

MEDIA RELEASE

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South African Remarks at the Second Extraordinary G20 Trade and Investment Ministers Meeting on 14 MAY 2020

South Africa today gave its support to a package of trade and investment measures to address the Covid-19 challenges faced across the world, adopted by Ministers from the Group of 20 (G20) countries.

These measures include the need to expand productive capacity of essential goods and services, including pharmaceuticals, medical and other health-related products as well as agricultural products.

South African Minister of Trade, Industry and Competition: Mr Ebrahim Patel, spoke at the virtual Ministerial meeting, which was attended by G20 Trade Ministers.

He noted that the closure of critical economic sectors in South Africa has come at an enormous and growing employment, economic and social cost; and the pandemic has also exposed vulnerabilities in global supply.

“A more resilient global supply-chain must also have at its core the increased production of critical health, food and other basic products in many more parts of the world. The over-concentration of the location of production in just some regions (or what we can say colloquially, putting all our eggs in one basket) does not make strategic sense anymore,” he said.

“Africa, birthplace of humanity, with a fast-growing and youthful population, should however also be a key industrial powerhouse, not simply remain a provider of raw materials and commodities to the rest of the world,” add Minister Patel.

Minister Patel also underscored the importance of more intense global cooperation in line with the proposal in the agreed G20 Action Plan to work together in areas, such as critical medical supplies and equipment and sustainable agriculture production, where investment is needed.

South Africa, as the current chair of the African Union, has been leading in mobilizing financial support to address the health as well as the economic crisis. Africa’s ability to recover from the crisis will in large measure be dependent on moving up the value chain, advancing structural transformation and industrialization in order to capture a larger share of the gains from trade.

Minister Patel further indicated that digital platforms are important and “we look to build African e-commerce platforms so that the next phase in economic history do

not leave the Continent to yet again being a consumer instead for being an innovator and producer”.

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