

China's Investment in Africa to Increase to \$50 Billion by 2015, Bank Says

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China's investment into [Africa](#) may rise by 70 percent to \$50 billion by 2015 from 2009, as the Asian nation seeks to acquire resources, [Standard Bank](#) Group Ltd. said.

Bilateral trade between China and Africa will reach \$300 billion by 2015, double the 2010 level, Africa's largest lender said today in a report.

Companies including Aluminum Corp. of China Ltd. and China National Petroleum Corp. are seeking acquisitions in Africa, buying [iron ore](#), oil and copper assets to feed a growing economy. Africa's gross domestic product will expand by about 6 percent annually through 2015, Standard Bank said.

"Trade and investment routes in Africa are being recalibrated as economic momentum shifts to the East," George Fang, China head of mining and metals, said in the report. "This has been further intensified by the turmoil in advanced economies and has been exemplified by sovereign debt challenges across [Europe](#)."

China is adding infrastructure capacity to link resources in African countries, which "will make investment viable while leaving a future economic legacy" for African nations, Fang said.

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