

African office for The Economist Group

The Economist Group, owner of the weekly newspaper, *The Economist*, and a leading source of analysis on international business and world affairs, has opened its first commercial office in southern Saharan Africa this week in Sandton, Johannesburg, South Africa.



The group has had an editorial office for *The Economist* in Johannesburg since 1994. Circulation in Africa is 16,962 and in South Africa it is 8,392 (July-December 2009 ABC period). The new commercial office plans to focus on promoting and extending the group's other businesses in the continent. These include the Economist Intelligence Unit, Economist Conferences, Economist Corporate Network, The World In... and Intelligent Life.

Africa - an important market

"Africa is an important market for us," Taylor-Evans says, "because, as [Vijay Mahajan](#) wrote in his book *Africa Rising*, 'If Africa were a single country, according to World Bank data, it would have had \$978 billion total gross national income (GNI) in 2006. This places it ahead of India as a total market - and Africa would show up as the tenth largest economy in the world.'"

"The Johannesburg office allows us to be closer to our African readers, members, delegates and clients so we can ensure that our products and services are even more relevant to them. For example, in February of last year we launched Africa Corporate Network. The Economist Corporate Network was designed specifically for emerging markets and the Africa edition is customised still further for this particular market.

"Furthermore, greater visibility in the market will help us increase circulation for the newspaper."

Operating profit despite turbulent conditions

Despite turbulent trading conditions, the group achieved an operating profit (£57.5m) during the financial year ending April 2010. Worldwide circulation of *The Economist* also rose to 1,420,766 in the July-December 2009 ABC period.

The Economist Group is seeing a growing interest in Africa. As an organisation that advocates political and economic freedom and focuses on the link between government and business, the Group views Africa as a market in which it can make a contribution while developing its own business.

The group also owns EuroFinance, a global provider of conferences, training, and research on cash

management, treasury, and risk, along with CQ-Roll Call Group in Washington, DC, and European Voice in Brussels.

Expanding into emerging markets

In 2008, as part of its strategy of expanding into emerging markets, the group opened an office in Dubai to put the group on the ground in the Middle East; now, the same is planned for Africa.

"We chose Johannesburg as our sub-Saharan hub because South Africa is Africa's largest economy and the commercial infrastructure in Gauteng makes it an obvious choice for running our business in the region," says Economist Group MD, Middle East and Africa (MEA), David Taylor-Evans.

staffing

The Johannesburg office will be staffed by three South Africans. Product sales managers, Paul Vos and Thembi Mthembu, have already been appointed.

Vos has represented *Time in Africa* for 13 years, while Mthembu has worked with News24 since its inception. Taylor-Evans and his team are also recruiting an editor to develop conferences, research, and the group recently launched Africa Corporate Network.

For more information, contact The Economist Group's South African office on tel: +27 (0) 11 881 5770.

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