nations.

- Dr. S. Jaishankar, Hon'ble External Affairs Minister, Government of India during his speech at Africa Day 2025 celebrations

Source: Ministry of External Affairs, India ^{vii}

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Charting the Path Forward



The convergence of African development priorities, India-UAE bilateral momentum under CEPA, and shifting global economic dynamics presents a defining opportunity for triangular cooperation. Across the four thematic pillars examined – Connected Corridors, Sustainable Systems, Digital Horizons, and People and Prosperity – distinct yet complementary engagement models emerge that point toward a pathway for collaboration.

In infrastructure and logistics, the UAE's capital-intensive, platform-led approach through operators like DP World and AD Ports has reshaped Africa's maritime landscape with billions in port investments. India's strength lies in inland connectivity and cost-competitive engineering, delivered through companies like L&T and Ircon. The Adani-AD Ports joint venture at Dar es Salaam and DP World's Bharat Mart and Bharat Africa Setu platform demonstrate how these capabilities can converge, with UAE's gateway infrastructure meeting India's hinterland expertise to create integrated trade corridors that unlock Africa's merchandise trade potential.

In clean energy and critical minerals, UAE sovereign wealth has moved decisively to secure mineral assets and anchor utility-scale renewables, best illustrated by IRH's US\$ 1.1 billion Mopani Copper acquisition and initiatives like Etihad 7. India brings technical depth from its domestic energy transition – achieving solar costs below US\$ 0.53 per watt – and operational expertise in distributed energy solutions that can reach Africa's 600 million without electricity. The IRH-KABIL MOU on critical minerals and parallel developments in green hydrogen suggest pathways for joint ventures that combine UAE's patient capital with India's technical capabilities to accelerate Africa's clean energy transition.

In the digital domain, India Stack's proven architecture of digital identity, unified payments, and interoperable data systems offers Africa a blueprint to leapfrog legacy financial infrastructure entirely. When combined with UAE's data centre investments and AI capabilities, exemplified by G42's Kenya facility, it creates the foundation for enabling continental-scale payment interoperability that reduces transaction costs for AfCFTA trade, digital identity systems that expand financial inclusion beyond current mobile money penetration rates, and local data processing capacity that keeps value within the continent.

In human capital development, where Indian institutions have built educational infrastructure and training programmes over decades, UAE initiatives have pioneered scalable digital delivery and crisis response mechanisms. The convergence of these approaches, like in the case of Skilled Academies in Tanzania, offers a replicable model for harnessing Africa's demographic dividend. In healthcare, India's asset-light models and pharmaceutical capabilities complement UAE's crisis response infrastructure and innovative financing mechanisms. Recent joint missions to East Africa signal intent to co-develop projects and mobilize investment with African partners. Agricultural transformation similarly benefits from India's experience with yield improvement and mechanization as well as the UAE's investment capacity and food security mandates. Together, these combined capabilities address the human development needs of Africa's growing workforce.

The India-UAE trade dynamic, anchored by CEPA, provides the institutional backing to scale these sector-specific synergies. The agreement enables collaboration by positioning the UAE as a hub for Indian trade, liberalizing services across eleven sectors that can facilitate joint third-market delivery, streamlining trade facilitation, and establishing investment promotion frameworks. These measures reduce friction for Indian goods transiting through Dubai to African markets and vice-versa, and create frameworks for joint market entry. Meanwhile, Africa's own integration through AfCFTA and continental frameworks like PIDA and Agenda 2063 offers entry points that reward coordinated rather than fragmented approaches.

Three observations frame the path forward. First, success will increasingly depend on alignment with African priorities rather than external agendas. Continental initiatives provide clear signals about development trajectories that external partners must respect and reinforce. Second, the financing architecture must evolve beyond traditional models to blend sovereign capital, commercial investment, and development finance in ways that distribute both risk and reward appropriately. Third, operational models must transition from project-based transactions to sustained partnerships that build local capacity while generating returns.

Africa is diversifying its economic partnerships, with countries cultivating relationships across a wider range of international partners. Traditional development partners face budgetary constraints, Chinese engagement is recalibrating, and new players are entering African markets with diverse models. In this context, the India-UAE combination offers something distinctive: proven emerging-market capabilities paired with substantial capital, and complementary strengths that span the development-to-commercial spectrum.

As the continent advances its infrastructure, digital ecosystems, and energy transition, it seeks partners who can align with African-led priorities. Through coordinated engagement via trilateral platforms, India and the UAE are well positioned to do so while securing mutual prosperity in some of the world's most dynamic growth markets.



Source: *The Africa Debate, UAE 2025*

Africa is a continent that will not only be a new centre of growth, but a cornerstone of the economic ambitions around the world.

- H.E. Dr. Thani bin Ahmed Al Zeyoudi,
Minister of Foreign Trade, UAE
during his address at the Africa
Debate, UAE 2025 ^{viii}



Acknowledgement

The development of ***Capital and Capability: India-UAE Investment Synergies in African Markets*** has been an enriching exercise, aimed at understanding how India and the UAE, under the aegis of CEPA, can harness their complementary strengths to shape the pathway for Africa's economic transformation. This paper highlights India and UAE's historical engagement with Africa across various frontiers, the emerging position of Africa in the global trade dynamics, and the avenues for trilateral synergy in conjunction with Africa's development priorities while keeping in mind India-UAE strategic interests.

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This whitepaper reflects deep analysis and lays the groundwork for meaningful dialogue and action in the future by acquisition of new growth opportunities across India, UAE and Africa.

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