



**the dtic**

Department:  
Trade, Industry and Competition  
REPUBLIC OF SOUTH AFRICA

## **THE NATIONAL ASSEMBLY**

### **QUESTION FOR WRITTEN REPLY**

#### **QUESTION NO. 988**

**Dr M Q Ndlozi (EFF) to ask the Minister of Trade, Industry and Competition:**

(a) How has the (i) Industrial Development Corporation (IDC) of South Africa and (ii) National Empowerment Fund contributed to the transformation of the media industry in the Republic and (b) what percentage of the total number of investments in the IDC have been made to black companies, compared to white companies? NW1224E

#### **REPLY:**

(a)

(i) The Industrial Development Corporation (IDC) provides funding for entities involved in the media and audio-visual sector through its Services Strategic Business Unit ("Services SBU"). The Services SBU supports projects that are focused on:

- the production of audio-visual content;
- projects involved along the media value chain including television broadcasting, film studios/infrastructure, and new media platforms; and
- radio broadcasting.

The IDC financially supports a broad range of projects in line with the aforementioned priorities including adjacent projects such as print & digital news. Furthermore, the IDC supports projects that contribute to the transformation of the media and audio-visual landscape, and has specific focus on ownership by black entrepreneurs, women entrepreneurs, youth entrepreneurs, and job creation. From March 2023 to date, of the R488 million approved, 100% was allocated to black entrepreneurs and 94% of the projects approved are women-

owned entrepreneurs. Additionally, the projects supported created 1800 jobs which include skills development of black individuals.

- (ii) The National Empowerment Fund (NEF) provides funding across all key sectors of South Africa's economy, inclusive of mass media, film and television production. In 2016, the NEF established a partnership with the Department of Arts and Culture (DAC) (as it was officially known at the time) to support black-owned businesses and entrepreneurs across the creative and heritage industries. Despite the end of the partnership with this department, the NEF remained steadfast in supporting South African media projects, demonstrating unwavering commitment to transforming the ownership and operational patterns in the industry. In a bid to safeguard investments and ensure returns, the NEF pivoted to providing cash flow facilities, specifically for **the dtic** grants and pre-sales agreements for streaming platforms.

To date, the NEF approved R360 million and disbursed R323 million towards the media and film industry, supporting the creation of 2 549 permanent and temporary jobs. A highlight of the NEF's investments in this sector is Power98.7, one of Gauteng's leading talk radio stations. Flagship films include Winnie, the 2011 biographical production on the life of Mrs Winnie Madikizela-Mandela, as well as the 2013 movie, Long Walk to Freedom, celebrating the life of South Africa's first Black President.

- (b) From March 2023 to date, of the R488 million approved by the IDC, 100% was allocated to black entrepreneurs as shown in the Table below.

IDC Media Transactions Summary	
Total Amount Approved (ZAR)	488 344 800
Number of Projects	18
Jobs Created	1 800
Black Owned Projects	100%
Women Owned Projects	94%

**-END-**