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DIRECTORY

2023 / 2024

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PRESIDENT'S **REPORT**

VIRGILIO DA MOLO

2022 was a year of major change for ItalCham and this has continued in 2023. The backdrop of post-pandemic optimism in the first part of 2022 was dampened by the global challenges of inflation and the Ukranian war, and locally some of the most severe loadshedding experienced in the history of the country. While each of these problems has persisted, the Chamber can be extremely proud of its work, in terms of both continuity and innovation.

On the continuity side, we were able to confirm the resumption of our great tradition of the Business Excellence Awards after a two-year hiatus imposed by the pandemic. In 2022 the event was generously facilitated by the Italian Embassy and in particular his excellency Paolo Cuculi and his wife Oriana Monaioli who offered their beautiful home as the venue for the event. This year we were able to host the event at full scale at Rand Park Ridge Golf Course, awarding no less than five awards to actors across the spectrum of Italian business. Additionally, the awards are a charity gala dinner and we were delighted once again to raise R100-thousand for Little Eden Society, the charity that we support every year at this prestigious
event. Moreover, we have been able to continue hosting our Aperilink networking events (which have now been a Chamber household brand for six years) and we have continued to facilitate SMILE, despite funding challenges for the project.

As far as renewal and innovation goes, several initiatives emerged during 2022 that offer new prospects for the Chamber to make impact and generate revenue in an environment where costs are increasing, and income is tight. Three of these were planned at the beginning of last year and one emerged as an opportunity during the course of the year. For a start we were delighted to announce the finalization of the Imbokodo Trust, a Broad-based BEE vehicle, empowering young black females under the age of thirty-five and assisting companies with navigating the often confusing terrain of BEE legislation with an above-board solution that is legally compliant and ethically sound. Our decision to reopen a Cape Town office, placing our Deputy Secretary General in the Western Cape has received a positive response from members. A number of interns from Italy were exposed to the experience of two South African cities, except one, operating from a room at the premises of the Dante Alighieri in the centre of the city. Several Aperilinks and business lunches sponsored by Nedbank and the two successive EU business breakfasts have offered a platform for Italian business in the region to reconnect. Additionally, the EU Golf Day and the Cape Town launch of SMILE were held in Cape Town during 2022, with a second golf day in the pipeline for the end of this year.

A final project that emerged internally last year was one that built on opportunities presented by the pandemic. During the pandemic, the team internally developed its skills and knowledge around marketing and communication. The presence of marketing specialist on the board added to this process and a few communications-related services were offered to external clients during both 2020 and 2021. In order to further build on this initiative, ItalCham has established a profit-share contract with local communications specialist Simone Zanetti, to create Italchannel – a digital marketing venture designed to specially assist in the marketing stage of Italian companies entering the South African market. This initiative, which is assisted by AI, helps to place the Chamber at the cutting edge of business and again makes our Chamber a frontrunner amongst Chambers around the world.

In the presentation of this year's financials, it was acknowledged that the somewhat negative figures from 2022 need to be turned around during 2023. However, it must be pointed out that, firstly, a number of the factors affecting revenue for 2022 were owing to unusual circumstance and that, secondly, on the whole the Chamber remains financially sound. It is only thanks to our dedicated staff and the financial support of the Italian Government, that we were able to limit our losses and to look forward and continue planning and creating business opportunities.

Virgilio Da Molo
President and Chair of the meeting

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AMBASSADOR'S **REPORT**

PAOLO CUCULI

Having just emerged from the dire consequences of the COVID-19 pandemic, our world is now facing other serious tests. The Russian aggression to Ukraine has created a new multifaceted risk to the global trade, exacerbating supply chain disruptions and inflationary pressures through higher energy and food prices.
In this framework, South Africa has to deal with an energy crisis, that affects homes and businesses. The challenges for our two countries are very serious indeed.

However, recovery started in 2021 and the Italian-South African bilateral trade showed a very positive trend. The 2022 statistics highlight that Italian exports in South Africa reached their record level at 2.34 billion euros (around 40 billion rand), with a growth of 8% (+168 million euros) vis-a-vis 2021. Italy is the tenth provider of South Africa. Imports from South Africa to Italy grew to 1.7 billion euros (around 30 billion of rand), with an increase of 69% vis-a-vis 2021. The bilateral trade between our two countries totalled 4 billion euros in 2022, plus 25% compared to 2021.

The data confirm the resilience of Italian products in South Africa, notably in industrial machinery, thanks to the complementary nature of Italy and South Africa's economies.

The Italian South African Chamber of Trade and Industries plays a very important role to this end, as its many initiatives clearly show. In 2022, the "Aperilinks" represented a trademark occasion for the Italian-South African business community.

