

Durban ICC achieves outstanding financial results

The Durban ICC has achieved record results for the 2012 financial year. Announcing the results at a function celebrating the 15th anniversary of the Durban ICC, CEO Julie-May Ellingson praised the staff, clients, stakeholders and the broader community of Durban for their support and the excellent results achieved for the 2012 financial year.



"The Durban ICC has achieved three significant milestones during 2012," said Ellingson. "In addition to achieving our 15 year milestone, the centre has been voted 'Africa's Leading Meetings and Conference Centre' by the World Travel Awards for the eleventh time in twelve years. The third has been the excellent financial and performance indicators for the 2012 financial year."

Catalyst for economic growth

Over the past 15 years the Durban ICC has cemented its position as a catalyst for economic growth for Durban and KwaZulu-Natal and has contributed significantly to the sustainability and growth in key economic sectors, including the hotel, restaurant, transport, retail and logistics sectors in Durban, KwaZulu-Natal, and indeed South Africa.

During the 2012 financial year, the Durban ICC achieved the following results:

- Contribution to gross domestic product (GDP) was R3.11 billion, up from R2.7 billion in 2011.
- Contribution to gross geographic product (GGP) of KwaZulu-Natal was R2.98 billion, up from R454 million in 2011.
- Profit before tax was R69 million, up from R3.4 million in 2011.
- Revenue generated was a record R237 million, up from R129 million in 2011.
- Foreign exchange earnings generated was R948 million, up from R476 million in 2011.
- Tax revenue generated was R277 million, up from R246 million in 2011.
- New jobs created (direct and indirect) was 9 327, up from 7 838 in 2011.
- The client satisfaction index was 90%.
- 74% of all expenditure was with BEE companies.
- The Durban ICC improved its BEE rating to Level 3, up from Level 7 in 2011.
- Training days doubled in 2012 to 365.5 days.

"In terms of these results the Durban ICC is the best performing convention centre in the country. The Durban ICC has made a cumulative contribution to GDP of R14.5 billion over the last six financial years alone and has put Durban firmly on the global conferencing map. These results demonstrate the tremendous contribution that the Durban ICC has made to the economic prosperity of Durban and KwaZulu-Natal and reflects the success of the Durban ICC as a municipal entity which is run as a commercial enterprise while significantly contributing to the city's developmental goals," concluded Ellingson.

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