



# ECOWAS – Seize the Business Opportunity Today!

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As businessmen always look for profit, a question may arise in their head: Why do I need to read about ECOWAS? The following article will answer this question.

„New markets – new opportunities“ – this is the motto of every successful businessman. However, with globalization spreading across the globe, it is getting more and more difficult to find a market where opportunities will not go along with severe competition as a package deal. The attention of global business is gradually shifting towards Africa. In Africa there exist numerous regional economic communities, which are regional blocs consisting of different African countries with the aim of establishing free



trade areas and customs unions in order to strengthen trade between African countries and also between African countries and Non-African countries. Among the different African regional economic communities, ECOWAS seems to be one of the most popular for foreign companies. ECOWAS comprises 15 countries, which are Benin, Burkina Faso, Cape Verde, Gambia, Ghana, Guinea, Guinea-Bissau, Ivory Coast, Liberia, Mali, Niger, Senegal, Sierra Leone, Togo and Nigeria, which represents the power house and biggest economy in ECOWAS. These countries as a whole are distinguished by consistent GDP growth, growing demand for consumer goods and rapid development of industrial sectors. These factors, among others, put ECOWAS on the business map.

Taking the growing attractiveness of the ECOWAS market and reciprocal interest of both local economies and foreign investors in future fertile cooperation into consideration, IHK Mittlerer Niederrhein decided on posting a series of articles

dealing with this economic community, highlighting the important background factors, which should be considered when planning to do business in Africa.

### **All in all, 8 topics are going to be covered**

1. [Structure of the Economic Community of West African States \(ECOWAS\)](#)
2. [Market Integration Processes in the Economic Community of West African States \(ECOWAS\)](#)
3. [The Economic Partnership Agreement between the EU and ECOWAS - a new framework for trade and investment](#)
4. [How would interregional/ intraregional trade & investment affect the choice of a bridgehead strategy?](#)
5. [Obsolete Infrastructures, Bribery, Insufficient Road Governance – The Main Obstacles of Doing Business in ECOWAS](#)
6. [Various financing instruments for the ECOWAS market](#)
7. [Culture harbours a lot of stumbling stones](#)
8. [ECOWAS: Opportunities and Challenges](#)

[One more article](#) will present interviews with Mr. Boehm, a head of LogCon Management Consultancy, and Mr. Rittmann, CEO of the Deutscher Auslandsbau Verband e.V. in Düsseldorf, who share their experience on the topic of doing business in ECOWAS.

### **Conclusion**

After reading this series of articles, you can gain the following benefits:

- You will learn about the framework of ECOWAS as a new market within which opportunities can be found
- You will get a broad overview on important topics which should be considered when planning to enter the ECOWAS market
- You will learn about the barriers and obstacles which may occur (from obvious economic ones to less noticeable cultural ones)

These will help you to get the general overview of the emerging market of ECOWAS.

All the articles are written by students of Bonn-Rhein-Sieg University of Applied Science, who specialize in International Management. Future business experts collected important and interesting information on the subject, using different tools, the most important of which are the interviews with experts, who provided a clearer glimpse into the practical side of doing business in ECOWAS.

We wish you informative and enjoyable reading and hope that you find the answers to your questions!

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