

BUSA SIGNS US-SA BUSINESS PARTNERSHIP AGREEMENT

“On 29 September 2009 Business Unity South Africa (BUSA) agreed to establish a U.S.-South Africa business partnership with the Corporate Council for Africa (CCA) following a two-day dialogue on promoting trade and investment at a session in Washington D.C. “There is a new momentum in the bilateral relationship between South Africa and the U.S.,” noted Mr. Jerry Vilakazi, Chief Executive Officer of BUSA. “As the private sector, we have recognised the need to escalate our engagement and we look forward to working with the CCA in this regard.”

BUSA and the CCA co-hosted the U.S.-South Africa Business Dialogue in the margins of the 7th U.S. Africa Business Summit. The event was addressed by South African Minister of Trade and Industry, Dr Rob Davies, and U.S. Assistant Secretary of State for African Affairs, Ambassador Johnnie Carson. Both governments expressed their strong support for strengthened cooperation between the South African and American business communities. “Not only will this benefit the two countries directly but there is considerable scope for cooperation on the rest of the African continent,” observed Mr. Vilakazi. The signing of the agreement was witnessed by senior South African business leaders including BUSA founding President, Mr Patrice Motsepe.

Representatives from over thirty companies from South Africa and the U.S. participated in the dialogue. These included African Rainbow Minerals, PricewaterhouseCoopers, SABMiller, JSE Limited, Aspen Pharmacare, Johnson & Johnson, Motorola, Transnet Port Authority, Oracle, Lockheed Martin, SEACOM and Westinghouse. Specific issues were identified for further discussion in five key sectors – energy/power, infrastructure, health, IT and financial services. The partnership will identify future areas of cooperation in order to deepen the trade and investment relationship between South Africa and the U.S. CCA President and CEO Mr Stephen Hayes described the agreement at the opening of the 7th Biennial US-Africa Business Summit attended by more than 1500 delegates as marking the beginning of a new era in the US-SA bilateral relationship and the possibilities it offers for US-Africa relations..

“Within the next few months we will create a sustainable platform and clear agenda for advancing our relationship with CCA,” said Mr. Vilakazi. “This will enable us to provide input into the Consultative Group on Trade and Investment that was established by the U.S. and the Southern African Customs Union (SACU). We will also create networking opportunities and make it a priority to strengthen the important economic partnership between our two countries.”