



Western Cape
Government

FOR YOU

Economic Cluster

Growth for Jobs Strategy

10 min Overview presentation

13 July 2023

Informants of the Growth for Jobs Strategy



- Conducted by Intellidex
- Includes:
 - Analysis of challenges
 - Analysis of opportunities
 - Recommendations
- Concluded in May 2022

Growth Diagnostic



- Informed by Cabinet Bosberaad in which the picture of success and vision were workshopped :
- Framework includes:
 - Situation Analysis & Problem Statement
 - WCG Vision of Success for the economy
 - Principles
 - Objective and Goal statement
 - Key approach for economic strategy and plan

Growth for Jobs Strategic Framework



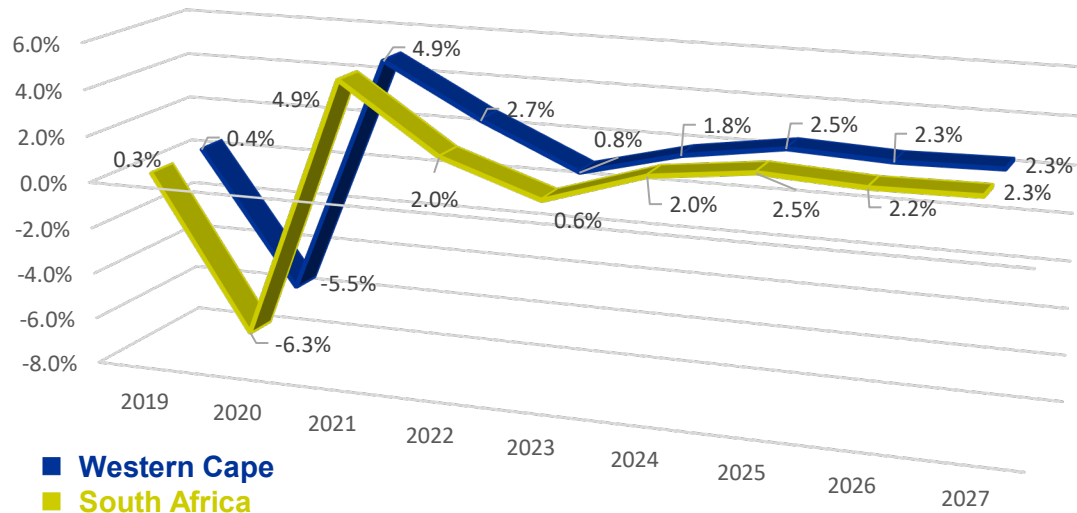
- Input from over 2000 people through:
 - 3 surveys to businesses
 - 44 workshops
 - 137 bilateral engagements
- Collaborative approach involving all departments within the economic cluster in developing the strategy

Consultation and Stakeholder Input

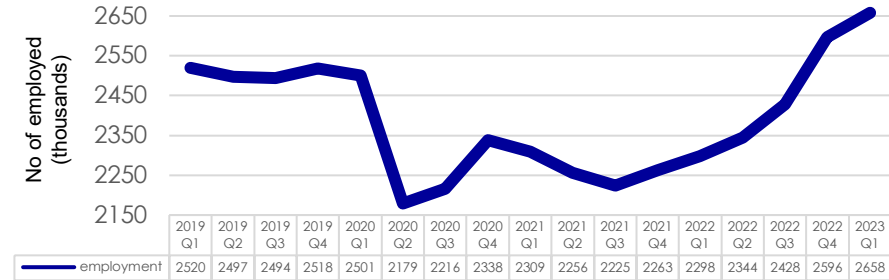
Problem Statement

Tracking South Africa with its low growth rate, the Western Cape Province is NOT GROWING FAST ENOUGH to reduce high unemployment.

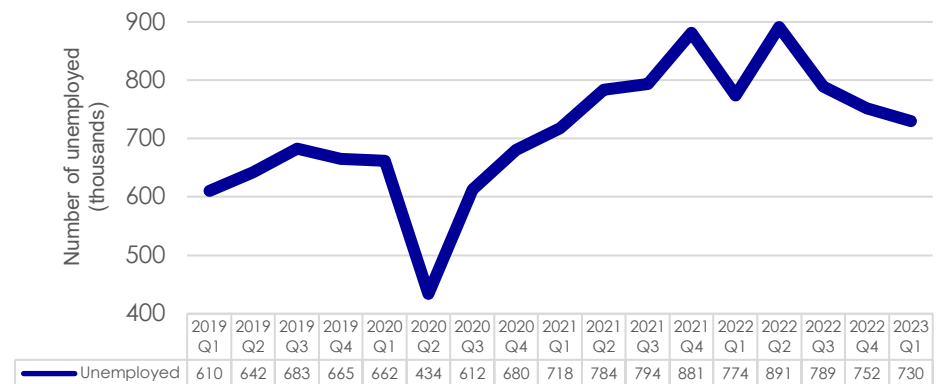
South Africa and Western Cape GDP growth rate (2019–2027)



