The Coega Development Corporation (CDC) walked away with the prestigious Investor of the Year Award at the 6th Annual South African Premier Business Awards in Sandton on Wednesday, 13 March 2019. The awards, in different categories, were presented by the Department of Trade and Industry (dti), Proudly South African and Brand South Africa.

The category won by the CDC aims to encourage the expansion of investment into the South African economy. It recognises efforts and commitments by local and global companies to create jobs and stimulate the economy through investment across all industries. Therefore, the organisation must demonstrate a valuable contribution towards job creation; increased local or foreign investment over a period of one year; benefit the community in which it is situated; and procures from local manufacturers.

“We are delighted to receive such a prestigious award. It’s a validation of the hard work we put in consistently to promote FDI, attract & retain investors, and create better socio-economic conditions for our communities includicg job creation. Since 2012, the Coega SEZ has signed no less than 91 new investors valued at R48.56 billion in investment pledged,” says Dr Ayanda Vilakazi, CDC’s Head of Brand, Marketing & Communications.

This award could not have come at a better time as the CDC is celebrating its 20th anniversary this year.

Since inception in 1999, the CDC has successfully developed and operated the Coega SEZ which has attracted 43 operational private sector resident investors. It has also become the leading Programme Infrastructure Agency (PIA) in the country, providing project management expertise in infrastructure development and facilities management, including ICT and supply chain management solutions. Since inception, a total of 112 974 jobs (direct and indirect) have been created by the CDC and provided training to more than 92 583 people.

COEGA WINS THE ANNUAL SA INVESTOR OF THE YEAR AWARD
The Minister of Trade and Industry, Dr Rob Davies, announced the winners of the Sixth Annual South African Premier Business Awards at a ceremony in Sandton on Wednesday evening.

CONGRATULATIONS: from left – Alpha Ledwaba – JSE Head of Marketing & Corporate Affairs; Christopher Mashigo – CDC Business Development Executive Manager; Dr Ayanda Vilakazi, CDC Head of Marketing, Brand & Communications; Lionel Billings, CDC Chief Financial Officer (CFO) & Tanya Hosen, Acting CEO of InvestSA.

The Coega SEZ serves as a one-stop metropolis for all things export-related. It hosts a portfolio of operational investors (local & international) from a wide range of sectors including Chemicals, Agro Processing & Aquaculture, Energy, Automotive and Metals, to mention but a few.

Over eighty percent (80%) of operational investors at Coega have reported an increase in their productivity and profitability since starting operations in the zone, with the benefits being felt throughout the Eastern Cape and in areas where the CDC is operating.

“This has led to the Coega SEZ becoming home to various leading Fortune 500 companies seeking access to a wider market - playing in both the African and global markets. By March 2020, the CDC is projecting an even higher increase in the number of operational investors in the Coega SEZ,” adds Dr Vilakazi. Currently, five investors are busy with construction of facilities and are expected to be operational soon. For an example, “CEMIZA Cement, R600 million; BAIC SA, R1.1 billion; Agni Steels expansion, R100 million; Alacza medical, R100 million; and Hella, R50 million investments are in the final stages of completing the construction of their facilities/plants,” adds Dr Vilakazi.

Mega Projects at Coega
First Automotive Works (FAW) SA a Chinese investment worth R600 million located in Zone 2 of the Coega SEZ has since its establishment increased market share to become SA’s second biggest truck exporter. The truck plant has had a great run in the African market with some of their trucks proving to be customer favourites in Tanzania and the wider SADAC market.

The Baic SA plant located in Zone 1 of the Coega SEZ is the biggest automotive investment in the last 40 years in the SA. Another Chinese Fortune 500 company, BAIC SA with a R11 billion investment projects, which is the focus over the next five years. In the pipeline, the CDC has more than R280 billion in strategic investment projects, which is the focus over the next five years.

Finally, the CDC’s achievements is exemplary to all the other SEZs in Africa, especially the newly established ones in South Africa.

We are extremely delighted to receive the 2019 Investor of the Year Award from the dti and we look forward to receiving more awards in 2019.

Tian who took over the reigns at BAIC SA in June last year, the organisation has already established 20 dealerships around the country.

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Last year alone, the CDC created a total number of 19 402 jobs. This include 8 210 accumulative jobs created by operational resident investors in the Coega SEZ and 11 192 construction jobs throughout CDC’s projects, country-wide.

The call made by His Excellency, President Cyril Ramaphosa to raise $100 billion (R1.4 trillion) over the next 5 years keeps us wide awake at night and has renewed our sense of purpose and to strengthen our value proposition.

The Coega SEZ has therefore become a springboard for global investors targeting the African continent. It is strategically located on the main southern hemisphere east-west shipping route, served by the adjacent deep water Port of Ngqura and the port of Port Elizabeth. It has modern existing infrastructure, which is served by the adjacent deep water Port of Ngqura and the port.

At the Coega SEZ area, the Coega State Industrial Park, known as Coega SEZ, which has been developed for the operations of multinational and domestic investors, has 43 operational projects on its books, including the Coega Dedisa Peaking Power Plant located in Zone 13 of the Coega SEZ.

The Dedisa Peaking Power Plant, a 242 MW facility is located in Zone 13 of the Coega SEZ is the biggest automotive investment in the last 40 years in the SA. In the pipeline, the CDC has more than R280 billion in strategic investment projects, which is the focus over the next five years.

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