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Media Advisory

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MEC DUMA PROVIDES RAY OF HOPE TO KZN INVESTORS

KwaZulu-Natal Leader of Government Business and MEC for Economic Development, Tourism and Environmental Affairs, Mr Siboniso Duma has reassured businesses operating in KwaZulu-Natal that the province remained a sound investment destination of choice.

Speaking at the KZN Growth Coalition Breakfast held in Durban earlier today and attended by top business leaders, MEC Duma said it is not all doom and gloom, the economic development strategy remains clear in terms of what needs to be done to arrest the low economic growth conundrum and unemployment quagmire that confronts the province.

“We have formulated the KwaZulu-Natal Economic Reconstruction and Transformation plan which was endorsed by the Social partners through the social accord signed in May 2021. The plan identifies fourteen (14) sectors where the province can realise immediate benefits through increasing levels of investment, infrastructure development, export development, economic transformation and localisation of economic value chains thereof.”

Duma said the economic recovery identifies industrial development and growth of the manufacturing sector as a key driver of economic growth in an economy. The manufacturing sector contributes about 15% to the Gross Domestic Product of the province and about 12% to provincial employment highlighting the significance of the sector to the provincial economy.

“Air traffic activity over King Shaka International Airport continues to increase with South African Airways, Turkish Airlines, Qatar Airways and Emirates flying long-haul routes directly to Durban, giving the world easy access to what we deem the exceptional Zulu Kingdom. Regionally, Proflight Zambia has reinstated its Lusaka – Durban route and Airlink is flying a Durban – Harare Zimbabwe Route and just last month (5 May) we welcomed the inclusion of Durban on the ESwatini Air flight schedule.”

He said that the provincial government has opened air access between SADC countries with an intention to significantly boost traveller volumes between countries. It also creates the opportunity for greater cohesion between countries, fostering better relationships and a greater appreciation of what each country has to offer.

Citing a need to grow the tourism sector, MEC Duma said the province is still in the recovery phase. KwaZulu-Natal attracted 9,4% of the international visitors coming to SA in 2022 which provided an economic spend of R4,2 billion. The key to this success was the coming together of government and the tourism sector in keeping the provincial brand top of mind.

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ISSUED BY THE KZN DEPARTMENT OF ECONOMIC DEVELOPMENT, TOURISM AND ENVIRONMENTAL AFFAIRS.