

Gauteng to prioritise small business

The Gauteng Provincial Government has allocated more than R112m to the province's small business development agency as part of a new strategy to support more entrants into the economy, Economic Development MEC Qedani Mahlangu said on Friday.

"In the last year, we committed R45m to 83 SMMEs. This resulted in 1009 new jobs being created," Mahlangu said during her Budget Vote in the Gauteng Legislature. The dominant sectors financed were Information Communication and Technology, manufacturing and construction.

About 96% of the approvals for financial support on the micro finance fund went to women-owned enterprises with close to 3000 cooperatives assisted with R14m. More than R8.3m was approved for cooperatives in the field of agriculture and production.

In the current financial year, the department has set aside R100m to train young people with the requisite skills to grow their businesses.

Mahlangu promised that her department would be tough in ensuring that the unnecessary red tape that hindered the development of small business was eliminated.

"We want to make sure that unnecessary delays for expansion and diversification of our local enterprises do not hold up the potential for entrepreneurs to grow their business and create new jobs."

The department would continue to engage the private sector towards funding the province's youth and graduate entrepreneurship programme launched in October last year with Mahlangu saying R30m was invested in the programme since. The money was used to help more than 10 000 young entrepreneurs.

"It is anticipated that with this commitment, the province would forge strategic partnerships with the private sector to take the project to greater heights," said Mahlangu.