

# Briefing on the outcomes of the Industrial Financing Programmes

## 2024/25 ANNUAL INDUSTRIAL FINANCING REPORT

18 August 2026



**the dtic**

Department:  
Trade, Industry and Competition  
REPUBLIC OF SOUTH AFRICA

**the dtic - together, growing the economy**

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# PRESENTATION TO THE PORTFOLIO COMMITTEE ON TRADE, INDUSTRY AND COMPETITION



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





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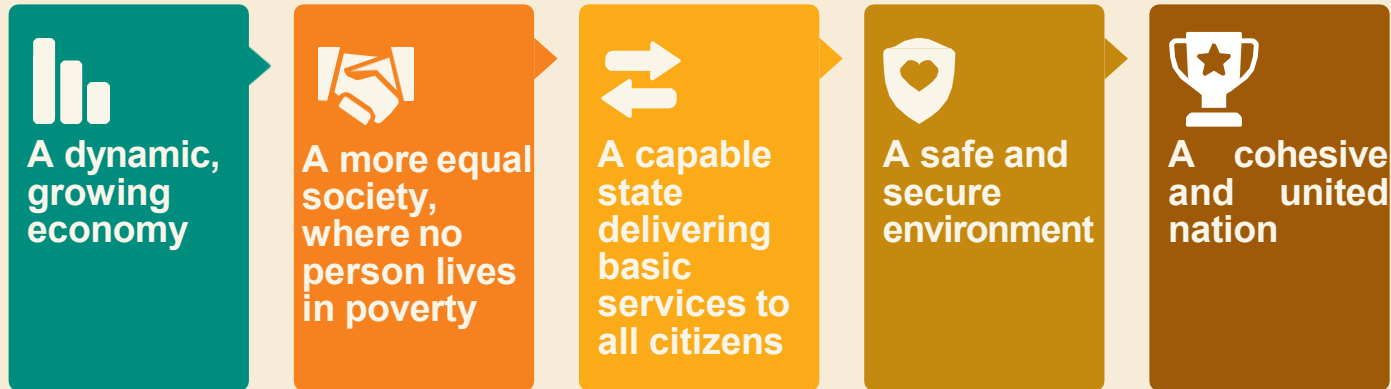
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An abstract graphic on the left side of the page. It features a large teal circle containing a blurred cityscape at night with warm orange and yellow lights. This central circle is partially overlapped by two other teal circles: a smaller one in the top-left and a larger one in the bottom-right. Thin orange lines form concentric circles around the teal shapes.

# SETTING THE SCENE

# SETTING THE SCENE

The government of national unity seeks to create:



To this end, the government's Medium-term Development Plan (2024 to 2029) prioritises three objectives:

- 1 Drive inclusive growth and job creation
- 2 Reduce poverty and tackle the high cost of living
- 3 Build a capable, ethical and developmental state



# SETTING THE SCENE



The Department of Trade, Industry and Competition's (**the dtic**) vision is 'a dynamic and globally competitive South African economy built on the full potential of all citizens'. In its mission statement, the department – working with its entities – undertakes to achieve inclusive economic growth by coordinating and enabling government-wide interventions to:

- Promote structural transformation
- Achieve stronger industrialisation
- Transformation in terms of skills for the economy and enterprise development
- Increase trade, investment and exports
- Promote the ease of doing business

To fulfil the mandate of **the dtic**, its Incentive Branch (IB) and two of its entities – the Industrial Development Corporation (IDC) and the National Empowerment Fund (NEF) – manage several incentive and funding schemes.

These three institutions, collectively referred to as the Industrial Financing Group (IFG) aims to build a transformed, dynamic and globally competitive economy by providing industrial financing to businesses through multiple financial programmes.

# SCOPE AND STRUCTURE OF THE PRESENTATION

- This presentation focuses on the collective 2024/25 performance of IFG and reports mainly on the outcomes of industrial financing administered by the Group. It provides an overview of the accompanying IFG report and should be read in conjunction with the IFG report as well as the IDC and NEF 2024/25 Annual Reports. To note that the audit for the 2025/26 performance information was recently completed and the team has commenced with the compilation of the 2025/26 report that will be ready for publication at the end of November 2026.
- The presentation first provides a backdrop of five-year trends in approvals and disbursements and illustrates through the Theory of Change, how these aim to generate outcomes conducive to inclusive economic growth. High level reporting is provided against **the dtic's** outcomes and then followed by reporting per strategic sectors.
- Case studies are presented that demonstrate these outcomes.
- While this report focuses on the financial incentives offered by the IFG, IDC and NEF it also offers non-financial support to business clients. This support is offered through the different stages of a transaction, with initial mentorship/training to capacitate entrepreneurs to run their businesses and concludes with turnaround strategies and/ or business rescue. More information on non-financial support offered by IDC and NEF can be found on each institution's website.

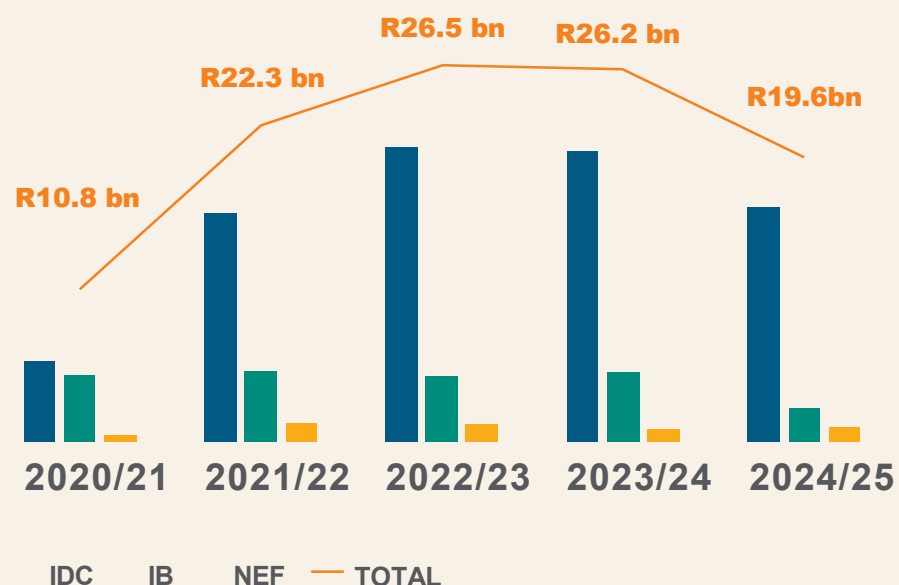


# OVERVIEW OF PERFORMANCE INFORMATION

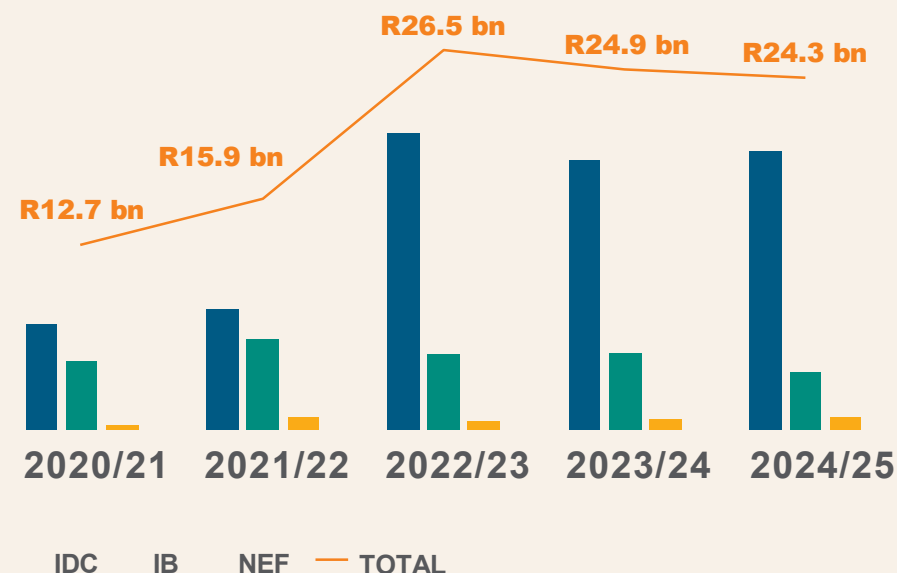
# OVERVIEW OF PERFORMANCE INFORMATION

## Five-year trend of approvals and disbursements

### APPROVED FUNDING



### DISBURSED FUNDING



#### Notes:

\* 2020/21 figures were low due to Covid-19

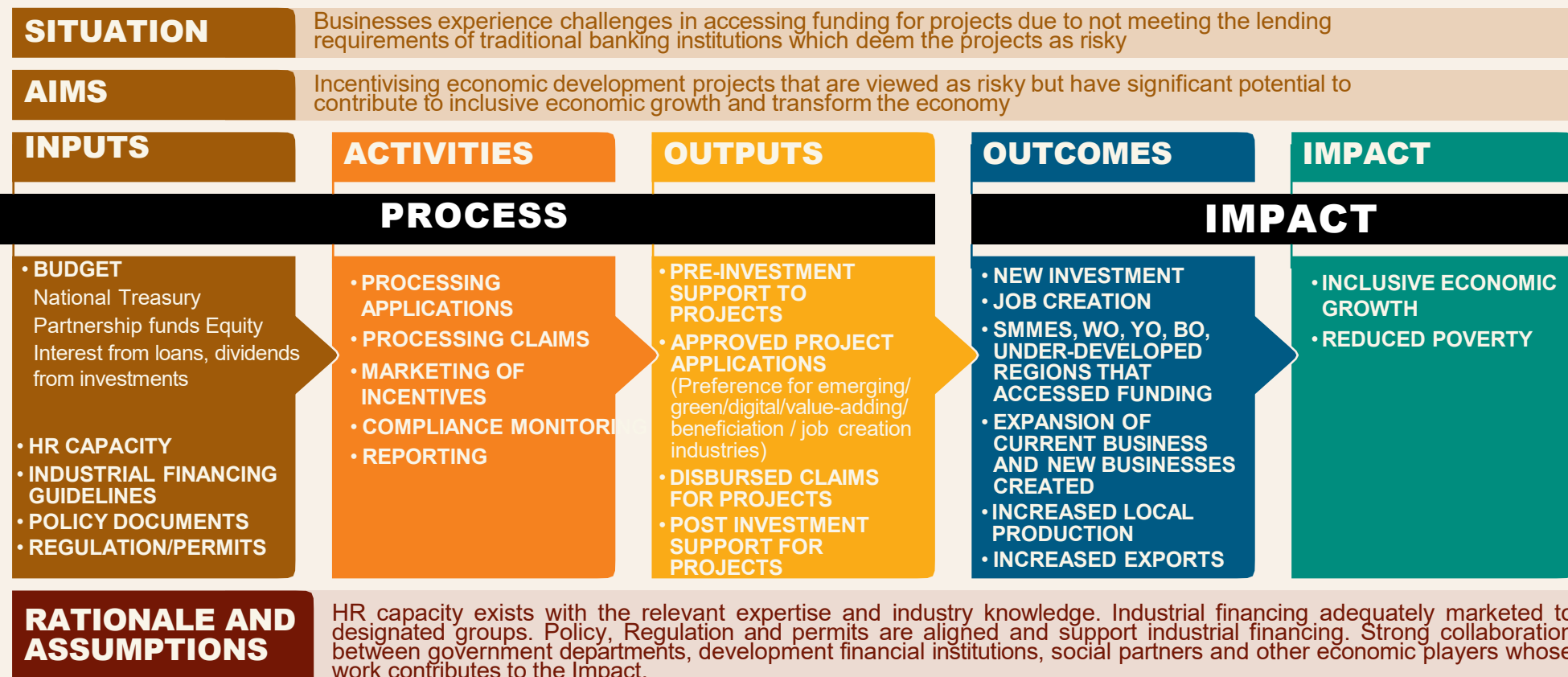
\* Funds increased in 2021/22 and 2022/23 to negate the impacts of Covid-19 and for businesses affected by looting and flooding.

\* 2020/21 to 2022/23 includes IDC on-balance sheet amounts only. If not specified, IDC amounts include both on- and off-balance sheet amounts

\* 2024/25 funding declined due to budget cuts

# OVERVIEW OF PERFORMANCE INFORMATION

## IFG's Theory of Change



# OVERVIEW OF PERFORMANCE INFORMATION

## IFG's key deliverables during 2024/25: APPROVALS



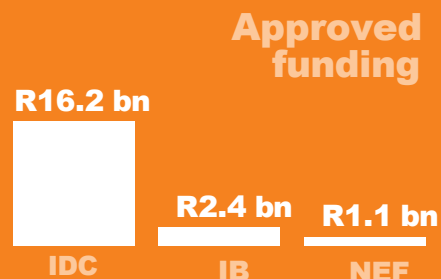
IFG approved **R19.6 billion** funding for more than 600 enterprises/organisations



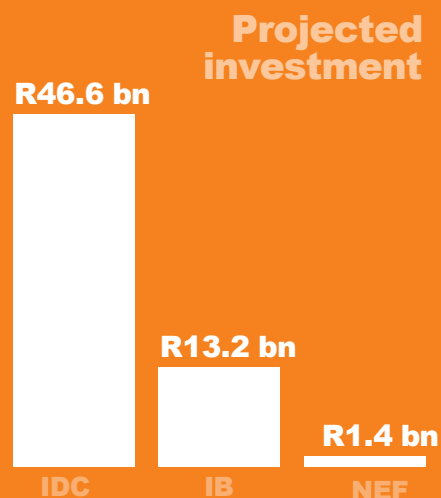
A projected investment topping **R60 billion\*** that will be generated over the next two to five years



More than a **100 000\*** projected jobs (to be sustained and created)



Approvals provide insight into the performance of businesses over two to five years and demonstrate their potential contribution to the economy.



## IFG's key deliverables during 2024/25: DISBURSEMENTS



**R24.3 billion** disbursed



**870** enterprises/organisations



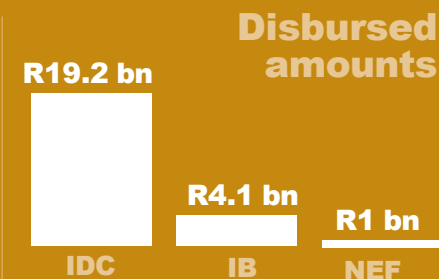
**217 200** jobs (sustained)



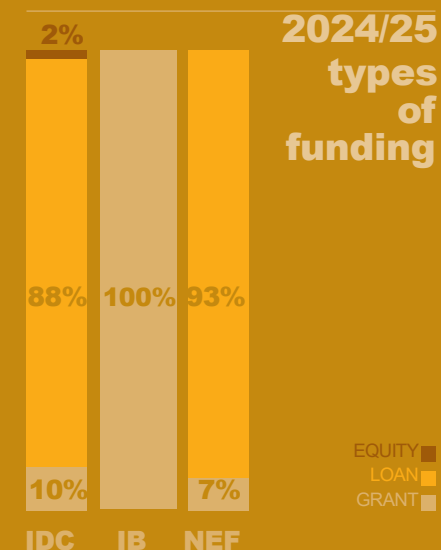
**27 500** new jobs



**244 700** total jobs



In 2024/25, disbursements for IB grants, IDC loans, equity and grants, and NEF loans and grants.



\* Duplicate investments and jobs across the 3 institutions removed

# IMPACT REPORTING

## OUTCOME ONE: REINDUSTRIALISATION

the dtic's 2030 impact statement is 'driving inclusive economic growth through sustainable industrialisation and job creation for a globally competitive South Africa'.

It is applied across four outcomes:

**OUTCOME ONE:**  
REINDUSTRIALISATION

**OUTCOME TWO:**  
JOB CREATION

**OUTCOME THREE:**  
TRANSFORMATION

**OUTCOME FOUR:**  
CAPABLE STATE

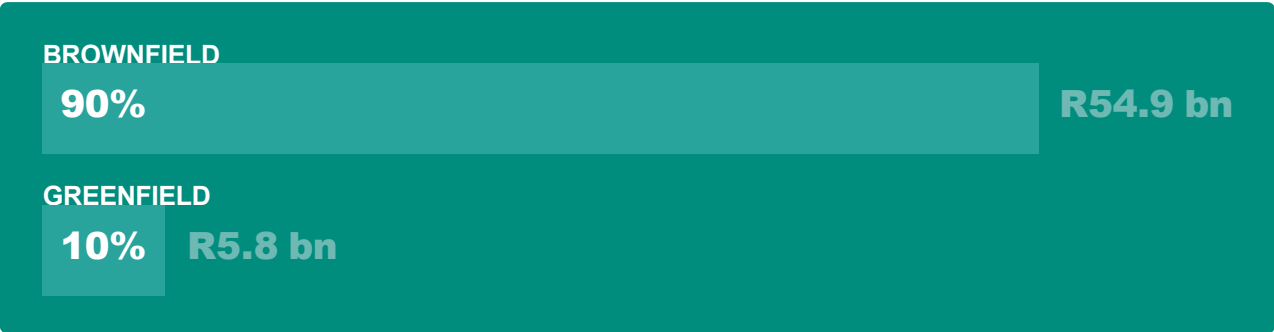
OUTCOME ONE: REINDUSTRIALISATION

IFG is achieving reindustrialisation through the following 5 focus areas:

1

**GROWING OPPORTUNITIES**

in the domestic market through fostering investment in greenfield and brownfield projects



2

**APPROVED FUNDING FOR ECONOMIC ENABLER PROJECTS**

to unblock challenges in productive sectors

| Economic enablers                                                                         | Approval       | Projected Investment |
|-------------------------------------------------------------------------------------------|----------------|----------------------|
| Critical infrastructure to reduce the cost of doing business                              | R234.1 million | R6 billion           |
| Energy projects to reduce reliance on the national grid and encourage green manufacturing | R1.8 billion   | R18.7 billion        |

## 3 DIVERSIFICATION OF THE SOUTH AFRICAN ECONOMY

- Capacitating and growing SMMEs through disbursements of **R3.6 billion**.
- Funding for emerging and high-potential industries:
  - **R643.4 million** disbursed for renewable energy solutions, battery production and storage and the manufacturing of three-wheeled electrical delivery vehicles;
  - **R841.8 million** disbursed to projects operating in digital industries and includes development of software online platforms and global business services that provide employment for savvy and technology-inclined youth;
  - **R8.3 billion** disbursed to beneficiaries in labour-intensive and value-adding industries to prevent import leakages.



