



**MEDIA STATEMENT**  
**SOUTH AFRICAN INVESTMENT CONFERENCE 2022**  
**KEY POINTS IN MEDIA BRIEFING BY MINISTER OF TRADE INDUSTRY AND**  
**COMPETITION EBRAHIM PATEL**

President Cyril Ramaphosa in 2018 committed to raising over R1.2 trillion worth of investments over a five-year period and hosted three Annual Investment Conferences at which he set out the policy context and reforms and the private sector provided feedback and made pledges to invest.

At the 3<sup>rd</sup> Investment Conference, pledges of about R774bn had been made.

The 4<sup>th</sup> SA Investment Conference will be held on the 24<sup>th</sup> March in Johannesburg.

In preparation for the Conference, we provide details on progress made with implementation of investment pledges to date.

Of the 152 investment announcements made previously, 45 projects have already been completed, which means that the construction of the facility has been completed; or where it involves new machinery or equipment, these have been procured and installed; or that production has started.

A further 57 projects are currently under construction.

Some 15 projects are either progressing slowly or have been put on hold due to the impact of the pandemic or economic factors.

As of February 2022, those firms who have completed their reporting, have advised that R314bn (40,6%) of the committed investment pledges have been expended.

Pledges received in the first three Investment Conferences amounted to roughly 64% of the 5-year Investment Mobilisation Drive target of R1.2 trillion.

To illustrate a few of the projects that were announced previously and are now completed:

### **Aspen**

The company made a pledge of R3.4 billion at the 2018 investment conference that has now been fully executed and has provided Africa with much its first vaccine manufacturing capability (for the J&J vaccine) with an estimated 160 million doses that have been produced in South Africa.

The company has also built Africa's first anaesthetic production facility, producing propofol under the brand name Diprivan, for the domestic market and exports.

### **Mercedes Benz**

The company pledged R10 billion during the 2018 investment conference. An additional R3 billion was added to this total amount subsequently when the scope of the investment project was widened.

This investment resulted in the local production of the new C-Class sedan from June 2021. The new C-class will be produced in three locations globally: Buffalo City in South Africa, Bremen in Germany and Beijing in China.

The C-class vehicle made in South Africa will be exported to over 100 countries.

WE have been advised that the investment will add approximately 597 new direct jobs with a further 2 000 in the value chain.

### **V M Automotive**

In 2019, VM Automotive announced, R 426 million in a component plant in East London. VM Automotive, a 100% black owned company that will form part of the suppliers into the C-class Mercedes.

### **Toyota**

At the 2019, Investment Conference, Toyota South Africa announced a R2.43 billion investment (subsequently increased) to produce a new generation model, that will also have a hybrid vehicle variant. The Corolla Cross is the first generation of commercial-scale hybrid electric vehicle to come off the South African Assembly line on the 26<sup>th</sup> October 2021. The Cross will be exported to more than 40 countries

across Africa. South Africa is one of six global locations for the production of the Corolla Cross. The other locations are: Thailand, Taiwan, Brazil, Japan, North America and China. More than 600 parts in the new vehicle will be produced locally.

## **P&G**

In 2018, P&G made an announcement of R300 million to expand their facility in Kempton Park to introduce two additional plant lines. The new facility has been in production since late 2019 and created 90 jobs. The products are exported into the neighbouring SADC countries.

P&G made a further investment pledge of R250 million at 2020 at the investment conference to expand their manufacturing facility and the warehouse.

## **In2Foods**

In 2018 In2Foods announced an investment of R241 million. Located in the ORT SEZ the In2Foods has built a state of the art 22700 m<sup>2</sup> fresh food facility which is described as the largest in the southern hemisphere and the second largest CO<sub>2</sub> refrigeration facility in the world, and created 600 jobs. The new facility will producing 2000 litres of soup and 10 000 pan cakes per hour. In2Foods will increase the exports of fresh products from OR Tambo International and is a largest supplier to Woolworths for fresh and prepared foods.

## **Dr Oetker**

In 2020, German company Dr Oetker announced R 200 million investment in a new food manufacturing plant in Selby Johannesburg. The new plant has been completed, creating 80 new jobs expanding capacity at Dr Oetker for frozen pizzas and ready made meals supplying to the major retail chains.

## **Bidvest**

In 2018 announced a R1billion investment in a LPG storage facility in Richards Bay. The 22 600 ton LPG storage facility has been commissioned and is the region's largest import terminal.

**Other investments close to completion:**

A number of additional investments are ready to be officially launched in the next four months, some by March 2022. These include:

**Sappi:** Expansion of Sappi Saiccor Mill announced in 2018 for R7,7 billion. Capacity for dissolved pulp will be expanded by 110 000 tons to 890 000 tpa.

**Corobrik:** Announced in 2019, an investment of R 800 million to build a state of the art brick manufacturing facility. Capacity will be expanded 100 million bricks a year currently producing 50 million bricks at Carltonvillie, Driefontein plant.

**Isuzu:** Launch of the of R1.2 billion plant for the D-Max bakkie in Gqeberha.

**Reenergen:** Completion of the phase 1 of the R 700 million announced in 2019 in Virginia, Free State. Commercial operations will start in April 2022 to produce liquid helium and liquefied natural gas.

**Sandvik Miniing:** Announced in 2020 for R 287 million expansion of remanufacturing and warehouse facility in Kempton Park.

**Dimension Data:** R 875 million Data Centre in Johannesburg announced in 2020.

**ISSUED BY GCIS ON BEHALF OF THE DEPARTMENT OF TRADE, INDUSTRY AND COMPETITION**

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