Western Cape employment (2019Q1–2023Q1)



Western Cape unemployment (2019Q1–2023Q1)



Vision and Goal Statements to address the problem statement

Vision

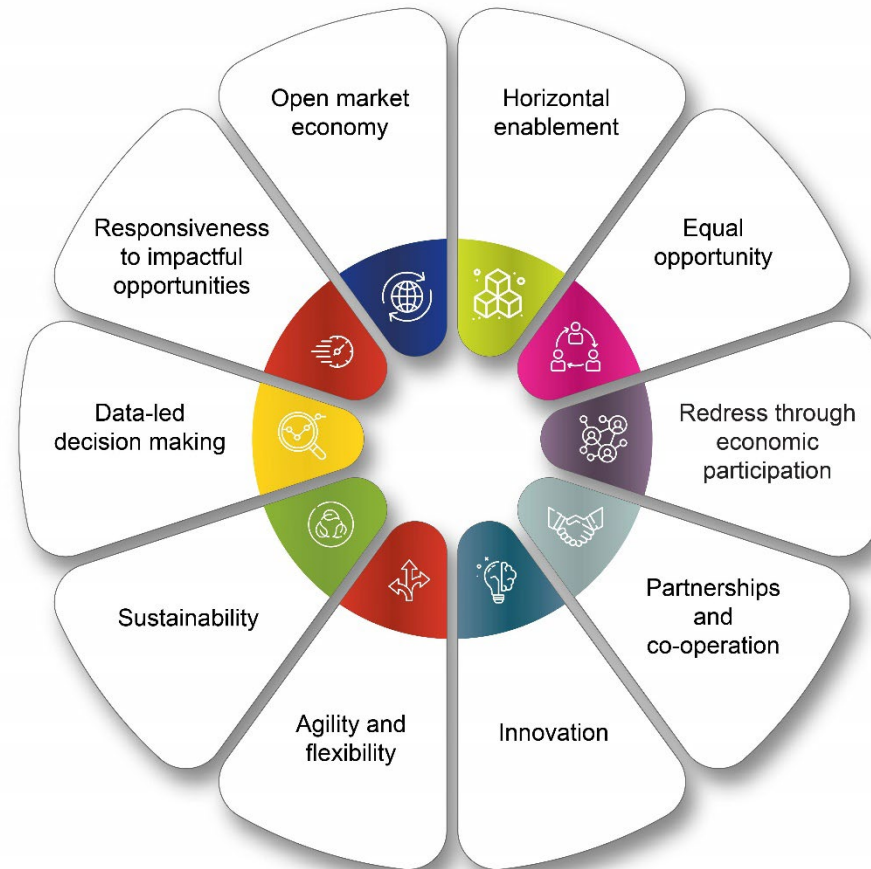
A provincial economy that achieves break-out economic growth, resulting sufficient employment and opportunity and an economy that is sustainable, resilient, diverse and thriving – generating confidence, hope and prosperity for all.

Goal

By 2035, the Western Cape will be a R1-trillion inclusive economy in real terms and growing at between 4% and 6% per annum. This will be achieved through enabling a competitive business environment in which growth is driven through businesses exploiting opportunities

Principles underpinning the Growth for Jobs Strategic Framework

The Growth for Jobs Strategic Framework supports economic growth for job creation that favours...



Key Pillars of the Strategic Framework

Horizontal Enablers

Strengthening geographic synergies and spatial transitions and catalyzers

Enable the Business Environment

Enable private sector-led economic growth through horizontal enablement, improved competitiveness and ease of doing business

