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Business Economic Indaba BEI 2020

Business Unity South Africa hosted its second Business Economic Indaba on 14 January 2020, described by BUSA President Siphon Pityana as “an important engagement with President Cyril Ramaphosa and his Cabinet colleagues”.

Business believe has a crucial role to play in ensuring South Africa’s economic and social revival, and that we need an urgent and focused discussion with government to bring that about. That is precisely BUSA hosted BEI2020 as it has identified the urgently need to map out, as business and government, what can be done to address the serious economic crisis we find ourselves in.”

South Africa is facing an unprecedented economic crisis the longest economic downswing since 1945. South Africa had an average economic growth rate of 1.5% over the last decade, compared to over 4% in other emerging economies.

Government debt ballooned from 26% in 2008 to 56% of GDP in 2019. Alongside this, unemployment has risen to almost 30% (there are now 10 million people unemployed), and we are sitting on a powder-keg of unemployed youth with little or no future. As if this is not enough, we are also facing a real prospect of a sovereign rating downgrade that could exacerbate these conditions. Said BUSA President Siphon Pityana.

President Cyril Ramaphosa attended BUSA’s Business Economic Indaba 2020 and delivered his key note address at the indaba in the afternoon, a range of other government leaders, Minister Patel, Pravin Gordhan and other ministers attended the workshop to ensure a clear emphasis on real and actionable outcomes and the formation of new practical partnerships under the theme “Activating Actual Outcomes”.

To guide discussions at BEI2020, BUSA outlined five key focus areas were workshopped:

- Energy security.
- Enabling a capable state.
- Critical sectors for economic growth.
- The structure of the economy.
- The Fourth Industrial Revolution.

The opening addresses was delivered by President Mr. Pityana.

Prominent business leaders attended, including those from BUSA affiliated business associations, chairmen and CEOs of blue-chip corporates, BUSA’s local and international partners and associates.

📍BUSA site: <https://.org.busa.za/>; Twitter, @BusinessUnitySA; and Facebook, @BusinessUnitySouthAfrica.

World Economic Forum Davos

Global leaders from the public sector, private sector, civil society and academia met in Davos, Switzerland, for the 50th anniversary of the World Economic Forum (WEF).

This year's theme was "Stakeholders for a Cohesive and Sustainable World", aimed at addressing the current fractured nature of the global relations. WEF's historic role has been a platform where institutions and individuals address the economic, environmental, social and technological challenges of a complex, interdependent world.

The theme was covered in six topics:

ECOLOGY: Acting on urgent climate and environmental challenges: how to mobilise business and government to act now on urgent climate, water and biodiversity challenges.

ECONOMY: Anticipating challenges to global economic stability: how to create a more inclusive and sustainable economy while managing risks for global financial stability.

SOCIETY: Investing in human capital for inclusive societies: how to invest in human capital, reskilling 1-billion people in the next decade and reigniting optimism about the equality of opportunity.

TECHNOLOGY: Governing Fourth Industrial Revolution technologies: how to create a global consensus on deployment of Fourth Industrial Revolution technologies and avoid a "tech war".

INDUSTRY: Transforming markets towards sustainable and inclusive capitalism: how to transform businesses and markets to target global challenges while navigating technological and political uncertainty.

GEOPOLITICS: Navigating geo-economics shifts towards a more cohesive world: how to build multi-stakeholder institutions that can restore trust, reduce tensions and resolve conflicts in global hot spots.

Business Unity SA President Sipho Pityana and a South African business leader was appointed as a co-chair of the World Economic Forum's prestigious new Africa Regional Stewardship Board (RSB). The RSB is a multi-stakeholder group which will provide strategic advice to shape the Forum's regional programmes in Africa. It comprises eminent leaders on the continent, including African government ministers, business leaders, leaders of regional organisations, and civil society organisations.

An immediate task for the RSB is to deliver on the Africa Growth Platform (AGP) which was launched at World Economic Forum on Africa 2019 in Cape Town. Pityana, who is president of Business Unity South Africa and chairman of AngloGold Ashanti, co-chaired World Economic Forum on Africa 2019 and participated in the conceptualisation of the AGP.

Mr. Pityana expressed his gratitude "I am honoured and humbled by this opportunity, I look forward to working with like-minded stakeholders to achieve greater African economic integration while addressing environmental, sustainability, governance and human-capital shortcomings in Africa."

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ICYMI: Business Unity SA, hosted its second Business Economic Indaba BEI 2020 it took place at Sandton Convention Centre on the 14th January 2020. President Cyril Ramaphosa , Minister Pravin Gordhan and Minister Ephraim Patel were delegates from the Presidency who attended the workshop and prominent business leaders attended, including those from BUSA affiliated business associations, chairmen and CEOs of blue-chip corporates, BUSA's local and international partners and associates. pictures supplied by Kabuki production.

■ THE MONTH AHEAD

- **4 February:** Quarterly Jobs Summit :Business Project Leads
- **5 February:** SubCET
- **5 February:** SocPol
- **11 February:** BUSA and ESKOM meet and greet meeting
- **13 February:** State of the Nation Address (SONA)
- **25 February:** Energy Subcommittee Meeting
- **26 February:** Transport and Logistics Meeting
- **26 February:** Budget Speech 2020

■ The End!

■ CONTACTS

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