Joint Government Business Partnership press release

FOR IMMEDIATE RELEASE

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Government Business Partnership launches Phase 3 to unlock growth, jobs and confidence
Phase 3 is focused on urgently addressing the societal crisis of low growth and unemployment. It adds additional sectors to the partnership platform, with the goal of 3%+ growth and one million additional jobs by 2030.

Johannesburg, 20 August 2026 – President Cyril Ramaphosa today launched Phase 3 of the Government Business Partnership for Growth and Jobs, marking the next chapter of the joint effort between government and business to accelerate inclusive economic growth, unlock investment, strengthen confidence and create jobs.

The challenge is urgent. While growth has improved over the past two years, it remains too low to meaningfully expand employment, 8.5 million people are without work, and roughly 300,000 net new work-seekers enter the labour force every year. At below 3% growth, new entrants outpace job creation; above it, jobs compound. Phase 3 is designed to get South Africa decisively above that line.

Building on the progress achieved since the Partnership was established in 2023, Phase 3 sets an ambitious shared goal: to help move South Africa onto a path of sustained GDP growth of more than 3% per annum, and contribute towards the creation of one million additional jobs by 2030.

The Partnership enters Phase 3 with a simple guiding principle: every initiative will be assessed against its contribution to inclusive growth, job creation and confidence.

Since its establishment, the Government Business Partnership has brought together the capabilities and resources of government and business in a unique delivery model focused on implementation, accountability and measurable outcomes. Through Phases 1 and 2, government and business worked together to address binding constraints to South Africa's growth through coordinated interventions in energy, transport and logistics, crime and corruption, and youth employment.

This collaboration has helped to stabilise two of South Africa's most important network industries, advanced critical structural reforms and laid stronger foundations for economic recovery. Loadshedding has ended – from 335 days of power cuts in 2023 to a stable grid, with Eskom in profit for the first time in eight years. Logistics performance is recovering, with Durban named the world's most improved port. South Africa has exited the Financial Action Task Force (FATF) grey list and recorded its first primary budget surpluses in 15 years. Economic reforms coordinated through Operation Vulindlela are accelerating and strengthening credibility among domestic and global investors.

Phase 3 is designed to convert this momentum into faster growth and job creation. While South Africa is showing signs of improvement – including six consecutive quarters of growth, sovereign rating upgrades by S&P and Fitch, an improved Moody's outlook, a stronger Rand, declining inflation and other significant green shoots – GDP growth was just 1.1% in 2025, while unemployment stands at 33.6%. Unemployment at this scale is a national crisis, and it will not be resolved at current growth rates. The Partnership must now focus on the constraints preventing growth from accelerating above 3%, the level needed to create jobs at scale.

Phase 3 is organised around three complementary pillars that together are designed to accelerate growth, create jobs and strengthen confidence.

The first pillar focuses on South Africa's economic growth enablers and comprises the Energy and Transport and Logistics workstreams. These remain fundamental to improving competitiveness, attracting investment and driving growth across the economy.

The second pillar focuses on four new growth drivers: Mining, Tourism, Infrastructure, and Agriculture and Agro-processing. These workstreams focus on sectors where South Africa has strong competitive advantages and where targeted interventions can unlock investment, expand output and create jobs. They were selected through a disciplined, evidence-led assessment of materiality and size, potential to scale and impact on both rural and urban areas, and the ability to absorb large numbers of lower-skilled workers, with a particular focus on the youth.

The third pillar focuses on confidence multipliers: Crime and Corruption, which has been part of the Partnership since earlier phases; addressing challenges in local government, including the city of Johannesburg and Youth Employment; and building an evidence-based national growth narrative. These areas recognise that sustainable investment depends not only on economic reform, but also on a safe, well-governed operating environment, credible public institutions and visible progress that builds confidence in South Africa's growth trajectory and maximises participation by the private sector.

Youth employment is both a dedicated workstream and a cross-cutting outcome pursued across every focal area, ensuring that growth translates into greater opportunities for young South Africans.

President Cyril Ramaphosa says: "What started as a platform to address multiple crises has evolved into a platform for growth and shared prosperity. This partnership has endured because our ambition for South Africa is strongly aligned. We both seek an economy that is growing, an economy that is creating jobs, and an economy that includes those who have been left outside it for too long. Through our efforts, our economy is again showing signs of sustained recovery. More rapid and inclusive economic growth is within our reach. "

Adrian Gore, BLSA chairperson and co-convenor of the Partnership, says: "I am optimistic about our collective ability to fulfil South Africa's potential. We have world-class capabilities, deep natural advantages and sectors with enormous unfulfilled potential. Phase 3 has been meticulously designed to unlock that potential through targeted interventions in areas where South Africa can compete globally and win.

"Growth is essential for large scale job creation. We need to move beyond business as usual and lift growth above 3% if we are to start to create net jobs. Business is fully committed to contributing leadership, expertise, implementation capacity and investment support alongside government. We believe South Africa has a significant opportunity to build a self-reinforcing cycle of an improved narrative, investment, growth, jobs and increased confidence. The inclusion of many additional CEOs to lead our work bears testimony to our approach."

The Government Business Partnership has become a unique national asset: well governed, proven in delivery, and able to bring together the respective strengths of government and business in the national interest. Under the leadership of the President, Phase 3 will continue to operate through this proven delivery model, bringing together Ministers, senior government officials, senior business leaders, CEOs and dedicated implementation teams with clear priorities, measurable targets and the rapid resolution of implementation bottlenecks.

Detailed delivery plans and metrics for each focal area will be announced in the fourth quarter of 2026. These will form a standing agenda item at the Partnership's quarterly meetings with the President, and the Partnership will report publicly against them – on progress and challenges alike.

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