

Nedbank, YES partner on urban aquaponic farming initiatives

Through a R5.9m Nedbank investment - in partnership with the Youth Employment Service Yes and Afgri - the communities of Tembisa and Bushbuckridge, Mpumalanga are set to benefit from the launch of a new urban farming aquaponics facility, which will create an ecosystem of opportunity through production technologies and job creation; growing a range of fresh vegetables and fish.



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A first of its kind in Gauteng, the Yes Hub with the Green Engine extension will catalyse local urban farmers and youth to participate in a 12-month programme, which will prepare them to work in and start their own aquaponics and hydroponics businesses; enabling the community to become owners of opportunity and to export high quality produce out of the township into surrounding markets.

The aquaponics unit at the hub is approximately 1,000 square meters in size and will at maximum capacity produce approximately 43,200 fresh lettuce heads and 1,200 kilograms of fish annually. The fresh produce will supplement the nutritional needs of local communities in and around the Tembisa area. Importantly, it will seed the cohorts of new urban farmers.

Lobbying inclusive economic growth

Speaking at the launch, Nedbank COO Mfundo Nkuhlu said: "We strongly believe we have a critical role in nation building that is creating inclusive economic growth, employment and transformation. We are committed to supporting effective and sustainable programmes such as these, to equip young people with the skills they need to be successful entrepreneurs."

"The project addresses food security issues through leveraging the productive capacity of individuals to ensure that the community has consistent access to fresh produce. We hope to reduce the unemployment rate in the area by transferring skills to the community to facilitate job creation."

With South Africa's youth unemployment statistics sitting at about six million, President Cyril Ramaphosa launched Yes in March this year, an initiative between government, business, labour and civil society.

Solving SA's challenges

The organisation aims to address South Africa's massive youth unemployment challenge, with a target of creating 330,000 jobs a year.

Yes CEO Tashmia Ismail-Saville added: We were honoured to have the World Bank President, Dr Jim Yong Kim, here in Tembisa to open this Yes facility which represents the collaborative approach necessary to solve SA's challenges.

"The partnerships Yes is building with corporates like Nedbank and Afgri in this project, allow Yes to carry investment and technology into the heart of a township and peri-urban community, building incomes and new small businesses where the unemployed reside. We have the added spill over effect of improving community nutrition and connecting these informal markets through offtake agreements with the formal market.

"Exposure to working role models, new careers and scalable businesses will hopefully influence and inspire youth who will be entering the labour market in these areas."

Nedbank through the CEO Initiative, has worked with other corporates on the Yes Initiative and contributed to the R1,5bn SME fund to drive job creation. "Nedbank will continue to play an important role in transforming the savings and deposits of citizens and institutions into investment and productive consumption to facilitate inclusive economic growth, employment and transformation. This project is just one of the ways we can support our social partners in accelerating economic growth and improving social cohesion," concluded Nkuhlu.

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