

## **ATTENTION: ALL NEWSROOMS/EDITORS**

### **Joint media statement - SA Government Business Partnership**

#### **Government Business Partnership sets bold course for 2025 to drive reforms, economic growth, and job creation**

*Pretoria, 16 January 2025*

President Cyril Ramaphosa has today, 16 January 2025, convened with ministers and senior business leaders to reaffirm the Government Business Partnership's commitment to achieving their shared ambition of significantly growing the economy.

The focus for 2025 is on accelerating the crucial reforms, operational improvements, and key interventions in the areas of energy, transport and logistics, crime and corruption, and youth employment. In addition to the achievements of Phase 1 of the partnership, the most significant being the successful reduction of load shedding, the partners cited the promulgation of the Electricity Regulation Amendment Act (ERA) and the release of the Transnet Network Statement in December as notable examples of policy steps taken by government.

The full implementation of these interventions, in addition to the reforms already underway through Operation Vulindlela, have the potential to lift GDP growth to above 3%, which is essential to reduce unemployment.

South Africa needs to attract the substantial investment needed to help drive more robust and inclusive economic growth. The partners acknowledged that while considerable progress has been made there is a need to accelerate efforts to deliver on their ambitious plans.

The partnership is based on a clear set of principles, exceptional governance, a well-defined delineation of roles between government and business, and a results-driven approach to achieving meaningful progress. As host of the G20 summit, and the B20, South Africa will be able to showcase the partnership as a uniquely successful public-private collaboration model. The partnership provides a compelling case study for many emerging and developed markets, demonstrating how business can leverage its expertise and resources to help implement government's policy agenda in areas where key reforms are required to foster economic growth.

The year ahead presents an important opportunity to craft a more optimistic "SA Inc" narrative and drive increased investment, economic growth, and job creation. The partners emphasised the importance of seizing this moment to achieve meaningful progress.

As President Cyril Ramaphosa remarked: "As we begin what promises to be a momentous year, there is much progress to build on. We know that to achieve a goal of 3% economic growth will require an extraordinary effort, not just from this partnership but from all stakeholders and all South Africans. This means we have to remain focused and purpose-driven and accelerate implementation. Together we are moving ever closer to the promise of a thriving and inclusive economy that meets the needs of all our people."

**Ends**

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