Growth4Jobs
Synergy for break-out inclusive economic growth in the Western Cape

Stimulate Market Growth

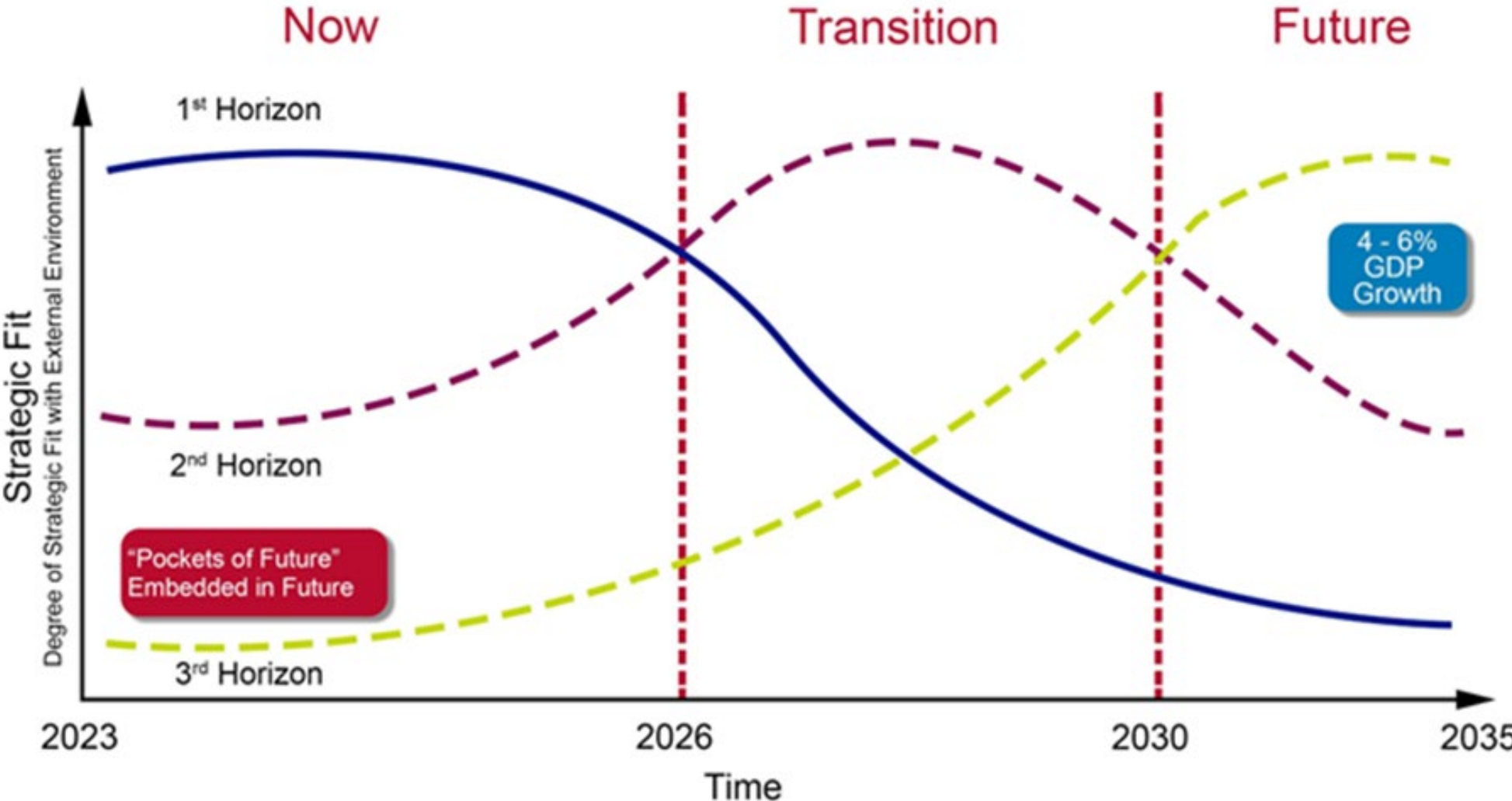
Stimulate markets through improved connectivity and positive, incentive-based initiatives and promotion

Support Growth Opportunities

Support private sector-led economic growth by being agile and responsive to opportunities

Accelerators of Growth

Time horizons



Priority Focus Areas

7 priority focus areas identified for short and medium term based on the need to:

- Horizontally enable the economy
- Addressing key binding constraints and most pressing issues
- Reaching the G4J goals and vision

Priority Focus Areas for Horizon 1 (up to 2026)



Synopsis of the Priority Focus Areas

**R1 trillion
economy
growing at
4 – 6%
GDP**

Driving investment

Private sector investment will be **20% of regional GDP** (translating to R200 billion) by 2035.

Stimulating domestic markets & exports

The value of Western Cape exports of goods and services (inclusive of tourism) **will triple** by 2035.