Recently, together with the Embassy of Italy, the Chamber established a collaboration with Cassa Depositi e Prestiti to promote this latter's new online business matching platform, aimed at increasing synergies and trade between Italian and South African companies.

Working in strong connections with all the stakeholders of the "Sistema Italia" in South Africa – the Embassy, the Consulates in Johannesburg and Cape Town, the Italian Trade Agency –, the Chamber is a fundamental point of reference, with a deep commitment to projects that promote social development, human capital and economic growth.

Honorary Chairperson

Paolo Cuculi

Ambassador of Italy to South Africa

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EUROPEAN UNION INSIGHT

A single voice for EU Business Interests

The Italian South African Chamber of Trade and Industries is an active participant in the European Union Chamber of Commerce and Industry of Southern Africa, which has as its members the recognized business associations representing Italy, Portugal, Spain, Belgium, Ireland, the Netherlands and the Nordic countries. Thus, the EU Chamber does not have any corporate members, but is a Chamber of Chambers and it represents the collective business interests of the members of the above EU Member States' bilateral Chambers.
Since 2020, ItalCham's Secretary General Pamina Bohrer has actively contributed to the Chamber's advocacy agenda in her role as Vice President. The EU Chamber strives to bring together and co-ordinate EU member states, bilateral chambers, and EU companies on jointly identified topics with a view to developing an EU-wide approach to advocacy. The EU Chamber is seen as the voice of all European investors in Southern Africa, that is, 2,000 companies with 300,000 employees. As such, the EU Chamber is recognised by the European Commission and honoured by the patronage of the EU Ambassador to South Africa, H.E. Sandra Kramer.

The EU single market is South Africa's most important trading partner, accounting for over 20% of total trade. The EU is also the biggest source of foreign direct investment (FDI), which is concentrated in high value-added activities and geographically diverse across all 9 provinces. EU investors have a vested interest in driving responsible investment to foster sustainable and inclusive growth in South Africa with particular attention to actively participating in SA's transformation agenda.

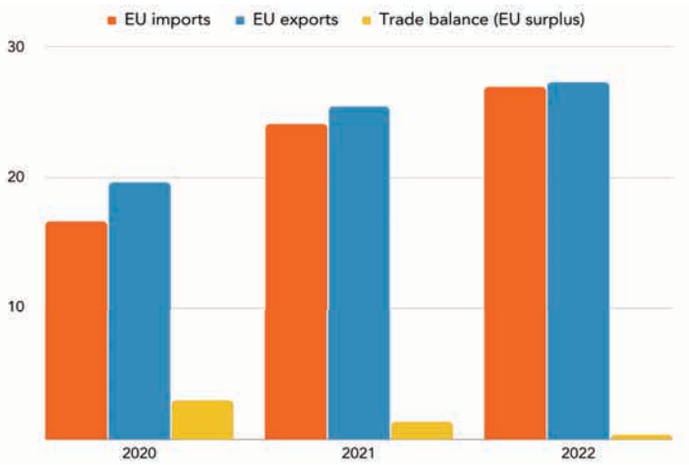
EU companies have made strong progress in complying with South Africa's B-BBEE Code of Good Practice. Of those firms for which B-BBEE information is available, 27% of EU firms have a BEE rating of Level 4 or better. A further 22% of EU companies have B-BBEE ratings at levels 5 to 9 (all data from WoW, 2020). EU companies have done particularly well in contributing towards the country's B-BBEE objectives around socio-economic development and enterprise and supplier development, achieving an average of 88% and 74% of the maximum targets, respectively. EU companies have also made significant contributions towards skills development in South Africa, achieving an average of 65% of the maximum target. EU companies have found it more difficult to achieve the B-BBEE ownership target, and on average, they have achieved 48% of the maximum target against this element of the codes. This is partly because a large number of EU-based firms are family owned and are simply unable to transfer shares to external parties in all countries, including South Africa.

On average, EU firms have achieved a black ownership share of 16,9%; of which around 9% is owned by black female South Africans.
In order to enable companies to actively participate in SA's transformation agenda and achieve more meaningful compliance under the ownership pillar, ItalCham has founded a BBOS (broad-based ownership scheme) in the form of the Imbokodo Trust. The Trust is governed by independent Trustees and has an educational and development mandate, with its beneficiaries being previously disadvantaged females under the age of 35. Thus, it will also allow for greater female ownership scores and under youth ownership, which is seen as a designated group.

The advocacy agenda for the EU Chamber for the period 2022-2023 was clustered around three main areas.

