



## **NEWS RELEASE**

### **SOUTH AFRICA INVESTMENT CONFERENCE 2019**

#### **The Time to Invest in South Africa is Now**

**Cape Town, 22 October 2019:** As South Africa aims to re-ignite economic growth and boost confidence in the country's economy, leaders from local and international business, government, and the investment community will come together to explore exciting investment opportunities at the Second South Africa Investment Conference (SAIC) 2019.

The 2<sup>nd</sup> SAIC supports the country's investment drive, announced in 2018 by President Cyril Ramaphosa, which seeks to mobilise R1,2 trillion in new investments by 2023. The first South Africa Investment Conference was held in October 2018, where R300 billion was committed for investment in South Africa by local and international investors.

Indeed, the three main sponsors of this year's South Africa Investment Conference all made pledges at the inaugural Investment Conference in 2018. Naspers pledged R4,6 billion, Vodacom committed R50 billion and Anglo American made a pledge of R71,64 billion.

More than 1 500 delegates from across the globe are expected to attend this year's conference, which will be held from 5-7 November at the Sandton Convention Centre in Johannesburg. The Conference will be presided over by President Ramaphosa.

Speaking at a press briefing in Cape Town ahead of the conference, Minister of Trade & Industry, Mr Ebrahim Patel and President's Economic Advisor, Trudi Makhaya outlined the theme of this year's conference, "Accelerating Economic Growth by Building Partnerships".

"South Africa is open for business, investment and growth. Last year's successful inaugural Investment Conference attracted R300 billion in investment commitments from

local and international investors. In the last year since the first Conference, government has worked to improve the business and investment environment. The SAIC 2019 will again showcase South Africa as an investment destination and present a pipeline of investment projects in several sectors,” said Minister Patel. “This is an ideal opportunity for government, local and international businesses to partner on new projects which can further position the South Africa as a centre of innovation and investment growth.”

Makhaya added: “As the most diversified and advanced African economy, South Africa offers investors a host of unique comparative advantages and unique features as an investment destination and trade partner in Africa. Investors will have the opportunity to hear from – and engage with – government and business leaders on our progress towards political and economic renewal, strengthening the credibility of public institutions and unlocking the potential and innovative spirit of South Africa’s economy.”

Over the past year, government has made steady progress on making it easier to do business in South Africa through InvestSA by focusing on factors which contribute to the country’s improved competitiveness. According to the 2019 World Economic Forum Global Competitive Index, released last week, South Africa ranks number 1 out of 141 nations in budget transparency, which is an illustration of the robust and transparent political governance system of the country. South Africa’s macro-economic environment has proven resilient as have its institutions of governance, which continue to advance the interests of good governance and democracy.

“Bold reforms have been made to support investment as we look forward to partnering both local and international investors to turn more investment commitments into bankable projects at SAIC 2019,” said Patel.

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