



GAUTENG

PROVINCIAL GOVERNMENT
REPUBLIC OF SOUTH AFRICA

SPEECH

WELCOME ADDRESS BY GAUTENG PREMIER DAVID MAKHURA ON THE OCCASION OF THE SECOND EDITION OF THE AFRICA INVESTMENT FORUM. SANDTON CONVENTION CENTRE. JOHANNESBURG

11 NOVEMBER 2019

President of the Republic of South Africa, His Excellency President Cyril Ramaphosa;
President of the African Development Bank, Dr Akinwumi A. Adesina;
His Excellencies - President Paul Kagame of Rwanda, President Nana Akuffo-Addo of Ghana and Prime Minister Do Rosario of Mozambique;
Ambassadors and High Commissioners;
Ministers and Deputy Ministers;
Premiers, Governors, MECs and Mayors;
Heads of multilateral development finance institutions and other financial institutions;
Distinguished Business leaders, Investors and Entrepreneurs;
Directors General and other senior government officials;
Members of the media;

Fellow Africans, I have the pleasure and distinct honour to welcome all of you to the Second Edition of the Africa Investment Forum (AIF).

Welcome to the biggest investment platform in our continent. Yes, this is the AIF 2019. Africa's Investment Market Place is taking place here in the City of Johannesburg, Gauteng Province in South Africa.

The Inaugural AIF held on 07 to 09th November 2018 was a phenomenal success, with deals worth \$38 billions. It was not a talk shop.

This sophomore installment of the African Investment Forum is bigger and better in many respects, including with a focus on investing in women.

Let me from the onset, convey our gratitude to the African Development Bank (AfDB) and the National Government of South Africa, especially the National Treasury, for an enduring partnership with the Gauteng Provincial Government in co-hosting Africa's biggest investment forum.

In particular and in person, I would like to thank the President of the AfDB, Dr Akinwumi Adesina, for his vision and tireless work in making sure that the Second Edition of the AIF surpasses the 2018 record in all aspects.

This year, we have more than two thousand delegates from 109 countries - 48 African countries and 61 countries in Asia, Europe and the Americas. This is a fantastic new record.

As the province of Gauteng, it is an honour and a privilege for us to host this premier investment platform on behalf South Africa and indeed on Africa's behalf.

The Gauteng City Region is the 26th largest urban region in the globe, with 15.2 million residents. We are South Africa's economic hub and the industrial workshop and financial nerve centre of the SADC region.

The size of our provincial economy is the equivalent of the seventh largest economy in the African continent. It is this provincial economy that is Sub-Saharan Africa's manufacturing workshop which produces goods and professional services that are proudly made in Africa.

Gauteng is a prime destination for foreign direct investment in Africa and we are very active in efforts to attract and unlock higher rates of investment into our sub-national economy.

Increasing levels of investment into the South African economy and promoting inter-Africa trade and investment are two of the major hallmarks of President Cyril Ramaphosa's leadership.

President Ramaphosa has set a target of raising \$100 billion in private sector investment into the South African economy over the next five years. It looks like this President will deliver on his target in a much shorter period than the set timeframe.

Last week, our President hosted the Second Edition of the South African Investment Conference here in Gauteng, at this same venue, where business committed close to \$25 billion in private sector investment.

We are excited the Africa Investment Forum is making a direct contribution to South Africa's national investment drive and infrastructure initiatives.

Above all, the Africa Investment Forum seeks to shift Africa from aid to investment by turning the continent's more than \$100 billion infrastructure backlog into opportunities for investment.

African businesspeople need to be the first to seize the immense opportunities in infrastructure.

African governments must focus on creating regulatory environment and governance culture that attract, facilitate and catalyse private sector investment into the economies of our continent.

Africa is endowed with major resources such as its minerals and agricultural resources. However, our continent's greatest resource is its people - its youthful population and entrepreneurial and resilient women.

Investing in education, healthcare and promoting the sustainable funding of small, micro and medium enterprises into which millions of women and young people are involved is crucial for the future of Africa.

The focus on SME development must form part of the integral work of the Africa's Market place if we are to achieve our goals of industrializing Africa.

We view the Africa SME CHAMPIONS, as a critical player in unlocking finance and other bottlenecks to unleash the power of SMEs throughout the continent, especially business owned by women.

Lastly, this second Edition takes places at time when 54 out of the 55 African Union Member States have signed the Africa Continental Free Trade Agreement (AfCTA).

The AfCTA is a game changer for African economies and requires a major paradigm shift in how we work as governments and businesses. It brings into life the largest trading block and a single market for goods and services of 1.2 billion people with a combined GDP of US\$ 3 trillion.

The Africa Investment Forum is the most potent investment platform that brings investors and policy makers together to focus on the kind of investment deals that will change our continent forever.

The AIF is helping to move Africa from talk shops to action labs. We are here to look at game-changing deals, not fiery speeches and empty talk.

It is in this regard that Gauteng is ready to strengthen relations with other major African urban centres and city regions in pursuit of a common African agenda.

We are ready to also deal with some of the negative and criminal incidents such as the violence and attacks on businesses owned by foreign nationals in our province. Our President and other Heads of State are leading us to address all underlying matters so that this situation never recurs.

We belong together as Africans. We must make this continent work for all its people and deal with migration challenges collectively and humanely.

Africa is Open for Business. South Africa is Open for Business.

You are all welcome.

Asante sana. Merci buku. Obrigado. Thank you. Siyabonga.
Re a leaboga.