Energy resilience and transition to net carbon 0

Reduce reliance of energy from Eskom of between 1 800 – 5700 MW by 2035, estimated to attract between R21.6-billion and R68.4-billion in related investment

Water security and resilience

Double water available for **secondary and tertiary economic sectors** (primarily from non-productive use) by 2035 and **honour existing allocations to agriculture.**

Technology and innovation

Research and Development expenditure will **quadruple to R35 billion** and the value of **venture capital deals will reach R20 billion** by 2035.

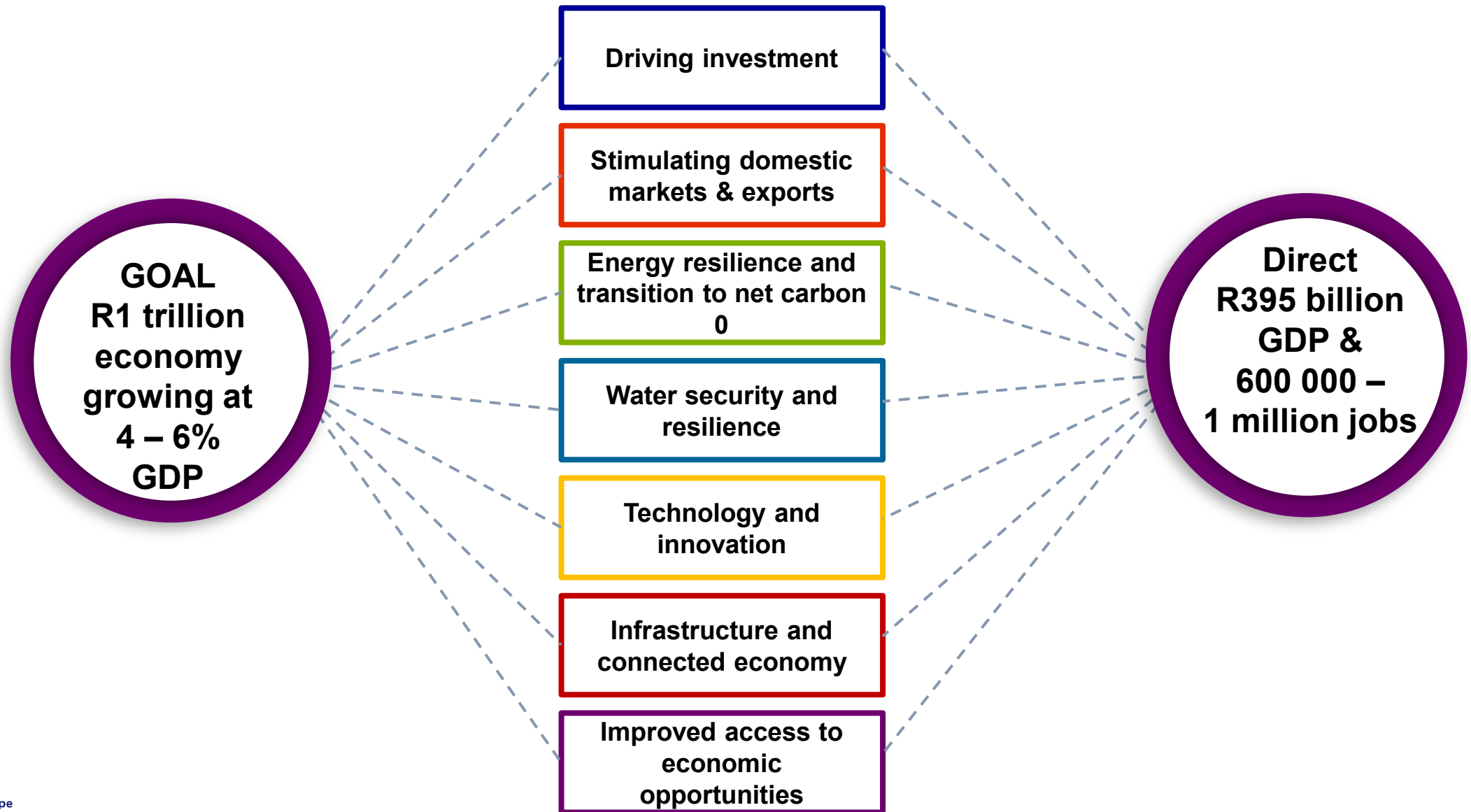
Infrastructure and connected economy

The Western Cape economy **will have the infrastructure required** to support and enable a R1 trillion economy by 2035 and **public sector capital investment in the Western Cape will be 10% of regional GDP.**

Improved access to economic opportunities

All citizens who want to be economically active have improved access to economic opportunities through at least one pathway.

How the PFAs contribute to overall goals/ targets



Thank you