

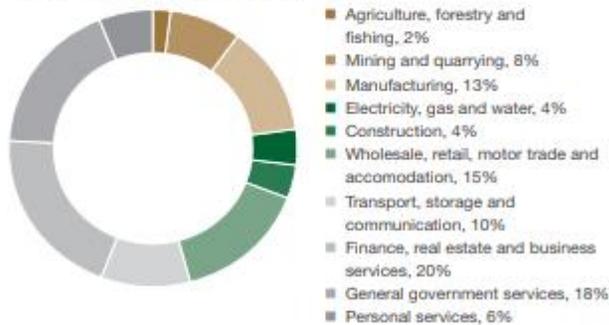


Economic Overview of South Africa

National economic overview key highlights:

- The services sector is by far the largest contributor to the South African economy; accounting for close to 70% of value add.
- The largest sub-sector of the economy is finance, real estate and business services, accounting for one-fifth of value add.
- The fastest growing sectors over the last 10 years were agriculture, forestry and fisheries; construction; and general government services.
- The services sector is the largest contributor to national employment.
- The three largest employment creators between 2013 and 2018 were finance; construction; and community and social services.
- In 2018, South Africa witnessed a rapid increase in FDI inflows, accounting for close to 18% of FDI inflows into Africa. The strong increase in investment inflows was driven by investments in mining, petroleum refining, food processing, ICT, and renewable energy.

Sectoral contribution of national GDP, 2018



Sector Overviews & Opportunities

South Africa's diverse economy offers an array of opportunities for investment.

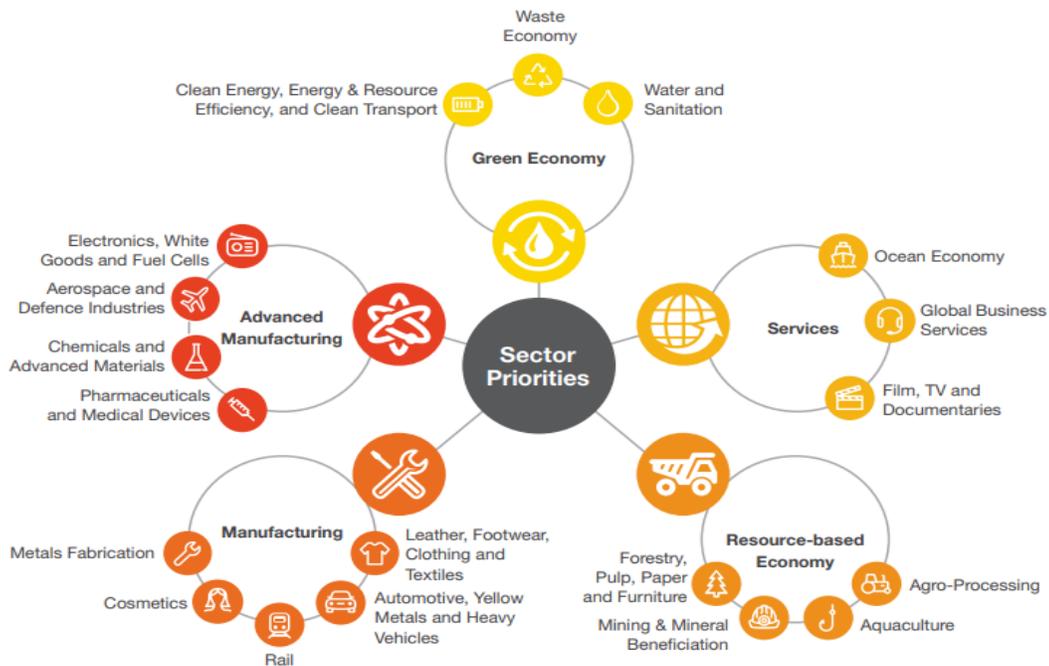
While mining and mineral beneficiation remains an important sector for export earnings and growth, business is increasingly geared towards services and manufacturing industries.

Five sector clusters have been identified for investment, in order to increase the country's industrial base in critical sectors of production and value-added manufacturing, to diversify South Africa's exports, and to contribute to job creation in the economy.



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Provincial economic overview: Key highlights

- The economies of all provinces are well diversified, without showing an overdependence on a single industry.
- North west, Northern Cape, Mpumalanga and Limpopo have strong mining clusters.
- Gauteng and western Cape are home to well developed and mature financial services, real estate and business service sectors.
- Gauteng and KwaZulu-Natal (KZN) have strong manufacturing industries. In Gauteng, metal products, food and beverages, chemicals, mining-related manufacturing and the automobile sector are leading sub-sectors of the province's manufacturing sector. In KZN the automobile sector, pulp and paper products, rubber and plastics, chemicals and petro-chemicals, food and beverages, as well as textiles and clothing are key sub-sectors.

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