## 4 LOCALISATION

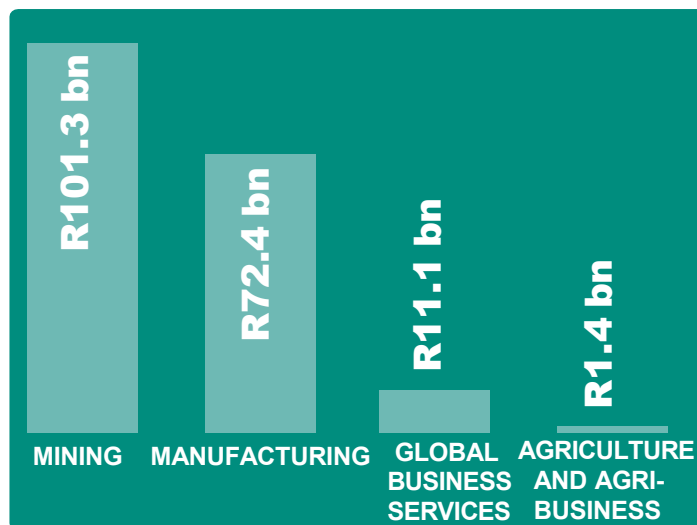
- Local additional output of **R14.3 billion** reported by manufacturers and agri-businesses.
- Imports replaced through local manufacturing and reported by funded businesses amounted to **R989 million**. Products produced for the first time in the country (reported by funded businesses) include automotive components such as console brackets, cable ducts, heating, ventilation and air-conditioning components, metal press components, exhaust rear mufflers, machined flanges, and body, frame and bumper parts.
- Local domestic spend in South Africa by funded film and television productions amounted to **R4.6 billion**.





5

## EXPORTS REACHED 6 CONTINENTS AND 34 AFRICAN COUNTRIES



Exports as reported by beneficiaries amounted to **R186 billion** and exports to Africa amounted to **R8 billion**, with steel and metal fabrication and automotive industries accounting for the highest value of exports to African countries.

Funded projects reported exporting to the following continents and countries:

- **Europe:** Austria, Belgium, Czech Republic, Denmark, Finland, France, Germany, Gibraltar,

Greece, Ireland, Italy, Luxembourg, Malta, Netherlands, Poland, Portugal, Spain, Slovakia, Slovenia, Sweden, Switzerland, Turkey, United Kingdom

- **Asia:** Cambodia, China, India, Indonesia, Israel, Hong Kong, Japan, Jordan, Malaysia, Pakistan, Philippines, Qatar, Saudi Arabia, Singapore, South Korea, Taiwan, Thailand, United Arab Emirates, Vietnam, Yemen
- **Oceania:** Australia, Fiji, New Zealand, Papua New Guinea
- **South America:** Argentina, Bolivia, Brazil, Chile, Colombia, Paraguay, Peru, Trinidad and Tobago, Uruguay
- **North America:** Canada, Costa Rica, British Virgin Islands, Haiti, Mexico, United States of America
- **Africa:** Angola, Botswana, Benin, Burundi, Cape Verde, Democratic Republic of the Congo, Egypt, eSwatini, Ethiopia, Gabon, Gambia, Ghana, Kenya, Lesotho, Liberia, Madagascar, Malawi, Mauritania, Mauritius, Morocco, Mozambique, Namibia, Nigeria, Republic of Congo, Rwanda, Senegal, Seychelles, Sierra Leone, Somalia, Sudan, Tanzania, Uganda, Zambia, Zimbabwe

OUTCOME TWO: JOB CREATION

 **217 200**  
Jobs (Sustained)

 **27 500**  
New jobs

 **244 700**  
Total jobs

| Province                                              | Total jobs |
|-------------------------------------------------------|------------|
| Eastern Cape                                          | 14 927     |
| Free State                                            | 117        |
| Gauteng                                               | 124 632    |
| KwaZulu-Natal                                         | 43 068     |
| Limpopo                                               | 7 156      |
| Mpumalanga                                            | 2 097      |
| North West                                            | 1 712      |
| Northern Cape                                         | 3 140      |
| Western Cape                                          | 26 656     |
| Gauteng and Western Cape                              | 1 016      |
| Gauteng, KwaZulu-Natal and Western Cape               | 4 929      |
| KwaZulu-Natal and Western Cape                        | 11 117     |
| KwaZulu-Natal, Gauteng, Western Cape and Eastern Cape | 377        |
| Western Cape and Eastern Cape                         | 3 792      |

IFG also encourages job opportunities:

 **2 257**  
construction jobs created through infrastructure funding

 **10 756**  
fulltime equivalent film and television jobs created by funded productions. These include production crew, cast members and extras and is calculated on the number of hours worked by employees

 **48 727**  
participants in work programmes that benefit communities funded by the Social Employment Fund

OUTCOME THREE: TRANSFORMATION

IFG builds inclusive growth through promoting spatial transformation and financing projects across the nine provinces, outside the five main metros municipalities and in and around townships/rural towns. The aim is to enable more balanced and sustainable growth across rural and urban areas and among provinces.



ECONOMIC INCLUSION  
through industrial  
financing across the  
nine provinces

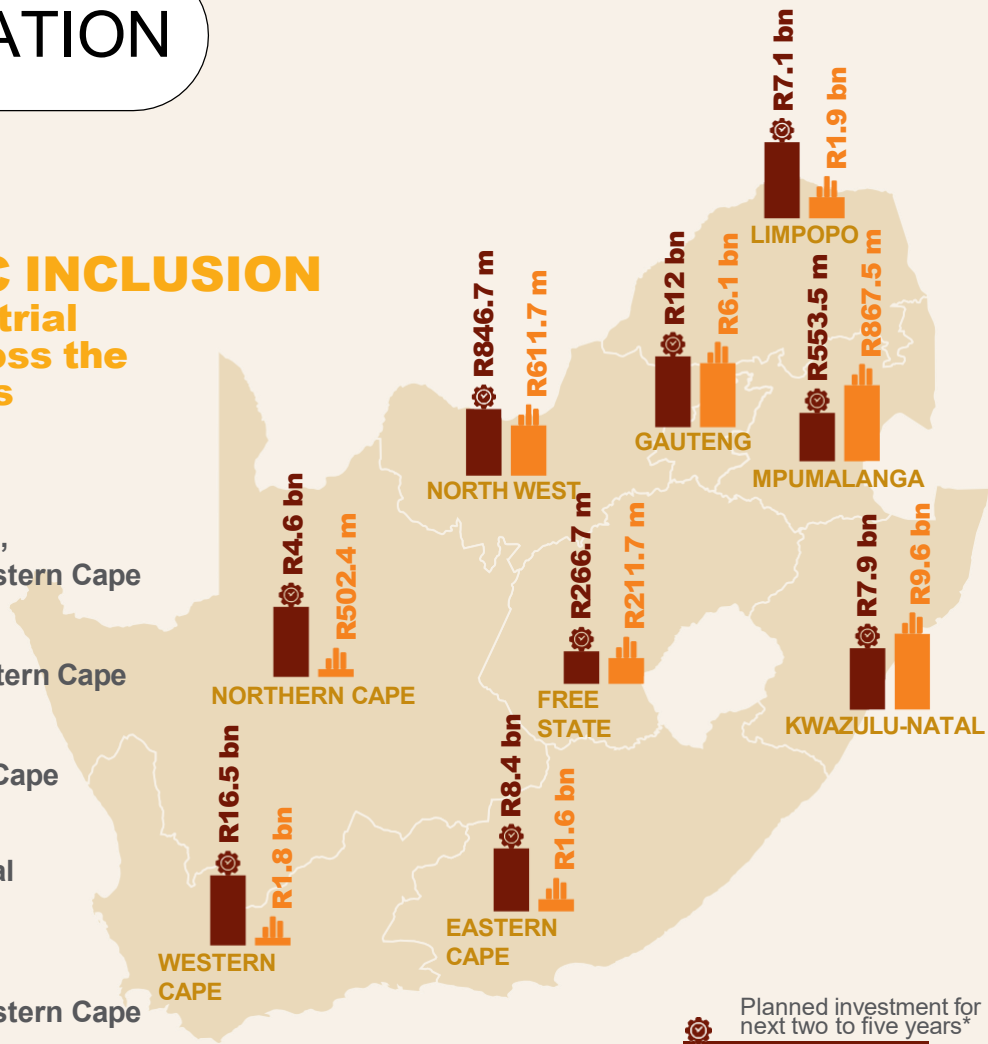
Eastern Cape, Gauteng,  
KwaZulu-Natal and Western Cape  
R12.6 million

Eastern Cape and Western Cape  
R90.5 million

Gauteng and Western Cape  
R23 million

Gauteng, KwaZulu-Natal  
and Western Cape  
R59.5 million

KwaZulu-Natal and Western Cape  
R293.6 million



Planned investment for  
next two to five years\*  
Disbursed\*\*  
m = million | bn = billion

\* Excludes duplicates reported by the same project across three institutions  
\*\* Excludes project disbursements outside South Africa

## ECONOMIC INCLUSION through industrial financing in districts

Disbursements across all eight metropolitan and 44 district municipalities



**R10.3 billion**  
disbursed outside  
the five main metros

### EASTERN CAPE

Alfred Nzo District Municipality  
Amathole District Municipality  
Buffalo City Metropolitan Municipality  
Chris Hani District Municipality  
Joe Gqabi District Municipality  
Nelson Mandela Bay Metropolitan Municipality  
OR Tambo District Municipality  
Sarah Baartman District Municipality

### FREE STATE

Fezile Dabi District Municipality  
Lejweleputswa District Municipality  
Mangaung Metropolitan Municipality  
Thabo Mofutsanyane District Municipality  
Xhariep District Municipality

### GAUTENG

City of Ekurhuleni Metropolitan Municipality  
City of Johannesburg Metropolitan Municipality  
City of Tshwane Metropolitan Municipality  
Sedibeng District Municipality  
West Rand District Municipality

### KWAZULU-NATAL

Amajuba District Municipality  
eThekweni Metropolitan Municipality  
Harry Gwala District Municipality  
iLembe District Municipality  
King Cetshwayo District Municipality  
Ugu District Municipality  
uMgungundlovu District Municipality  
Umkhanyakude District Municipality  
Umzinyathi District Municipality  
Uthukela District Municipality  
Zululand District Municipality

### LIMPOPO

Capricorn District Municipality  
Mopani District Municipality  
Sekhukhune District Municipality  
Vhembe District Municipality  
Waterberg District Municipality

### MPUMALANGA

Ehlanzeni District Municipality  
Gert Sibande District Municipality  
Nkangala District Municipality

### NORTH WEST

Bojanala Platinum District Municipality  
Dr Kenneth Kaunda District Municipality  
Dr Ruth Segomotsi Mompati District Municipality  
Ngaka Modiri Molema District Municipality

### NORTHERN CAPE

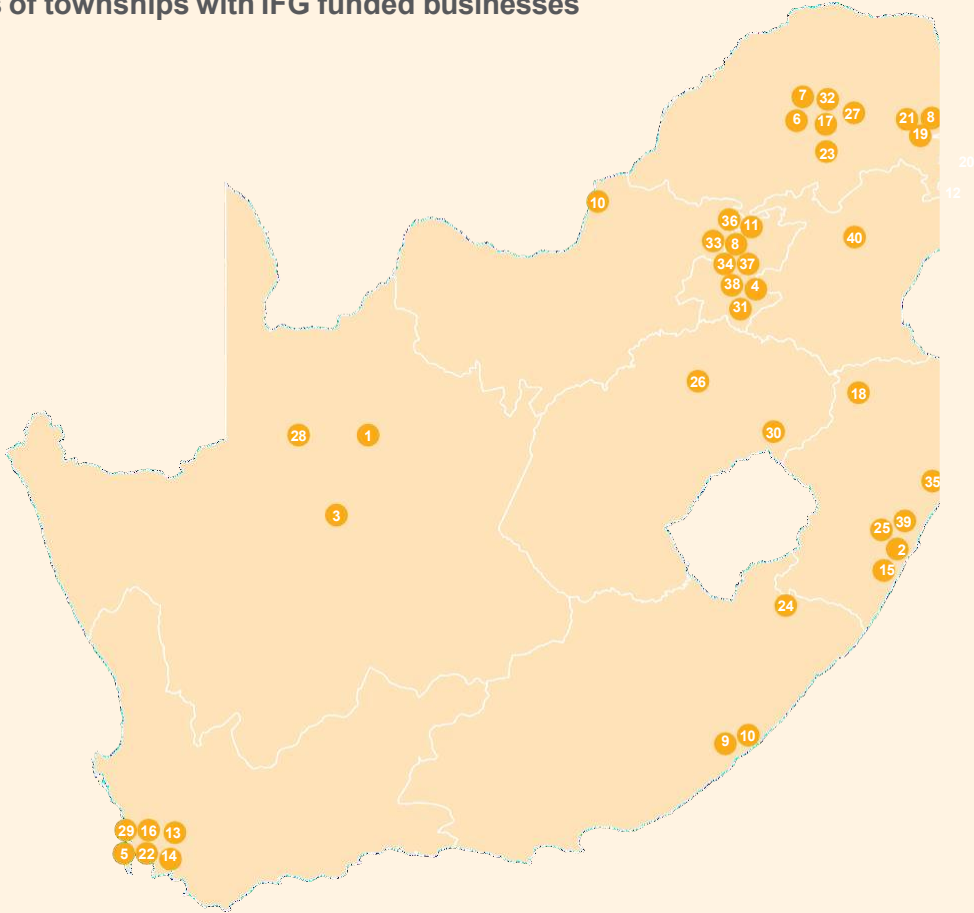
Frances Baard District Municipality  
John Taolo Gaetsewe District Municipality  
Namakwa District Municipality  
Pixley ka Seme District Municipality  
ZF Mgcawu District Municipality

### WESTERN CAPE

Cape Winelands District Municipality  
Central Karoo District Municipality  
City of Cape Town Metropolitan Municipality  
Garden Route District Municipality  
Overberg District Municipality  
West Coast District Municipality

ECONOMIC INCLUSION  
through industrial financing in townships/rural towns

Examples of townships with IFG funded businesses



- |                    |                    |
|--------------------|--------------------|
| 1 Boichoko         | 21 Mashishimale    |
| 2 Chatsworth       | 22 Mitchells Plain |
| 3 Copperton        | 23 Mooiplaats      |
| 4 Daveyton         | 24 Mount Ayliff    |
| 5 Delft            | 25 Nazareth        |
| 6 Gamokaba Village | 26 Ngwathe         |
| 7 Ga-Maseke        | 27 Nkowankowa      |
| 8 Ga-Rankuwa       | 28 Paballelo       |
| 9 Ga-Selwane       | 29 Phillipi        |
| 10 Haga Selanne    | 30 Phuthaditjhaba  |
| 11 Hammanskraal    | 31 Sebokeng        |
| 12 Hlavekisa       | 32 Seshego         |
| 13 Ida's Valley    | 33 Soshanguve      |
| 14 Khayelitsha     | 34 Soweto          |
| 15 Kwamakutha      | 35 Sundumbili      |
| 16 Langa           | 36 Temba           |
| 17 Lebowakgomo     | 37 Tembisa         |
| 18 Madadeni        | 38 Tokoza          |
| 19 Makushane       | 39 Verulam         |
| 20 Manguzi         | 40 Wonderfontein   |

