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Department:  
Trade, Industry and Competition  
REPUBLIC OF SOUTH AFRICA

## THE NATIONAL ASSEMBLY

### QUESTION FOR WRITTEN REPLY

#### QUESTION NO. 293

**Mrs L F Tito (EFF) to ask the Minister of Trade, Industry and Competition:**

Given the pledge of the President of the Republic, Mr M C Ramaphosa, during the State of the Nation Address delivered on 12 February 2026, to review and strengthen the Broad-Based Black Economic Empowerment Act, Act 53 of 2003, how will his department ensure the actual transfer of economic power to black-owned enterprises, rather than maintaining the status quo of white monopoly capital dominance? NW308E

#### REPLY:

The Broad-Based Black Economic Empowerment Act (“the Act”) was promulgated as law in 2003 to give effect to Section 9 (2) of the Constitution, which aims to ensure meaningful participation of black people in the economy towards building an inclusive and prosperous economy. In the 23 years since the enactment of the B-BBEE Act, with last amendments in 2013, important inroads have been made in advancing and broadening meaningful economic participation of black people and changing the racial composition of ownership and management economic assets.

The B-BBEE Commission has been monitoring the implementation of the B-BBEE Act, drawing from B-BBEE scorecards and reports of private sector and public entities. The data shows a steady rise in black shareholding in businesses in the economy, as well as with regard to management control, skills development, enterprise and supplier development to grow black-owned SMEs, and socio-economic investments into black and rural communities. It is for these reasons that call for the reviewing and strengthening of the B-BBEE Act.



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The review aims to reimagine the economic transformation and accelerate the implementation of B-BBEE to promote participation of black South Africans, women, youth and persons with disabilities in the economy, as well as broaden the base of entrepreneurship. The purpose of the review will include the following:

- To improve the effectiveness of B-BBEE implementation.
- Strengthen implementation gaps and compliance.
- Setting timelines for the achievement of milestones.
- Provide for a strong linkage between B-BBEE, the growth path and industrial policies.

Furthermore, the Government, in partnership with the private sector, is establishing the Transformation Fund to support the funding requirements of businesses owned and managed by black entrepreneurs. The Fund aims to aggregate various financial interventions anchored by B-BBEE to promote and accelerate economic transformation that enables meaningful participation of black people in the productive sectors of the economy. The fund is designed to catalyse broad-based economic growth by increasing financial support for Black entrepreneurs, MSMEs, and businesses in high-growth industries.

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