

**CLOSING REMARKS BY PRESIDENT CYRIL RAMAPHOSA  
AT THE SECOND SOUTH AFRICA INVESTMENT CONFERENCE  
SANDTON CONVENTION CENTRE, JOHANNESBURG**

Distinguished Guests,  
Ladies and Gentlemen,

As the second South Africa Investment Conference draws to a close, I believe I am speaking on behalf of everyone here when I say we are immensely encouraged by the attendance of so many of us here.

We are also encouraged by the honest and direct statements that have been made by all the participants who spoke either in the plenary sessions or in the breakaway sessions.

But more importantly, we are immensely encouraged as South Africans by the commitments that have been announced here for it is these investments that will have the effect of boosting our country's economic growth and create much-needed jobs.

I know that companies that made announcements here are ready to move ahead with a renewed sense of determination to turn the investment commitments made here into new business, new jobs and new opportunities.

We are all aware that the global economic environment is weakening, and that you as investors have a vast array of choices on where to take your business, and that we are competing with other emerging markets.

The fact that you have come to this conference, and in such numbers, shows the great faith you have in our country and its potential.

You, like us, are excited by the sheer breadth of opportunities South Africa offers and the potential returns they can deliver.

There is a Confucian proverb that goes:

“The man who moves a mountain begins by carrying away small stones.”

The commitments made at last year’s conference and those made today have placed us firmly on the path to achieve our ambitious target of securing \$100 billion – R 1.2 trillion over five years.

At the end of our first investment conference last year we had a sense that we carried away many of the small stones from the mountain.

Today our sense of achievement is even much more enhanced as we now are carrying away the big stones from the mountain firmly believing that in the years to come we will be carrying away boulders.

The commitments made today are numerous and diverse. **These commitments are a reflection of the diversity of opportunities in the South African economy.**

While there has been demonstrable interest in mega-projects, investors are also focusing on smaller, but employment-intensive projects.

This is aligned with our broader strategic vision of catalysing economic activity in our districts, municipalities and provinces.

Our investment drive is taking place in tandem with a range of economic developments – from the opening up of special economic zones, to reviving industrial parks, to supporting community business centres, to creating digital hubs and small business incubators, and to supporting entrepreneurship activities.

I am immensely pleased to announce that the total value of investment commitments made today at our Second South Africa Investment Conference is R363 billion.

I repeat: R363 billion.

We have received indications of a further R8 billion in planned investments that are subject to either regulatory or company board approvals and therefore we have not named the companies here today.

It has been estimated that these investments will conservatively lead to the creation of

around 412,000 direct jobs over the next five years.

This does not include the hundreds of thousands of indirect jobs that will be created through allied linkages to these investments.

This commitment of investments amounting to R371 billion if you add the R 8 billion that is still subject to regulatory and board approval processes is 17% higher than the commitments that were made last year.

This is an outstanding achievement and reflects the determination of those companies and associations that have made commitments to invest or further invest in our economy.

This is a clear vote of confidence in the South African economy and a response to what it can offer., But more importantly it is a sign of confidence in the future of our country and the belief that the South African economy is poised for growth going into the future.

I've been watching like a fly on the wall as I have seen many of you meeting each other moving from handshake and contact and then to contract.

We want those contracts to be Dollar and Rand denominated contracts that will result in further investments in our economy.

**The ties forged at conferences such as this one evidence a determination by the investor community to not only be part of the South African growth story, but also the fortunes of a rising Africa.**

**As South Africa, we are heartened by these investment commitments as they are a vote of confidence which fills us with determination to push ahead with our bold economic reform agenda.**

Over the past 18 months we have made inroads. Our gains have been gradual but they have been incremental and noteworthy.

We are confident that they will now gain further traction and momentum following this major demonstration of investment confidence.

After a prolonged period of stagnation, uncertainty and upheaval, we are firmly on the road

to recovery.

**The recovery we are working for will enable us to address the challenge of unemployment, poverty and inequality that is so prevalent in our country.**

No country can afford a situation where such a huge proportion of the able workforce is unemployed.

In addition to the huge human toll of unemployment – consigning millions of people to poverty – unemployment constrains economic growth and undermines social stability.

We have demonstrated our ability to implement a tangible economic reform agenda that is yielding results.

With greater investment, with more opportunities for business, enterprise and entrepreneurship, with skills training and knowledge transfer, and with the creation of more jobs for our people, and the empowerment of women, disabled people and young people we can achieve our goal.

Our mission is clear. Our determination is firm.

Failure is not an option for us.

**We will not rest until we have restored South Africa's economy to health.**

In closing, I wish to thank those companies whose generous sponsorship has made this conference possible:

- Anglo American
- Naspers
- Vodacom
- Telkom
- Huawei
- Discovery

We also welcome the support of Coca-Cola and South African Breweries.

I wish to thank all those who have been working on this Conference from the moment we closed our inaugural Investment Conference last year:

- Minister Ebrahim Patel and all the members of the Ministerial Steering Committee,
- Ms Trudi Makhaya, my economic adviser, and the Organising Committee,
- and all the government departments, agencies and entities who have been part of this outstanding effort.
- Presidential Investment Envoys, Mr Jacko Maree, Ms Phumzile Langeni, Mr Trevor Manuel and Mr Mcebisi Jonas.

Above all, I want to thank all of you for your attendance and participation.

And to our international guests, I trust that you are taking advantage of your presence here to take in the sights and sounds of South Africa, the most beautiful country in the world, before you make the long journey home.

I thank you.