# IMPACT REPORTING



**R6 billion**

disbursed to  
black-owned and  
black-industrialist  
projects



**R2.1 billion**

disbursed to  
women-owned  
projects



**R334.5  
million**

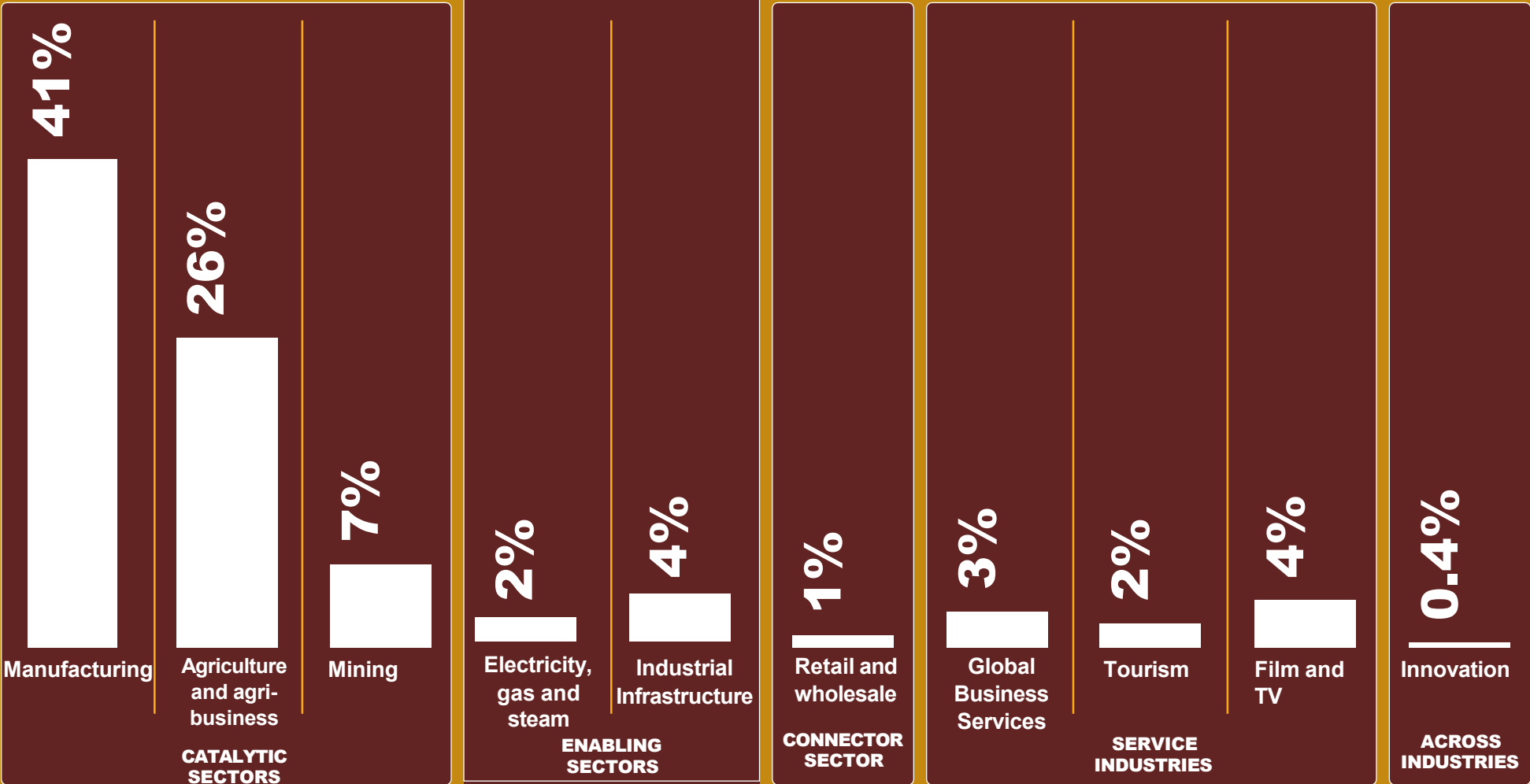
disbursed to youth-  
owned projects

98% of funded projects reported Level 1 to 4 B-BBEE Compliance

# SECTORS AND CASE STUDIES

# SECTORS AND CASE STUDIES

## Sector and industry disbursements (2024/25)



# MANUFACTURING

Manufacturers harness South Africa's abundant natural resources, such as solar and minerals, to generate economic value and improve living conditions while contributing to economic growth, exports and job creation.

Performance  
for  
2024/25

 **R10.1 billion**  
DISBURSED

 **7 643**  
NEW JOBS

 **71 182**  
TOTAL SUSTAINED JOBS

 **78 825**  
TOTAL NUMBER OF JOBS

 **59%**  
OUTSIDE THE FIVE MAIN METROS

 **19%**  
SMMES

 **30%**  
BLACK-OWNED

 **13%**  
WOMEN-OWNED

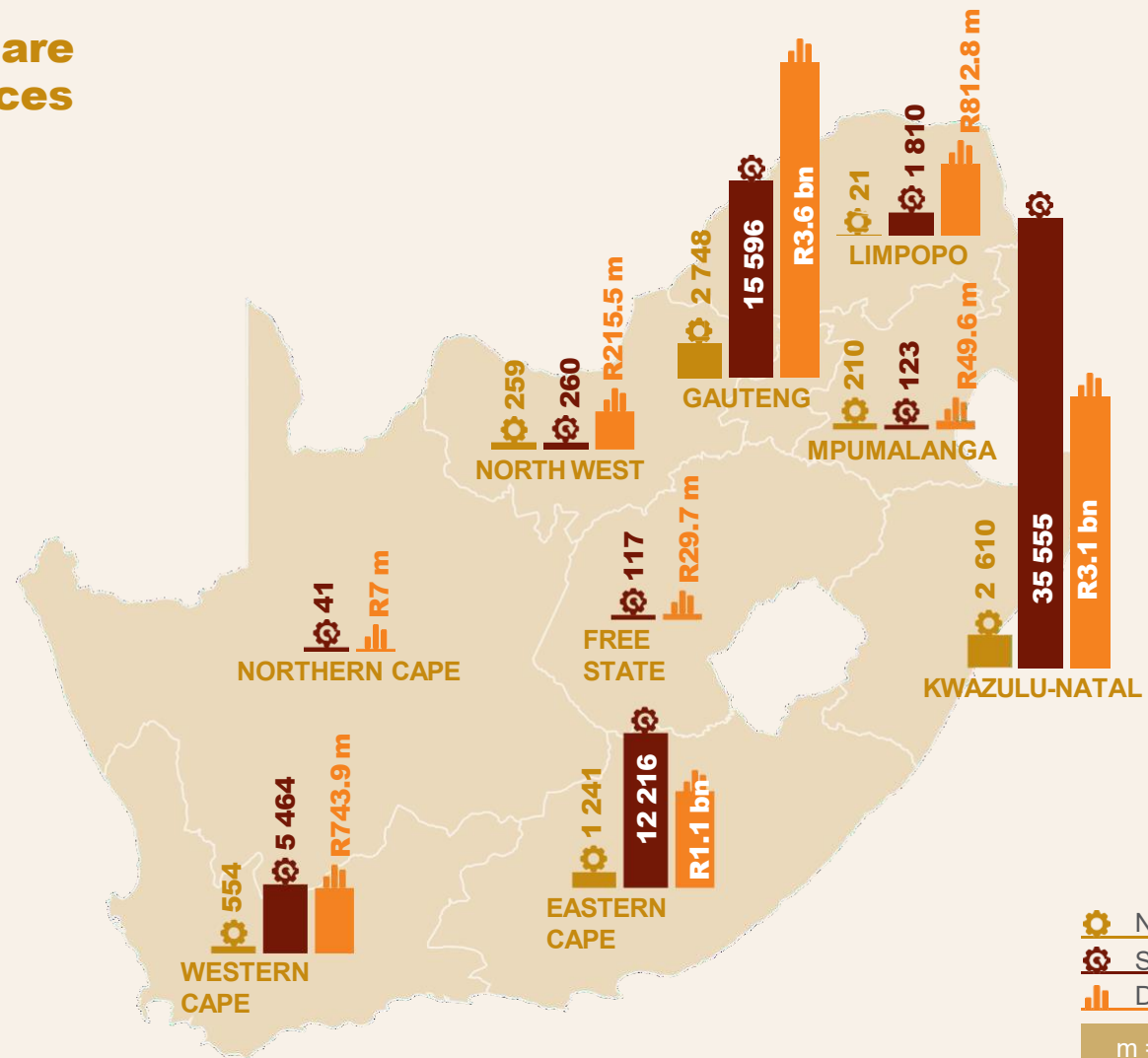
 **1%**  
YOUTH-OWNED

# SECTORS AND CASE STUDIES

**Funded manufacturers are based in all nine provinces and in 33 districts**

In promoting regional integration, IDC funded an oil refinery in Angola and an automotive component manufacturer in Cyprus.

**R341.9 m**  
Funds Disbursed



New jobs created  
 Sustained jobs  
 Disbursed

m = million | bn = billion

# SECTORS AND CASE STUDIES

The automotive industry remains a significant contributor of new jobs and retained jobs.

## Jobs created and sustained per manufacturing industry by funded projects in 2024/25

| Key manufacturing industries                        | Total jobs | New jobs | Disbursed      |
|-----------------------------------------------------|------------|----------|----------------|
| Automotive                                          | 47 453     | 4 237    | R2.1 billion   |
| Chemicals and chemical products                     | 3 230      | 136      | R1.7 billion   |
| Clothing, textile/leather and footwear              | 9 152      | 511      | R948.3 million |
| Computer, electronic and optical products           | 187        | 3        | R896 400       |
| Electrical equipment                                | 531        | 278      | R278 million   |
| Furniture manufacturing                             | 1 022      | 352      | R68.8 million  |
| Machinery and equipment                             | 706        | 213      | R396.2 million |
| Mineral beneficiation                               | 119        | 41       | R55.2 million  |
| Pharmaceuticals, medicinal chemicals and botanicals | 101        | 75       | R200.4 million |
| Rubber and plastic products                         | 2 512      | 1 097    | R476.7 million |
| Steel and metal fabrication                         | 12 884     | 538      | R3.3 billion   |
| Wood, paper and paper products                      | 751        | 148      | R279.7 million |

During 2024/25, automotive and steel industries reported the highest contribution in additional local output (additional local output is the increase in output during the review year compared to the previous financial year).

| Key manufacturing industries                        | Additional local output |
|-----------------------------------------------------|-------------------------|
| Automotive                                          | R7.3 billion            |
| Chemicals and chemical products                     | R515.6 million          |
| Clothing, textile/leather and footwear              | R83 million             |
| Electrical equipment                                | R461.8 million          |
| Furniture manufacturing                             | R274 million            |
| Machinery and equipment                             | R301 million            |
| Mineral beneficiation                               | R83.5 million           |
| Pharmaceuticals, medicinal chemicals and botanicals | R604.5 million          |
| Rubber and plastic products                         | R1.3 billion            |
| Steel and metal fabrication                         | R2.3 billion            |
| Wood, paper and paper products                      | R803.1 million          |



## FOUNDATIONS FOR FUTURE IMPACT

- Expanding automotive funding to include hybrid **electric vehicles**, plug-in electric vehicles, battery electric vehicles, fuel cell electric vehicles and alternate electric technology vehicles.
- Deepening the automotive value chain through **attracting more original equipment manufacturers into the country**. These new local production manufacturers will buffer the impact should current players exit the country.
- Targeting chemicals and pharmaceuticals businesses, especially those manufacturing **medical cannabis** and medical consumables, water treatment chemicals and non-metallic mineral value-added products.
- Approved funding for the **production of plug-in vehicles at the BMW plant in Rosslyn**, which will generate significant investment during the next three years and ensure that jobs are sustained at the plant. The company already has an agreement to export to Canada.
- **Financing mining and mineral processing industries** and evolving South Africa from an exporter of raw materials to an exporter of finished goods, thereby paving the way for economic expansion.
- **Expanding trade to several countries** to unlock market access opportunities for South African manufactured goods, including countries in Asia, Africa, Europe and the Middle East
- Promoting upstream manufacturing by funding the **manufacturing of battery components** and advancing mineral beneficiation to battery-grade materials required for electric vehicles.
- **Strengthening partnerships** with manufacturing industry stakeholders to ensure localisation and transformation

# Fave products on the fast pack track

Creating a lasting impression in the highly competitive fast-moving goods sector is no mean feat, but many sweet, biscuit, sauce, fresh and frozen goods, juice, personal hygiene items and household cleaner brand owners have sought the creative packaging capabilities of Fave Enterprises (Pty) Ltd.

A women-owned startup based in Centurion, Gauteng, the company received a grant from the BIS to buy machinery, laboratory equipment and vehicles to expand its market share and reach in flexible plastics.

The investment transformed Fave into a one-stop operation at which packaging is now complemented by label printing and lamination, giving a full service to customers across many consumer product sectors. The company, which sources 75% of its raw materials locally, reported output of R8 million by end-March 2025, only 10 months after inception, and the recruitment of 16 new employees.



*Rendani Ndou and Rudzani Ranombe – Flexographic Printing Operators.*



## FUNDING

Black Industrialists Scheme (the dtic)



## INDUSTRY

Rubber and plastics



## LOCATION

City of Tshwane  
Metropolitan  
Municipality, Gauteng



## OWNERSHIP

Black woman industrialist



# 16

NEW JOBS



*Roslinah Monageng – Trainee Machine Rewinder.*

# Wheels for Africa after Isuzu investment

**Isuzu Motors South Africa (Pty) Ltd is more equipped than ever to live up to its marketing promising – ‘with you, for the long run’ – following an injection from the AIS to optimize its output of light motor vehicles and pep up its profitability.**

Based in Nelson Mandela Bay Metropolitan Municipality, Eastern Cape, the company channelled the funds into plant, machinery and equipment to manufacture its D-max single-, double- and extended-cab models. The boost resulted in 26 000 units driving off the production line during 2024/25, generating R882.8 million more in turnover than in 2023/24.

Vehicles worth more than R1 billion were exported to Belgium and into African countries such as Angola, Benin, Kenya, Mozambique, Uganda, Zambia and Zimbabwe.

A total of 771 jobs was sustained and 177 new opportunities created at the Struandale plant, culminating in a workforce including 841 black employees, 202 females, 194 youths and 10 persons with disabilities.



*D-max model manufactured with funding.*



*Ludumo Witi.*



*Fiesal Juries.*



*Jerome Nesbitt.*



## FUNDING

Automotive Investment Scheme (the dtic)



## INDUSTRY

Automotive



## LOCATION

Nelson Mandela Bay Metropolitan Municipality, Eastern Cape



**177** NEW JOBS

**771** SUSTAINED JOBS



# Jai Pal part of the furniture among customers

Jai means victory in Hindi and pal is Maori for 'good'. It seems that Jai Pal Engineering cc is enjoying both, having benefitted from a R6.8 million NEF originated loan and R3 million from the Furniture Fund loan to buy a leased factory and recapitalise its manufacturing equipment.

The Wetton, Western Cape outfit is 51% black woman-controlled and -managed and has 80 repeat customers on its books. But this could well change, given that the funding will strengthen its ability to compete with bigger competitors.

The investment is supporting 34 jobs – 29 existing permanent positions and five new permanent opportunities.



Employee working on site.



## FUNDING

National Empowerment Fund



## INDUSTRY

Furniture manufacturing



## LOCATION

City of Cape Town  
Metropolitan  
Municipality,  
Western Cape



## OWNERSHIP

Black-woman-owned SMME



**5** NEW  
JOBS

**29** SUSTAINED  
JOBS

# Clothes fit for royalty

With leading fashion retailers such as Retailability, Woolworths, Truworths and The Foschini Group placing regular orders, Royal Commerce (Pty) Ltd is buttoning up a sizeable share of the men's shirt market.

Stitching, sewing and seaming from its base in Cornubia Industrial Park, KwaZulu-Natal, this 100% black-women-owned company recently secured R15 million in NEF finance to scale and future-proof its business.

It invested in advanced manufacturing equipment and an alternative energy solution to alleviate the impact of loadshedding.

Ninety percent of the company's staff complement are women from KwaMashu, Inanda, Verulam, Phoenix and Ndwedwe. The support will not only sustain the 97 current jobs, but will create 30 new openings, reinforcing Royal's role as an engine of empowerment in the region.



Employees at Royal Commerce producing clothing for retailers.



## FUNDING

National Empowerment Fund



## INDUSTRY

Clothing, textiles, leather and footwear



## LOCATION

eThekweni Metropolitan Municipality,  
KwaZulu-Natal



## OWNERSHIP

Black-women-owned SMME



**30** NEW JOBS

**97** SUSTAINED JOBS

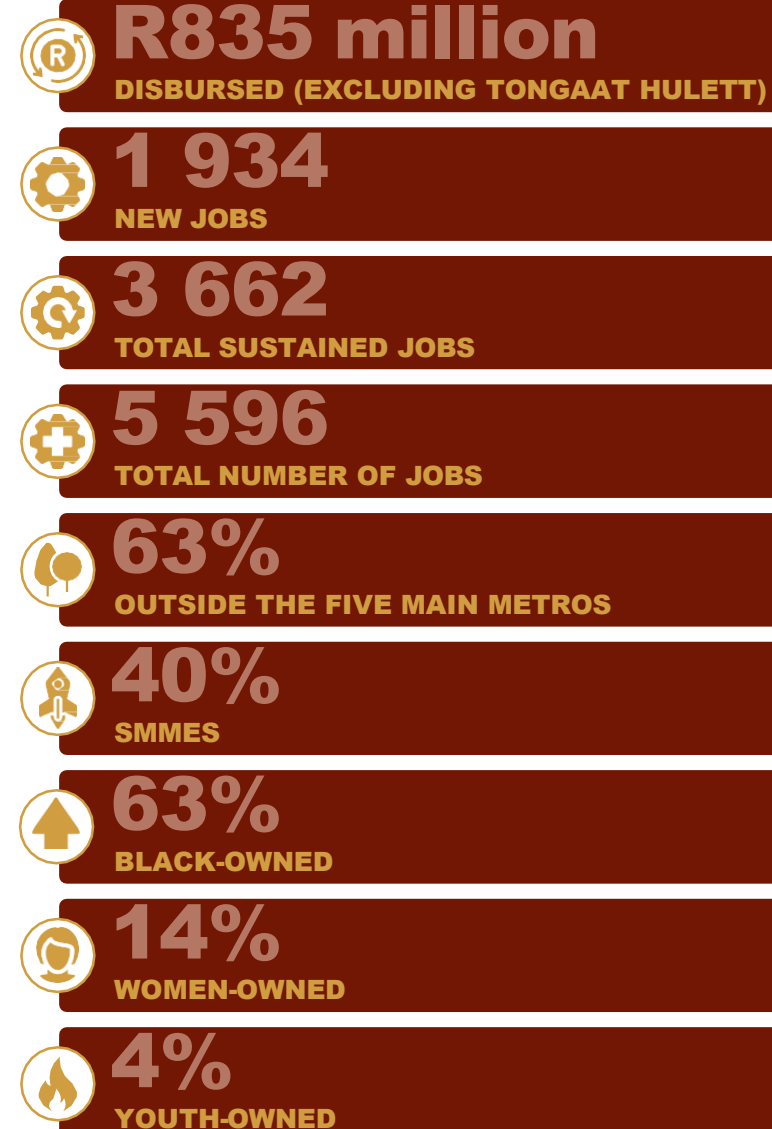
# AGRICULTURE AND AGRI-BUSINESS



Malapa Nature Reserve Hydroponic crop production

Performance  
for  
2024/25

Agriculture is vital for the South African economy. Apart from providing food for the nation, it is a significant employer, having directly employed more than 920 000 people in 2024 and 200 000 indirectly through agriculture value chains.



