

STATEMENT BY GAUTENG PREMIER DAVID MAKHURA ON THE OCCASION OF THE LAUNCH OF THE AFRICA INVESTMENT FORUM. SANDTON CONVENTION CENTRE.

08 May 2018

President Akinwumi Adesina and the entire executive team from the African Development Bank;

MEC Maile, Director General Phindile Baleni and other representatives of national, provincial and municipal government;

Business Leaders;

Members of the Media;

Distinguished ladies and Gentlemen:

Welcome to the official launch of the Inaugural Africa Investment Forum of the African Development Bank which will be held in Johannesburg on 7 - 9th November this year.

We as the Gauteng Provincial Government are very pleased to have won the bid to host this biggest and unparalleled investment platform on the African continent.

We did not get the bid on a silver platter. We put a strong bid to host the Africa Investment Forum and won of our strong credentials as a major proponent the African economic integration and key driver of Africa's industrialisation and intra-Africa trade.

Gauteng contributes 35% to South Africa's GDP and 8-10% to the total GDP of the continent. We are the industrial hub and manufacturing workshop of Sub-Saharan Africa. Johannesburg is Africa's financial nerve centre.

We have state-of-the-art infrastructure, a sound and investor friendly regulatory environment underpinned by a very efficient Gauteng Investment Centre, which serves as a One-Stop Shop for fast-tracking applications and improving the ease of doing business.

Gauteng accounts for 71% of SA's investments into the different regions of our continent. Gauteng-based companies have invested more than \$30 billion in different regions. Our provincial government has strong relations with several regional and state governments in major African economies.

Gauteng province has an Infrastructure Master Plan and a portfolio of bankable projects that require more than \$150 billion of investment over the next ten years.

The Gauteng Provincial Government upholds ethical leadership and promotes good governance as the cornerstone of development.

I would like to take this opportunity to convey my heartfelt gratitude to the President of the African Development Bank, Dr Akinwumi Adesina, for granting us the unique opportunity to host Africa's first-of-its-kind investment platform.

It is an honour to have received a vote of confidence from the African Development Bank, a respected and credible African institution of note.

I want to assure the African Development Bank and the continental and global investor community that we are ready to host a highly successful Africa Investment Forum in November.

We have an impeccable track record in hosting continental and global events of the magnitude and significance represented by the Africa Investment Forum. Your trust in us is not misplaced.

We have the full support of our national government and municipalities who are working with us in the Gauteng Investment Centre to attract foreign direct investment into our national, provincial and local economies.

The Africa Investment Forum comes to South Africa during an era of renewed hope and optimism. Our country is back on track. Public sentiment is positive and investor confidence is rising. This is the right time to bring a continental investment forum of this magnitude to our country. South Africans can dream of a better life and a better Africa again.

Our brand new President, His Excellency, Mr Cyril Ramaphosa, has made increasing investment an inclusive economy and good governance his major areas of focus. He has set a target of attracting \$100 billion into the South African economy over the next few years. He has also appointed a powerful team of investment envoys to lead his investment initiatives.

The November Inaugural Africa Investment Forum fits very well with the investment drive of President Ramaphosa and will be one of the most important platforms for our government and local businesses to pitch for greater levels of investment. Given the potential of the Forum, our President can achieve his investment target in a much shorter space of time than initially planned.

The Africa Investment Forum is the Davos of Africa. It will be less of a talk-shop and more of a transaction-shop. It is a great platform to translate Africa's professed potential into real progress.

The matter of Africa's prospects and potential as an investment destination is articulated by the World Economic Forum in a recent article:

"Africa holds enormous potential for private investors. Since the turn of the millennium, it has been among the world's fastest growing regions. Although growth in some parts of Africa is fragile for the moment, the continent has an improving business environment, expanding internet connectivity, rising incomes and shifting consumption patterns. These enduring trends have created an abundance of commercial opportunities across the continent,

transforming it into a market and an opportunity that investors cannot afford to ignore.”

This question of Africa’s potential as the investment frontier of this century is settled.

It is now time to turn Africa’s potential into real progress that can be measured in improvements in the quality of life and well-being of the people across the continent.

As you said at the dinner last night Mr President, the people cannot eat potential. They need real food on the table. Investors need real returns. The youth and women need real businesses and real jobs.

For this to happen, Africa needs to move from aid to investment. I believe Africa is ready for major investment.

Africa offers the best opportunities for any investor or businessperson who is future-oriented. It is my belief that the best place to see and harness these opportunities is from the vantage point of the South.

South Africa is OPEN FOR BUSINESS AGAIN!

Gauteng is ready to host the Africa Investment Forum on behalf of Africa!

Thank you. Asante sana. Siyabonga. Merci buku. Re a leboga.