

Ocean economy plans to be released this week

President Jacob Zuma will release the results of work done to explore the potential of the country's ocean economy at the first Operation Phakisa open day in Durban this week.



President Jacob Zuma says its time for action in developing the ocean economy for South Africa, which may create thousands of jobs and significantly increase Gross Domestic Product. Image: GCIS

"Operation Phakisa shows how we turn our plans into action in line with the National Development Plan come alive," Zuma said.

Four priorities have been selected as growth areas in the ocean economy, which include aquaculture and offshore oil and gas exploration.

The other priorities are marine transport and manufacturing, marine protection services and ocean governance.

"We have constantly lamented that we have plans but the implementation part is a challenge. We are now focusing on implementation," President Zuma said.

Operation Phakisa is an adaptation of the Big Fast Results methodology that was applied by the Malaysian Government in the delivery of its Economic and Government Transformation Programmes.

Presidency spokesman Mac Maharaj said South Africa must explore the potential that comes from being bordered by oceans on the east, south and west.

"This vast ocean space is relatively unexplored in terms of its economic potential. In 2010, the ocean contributed about R54bn to South Africa's gross domestic product and accounted for approximately 316,000 jobs," Maharaj said.

He said an analysis was conducted of nine sectors that comprise South Africa's ocean economy and pointed out that the ocean had the potential to contribute at least R177bn to South Africa's Gross Domestic Product.

"It also has a potential contribution of between 800,000 and a million jobs," he said.

Operation Phakisa was launched in Durban in July with a segment focusing on unlocking growth and jobs in the country's ocean economy.

Ocean economy teams from government, labour, business and academia are tasked with working on Operation Phakisa.

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