# SECTORS AND CASE STUDIES

## Agribusinesses funded in 2024/25 span all provinces and cover 22 district municipalities outside the five main metros.

### EASTERN CAPE

#### MUNICIPALITY

Nelson Mandela Bay Metropolitan Municipality

OR Tambo District Municipality

### FREE STATE

#### MUNICIPALITY

Fezile Dabi District Municipality

Lejweleputswa District Municipality

### GAUTENG

#### MUNICIPALITY

City of Ekurhuleni Metropolitan Municipality

City of Johannesburg Metropolitan Municipality

City of Tshwane Metropolitan Municipality

Sedibeng District

### KWAZULU-NATAL

#### MUNICIPALITY

eThekweni Metropolitan Municipality

Harry Gwala District Municipality

Ugu District Municipality

uMgungundlovu District Municipality

Umkhanyakude District Municipality

### LIMPOPO

#### MUNICIPALITY

Capricorn District Municipality

Sekhukhune District Municipality

Vhembe District Municipality

### MPUMALANGA

#### MUNICIPALITY

Ehlanzeni District Municipality

### NORTHERN CAPE

#### MUNICIPALITY

Frances Baard District Municipality

ZF Mgcawu District Municipality

### NORTH WEST

#### MUNICIPALITY

Bojanala Platinum District Municipality

Dr Kenneth Kaunda District Municipality

Ngaka Modiri Molema District Municipality

### WESTERN CAPE

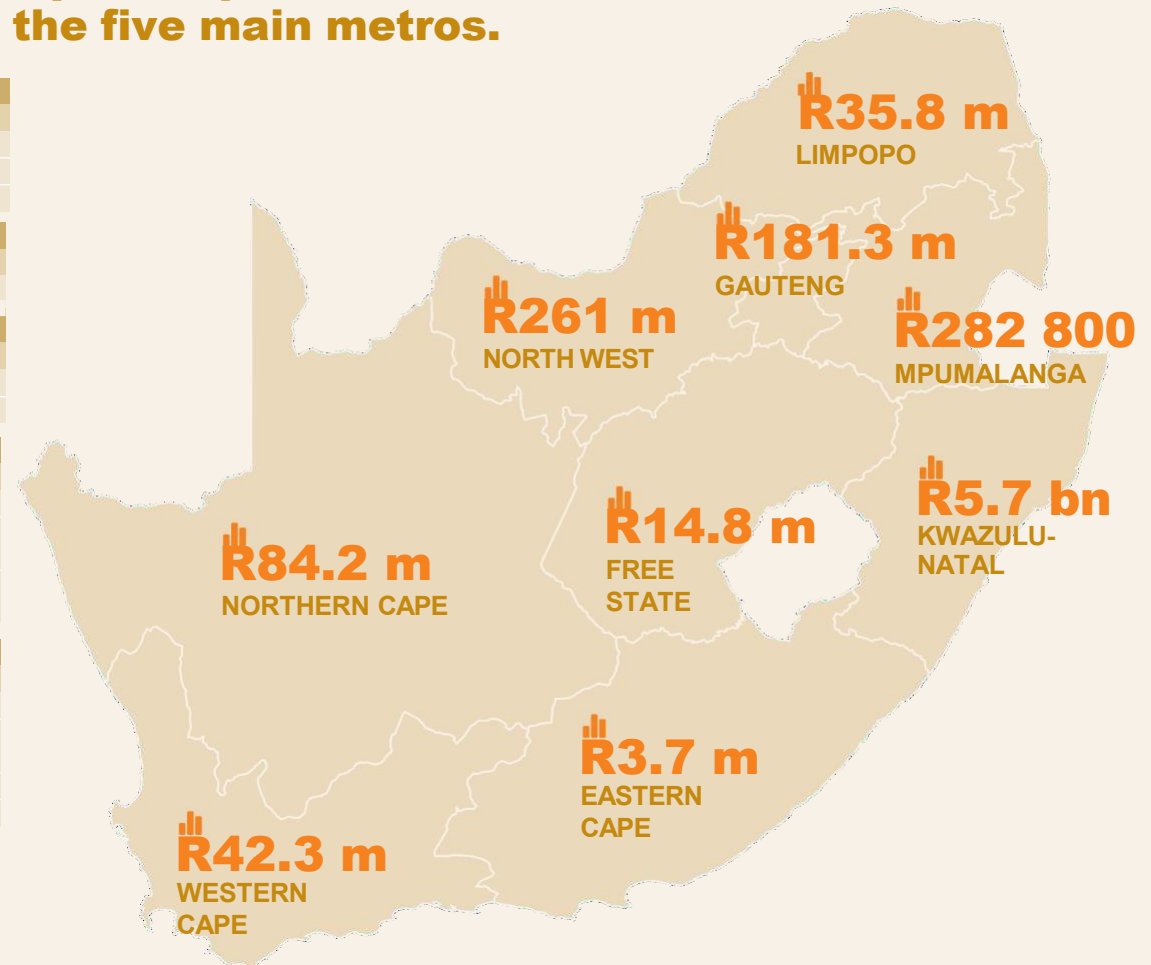
#### MUNICIPALITY

Cape Winelands District Municipality

City of Cape Town Metropolitan Municipality

Overberg District Municipality

West Coast District Municipality



**R86.3 m**  
Funds Disbursed

To promote regional integration, IDC funded a tree farm in Mozambique and a beef abattoir and processing facility in Namibia that once fully operational, will support value-added exports.

## FOUNDATIONS FOR FUTURE IMPACT



- **The NEF will continue implementing the agribusiness aggregator model**, intending to capacitate black small-scale farmers and agro-processors, facilitating direct links to retailers, fast-moving consumer goods, businesses and export markets.
- The NEF will drive food security and rural development by funding rural irrigation schemes and agro-processing plants and facilitating the adoption of **modern agricultural technologies** that include precision farming tools to enhance efficiency and ultimately improve competitiveness of South African produce.
- **The Agri-industrial Fund**, managed by IDC, will drive the development and implementation of high-impact, black-owned, large-scale commercial agricultural projects. The fund will establish export-oriented orchards on community-owned agricultural land (restituted or communal properties) across the country and develop competitive contract growers in protein value chains such as poultry, pork and beef.
- **Hemp and cannabis present economic and job creation opportunities** particularly in the agro-processing and pharmaceuticals industries. **As the custodian of the Hemp and Cannabis Masterplan, the dtic** will continue to drive the implement the Masterplan.
- The first stage of the pre-feasibility study on producing polylactic acid from sugar cane was completed by the IDC in December 2024. **Polylactic acid**, is used in the production of bioplastics and has the **possibility to reduce the country's reliance on sugar production**. The project is now proceeding to the next phase.

# Air Mahumas operations take flight after far-from-paltry expansion

In the spirit of the Poultry Masterplan and with IDC assistance, Air Mahumas is poised to become a commercial-scale broiler contract farm supplying large integrated producers, increasing the number of birds originating from black poultry producers and raising local production's share of consumption

The company will benefit from eight broiler houses accommodating 50 000 birds each, delivering sufficient capacity to honour contracts of producers and processors of poultry and poultry meat products.

The houses will be modern, fully equipped and environment controlled, the key feature being automated temperature controlling and CO<sup>2</sup> levels to provide optimal conditions for broiler growth.



## FUNDING

Industrial Development Corporation



## INDUSTRY

Agriculture



## LOCATION

Bojanala Platinum District Municipality, North West



## OWNERSHIP

Black industrialist



# 19

NEW JOBS

# MINING

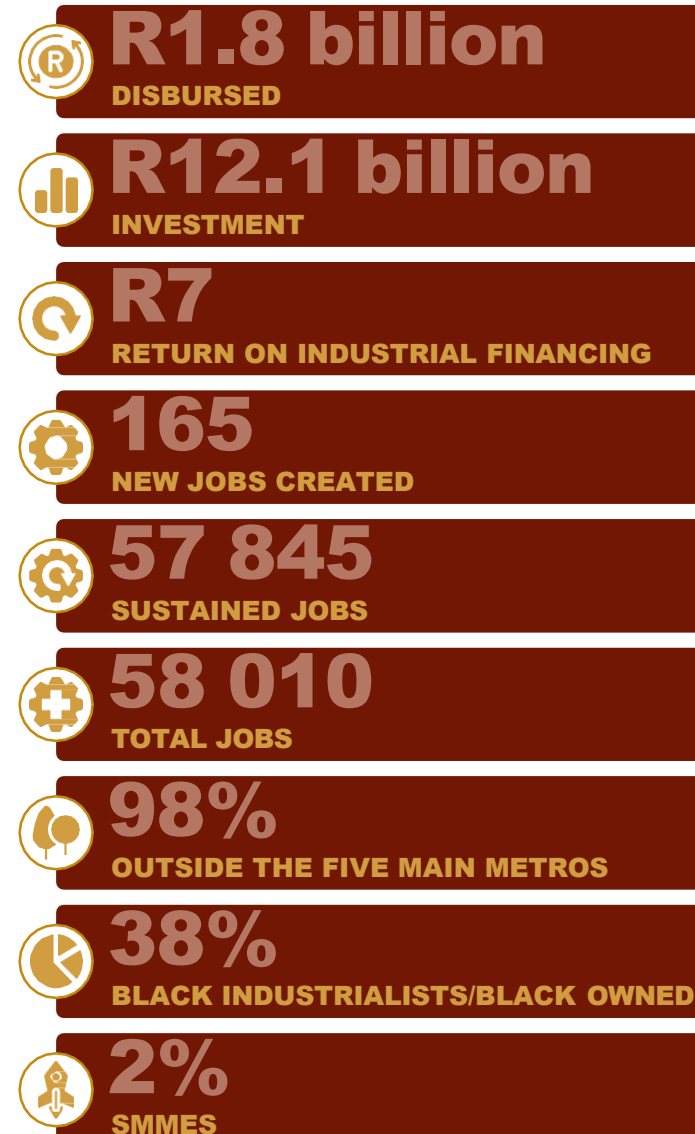


Mining logistics services by Phimane Projects.

## Performance for 2024/25

The mining sector employed more than 460 000 South Africans in 2024. Despite subdued global demand, it contributed positively towards the country's gross domestic product growing by 0.3% compared to 2023.

In 2024/25, IFG, mainly through IDC, funded 17 mining projects involving metals and minerals such as copper, coal, lignite, gold and uranium.



# SECTORS AND CASE STUDIES

**Most of these projects are in non-metropolitan districts, with district municipalities such as Mopani in Limpopo and Nkangala in Mpumalanga accounting for 85% of the total disbursement of R1.8 billion.**

| GAUTENG<br>MUNICIPALITY                        |
|------------------------------------------------|
| City of Johannesburg Metropolitan Municipality |
| West Rand District Municipality                |

| KWAZULU-NATAL<br>MUNICIPALITY        |
|--------------------------------------|
| King Cetshwayo District Municipality |

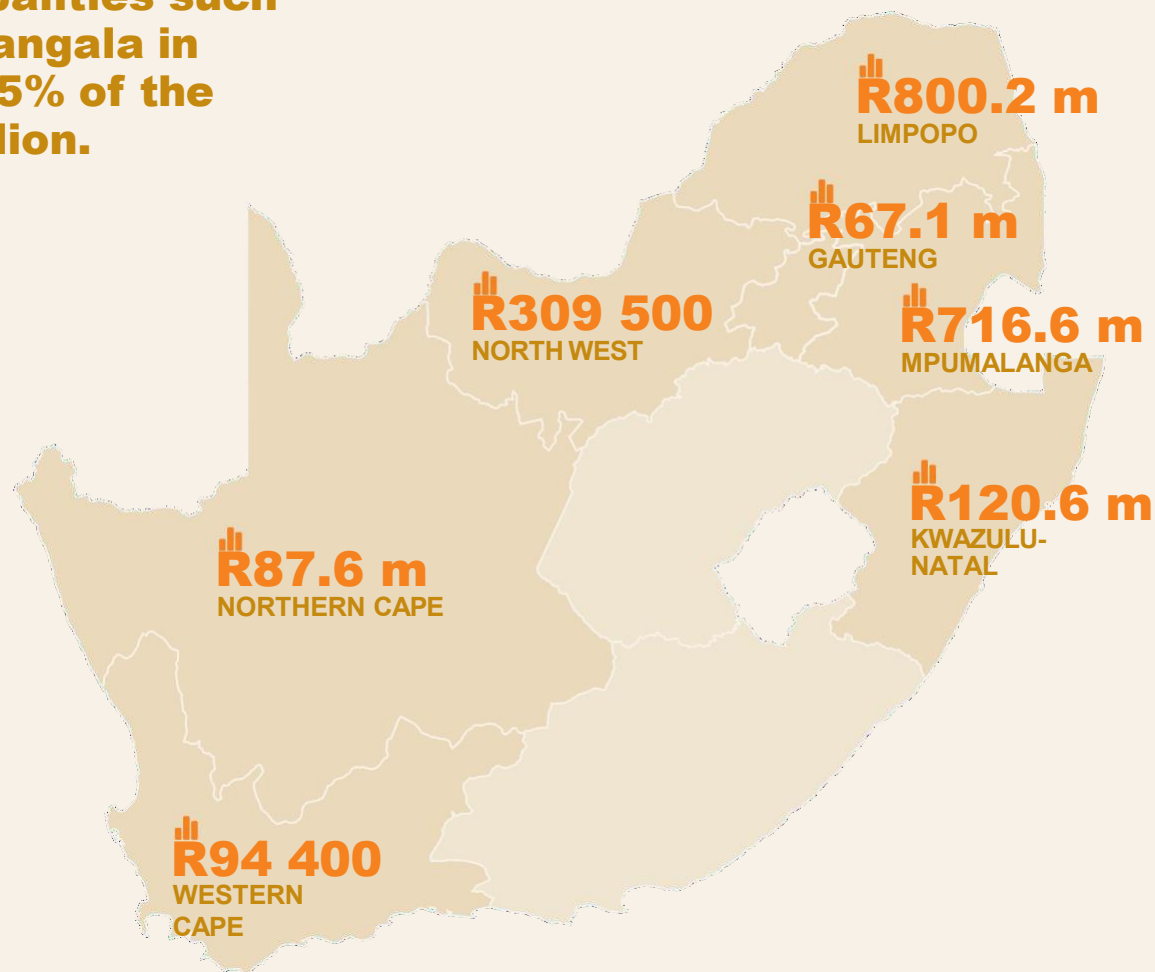
| LIMPOPO<br>MUNICIPALITY          |
|----------------------------------|
| Mopani District Municipality     |
| Sekhukhune District Municipality |
| Waterberg District Municipality  |

| MPUMALANGA<br>MUNICIPALITY         |
|------------------------------------|
| Gert Sibande District Municipality |
| Nkangala District Municipality     |

| NORTH WEST<br>MUNICIPALITY              |
|-----------------------------------------|
| Bojanala Platinum District Municipality |

| NORTHERN CAPE<br>MUNICIPALITY        |
|--------------------------------------|
| Pixley ka Seme District Municipality |

| WESTERN CAPE<br>MUNICIPALITY     |
|----------------------------------|
| West Coast District Municipality |



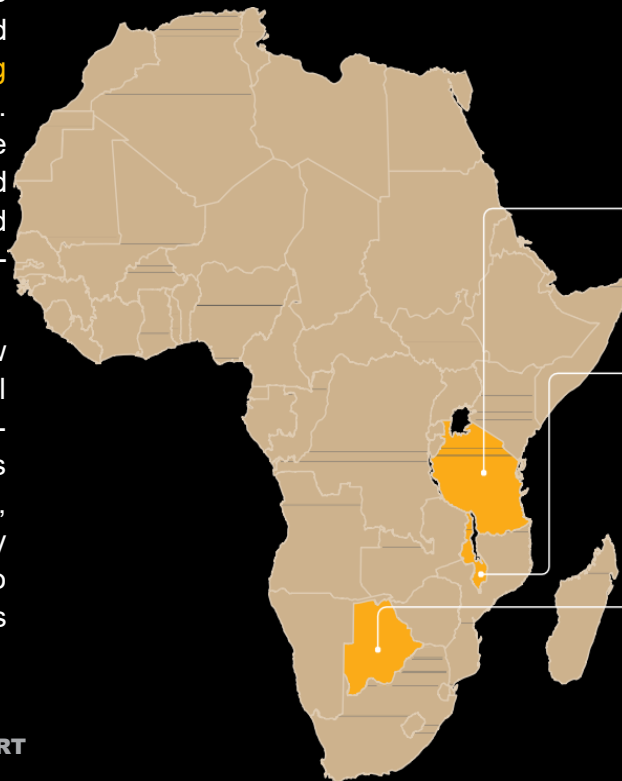
 Disbursed

m = million | bn = billion

# FOUNDATIONS FOR FUTURE IMPACT



- To increase participation of youth and black industrialists in this sector, IDC, with the Department of Mineral Resources and Energy, established the **Junior Mining Exploration Fund** to fund black junior miners. At 2024/25 year-end, eight junior miners were allocated R160 million for prospecting and exploration. In the next few years, this fund is expected to increase the number of black-owned mining companies in South Africa.
- The government of national unity view exploration, mining and beneficiation of critical minerals as opportunities to develop low-carbon and advanced technology industries such as hydrogen fuel cells, solar panels, wind turbines, electric vehicles and battery storage. In line with this and the MTDP 2024 to 2029, IDC will continue to strengthen its funding for **critical minerals projects**.



