

With manufacturing production depressed, role of Manufacturing Indaba becomes critical

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With last week's news that manufacturing production decreased by half a percent in February 2015 compared v February 2014, there is a critical need for interventions that will bolster and boost South Africa's manufacturing industries.



Seasonally adjusted manufacturing production decreased by 0.8% in the three months ended February 2015 compared v the previous three months. Seven of the ten manufacturing divisions reported negative growth rates over this period.

"Manufacturing recovery remains stifled by the lack of energy and water supply security, which is what impacted 2015's fi quarter growth results. Manufacturers and government therefore urgently need opportunities such as the Manufacturing Indaba to reach a common view of how to address these challenges," says Coenraad Bezuidenhout, steering committee member of the Manufacturing Indaba and Executive Director of the Manufacturing Circle, which lobbies government and advocates for South Africa's biggest manufacturers.

The second annual Manufacturing Indaba will address the reasons for the decrease in South Africa's manufacturing production, seeking to boost the sector that is critical to growing South Africa's economy.

"A strong and innovative manufacturing base is one of the backbones of a flourishing economy that is creating jobs," says Liz Hart, Managing Director of the Manufacturing Indaba. "We believe we can leverage our powerful collaboration of strategic partners to promote prosperity through manufacturing, science and innovation at this critical time," says Hart.

Bringing together South Africa's manufacturing leaders from both the government and private sector on 29 and 30 June 2015 at Emperors Palace, Ekurhuleni; Manufacturing Indaba provides the platform for manufacturing business leaders an those responsible for manufacturing policies to workshop together for solutions.

The strategic partners of the Manufacturing Indaba include the dti, the Manufacturing Circle, Deloitte Southern Africa, the Department Science and Technology, Productivity SA and the NCPC-SA.

The 0.5% year-on-year decrease in manufacturing production in February 2015 was mainly due to lower production in the following divisions: petroleum, chemical products, rubber and plastic products (-2.0% and contributing -0.5 of a percentage point); furniture and 'other' manufacturing (-8.9% and contributing -0.3 of a percentage point); and wood and wood products, paper, publishing and printing (-2.0% and contributing -0.3 of a percentage point).

The largest negative contributions to the decrease of 0.8% were made by the following divisions: radio, television and communication apparatus and professional equipment (-18.3% and contributing -0.3 of a percentage point); motor vehicle parts and accessories and other transport equipment (-3.7% and contributing -0.3 of a percentage point); and wood and wood products, paper, publishing and printing (-2.1% and contributing -0.3 of a percentage point).

For more info on this event, visit www.manufacturingindaba.co.za.

For more, visit: <https://www.bizcommunity.com>