

Growing investment interest in SA

South Africa's Ambassador to Italy, Nomatamba Tambo, says local businesses are benefiting from bilateral trade agreements between the two countries.



SA's Ambassador to Italy, Nomatamba Tambo presenting her credentials to Italian President Giorgio Napolitano. Image: [The Diplomatic Society](#)

Speaking on the side-lines of an economic summit hosted by The European House-Ambrosetti the Ambassador said the interaction of local and foreign business people at such important economic meetings showed that the country has come a long way since 1994.

She said there was a lot of deals between the two countries waiting to be finalised.

"There is a lot to exploit for local businessmen abroad. We have just had a group from the Black Business Council who held a number of back-to-back meetings on agriculture and renewable energy. Deals were being signed and joint ventures finalised," she said.

The Ambassador said when local and foreign CEOs, including government leaders, met behind closed doors to discuss investment opportunities in South Africa.

She also said Italian firms were starting to show interest in SA, which is well-endowed with opportunities in the manufacturing, agriculture and energy sectors.

These have been identified by government that need special attention as the state aims to create 100 new black industrialists over the next three years.

"Historically, their [Italians] natural markets were North Africa but there is growing interest in sub-Saharan Africa from Italian investors now," Tambo said.

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