Investing in the development of **regional value chains** across Africa to effectively compete with countries outside Africa that have large reserves of critical minerals:

The Tanzanian graphite mine in Tanzania expected to produce about 90 000 tons of battery-grade graphite a year.

Malawi's rare earth extract project with the potential to disrupt the current dominant country reserve holder and producer of this critical mineral. Rare earth is an important component of high-power permanent magnets used in electric vehicles and wind turbines.

The Botswanan project aiming to be Africa's first and largest-scale producer of high-purity manganese sulphate monohydrate. Produced from manganese ore, this chemical compound is used in the manufacture of lithium-ion batteries that power electric vehicles.

# Tipping and shunting the launchpad for this startup

The IDC SME-Connect collaboration model to deepen industrial development among small businesses has stepped up for Phimane Projects (Pty) Ltd, a 100% black-youth-owned and managed materials handling start-up.

The beneficiary can now buy three tipper trucks to shunt coal and service a mining firm coal-transportation contract. SME-Connect continues to leverage opportunities from the enterprise supplier development programmes of corporates and from IDC's small business finance and regional operations to strengthen SMMEs and regional economic growth.



Mining logistics services.



## FUNDING

Industrial Development Corporation



## INDUSTRY

Mining logistics and services



## LOCATION

Nkangala District  
Municipality, Mpumalanga



## OWNERSHIP

Black-youth-owned



# 6

NEW JOBS



# ELECTRICITY, GAS AND STEAM: ECONOMIC ENABLERS

Energy is key for industrialisation. Energy powers manufacturing, creates jobs, spurring economic growth. Industrial financing in this sector catalyses new industrial growth opportunities by supporting the just energy transition towards low-carbon energy systems.

In 2024/25, IFG disbursed R460.7 million to fund 22 projects involved in:

- Establishing solar and wind renewable energy plants
- Installing solar panels for businesses
- Manufacturing and installing energy storage battery solutions

In the same period, four utility-scale projects started feeding 219 megawatts electricity into the national electricity grid from renewable energy sources.

Performance  
for  
2024/25

 **R460.7 million**  
DISBURSED

 **67**  
NEW JOBS

 **60**  
TOTAL SUSTAINED JOBS

 **127**  
TOTAL NUMBER OF JOBS

 **59%**  
OUTSIDE THE FIVE MAIN METROS

 **37%**  
SMMES

 **86%**  
BLACK-OWNED

 **2%**  
WOMEN-OWNED

 **28%**  
YOUTH-OWNED

# SECTORS AND CASE STUDIES

**The majority of projects in this sector are located outside the five main metros with 59% of the total funding disbursed to these areas.**

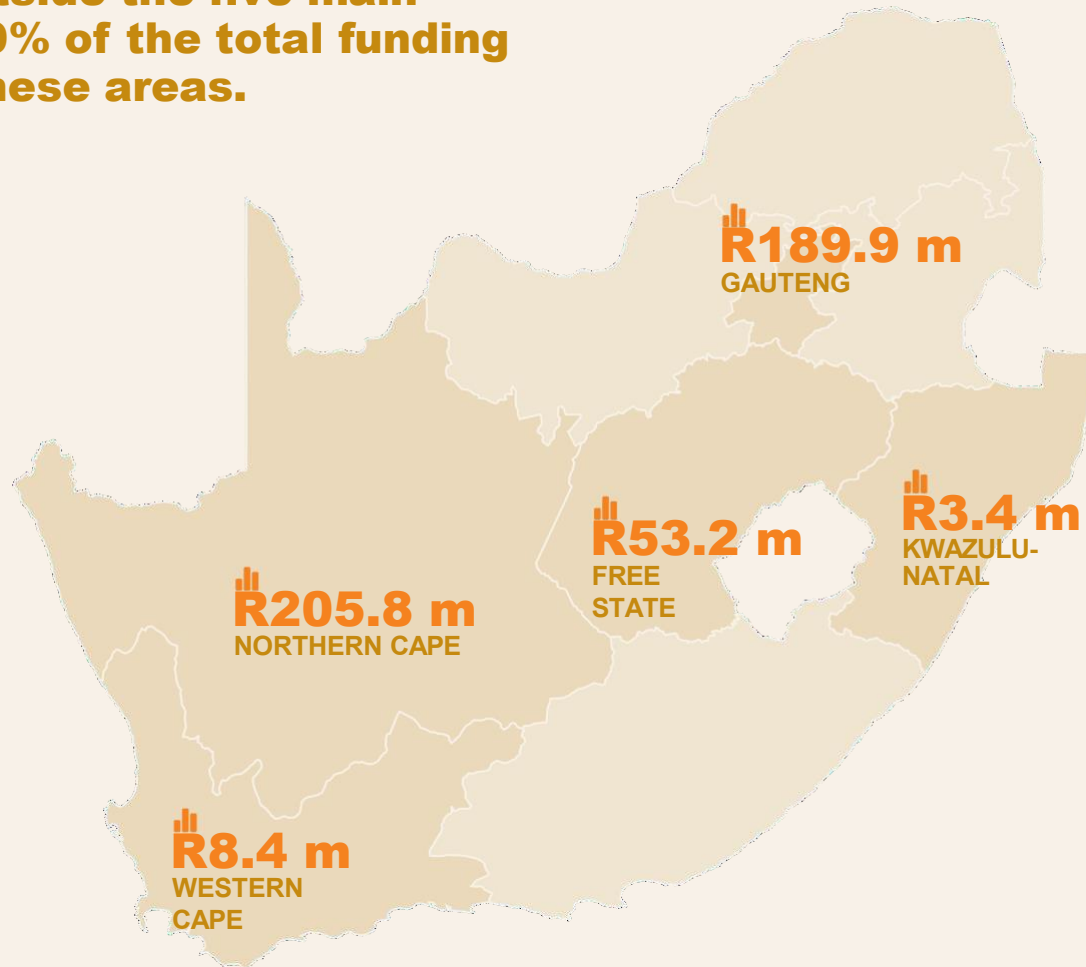
| GAUTENG                                        |
|------------------------------------------------|
| MUNICIPALITY                                   |
| City of Ekurhuleni Metropolitan Municipality   |
| City of Johannesburg Metropolitan Municipality |
| City of Tshwane Metropolitan Municipality      |
| West Rand District Municipality                |

| NORTHERN CAPE                        |
|--------------------------------------|
| MUNICIPALITY                         |
| Pixley ka Seme District Municipality |
| ZF Mgcawu District Municipality      |

| FREE STATE                               |
|------------------------------------------|
| MUNICIPALITY                             |
| Lejweleputswa District Municipality      |
| Thabo Mofutsanyane District Municipality |

| WESTERN CAPE                                |
|---------------------------------------------|
| MUNICIPALITY                                |
| Cape Winelands District Municipality        |
| City of Cape Town Metropolitan Municipality |

| KWAZULU-NATAL                       |
|-------------------------------------|
| MUNICIPALITY                        |
| eThekweni Metropolitan Municipality |



## THE PATH AHEAD

Considering the importance of funding for this sector, the following are underway:

- The IDC is funding **17 additional large-scale renewable energy projects** expected to generate an additional 2.1 gigawatts of electricity in the next two years. In addition, the Corporation increased funding from R13 million (2024) to R381 million (2025) for small-scale embedded generation and battery storage solutions that will encourage more commercial and industrial sites to generate and use alternative energy rather than relying on the electricity grid.
- To advance the **just energy transition**, IDC is leading the implementation of South Africa's Green Hydrogen Commercialisation Strategy and is managing the Green Hydrogen Project Management Office in partnership with the Presidency. The Corporation has secured €73 million (R1.5 billion) in grants from Germany and Netherlands for early-stage green hydrogen projects.
- The IDC is funding a women-led Northern Cape project, which once implemented, will **produce 80 000 tons of green ammonia** to provide cleaner alternatives to fossil fuels.
- **The NEF green economy programme** will advance early-stage renewable energy projects to facilitate uninterrupted expansion of local manufacturing capacity. The fund will provide finance over the next five years to energy battery storage, new electrical vehicle and green hydrogen value chain projects.

*The IDC has secured €73 million (R1.5 billion) in grants from Germany and Netherlands for early-stage green hydrogen projects.*

# Empowered to energise the green economy

**Energy storage comprises two simple but power-packed words shaping the activities of many entities and sectors as the clamour for clean energy intensifies amid the global call for environmental sustainability.**

It's no wonder then that Creslow Energy Solutions – a black-woman-owned enterprise founded in 2021 in eMalahleni, Mpumalanga – has experienced a dramatic increase in demand for its products. The company specialises in lithium batteries, a rechargeable clean energy storage solution for smartphones and electric vehicles and adapted, more recently, for large-scale commercial use to ensure constant energy supply in the face of power outages and store energy for residential and commercial use.

These batteries can power inverters or be part of off-grid systems with inverters and solar panels.

A R15 million NEF injection will fund the business's expansion, enabling it to employ 12 young, energetic graduates to join the four technicians already making a name for themselves.



## FUNDING

National Empowerment Fund



## INDUSTRY

Energy storage



## LOCATION

Nkangala District Municipality, Mpumalanga



## OWNERSHIP

Black-woman-owned SMME



## 4 SUSTAINED JOBS



# Emergent emerging as a solar force

Emergent special purpose vehicle spinoff, Emergent Impact Investment, is commissioning five rooftop solar photovoltaic projects using the build, operate and transfer model.



## FUNDING

Industrial Development Corporation



## INDUSTRY

Renewable energy



## LOCATION

City of Cape Town  
Metropolitan Municipality,  
Western Cape



Independent power producer Emergent was acquired in 2017 by Fedgroup as part of its vertical integration strategy to grow its renewable energy portfolio through rapid rollout of solar solutions. It has developed, designed, installed and commissioned more than 150 projects in South Africa, Botswana and Nigeria, focusing mainly on commercial and industrial sites.

Support for the latest undertaking came from IDC, in line with its strategy of innovative funding initiatives to deploy specifically rooftop solar generation capability to alleviate strain on the national grid. The corporation has a business unit dedicated to the just energy transition, which seeks to improve the security of energy supply in South Africa and Africa.



Rooftop solar installations

# Norwegian energy expertise meets Northern Cape experience

Norwegian renewable energy project developer, Scatec, is lending its experience to H1 Kenhardt of Northern Cape in a venture to combine three 50MW solar photovoltaic with battery energy storage system plants with 3.5GW installed capacity across four continents and different technologies, Scatec is a powerful partner.

But it is well balanced by H1, a black-owned investment company founded in 2000 that has been involved in constructing and operating both smaller-scale independent power producers with private sector commercial and industrial offtakers and utility-scale projects.

Scatec entered the South African market in 2013 and participated in the government's Renewable Energy Independent Power Producer Procurement Programme bid windows 3 and 4.



Construction of a solar energy plant.



## FUNDING

Industrial Development Corporation



## INDUSTRY

Renewable energy



## LOCATION

ZF Mgcawu  
District Municipality,  
Northern Cape



## OWNERSHIP

Black Industrialist



**259**  
SUSTAINED JOBS

# INDUSTRIAL INFRASTRUCTURE: ECONOMIC ENABLER



Performance  
for  
2024/25

Industrial infrastructure is crucial for economic growth, with investment in logistics, telecommunications, water and electricity alleviating barriers to trade and improving access to domestic, regional and international markets.

**R950.6 million**  
DISBURSED

**1 291**  
DIRECT NEW JOBS

**47 420**  
TOTAL SUSTAINED JOBS

**48 711**  
TOTAL NUMBER OF JOBS

**2 257**  
CONSTRUCTION JOBS

**37%**  
OUTSIDE THE FIVE MAIN METROS

**6%**  
SMMEs

**12%**  
BLACK INDUSTRIALIST / BLACK-OWNED

**6%**  
WOMEN-OWNED

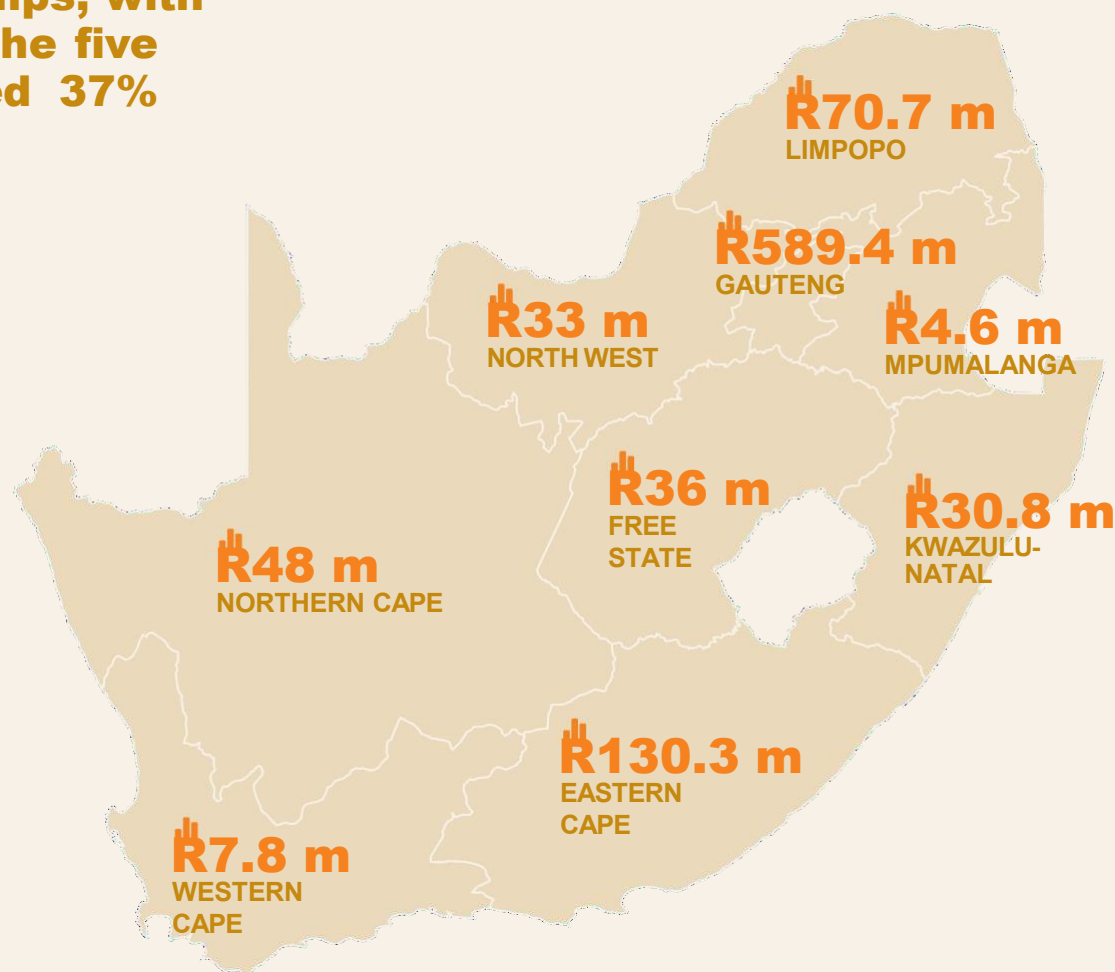
# SECTORS AND CASE STUDIES

**Such funding contributes to the development of largely rural areas and townships, with 19 of the 28 initiatives outside the five main metropolitans and accessed 37% of disbursements.**

|                                                |                                             |
|------------------------------------------------|---------------------------------------------|
| <b>EASTERN CAPE</b>                            | <b>LIMPOPO</b>                              |
| <b>MUNICIPALITY</b>                            | <b>MUNICIPALITY</b>                         |
| Buffalo City Metropolitan Municipality         | Capricorn District Municipality             |
| Nelson Mandela Bay Metropolitan Municipality   | Mopani District Municipality                |
| OR Tambo District Municipality                 | Sekhukhune District Municipality            |
| <b>FREE STATE</b>                              | <b>MPUMALANGA</b>                           |
| <b>MUNICIPALITY</b>                            | <b>MUNICIPALITY</b>                         |
| Fezile Dabi District Municipality              | Gert Sibanda District Municipality          |
| Lejweleputswa District Municipality            | <b>NORTH WEST</b>                           |
| Mangaung Metropolitan Municipality             | <b>MUNICIPALITY</b>                         |
| <b>GAUTENG</b>                                 | DR Kenneth Kaunde District Municipality     |
| <b>MUNICIPALITY</b>                            | Ngaka Modiri Molema District Municipality   |
| City of Ekurhuleni Metropolitan Municipality   | <b>NORTHERN CAPE</b>                        |
| City of Johannesburg Metropolitan Municipality | <b>MUNICIPALITY</b>                         |
| <b>KWAZULU-NATAL</b>                           | Frances Baard District Municipality         |
| <b>MUNICIPALITY</b>                            | Pixley ka Seme District Municipality        |
| eThekweni Metropolitan Municipality            | ZF Mgcawu District Municipality             |
| iLembe District Municipality                   | <b>WESTERN CAPE</b>                         |
| Umkhanyakude District Municipality             | <b>MUNICIPALITY</b>                         |
|                                                | Cape Winelands District Municipality        |
|                                                | City of Cape Town Metropolitan Municipality |
|                                                | West Coast District Municipality            |

 Disbursed

m = million | bn = billion



# Abo winds up job-creation momentum in Lichtenberg

In an area with 37% youth unemployment, the substation infrastructure project run by Abo Wind Lichtenburg 3 PV (RF) (Pty) Ltd in Lichtenburg, North West was undoubtedly widely welcomed.

