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## Davies punts deep industrialisation

SELLO RABOTHATA

DEEP industrialisation will depend on creating large markets across Africa and needs to be seen as a regional matter as South Africa is too small to support it on its own. Trade and Industry Minister Rob Davies said at the two-day Manufacturing Indaba in Emperors Palace, Ekurhuleni, yesterday.

Africa is at risk of becoming a dumping ground for unsellable products from the rest of the world and this makes addressing issues of poverty, unemployment and inequality much more difficult, he said.

Davies cited deep industrialisation as a solution. "South Africa needs to step up efforts to restore investor confidence, confidence in the economy and increase consumer demand in order to secure better black economic empowerment with regards to management, control and ownership of the economy and to create jobs."

For inclusive growth, the economy needed to be transformed radically through changes in its structure.

"Since its establishment last year, the black industrialists programme has supported projects with an investment value of R3,9bn.

"This support has created some 8 000 new jobs. The department is confident that it will meet its target of getting 100 black industrialists up and running well before the initially projected deadline of March 2019," he said.

Ekurhuleni mayor Mzwandile Masina pleaded for a common strategic outlook.

"Government and business must work and think together about how to better respond to the country's opportunities to achieve the national objectives of ending poverty and reducing inequality."

*sellor@thenewage.co.za*

