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Africa home to world's fastest growing economies, says brand expert

PANA

More than half of the world's fastest growing economies are in Africa, paving the way for Africa to transform itself from being a net importer of goods and services to being self sufficient.

Against this background, Africa should transform itself to a contributing rather than just a consumer member of the global economy.

The challenge was thrown at Africa by Brand Finance founder and CEO David Haigh in Nairobi, Kenya, Friday, at a function where South Africa was renamed Most Valuable African Brand Nation with 218 points, followed by Egypt and Nigeria in second and third spots with 109 and 88 points respectively.

Ghana was ranked ninth, while Ethiopia made its first appearance in the best 10, securing the 10th position. Other countries which made the top 10 were, in descending order, Morocco (4), Algeria (5), Angola (6), Tunisia (7), Kenya (8), and Ghana (9).

"In a world of ever increasing competition brand reputation has become a crucial differentiator", said Haigh, who added "All countries should be actively managing their nation brands to gain value."

The Top 10 Most Valuable African Nations are without question among the most dynamic African nations at the forefront of re-inventing the African image, reputation and competitiveness," said Thebe Ikalefeng, Founder and Chairman, Brand Africa.

The awards were followed by a Brand Africa Roundtable on the results and the "Implications of the nation's brand value as a Catalyst for Competitiveness".

The roundtable were facilitated by Ikalefeng and the panelist included Kenya's Permanent Secretary in the Ministry of Information and Communications, Dr. Bitange Ndemo; Brand Kenya Board CEO Mary Kimonye, Haigh and Chairman and CEO of Comcraft Group, Dr. Manu Chandaria.

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