Black-owned Abo Wind 3 is a special purpose vehicle of SOLA Group, with construction funded by the **dtic's** Critical Infrastructure Programme.

The recently completed construction of the substation and connection lines required for the establishment of two 100MW solar panel farms created 485 new permanent. It also provided 788 new construction jobs, 485 of which were occupied by youth. The company contributed towards SMME growth by contracting 44 SMMEs for R110 million worth of equipment needed for the project and subsequent installation.



*Solar panel farm.*



## FUNDING

Critical Infrastructure Programme (the **dtic**)



## INDUSTRY

Construction



## LOCATION

Ngaka Modiri Molema District Municipality, North West



## OWNERSHIP

Black-owned



# 485

NEW JOBS

# OP pad to significant rural rejuvenation

**In the heart of Kuruman, Northern Cape, OP Village is a beacon of rural revitalization, sustainable development and meaningful community ownership. What was once a local supermarket in this 'oasis of the Kalahari' is now a thriving 100% black-owned retail hub.**



*Funded retail hub.*

This exciting addition to the semidesert thornveld region followed NEF support to the tune of R19 million. Anchor tenants including Shoprite and Shoprite Liquor offer well-established goods and attract foot traffic.

OP Village was approved for an additional R5.4 million from NEF in November 2023, which is enabling installation of a solar energy solution, including panels and energy storage systems, to ensure uninterrupted operations, reduce reliance on the grid and contribute to environmental sustainability.

Most importantly, 282 community members now have economic inclusion through a much-needed income.



## FUNDING

National Empowerment Fund



## INDUSTRY

Construction



## LOCATION

John Taolo Gaetsewe District Municipality, Northern Cape



## OWNERSHIP

Black owned



# 282

NEW JOBS

# RETAIL AND WHOLESALE



Employees at Bibi Cash & Carry.

Performance  
for  
2024/25

The retail and wholesale sector contributes significantly to the economy and the workforce.

Retail, with its range of large supermarkets and clothing retailers in urban areas to smaller spaza shops in townships and rural areas, employs more than 850 000 workers.

**R223.8 million**  
DISBURSED

**261**  
NEW JOBS

**405**  
SUSTAINED JOBS

**666**  
TOTAL NUMBER OF JOBS

**35%**  
OUTSIDE THE FIVE MAIN METROS

**99%**  
SMMES

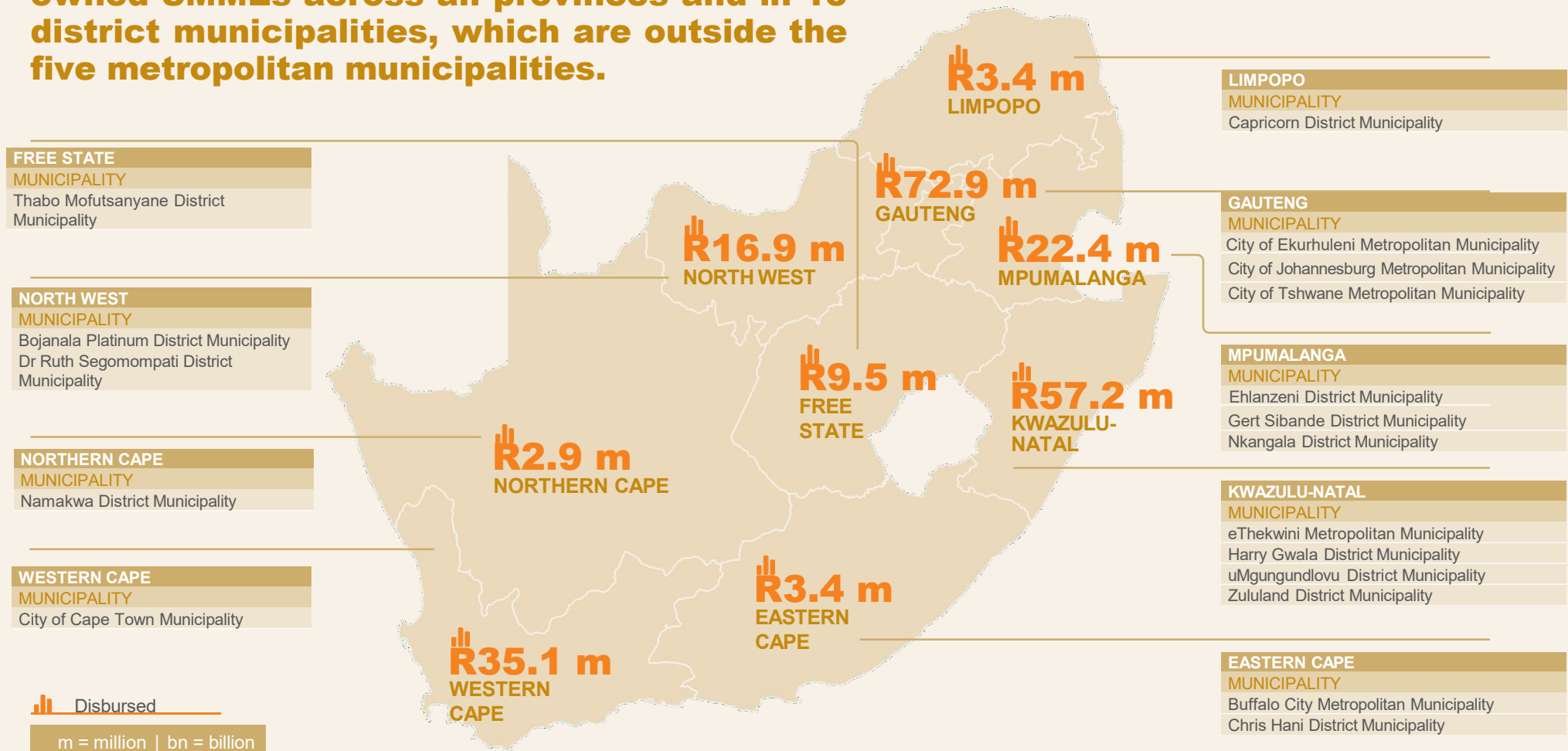
**99%**  
BLACK-OWNED

**33%**  
WOMEN-OWNED

**20%**  
YOUTH-OWNED

# SECTORS AND CASE STUDIES

**Those funded were predominantly black-owned SMMEs across all provinces and in 13 district municipalities, which are outside the five metropolitan municipalities.**



## FOUNDATIONS FOR FUTURE IMPACT



- The **spaza shop fund** will empower township-based spaza shop owners, formalising and integrating them into the mainstream economy by providing access to finance for bulk inventory, infrastructure refurbishment and training. This will enable them to improve the quality of their products and increase productivity and sales. The R500-million fund was launched in April 2025 by Minister of the **dtic**, Parks Tau and Minister of the Department of Small Business Development, Stella Tembisa Ndabeni. The Small Enterprise Development and Finance Agency, an agency of the Department of Small Business Development and the NEF, an agency of the **dtic**, are administering the fund.
- Black entrepreneurs find it difficult to enter mainstream retail markets, due to poor economies of scale, lack of negotiating power with suppliers and limited access to distribution channels. To address this, NEF implemented a strategic **aggregator model** that pools resources, strengthens collective buying power and creates shared infrastructure. This model integrates township and rural general dealers into a cohesive supply chain pivoting around a central wholesale entity, BiBi Cash and Carry, which procures goods in bulk at discount due to its scale and bargaining power. These goods are then redistributed to small black-owned retail stores, enabling them to offer competitive pricing and a broader product range. This aggregation not only ensures consistent product supply but formalises previously informal trading practices, improving compliance and business resilience. Participating entrepreneurs gain access to financial management systems, marketing support and business development services, enhancing overall competitiveness.

*These funds are a concrete step towards formalising and empowering the informal sector.*

# BiBi welcomes the cash to carry its service to more customers

**BiBi Cash and Carry is a Free State beacon of empowerment and community upliftment. Founded in 1999, this 100% black-owned retailer has grown from a good idea to a landmark on the region's retail landscape.**

With a turnover of R700 million, BiBi operates five supermarkets, four bottlestores, a distribution centre, a training academy and seven spaza shops bearing the name BiBi Quickstop. These operations employ around 800 black South Africans, more than half of whom are women.

In 2023, recognising the need to better serve its growing customer base in Phuthaditjhaba, BiBi Cash & Carry sought NEF assistance to expand its flagship store in Setsing. It was awarded R31 million.

Beyond retail, BiBi invests in skills for the future through its retail academy training programmes, which empower employees in retail management, customer service and operations. This underlines the transformative impact of support for black-owned businesses.



Opening of the expanded flagship store in Setsing.



## FUNDING

National Empowerment Fund



## INDUSTRY

Retail



## LOCATION

Thabo Mofutsanyana District Municipality, Free State



## OWNERSHIP

Black-owned



# 800

**SUSTAINED JOBS**



Owner of Bibi Cash & Carry.

# Busy Baleka ramps up lead times

Five new women recruits have joined Baleka Motors in Johannesburg, reflecting the female owner's commitment to welcoming more women to the team to make their mark in auto repairs.

An NEF R1.5 million investment saw installation of modern new machinery and equipment that has extended capacity. More customers are driving in and more are leaving quickly, their repairs satisfactorily completed.

In addition to the new positions, Baleka sustained five permanent jobs.



*Employees working at the repair shop.*



## FUNDING

National Empowerment Fund



## INDUSTRY

Retail of vehicles



## LOCATION

City of Johannesburg  
Metropolitan  
Municipality, Gauteng



## OWNERSHIP

Black-women-owned



**5** NEW  
JOBS

**5** SUSTAINED  
JOBS

# JaLo takes the high road with R10 million investment in hand

With substantial help from NEF, JaLo is in a healthier position to cement its status in the medical devices industry. The business will acquire medical equipment stock for provincial hospitals.

Based in Germiston, Gauteng, this 11-year-old black-women-owned enterprise supplies dialysis machines, consumables, water purification systems and purification chemicals to clinics and hospitals. It also undertakes installations, servicing and maintenance.

NEF involvement is assisting the company to service a National Treasury tender and to maintain 16 fulltime employees.



Employee undertaking maintenance services.



## FUNDING

National Empowerment Fund



## INDUSTRY

Retail



## LOCATION

City of Ekurhuleni  
Metropolitan  
Municipality, Gauteng



## OWNERSHIP

Black-women-owned



# 16

## SUSTAINED JOBS



Demonstration of services provided.

# Substantial support fuels business growth

**Versatile Commodities recently became far more versatile, with two more tankers, two trucks and working capital.**

This 100% black-youth-owned business that has been trading from Centurion, Gauteng for more than seven years, supplying wholesale fuel and allied products to industries such as logistics, energy and mining.

Its NEF application was prompted by a desire to build a fleet that would facilitate insourcing of its currently outsourced logistics function. The investment will enable the company to take onboard 24% of its logistics requirement.

The transaction sustained eight and opened up four new jobs.



## FUNDING

National Empowerment Fund



## INDUSTRY

Retail



## LOCATION

City of Tshwane  
Metropolitan  
Municipality, Gauteng



## OWNERSHIP

Black-youth-owned



**4** NEW JOBS

**8** SUSTAINED JOBS

# Goseame go!

**Polokwane's Goseame Fresh Produce, founded in 1978 by NEF, exemplifies sustainable transformation and community upliftment.**

Supported by an NEF investment of R84.5 million, Goseame has continued to thrive and currently employs 404 permanent and 934 part-time staff. Now a diversified group, it comprises a vibrant open market for fresh fruit and vegetables, a meat market, flower market, restaurant and liquor store.

Goseame's impact goes way beyond its trading floors. With its focus on corporate social responsibility, the business donates monthly to local schools and community-based non-governmental organisations.



*Open fresh produce market.*



## FUNDING

National Empowerment Fund



## INDUSTRY

Retail



## LOCATION

Capricorn District  
Municipality, Limpopo



## OWNERSHIP

Black-owned



# 404

**SUSTAINED JOBS**



# GLOBAL BUSINESS SERVICES

Performance  
for  
2024/25

The GBS incentive was piloted in 2012 and expanded due to its success as a job and revenue generator. It is now in its third iteration, with a fourth to be introduced once the incentive guidelines are finalised.

 **R809.6 million**  
DISBURSED

 **R11.1 billion**  
EXPORT REVENUE

 **R14**  
INDUSTRIAL FINANCING RETURN ON  
EXPORT REVENUE

 **4 603**  
INCENTIVISED NEW JOBS CREATED

 **68%**  
WOMEN JOBS CREATED

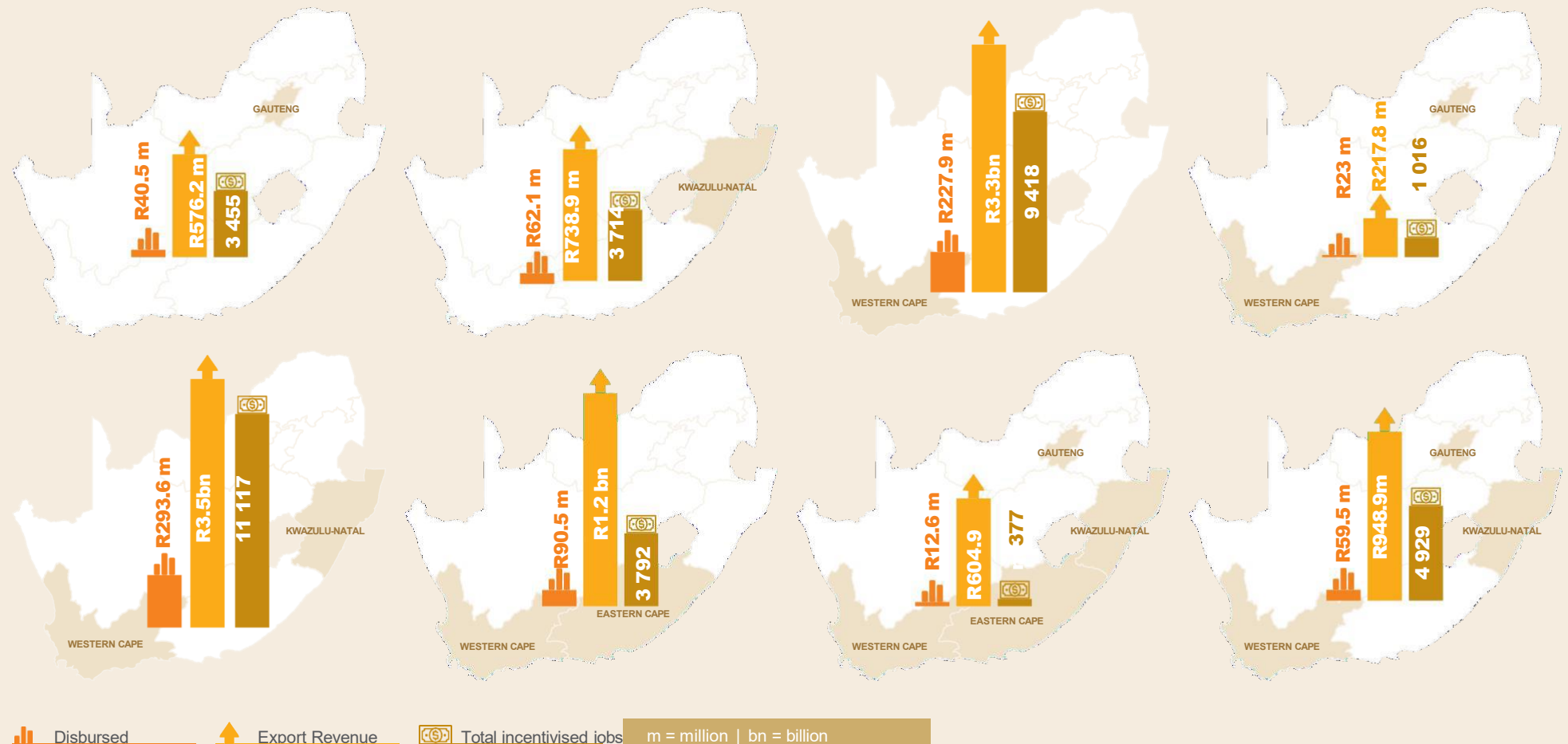
 **90%**  
YOUTH JOBS CREATED

 **37 818**  
TOTAL INCENTIVISED NEW JOBS

 **72 562**  
CURRENT JOBS IN FUNDED GBS COMPANIES

# SECTORS AND CASE STUDIES

**Disbursements in 2024/25 included projects in tier 2 cities such as Gqeberha and George. Funded projects are also located in Townships such as Jabulani and Alexandra in Johannesburg and Mitchell's Plain in Cape Town.**



# FOUNDATIONS FOR FUTURE IMPACT



- Intense competition for jobs and high rental costs in major cities prompts **outsourcing companies to relocate closer to where employees live, including townships**. This contributes to much-needed township economy revitalisation. Examples of this include the Mitchell's Plain project in Cape Town and the Alexandra and Jabulani projects in Johannesburg.
- Operators are interested in collaborating with provinces to develop new support programmes beyond the existing GBS incentive, due especially to current financial constraints. Some provinces lack funding but may **contribute through regulatory or other mechanisms**. IFG, through the IB, is exploring options with provinces.
- **the dtic**, with Business Processing Enabling South Africa and Harambee Youth Employment Accelerator, will drive the **creation of the 150 000 new digital jobs by 2029** as targeted in the government's MTDP 2024 to 2029. This commitment is proof that when the government, business, labour and communities co-create solutions, South African can unlock exponential impact.



