

KZN infrastructure expenditure to exceed R200bn

The KwaZulu-Natal (KZN) government is rolling out a massive infrastructure programme which will change the face of the province for many more years to come, KZN acting premier Sihle Zikalala told delegates attending the two-day BRICS Business Council meeting in Durban on Sunday, 22 July.



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Outlining KZN investment opportunities, Zikalala told delegates that the province was open for business, adding that the overall government infrastructure expenditure for the province would exceed R200bn over the next seven years.

The infrastructure development would further make doing business in KZN easy and cost effective.

Major focus on maritime industry

“The infrastructure development programme involves road construction, air freight, rail, provision of water and sanitation, services, electrification and a major focus on the maritime industry. We are encouraging partnerships between the public and the private sectors to maximise investments and grow the economy together using the infrastructure as a catalyst,” said Zikalala.

The BRICS Business Council was attended by representatives of BRICS countries, minister of trade and industry Dr Rob Davies, chair of the South African chapter in BRICS Dr Iqbal Surve, vice president and COO of the New Development Bank

Xian Zhu, and various other business people.

Zikalala said the hosting of the BRICS Business Council annual meeting had generated optimism and brought hope to the people of KZN.

“As the provincial government, we are particularly pleased to host you because the BRICS Business Council presents a good opportunity for this province to be integrated with economies of other countries in the BRICS bloc. The provincial government will work with member countries to facilitate twinning of cities, provinces and academic institutions and strengthen partnerships in the business fraternity.”

Oil and gas opportunities

Zikalala said KZN was focusing on the oceans economy because of its strategic location along the ocean.

“We wish to indicate that the oil and gas industry presents many opportunities for partnerships in this province. The Richards Bay Industrial Development Zone, which is located in the Port of Richards Bay, is being developed as a site and an anchor for energy infrastructure – especially gas,” he said.

Zikalala told delegates that KwaZulu-Natal’s special economic zones at Dube Trade Port and the Richards Bay Industrial Development Zone, offered an attractive corporate tax regime that ensures greater value for investors.

The KZN One Stop Shop located in Durban provided an easy point of entry for potential investors, he noted.

“It is geared to assist business people with all the necessary support to set up business in our province and to ensure the elimination of red tape in getting their business started.”

Rebuilding municipalities

Government would ensure that potential investors are directed to various corners of this province, especially local municipalities.

“As we rebuild these municipalities to become dynamic engines of economic development, we want to ensure inclusive economic growth, redistribution of wealth and the creation of an equal society.”

Dr Iqbal Surve said there was significant positive sentiment in South Africa, adding that government has been able to demonstrate that South Africa is able to mobilise investor confidence.

“That confidence will need to be sustained by the long-range view as expressed in our developmental blueprint, the National Development Plan Vision 2030. We are also encouraged by President Ramaphosa’s announcement of an upcoming investment conference involving both domestic and international investors. That conference will take stock of what has been achieved thus far and plan for the next five years.”