

SA colleges to benefit from Germany

Germany has agreed to identify a few technical colleges in South Africa to work with, in an attempt to develop skills and create more jobs in the country.



Image source: Getty Images

The announcement was made during the Official Visit of German Chancellor Angela Merkel, who was hosted by President Cyril Ramaphosa at the Union Buildings on Thursday.

“As I discussed with Chancellor Merkel, the acquisition of critical skills is among our foremost priorities as we prepare our workforces to adapt to the changing world of work.

“The knowledge and skills transfer that will come with greater German investment in South Africa will play a key role in propelling our economy to greater heights,” said the President.

President Ramaphosa encouraged German businesses to increase their investment footprint in South Africa – a call he first made when South Africa held its inaugural Investment Conference in 2018.

Germany is South Africa’s largest trading partner in Europe and its second largest trading partner overall. At the second

South Africa Investment Conference in 2019, German companies jointly made investment commitments of nearly R11 billion – or 740 million Euros – into the country's economy. The investments are mainly in the automotive and advanced manufacturing sectors.

Germany is also a significant tourist market and a valued developmental partner for South Africa.

Bilateral trade between the two countries is growing, with South Africa benefiting from the presence of some 600 German companies in South Africa, employing more than 100,000 people.

"We agreed that there is a need for German businesses to deepen their presence in South Africa and expand their operations, and that we should cooperate to see greater levels of German investment in South Africa," said President Ramaphosa on Thursday.

Chancellor Merkel's visit comes at a time when South Africa is on a concerted drive to grow its economy and create more jobs.

Germany is also a significant tourism market and a most valued developmental partner.

Total trade between the two countries reached R235 billion over the 12 months to the end of November 2019, while South African exports (at R108 billion) exceeded R100 billion for the first time, narrowing the trade deficit.

"Foreign direct investment by German companies will make a valuable contribution to our effort to secure R1.2 trillion in investment over five years," said President Ramaphosa.

In a bid to increase trade, Chancellor Merkel - accompanied by a number of senior business executives - engaged with President Ramaphosa on possible opportunities during the Business Forum, which was held in Tshwane.

"I believe that this discussion will result in concrete proposals on ways in which trade and investment flows between our two countries can be strengthened," the President said.

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