*Minister Parks Tau addressing GBS stakeholders during a co-creating solution engagement in Sandton.*

# Digital empowerment for the youth: offshore captive with a captive United Kingdom audience

Based in Woodstock and Salt River, Cape Town, Western Cape, Ascensos South Africa RF (Pty) Ltd is funded by the Global Business Services incentive to provide administrative and support services to customers in the United Kingdom retail sector. Over three years, it has generated R394 million in export revenue.

The incentive is directly funding 742 new jobs of the company's 1 222 jobs in South Africa. These additions include 683 youth and 508 females. Job profile comprises six highly complex, 24 complex and 712 non-complex functions. Ascensos employs staff from townships and surrounding areas including Khayelitsha, Mitchells Plain, Langa, Gugulethu, Emfuleni and Delft.

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INDUSTRIAL FINANCING GROUP

The company provides training related to the contracts serviced, as well as induction training to employees on the software that is used to provide customer services.



Raeetz Gertze and Hashim Galer –  
Customer Service Advisors.



## FUNDING

Global Business Services (the dtic)



## LOCATION

City of Cape Town  
Metropolitan Municipality  
(Western Cape)



# 742

NEW JOBS



## INDUSTRY

Global business services



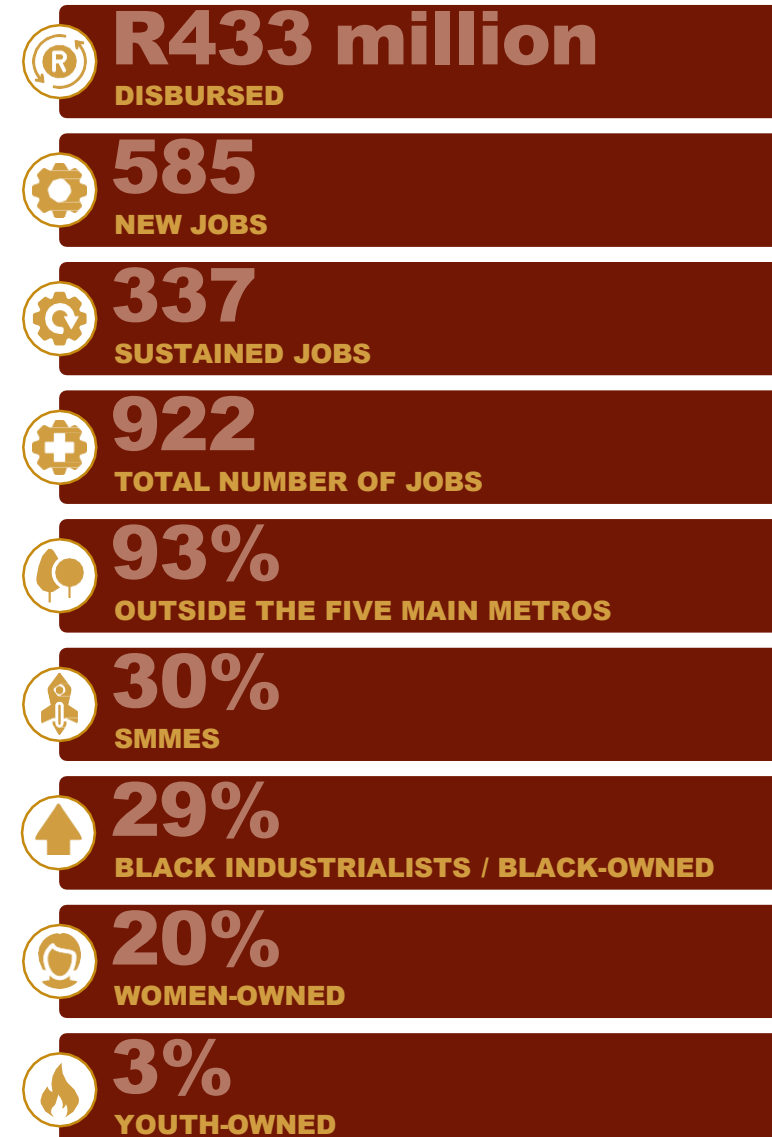
Muneeba van der Merwe –  
Customer service advisor.

# TOURISM

During 2024, 9.1 million international tourists visited South Africa, largely from Africa but also from Europe and America.



Performance  
for  
2024/25



# SECTORS AND CASE STUDIES

**IFG, through IDC and the NEF, disbursed R433 million to 87 tourist business in 2024/25. These guesthouses, tourist attractions and tour companies are located across all nine provinces with 93% of the funding disbursed to businesses outside the five main metros.**

| FREE STATE                          |
|-------------------------------------|
| MUNICIPALITY                        |
| Lejweleputswa District Municipality |

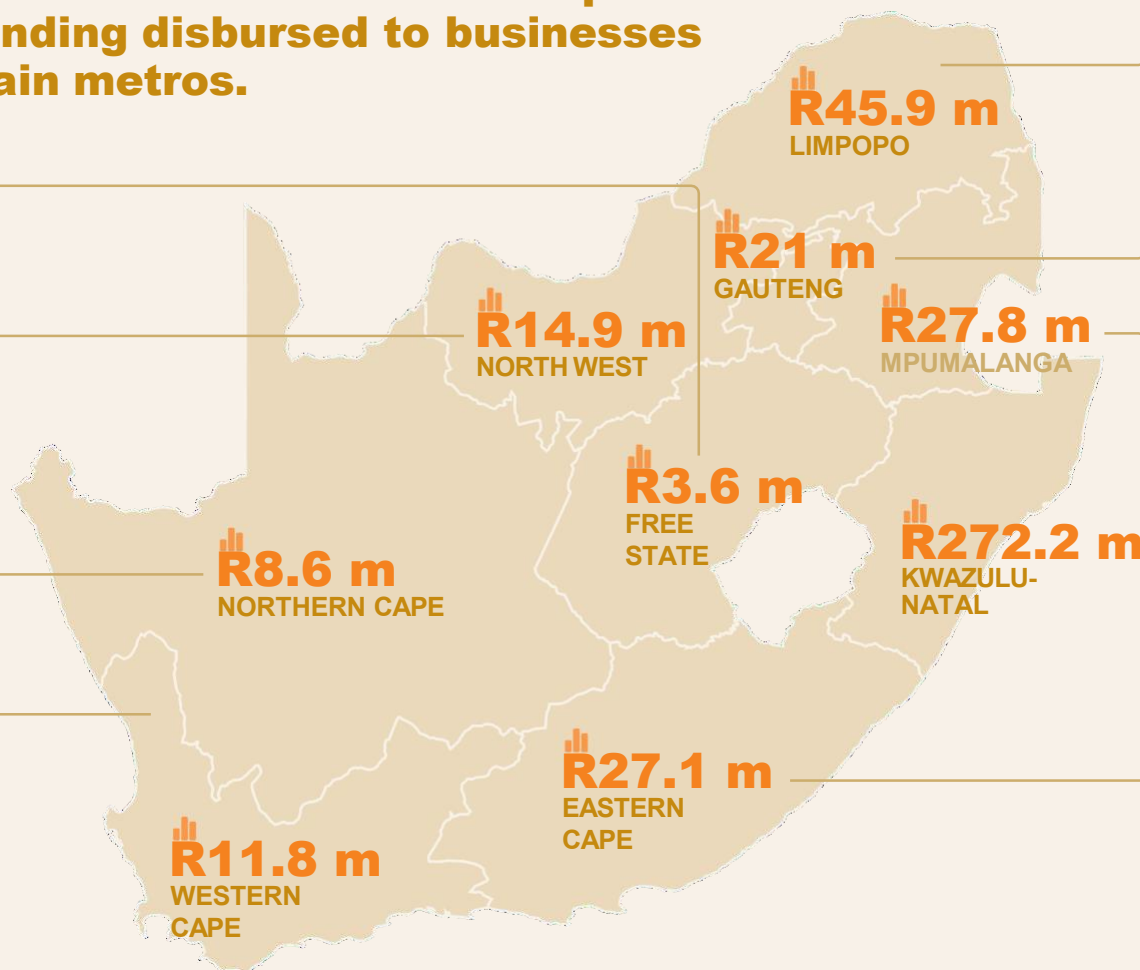
| NORTH WEST                                      |
|-------------------------------------------------|
| MUNICIPALITY                                    |
| Bojanala Platinum District Municipality         |
| Dr Ruth Segomotsi Mompati District Municipality |
| Ngaka Modiri Molema District Municipality       |

| NORTHERN CAPE                        |
|--------------------------------------|
| MUNICIPALITY                         |
| Namakwa District Municipality        |
| Pixley ka Seme District Municipality |

| WESTERN CAPE                                |
|---------------------------------------------|
| MUNICIPALITY                                |
| Cape Winelands District Municipality        |
| City of Cape Town Metropolitan Municipality |
| Garden Route District Municipality          |
| West Coast District Municipality            |

 Disbursed

m = million | bn = billion



| LIMPOPO                         |
|---------------------------------|
| MUNICIPALITY                    |
| Capricorn District Municipality |
| Mopani District Municipality    |
| Vhembe District Municipality    |

| GAUTENG                                        |
|------------------------------------------------|
| MUNICIPALITY                                   |
| City of Ekurhuleni Metropolitan Municipality   |
| City of Johannesburg Metropolitan Municipality |
| City of Tshwane Metropolitan Municipality      |
| Sedibeng District Municipality                 |
| West Rand District Municipality                |

| MPUMALANGA                      |
|---------------------------------|
| MUNICIPALITY                    |
| Ehlanzeni District Municipality |
| Nkangala District Municipality  |

| KWAZULU-NATAL                       |
|-------------------------------------|
| MUNICIPALITY                        |
| eThekweni Metropolitan Municipality |
| Harry Gwala District Municipality   |
| iLembe District Municipality        |
| Ugu District Municipality           |
| uMgungundlovu District Municipality |
| Zululand District Municipality      |

| EASTERN CAPE                                 |
|----------------------------------------------|
| MUNICIPALITY                                 |
| Alfred Nzo District Municipality             |
| Amathole District Municipality               |
| Buffalo City Metropolitan Municipality       |
| Joe Gqabi District Municipality              |
| Nelson Mandela Bay Metropolitan Municipality |
| OR Tambo District Municipality               |
| Sarah Baartman District Municipality         |

## FOUNDATIONS FOR FUTURE IMPACT



- Transformation of the tourism sector to increase the participation of black, women and youth-owned businesses, the National Empowerment Fund, with the Department of Tourism, will continue to administer the **Tourism Transformation Fund** to develop innovative, commercially viable and sustainable local tourism companies that contribute significantly to job creation. Preference will be given to projects that stimulate empowerment, create jobs, enhances skills and develop local tourist areas.
- The IDC, with the Department of Tourism, administers the **Green Tourism Incentive Programme**, which enables financing privately owned tourism companies to install environment-friendly solutions to reduce usage of electricity and water and enable the sustainable management of these utilities amid current constraints. The programme reduces business operational costs and considers the growing number of environment-conscious travellers wanting to limit tourism impacts on local ecosystems.

# NEF springs into action to refresh historic hotel

Situated in the heart of the Namaqualand, Springbok, the Masonic Hotel, owned by Galenia Hotel Group (Pty) Ltd, is an existing, iconic establishment that is keeping pace with modern trends through an NEF R15 million allocation.

Built as a residence for John Musto in 1879, it was named Masonic Hotel in 1905. In 2004, it became Hotel Sportman and, seven years later, Karoo Lodge. The NEF funding is transforming the tourism establishment ownership landscape by transferring ownership of one of the most iconic hotels in Springbok to a previously disadvantaged new owner.

The hotel boasts 26 rooms accommodating 50 guests, complemented by conferencing and restaurant facilities for 35. The hotel currently has 19 permanent and 41 temporary staff members.



## FUNDING

National Empowerment Fund



## INDUSTRY

Tourism



## LOCATION

Namakwa District  
Municipality,  
Northern Cape



## OWNERSHIP

Black-women-owned



# 19

## SUSTAINED JOBS

# Twenty-three new transporters for Tautona

With more than 7 000 animals, including the big five, 360 bird species and more than 200 kilometers of road, the Pilanesberg National Park is a great fauna and flora attraction for both domestic and international tourists.

Now, black-woman-controlled and -managed Tautona Tours and Safaris can take full advantage of Pilanesberg's popularity, having been granted R10 million from NEF to add three extra buses and 20 more quad bikes to its fleet.

Situated in rural Mogwase outside Rustenburg, North West, the company has found its niche in tourism, travel and transport. It services guests of major tourism establishments, scholars and local corporates.

The investment is supporting 177 jobs, nine of which are existing permanent, seven new permanent and 161 part-time.



## FUNDING

National Empowerment Fund



## INDUSTRY

Tourism



## LOCATION

Bojanala Platinum District Municipality, North West



## OWNERSHIP

Black-owned



**7** NEW JOBS

**9** SUSTAINED JOBS



# Shekinah making waves with all the right tourism notes

**Wavelengths 1356 (Pty) Ltd, trading as Shekinah Lion and Game Lodge in the Waterberg Biosphere Reserve, Limpopo, is a 100% black-owned luxury retreat that is striking the right chord between opulence and conservation.**

This five-star lodge, taken from the drawing board to the bush with the help of R10 million from the NEF, offers guests the unparalleled experience of sleeping safely in close proximity with majestic predators such as lions and tigers. Curated experiences include guided game drives, bush walks, birdwatching and spa treatments

The project was a boon to the local economy and created 25 permanent jobs. This investment not only supports sustainable tourism but reinforces the lodge's mission to protect Africa's wildlife heritage.

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## FUNDING

National Empowerment Fund



## INDUSTRY

Tourism



## LOCATION

Waterberg District  
Municipality, Limpopo



## OWNERSHIP

Black-owned



# 25

NEW JOBS



# FILM AND TELEVISION

Performance  
for  
2024/25

The South Africa film and television industry is a vibrant and significant contributor to the country's creative economy. It employs people with diverse skills, including make-up artists, costume designers, scriptwriters, set builders and special effects technicians.

Of the 10 756 full time equivalent (FTE) jobs created for South Africans, 2 276 were youth and 941 extras. About 6 707 jobs emanated from foreign productions, which create not only work opportunities but also the prospect of international skills transfer. South Africans have been able to learn from the best in the world with many local technicians and cast members working across the world.

Animation costs R50 300 per job compared to the average of R87 300 for the other media production types. As the digital economy is a key strategic industry in the government's Medium-term Development Plan (2024 to 2029), animation is showing great potential for significant job creation, especially among tech-savvy youth.



76

MEDIA PRODUCTIONS FUNDED IN 2024/25



R990.7 million

DISBURSED



R4.6 billion

SPEND IN DOMESTIC ECONOMY



78%

BLACK FILMMAKERS



48%

WOMEN FILMMAKERS



1%

YOUTH FILMMAKERS



10 756

CONTRACT FULLTIME EQUIVALENT JOBS

Industrial financing for filming in areas outside the major cities is advancing spatial transformation.

In addition, the finance is addressing the historical imbalances in the industry and ensuring diversity and inclusion through ownership transformation.

