

inBrief



Sudan – New Era

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On 11 April 2019, President Omar al-Bashir of Sudan stepped down, ending almost three decades in power. A Transitional Military Council (TMC) was formed to pave the way for civilian rule. TMC and the Forces of Freedom and Change (FFC) opposition coalition have reached a final agreement on the rule of the transitional period of 39 months. The agreement provides for the formation of a sovereign council, cabinet and legislative council. After the transitional period, Sudan is to become a democracy.

US Sanctions

In January 2017, the Obama administration took steps to lift certain US sanctions, unfreeze assets and remove financial sanctions against Sudan. A full lifting of US sanctions is expected in the short term given the recent occurrences in Sudan. Sudan has significant untapped opportunities which include its strategic location, significant mineral resources, a population of more than 40 million, a favourable climate and some of the most fertile land in the region. Indeed, Sudan has the potential to be one of the best economic success stories of our time.

Opportunities

Sudan offers multiple investment opportunities:

- **Natural Resources/Mining:** Sudan has always been known for its abundant natural resources, especially gold, oil, gas, chrome, manganese, zinc, aluminum, cobalt, and nickel. Gold production in Sudan reached 22.3 tons in 2016, ranking as one of the top producers in Africa.
- **Agriculture:** With the majestic Nile river running through it, Sudan has more than 150 million hectares of arable land. The climate is suitable for all types of crops, and water irrigation is readily available and/or natural. Sudan specialises in cereal production (sorghum, millet, wheat, corn and rice), crops (cotton, sugar, peanuts, sesame, and gum Arabic), and tropical fruit and vegetables.

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- **Livestock:** Sudan is highly regarded in both the Middle East and Africa with regards to its livestock and animal resources. Sudan has national animal resources, which include cattle, camels, sheep, goats, poultry, horses, and an annual stock of more than 110,000 tons of fish.
- **Transport:** As Africa's third-largest country and bordering seven countries, Sudan offers great opportunities for investment in the transport sector. The weakness in the improvement of the transport network remains one of the greatest constraints to the economy.
- **Industry:** Investment opportunities in the industry sector in Sudan include the following sub-sectors: agro-processing, food, spinning and textiles, leather, chemicals, pharmaceuticals, oil and soap, engineering, building materials and refractories, and printing and packing.

Given its recent move towards democracy, Sudan is an emerging market offering access to one of the few internationally untouched markets. ■



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