the dtic
Department:
Trade, Industry and Competition
REPUBLIC OF SOUTH AFRICA

THE NATIONAL ASSEMBLY

QUESTION FOR WRITTEN REPLY

QUESTION NO. 4950

Mr M M Mdluli (DA) to ask the Minister of Trade, Industry and Competition:

Given that unresolved policy uncertainty and weak regulatory oversight are identified as major obstacles for foreign investors, what specific regulatory reform that has directly improved foreign investment confidence in the Republic has he enacted since he took office?NO55534E

REPLY:

The Department is concerned about the country's slow economic growth, de-industrialisation and increased levels of unemployment, poverty and inequality. Consequently, the department resolved to develop an Omnibus Bill with the aim of addressing regulatory bottlenecks to fast-track trade and unlock investment bottlenecks in key priority sectors. The Bill will amend key legislation to unlock regulatory barriers to trade, investment and industrialisation.

Through **the dtic**'s One Stop Shops, we have enhanced our service offerings through digital tools in the Energy One Stop Shop and will be working on a single window application in the future.

In the visa facilitation for business visas for first time applications, extensions and permanent residency, we have automated the application process, which has improved turnaround time by 10-12 days and phase 2 will entail further enhancements of the system and integration with the Department of Home Affairs.

-END-