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‘Manufacturing interventions unlock export growth’ – Zuma

The manufacturing sector – hard hit by a global financial crisis, labour unrest and load-shedding – has seen some growth thanks to government interventions, said president Jacob Zuma in his State of the Nation (Sona) address last Thursday.

“Our interventions to support the manufacturing sector are bearing fruit. Our Automotive Investment Scheme has, to date, unlocked private-sector investment of R24.5 billion and generated exports of vehicles and components to the value of R103 billion,” he said.

Zuma added that the leather and footwear sector had also grown to 60 million pairs of shoes, and exports had grown by 18% in 2014.

According to him, the United Nations Conference on Trade and Development (Unctad) shows that South Africa doubled its foreign direct investment (FDI) inflows to R88 billion in 2013. Zuma added that projections for 2014 were also “very positive”.

Zuma said that government had committed more than R2.8 billion to aid companies in the sector through the Manufacturing Competitiveness Enhancement Programme.

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