

Saitex: Partnership crucial for township economy and local retail sector to thrive

The informal sector has an important part to play in the global economy and connecting it properly to government and corporates to bring about opportunities to collaborate, learn and grow was the key highlight of the recent Southern African International Trade Exhibition (Saitex), which concluded in Johannesburg recently.



The informal sector has a crucial role to play in the global economy. Source: Supplied.

Growth opportunities

Saitex, a multi-sector trade event in Southern Africa, brought together local and global traders to assess trade prospects across retail markets within the African continent, solve challenges and embrace growth opportunities such as successfully obtaining business funding.

“The show had a great turn out with over 168 businesses and visitors from over 25 countries. In fact, we had the highest visitor attendance since 2016,” said Evan Schiff, the portfolio director for Food, Hospitality, and Trade at dmg events, the organiser behind Saitex. Rebuilding Gauteng’s economy, further integration of the Township Economy, as well as a discussion on capacity building with GEP, SEDA and SEFA were among some of the highlights.

The Township Economy is estimated to be worth R900bn. To formalise business in this important aspect of the economy and thus enable entrepreneurs to successfully apply for funding to grow, the Township Economic Development Act now serves to promote and develop the Township Economy, making it easier, cheaper, and faster to do business.



Multi-sector trade show Saitex returns to in-person event this June

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The act needs to be carried through to businesses in townships, to properly explain its benefits, encouraging professional development and taking the next steps to grow. Commitment to collaboration is crucial. Rosheda Muller, president of the Informal Economy Development Forum spoke about the Forum’s focus as the conduit between the informal economy, government, and the corporate sector.

“Our duties are to ensure that as an organisation, we need to see to the implementation of the Act.”

Research

Buhlebokukholwa Sibanyoni, chairperson of the SMME Chamber of Commerce said it's important to go into the townships to find out what business needs.

“A mentality shift towards collaboration across local and global markets will help. There is lots of talent but 70% of small businesses fail within five years. We need to work together to train entrepreneurs to improve these statistics, enabling them to properly access and then handle business funding to see better results.”

Saitex was co-located with Africa's Big seven to deliver a diverse range of retail-ready food and beverage products, alongside celebrating top products and solutions at the Saitex Innovation Celebration.

Saitex, celebrating its thirtieth-year next year, launched a new Gaming Lounge feature, hosted by RetroGuy SA, which offered something for everyone from first timers to seasoned gamers. A series of masterclasses were also available for attendees, featuring experts in trade, finance and entrepreneurship. “Our masterclasses unlocked the gateway to a wealth of knowledge, equipping attendees with the essential tools needed to thrive and flourish in the dynamic realm of the ‘new normal’,” said Schiff.

Accessing cross-border opportunities, the growth of trade finance since the implementation of the AfCFTA and what the UAE has to offer for businesses were among other topics this year, alongside discussions on blockchain technology impacting the future of ecommerce and building trust with customers, the pros and cons of social commerce and the A-Z of building an ecommerce presence, as it reshapes the retail sector, particularly through the evolution of access to mobile financial services.

“As Africa's premier multi-sector trade exhibition concluded for another year, we are certain attendees came away inspired and ready to embark on new trade partnerships and to grow the retail economy, capitalising on an increasing consumer base while integrating and collaborating with important and exciting sectors of the market, such as the Township Economy. Together, we can achieve so much if we share a vision,” Schiff concluded.

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