

## African Billionaires

Business in Africa is getting better and better. Many companies are growing and many are very successful.

The owners of the companies are very successful, and now there are a lot of billionaires in Africa, as well as in America and Asia and around the world.

Who are these African billionaires?

A billionaire is a businessperson who has more than \$1 billion, that is 1000 million US dollars. That's a lot of money. But it is not only money in the pocket or money in the bank. A businessperson can own houses, factories, other companies – and this makes the total of more than \$1 billion.

A famous American business magazine, Forbes Magazine, has a list of billionaires in the world. The magazine writes the list every year, and everyone wants to read the list. Everyone wants to know – who are the new billionaires? What happened to the old billionaires?

These are the billionaires in Africa for this year. There are now 20 billionaires in Africa.

This is a smaller number than last year – there were 23 billionaires last year. But some people have lost money in the stock market. Some people have lost money in their companies. The world of business can be difficult as well as successful.

Five of the billionaires are in Egypt.

Nassef Sawiris makes money from construction and chemical industry

Naguib Sawiris works in telecommunications.

Mohamed Al Fayed owns the Harrods store in London.

Mohamed Mansour and Yasseen Mansour have many different businesses.

Five of the billionaires are in South Africa.

Nicky Oppenheimer makes money from diamonds. His grandfather started the diamond company DeBeers many years ago, and it is still very successful today.

Johann Rupert has a business in luxury products

Koos Bekker makes money in the world of media.

Michiel Le Roux makes money from banking and

Patrice Motsepe has a mining business, taking products like gold from the ground.

Four of the billionaires are in Nigeria.

Aliko Dangote is the richest billionaire and he has a business making cement and other products.

Mike Adenuga has business in oil and

telecommunications. He owns Globacom, a mobile phone company in Nigeria, and Conoil, an oil company in Nigeria.

Folorunso Alakija works in the oil business too. She is one of the two women who are billionaires in Africa. Abdulsamad Rabiou owns the BUA group which makes cement.

Two of the billionaires are in Morocco.

Aziz Akhannouch makes money from petroleum and

Othman Benjelloun makes money from banking and insurance.

The other billionaires are Issad Rebrab from Algeria, Isabel dos Santos from Angola,

Strive Masiyiwa from Zimbabwe and Mohammed Dewji from Tanzania

The richest billionaire, Aliko Dangote, has been the richest man in Africa for 8 years. His biggest company is Dangote Cement.

All of these people are very successful and they make jobs for many millions of people in Africa. This shows that it is possible to get rich in Africa. It is not always easy, but it is possible in the world of business.

### New words for this article

1	factory	a place where a business makes things
2	owner	the person who owns the company; they possess it
3	telecommunications	phone, mobile phone, internet, communications
4	luxury	very expensive products with famous names (eg Gucci)
5	cement	the product that makes roads and holds buildings together

### Comprehension Questions

- 1 What country does Nicky Oppenheimer live in?
- 2 Which country does Nathan Kirsh come from?
- 3 Who owns the Harrods store in London?
- 4 How does Koos Bekker make money?
- 5 What kind of business does Othman Benjelloun have?

**Comprehension questions**

1 South Africa  
2 Swaziland  
3 Mohamed Al Fayed owns the Harrods store in London  
4 In the world of media  
5 Othman Benjelloun has banking and insurance.

**Answers**