

MEDIA STATEMENT

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The Coega Aquaculture Development Zone – *A catalyst in unlocking EC Aquaculture value chain creating over 900 jobs for the Region*



The share of Voice on the Aquaculture Development Zone (ADZ) soon-to-be developed in the Coega Special Economic Zone (SEZ): (from left to right) CDC Acting CEO, Themba Koza, Eastern Cape MEC for Economic Development and Finance - Mlungisi Mvoko and DEDEAT Manager Agro-Processing, Akho Skonjana.

Port Elizabeth, 20 October 2020 – the Coega Development Corporation (CDC) announced that over 900 hundred jobs are earmarked to be created through the Coega Aquaculture Development Zone (ADZ). A catalyst project funded by the Department of Economic Development, Environmental Affairs & Tourism (DEDEAT) to the tune of R206 million through the Provincial Stimulus Fund.

Marking a significant milestone in the project, the MEC for Finance & Economic Development, Hon. Mlungisi Mvoko celebrated the occasion with a SOD turning event held at the Coega Special Economic Zone (SEZ) in Zone 10.

In his speech, he congratulated the CDC on the project and highlighted its strategic alignment with the Provincial approach – “this project is in line with our provincial development strategy & it speaks to the Eastern Cape’s (EC) Oceans Economy.”

“As government, the most important thing is to save jobs and go beyond saving to creating jobs. This stimulus fund seeks to fund enterprises that seek to save jobs, this is something that we have done and continue to do.”

“With the Oceans Economy Master Plan there is a lot to be tapped and if we focus on that Master Plan we will create jobs, especially with the coastline that we have in the EC.”

400ha of land has been earmarked for the development of the ADZ, with phase 1 occupying 110ha of land. The project will also see the construction of a desalination plant. “To date, the CDC has signed 4 Letters of Intent (LOI’s) with companies which have shown interest in building two Perlemoen Farms and two Finfish Farms,” adds Dr Keith Du Plessis, CDC Manager: Project Development.

“The two Perlemoen Farms projects are earmarked to create over 700 jobs and the two Finfish Farms coming in with 200 jobs,” adds Dr Du Plessis.



“The money from the stimulus fund has assisted us in kick-starting the project as we are currently working on installing the needed infrastructure for the development of the farms which will take up to 9 months to get things off the ground,” concludes Dr Du Plessis.

Ends

(336 words)

About Coega: The Coega Development Corporation (Pty) Ltd (CDC) is the operator of the Coega Special Economic Zone (SEZ) in Nelson Mandela Bay Municipality, South Africa. Established in 1999, the CDC is wholly-owned by the Province of the Eastern Cape under the Economic Development, Environmental Affairs, and Tourism department. The Coega SEZ is South Africa’s award winning premier location for new industrial investments and a gateway to African and World markets. The CDC aims to provide a competitive investment location and a total business solution for its customers, as well as ensuring sustainable economic development in the region. The SEZ is a fully registered Customs Control Area (CCA), which benefit those qualifying investors located in the zone with various investment incentives (<http://www.coega.co.za/DocumentList.aspx?cmd=browse&objID=80&catID=46>). To date, the CDC has delivered on its mandate to provide socio-economic development for the Eastern Cape, and has enabled the creation 112 974 direct jobs since inception, with 45 operational investors and boasts an investment portfolio in excess of R7.079 -billion. Four investors are currently undergoing construction of their plants at Coega, they have pledged a private sector investment of R12.1 billion. These investors are BAIC SA (R11 billion), OSHO Cement (R600 million), MM Engineering (R350 million), Akacia Medical (R100 million) and Hella (R53 million). Jointly, these investors are putting a dent on unemployment by creating the much needed jobs during the construction phase.

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