

Conference sees R134.1bn in new investments in SA

Big business is putting its money where it is needed most — into investments that will create jobs and improve SA's workers skills

26 October 2018 - 11:37 Sunita Menon



President Cyril Ramaphosa is edging closer to his investment goal of \$100bn over the next five years.

At the inaugural investment conference on Friday, various companies

announced their investment into SA's economy. R134.1bn in new investments were announced at the start of the conference.

Here are some of the big announcements:

- Anglo American's executive head in SA Andile Xhamlo announced the biggest investment of R71.5bn over the next five years on sustaining and extending the lives of its mining operations in SA, which will preserve 72,000 jobs and stimulate regional economies. "The mining sector is well poised to attract much-needed investment to support job creation and growth," he said.
- Vedanta Resources has made an overall investment of R21.4bn. Vedanta Zinc CEO Deshnee Naidoo said the minerals company had invested in two world-class zinc deposits of R5bn each, as well as a complex in the Northern Cape.
- Mercedes Benz has committed R10bn to expand a plant in East London in preparation for the next generation of C-class model, with a focus on local production and local suppliers.
- Viv McMenamin from Mondi will invest R8bn through ongoing export commitments.
- Steve Binnie from Sappi announced that the paper company will invest R7.7bn in the local economy to draw capacity for dissolving pulp.
- Basil Sgourdos from Naspers announced a total of R6bn in Naspers Foundry, which will invest in South African tech start-ups and entrepreneurs.
- Patricia Makhesha from platinum mine Ivanplats, which has not started extracting minerals yet, announced a R4.5bn investment in developing Ivanplats mines.
- Fortune Mojapelo of Bushveld Minerals, the producer of vanadium, of which there are significant shortages around the world, announced a R2.5bn investment in its operations. SA used to produce 25% of the

global market share of metal, but this has fallen significantly since then.

- Ashish Thakkar who heads up telecommunications company Mara Corporation, which is headquartered in Rwanda, will invest R1.5bn in the first smartphone to be made on the continent, in SA.
- Willem Roos who heads up Rain, a new 4G LTE data network and competes with the heavyweights in data, will invest R1bn on 5,000 base stations over the next five years to build a 5G network.

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