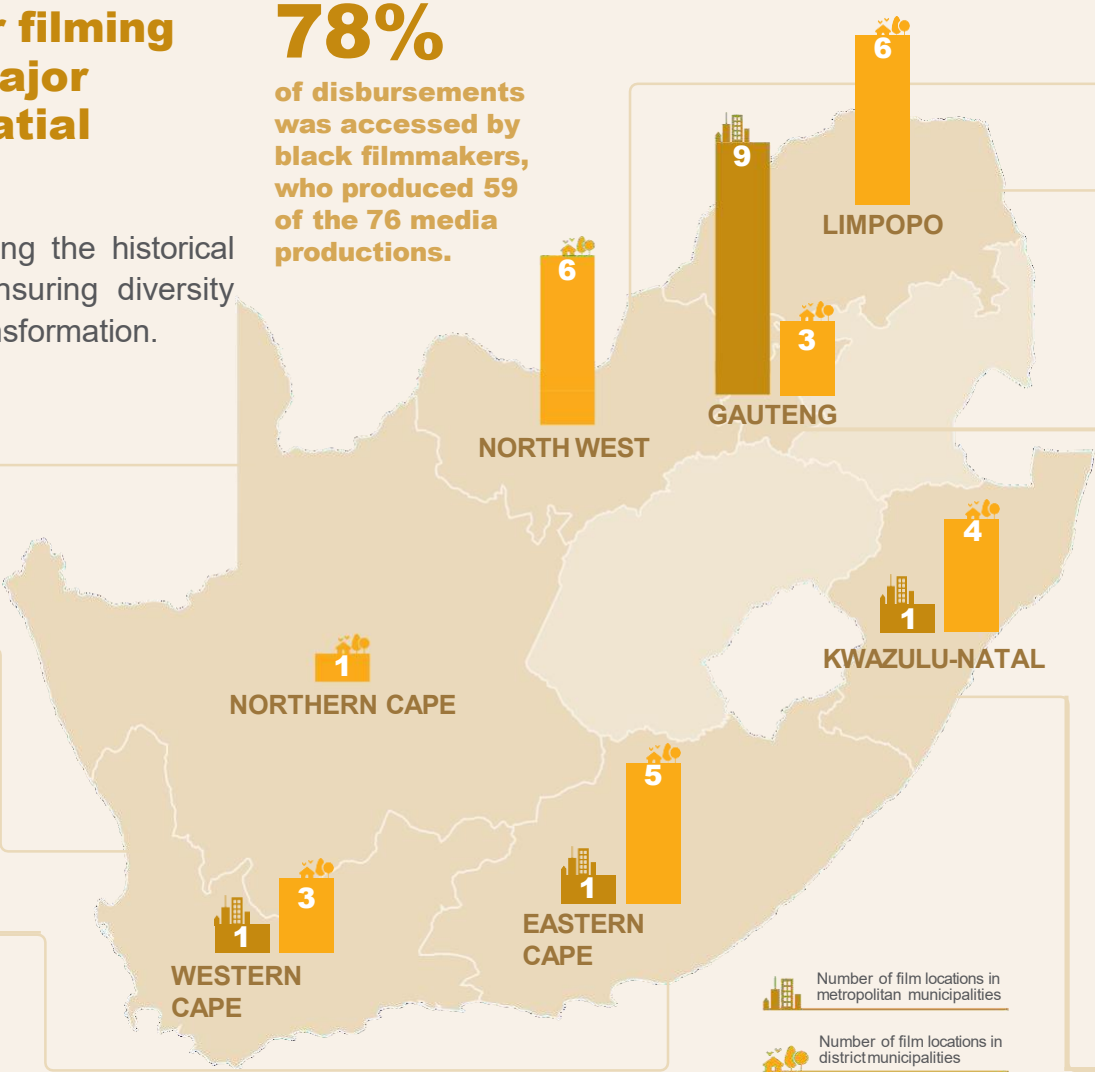
78% of disbursements was accessed by black filmmakers, who produced 59 of the 76 media productions.

| NORTHERN CAPE  |                               |
|----------------|-------------------------------|
| LOCATION       | MUNICIPALITY                  |
| Nieuwoudtville | Namakwa District Municipality |

| WESTERN CAPE |                                             |
|--------------|---------------------------------------------|
| LOCATION     | MUNICIPALITY                                |
| Cape Town    | City of Cape Town Metropolitan Municipality |
| Paarl        | Cape Winelands District Municipality        |
| Robertson    |                                             |
| Stellenbosch |                                             |

| EASTERN CAPE |                                        |
|--------------|----------------------------------------|
| LOCATION     | MUNICIPALITY                           |
| East London  | Buffalo City Metropolitan Municipality |
| Dwesa        | Amathole District Municipality         |
| Gwadana      | Municipality                           |
| Queenstown   | Chris Hani District Municipality       |
| Coffee Bay   | OR Tambo District Municipality         |
| Graaf Reinet | Sarah Baartman District Municipality   |

32 women filmmakers accessed 48% of disbursements.



| NORTH WEST     |                                           |
|----------------|-------------------------------------------|
| LOCATION       | MUNICIPALITY                              |
| Hartebeespoort | Bojanala Platinum District Municipality   |
| Derbey         |                                           |
| Broederstroom  |                                           |
| Skeerpoort     |                                           |
| Potchefstroom  | Dr Kenneth Kaunda District Municipality   |
| Mabule         | Ngaka Modiri Molema District Municipality |

| LIMPOPO     |                                 |
|-------------|---------------------------------|
| LOCATION    | MUNICIPALITY                    |
| Shayandima  | Vhembe District Municipality    |
| Thohoyandou |                                 |
| Makhado     |                                 |
| Nzhelele    |                                 |
| Vhembe      |                                 |
| Bela Gadani | Waterberg District Municipality |

| GAUTENG      |                                                |
|--------------|------------------------------------------------|
| LOCATION     | MUNICIPALITY                                   |
| Sandton      | City of Johannesburg Metropolitan Municipality |
| Soweto       |                                                |
| Sophiatown   |                                                |
| Turfontein   |                                                |
| Bedfordview  | City of Ekurhuleni Metropolitan Municipality   |
| Kempton Park |                                                |
| Thembisa     |                                                |
| Pretoria     | City of Tshwane Metropolitan Municipality      |
| Hammanskraal |                                                |
| Krugersdorp  | WestRand District Municipality                 |
| Hekpoort     |                                                |
| Magaliesburg |                                                |

| KWAZULU-NATAL |                                     |
|---------------|-------------------------------------|
| LOCATION      | MUNICIPALITY                        |
| Durban        | eThekweni Metropolitan Municipality |
| Newcastle     | Amajuba District Municipality       |
| Drakensberg   | uMgungundlovu District Municipality |
| Hluhluwe      |                                     |
| Ladysmith     | uThukela District Municipality      |

## FOUNDATIONS FOR FUTURE IMPACT



- To empower young filmmakers through resources and tools needed to thrive creatively and financially, IDC has introduced the **Youth in Film incentive** for those wishing to participate in areas such as production, creation and acquisition of media platforms, gaming and interactive media development and media industry support including equipment rental.
- The popularity of the film and TV incentive, administered by IB, spurred such demand by local and domestic productions over the years that it was over-committed. This, together with funding constraints, is the trigger for the government, in partnership with the industry, to **examine other economic instruments** and funding sourcing to continue growing the country's global recognition in this industry.

# Invasion of foreign funds swells local coffers

**Human existence is on the line as aliens invade earth, leaving five ordinary people struggling to make sense of the chaos.**

Filmed in locations around the world, this dramatic American miniseries was released exclusively by Apple Studios in November 2023. It won the 2024 Reframe Stamp award for productions demonstrated gender-balanced hiring, and was nominated for a 2024 Visual Effects Society accolade for outstanding effects in one episode.



## FORMAT

Mini/television series, drama



## LOCAL ECONOMY SPEND

R852 million



## PROCURED FROM BLACK SUPPLIERS

R411 million



## FILMING LOCATION

Cape Town  
(Western Cape)  
124 days



**495**  
NEW JOBS (FULL-TIME  
EQUIVALENT)



# Martial arts drama brings fistfuls of cash to local bottom line

Based on the writings of Bruce Lee, *Warrior* is a crime drama series set during brutal tong wars in San Francisco's Chinatown in the late 19th century.

The third series was released in June 2023 and distributed by Home Box Office. The series came up for a 2024 primetime Emmy for outstanding stunt coordination.



## FORMAT

Mini/television series, drama



## LOCAL ECONOMY SPEND

R504 million



## PROCURED FROM BLACK SUPPLIERS

R202 million



## FILMING LOCATION

Cape Town  
(Western Cape)  
89 days



## OWNERSHIP

Black owned



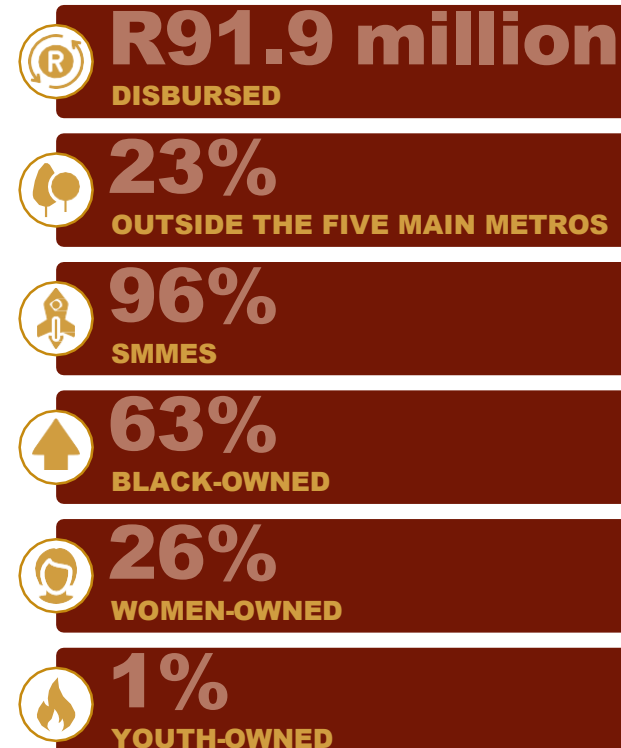
# 461

NEW JOBS (FULL-TIME EQUIVALENT)

# INNOVATION

Performance  
for  
2024/25

Innovation transforms economies and societies. Global citizens are currently experiencing this with rapid digitalisation.

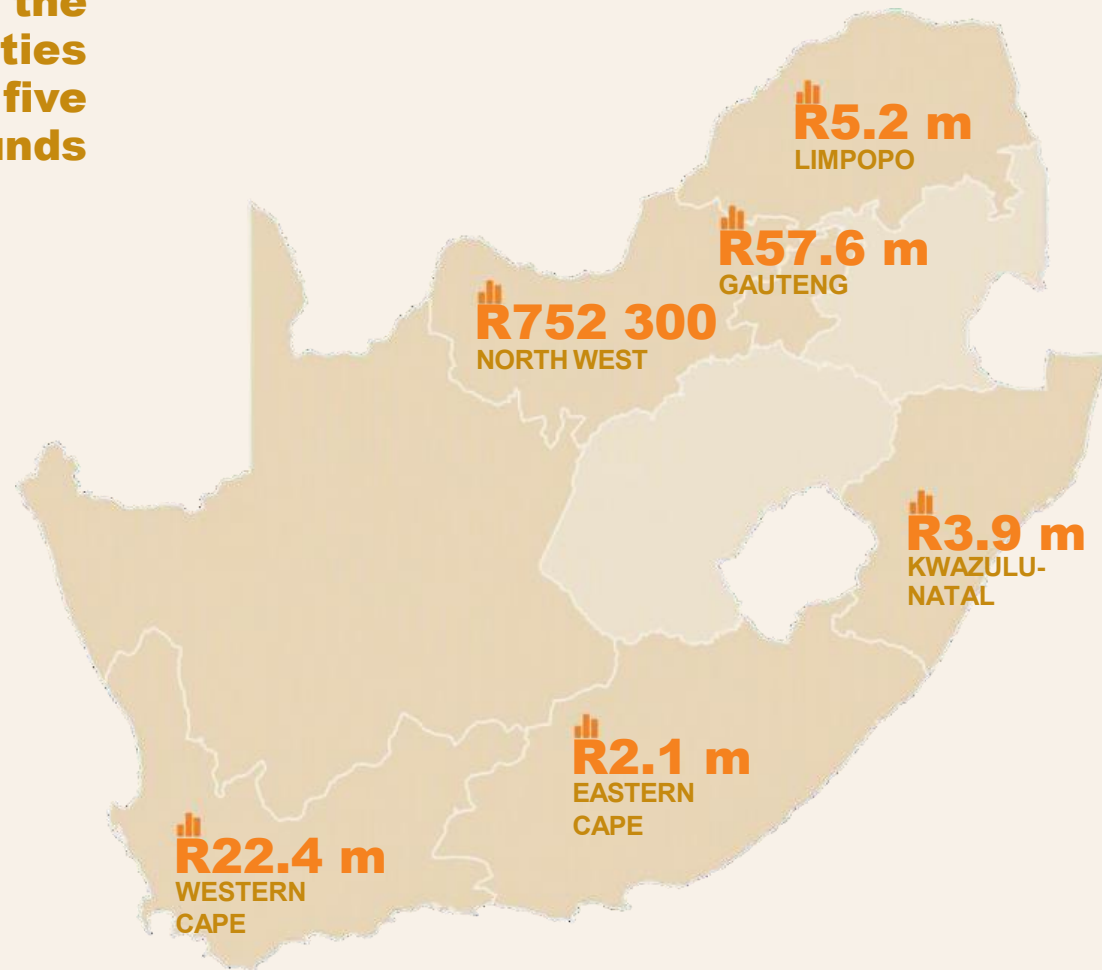


# SECTORS AND CASE STUDIES

**Out of the 55 projects, 51 are SMMEs that accessed 96% of the funding. Economic opportunities were also created outside the five main metros, with 23% of funds disbursed to 15 projects.**

|                                                |                                                 |
|------------------------------------------------|-------------------------------------------------|
| <b>EASTERN CAPE</b>                            | <b>LIMPOPO</b>                                  |
| <b>MUNICIPALITY</b>                            | <b>MUNICIPALITY</b>                             |
| Buffalo City Metropolitan Municipality         | Capricorn District Municipality                 |
| Nelson Mandela Bay Metropolitan Municipality   | Mopani District Municipality                    |
|                                                | Waterberg District Municipality                 |
| <b>GAUTENG</b>                                 | <b>NORTH WEST</b>                               |
| <b>MUNICIPALITY</b>                            | <b>MUNICIPALITY</b>                             |
| City of Ekurhuleni Metropolitan Municipality   | Ngaka Modiri Molema District Municipality       |
| City of Johannesburg Metropolitan Municipality | Dr Ruth Segomotsi Mompati District Municipality |
| City of Tshwane Metropolitan Municipality      |                                                 |
| Sedibeng District Municipality                 | <b>WESTERN CAPE</b>                             |
| <b>KWAZULU-NATAL</b>                           | <b>MUNICIPALITY</b>                             |
| <b>MUNICIPALITY</b>                            |                                                 |
| eThekweni Metropolitan Municipality            | Cape Winelands District Municipality            |
| uMgungundlovu District Municipality            | City of Cape Town Metropolitan Municipality     |
|                                                | Garden Route District Municipality              |

 Disbursed  
 m = million | bn = billion



## FOUNDATIONS FOR FUTURE IMPACT

- IDC is prioritising **funding of digital technology**, a powerful tool for climate-change mitigation and resilience. This includes funding for decarbonization, biotech and digital infrastructure initiatives.
- Over the next five years, NEF plans to **invest in black-owned projects across the digital economy**, including large-scale infrastructure developments, especially those in rural, semi-urban and township areas.

# Putting drones on the mapping map

A black-owned SMME in Sandton, Gauteng, Afaero Flight Systems Africa (Pty) Ltd is putting the final touches, with SPII assistance, to its unmanned aerial vehicle, commonly known as a drone, to elevate data collection to new heights. Although developed with mapping and surveying applications in mind, the drone can inspect mines, ports, paper mills and oil, gas and power plants to ensure that these are fully operational and flag areas needing maintenance. Surveillance data will be supplied and emergencies assessed before human intervention.

The Afaero promise is a cost-effective technology that obtains real-time aerial data to improve operations. The drone will launch, fly and return to base without manual intervention, as flights will be scheduled through an easy-to-use app.

The prototype headed skywards on 17 May 2025 in what proved to be a successful test run. The designers' eyes are now on the device deployment station for remote use, with components expected towards the end of 2025 and system commercialisation planned for 2026.



## FUNDING

Support Programme for Industrial Innovation (the dtic)



## LOCATION

City of Johannesburg  
Metropolitan  
Municipality (Gauteng)



## INDUSTRY

Digital technologies



## OWNERSHIP

Black-owned SMME



# Separating sewage and sludge just a regular day at Nhlamunyiko

Nhlamunyiko Engineering of Vanderbijlpark, Gauteng, with the University of Johannesburg and Vaal University of Technology chemical engineering departments, is involved in a most unusual endeavour – producing briquettes/charcoal from sewage sludge.

The THRIP-enabled project collects sludge from wastewater treatment plants and, instead of incinerating it, which releases harmful gases, heats it using pyrolysis technology in the absence of oxygen and at different temperatures. The sewage decomposes into components such as charcoal and carbon gas, which replaces electricity as a power source to run the machines.

The technology, which is compatible with the circular economy, will be put to the test from September 2025. Nhlamunyiko will take on board two masters and two PhD students to conduct research.



## FUNDING

Technology and Human Resource for Industrial Programme (the dtic)



## LOCATION

Sedibeng District Municipality (Gauteng)



## INDUSTRY

Water treatment



## OWNERSHIP

Black-owned SMME



Students working with laboratory equipment pyrolysis.

# Locking in the data-collection potential of taxis

**Quickloc8 (Pty) Ltd, black-owned SMME based in Milnerton, Cape Town, would like nothing better than for every taxi on the road to be fitted with ultrawide screens – not to air the soccer, but to collect data and provide an additional income source for drivers and owners.**

Finance from SPII will facilitate the design of an artificial-intelligence system that will be placed inside and in front of a taxi. The concept will add value to Quickloc8's previous system containing patented cameras in taxis to count passengers, identify optimal routes and monitor commuter safety.

Generation two will incorporate algorithms that capture the location of the vehicle, eye-tracking and emotional responses of passengers in real time.

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INDUSTRIAL FINANCING GROUP

This information will then be analysed and sent to advertisers to better target their marketing campaigns. In its quest to turn taxis into intelligent, data-driven advertising platforms, the company was also assisted by NEF with working capital to acquire assets and stock.



*Mbahhalelo Mabogo showing where the proposed prototype will be in the taxi.*



## FUNDING

Support Programme for Industry Innovation (the dtic)



## LOCATION

City of Cape Town  
Metropolitan Municipality  
(Western Cape)



## INDUSTRY

Digital technologies



## OWNERSHIP

Black-owned SMME



# PREVIEW OF WHAT'S TO COME

- **Digitalisation of the incentive system** to strengthen effectiveness, transparency, accountability and governance.
- **Establish an integrated incentive ecosystem** that supports businesses across the full development cycle — from incubation and start-up through to commercialisation and full-scale manufacturing.
- **Align the suite of incentives with the Industrial Development strategy** by reviewing existing instruments to ensure continued relevance, responsiveness and strategic alignment.
- **Prioritise high-impact incentives** by focusing resources on a smaller number of targeted interventions that deliver measurable economic and industrial outcomes.
- **Accelerate the transition towards tax-based incentives** to create a more efficient, predictable and investment-friendly incentive framework.



# THANK YOU



**the dtic**

Department:  
Trade, Industry and Competition  
REPUBLIC OF SOUTH AFRICA