Firstly, policy engagement, including providing input and comment on draft legislation, regulations and policy documents, where relevant. The main engagements related to food labelling legislation, localization policy, logistics, visas, the trade of agricultural products from EU Member States, and the impact of B-BBEE. The Chamber also participates in regular assessment of the South African investment climate through a survey of EU businesses. The results of the annual survey help guide the work plan of the Chamber and are used in engagements with policy-makers and other stakeholders, including the media.

Secondly, participation in relevant events and representation of the interests of EU business in discussions on trade and investment issues. These include participation in the European Chambers annual Golf Day in Johannesburg and Cape Town; the organization of the EU Investment Business Breakfast in Cape Town; the EU Chamber, EU Delegation and European Investment Bank Showcase in Johannesburg; as well as participation in initiatives led by other European business networks such as EBO (European Business Organization Network) at a global level.



And thirdly, Networking and collaboration with South African based business associations, including Business Unity South Africa (BUSA), Business Leadership South Africa (BLSA), Black Management Forum (BMF) and the Black Business Council (BBC).

ItalCham and its Board of Directors remain committed to their active participation in the EU Chamber and invite members to actively participate in joint events and engage with the leadership of both organisations on topics that affect the business environment and have an impact on EU business interests.

MEMBERSHIP

OPTIONS

SME

Contact in Directory - A Copy of Annual Directory Delivered to You - Company Logo and Description in Newsletter - Introduction to Other Members - Preferential Rates on All Services Offered by the Chamber- Information Regarding Sector Related Exhibitions in Italy & South Africa - Networking with South African & Italian Institutions - Engagements with Chamber and Other Industry Institutions - Access to Classified Information

FUNDER

All Benefits of the SME Membership - Presentation of your Company at Events - Publication of Advertisements, Press Releases - Increased Discounts on Chamber Services

PATRON

All Benefits of the Funder Membership - Permanent Inclusion of Logo in selected Publications - Your Logo on Our Website - Consulting Session to Identify Your Business Requirements - Increased Discounts on Chamber Services - Access to Interns from Italy's Top Universities

Our Services Pipeline

Our list of services taking you from Inquiry to Discovery

Market Research

First, we give you an idea of the market through:
Import/export statistics,
Information on customs duties,
Competition analysis,
Conclusive evaluation of your companies suitability to the market, providing Italians with great insight for entering the South African market

Contact List

Once we know how feasible market entrance is, we can get you in touch with the main actors. With the support of specialised databases, identification of importers, distributors, suppliers and possible partners for the Italian operator. We are also able to provide reverse services, supporting South African companies going to Italy

Scouting and B2B Meeting

Not only do we provide these contacts, but we facilitate meetings between your company and theirs. Market entry services for expanding into South Africa, using verified and updated contact lists. We scout for your next potential customers, investment partners, joint venture companions and technology transfer agents.

Advertising and Promotion

Market entry into South Africa requires marketing! We assist with publishing of press releases on our member's request on social media, on the newsletter and on the website of the Chamber!

Event Management

Should you want to create an event for your company at any stage, the Chamber provides event management services to its members by organizing dozens of events per year!

EXHIBITIONS 2023/2024
SOUTH AFRICA

SEPTEMBER 2023

NAMPO KAAP I CAPE

allfashion sourcing CAPE TOWN

ORGANIC & NATURAL PRODUCTS PORTAL AFRICA

electra mining africa 2024

OCTOBER 2023

WINDABA

DIGIMARCON SOUTH AFRICA 2023 DIGITAL MARKETING CONFERENCE

manufacturing indaba

WINEX

NOVEMBER 2023

AI EXPO AFRICA

JANUARY - APRIL 2024

Hostex 2024 3-5 MARCH

AFRICA ENERGY INDABA

SOLAR POWER AFRICA

wtm AFRICA

MAY - NOVEMBER 2024

IA INFRASTRUCTURE AFRICA

SAITEX

AFRICAN CONSTRUCTION EXPO

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EXHIBITIONS 2023/2024
ITALY

SEPTEMBER 2023

FARETE COMUNICAZIONE CONVERGENTE · VO vicenzaoro · CERSAIE Bologna - Italy · HOMI Fashion&Jewels · IL SALONE DEL CAMPER 9-17 Settembre 2023 · MARMO+MAC 26/29 SEPT 2023 VERONA ITALY · sana · MICAM MILANO · VITRUM

OCTOBER 2023

CIBUSTEC 24|27 OCT. 2023 | PARMA | ITALY · TTG TRAVEL EXPERIENCE · COSMODONNA FASHION, BEAUTY & LIFESTYLE · ARTVERONA 13–15.10.2023 · CH4 · MCMA · SAVE · AGRILEVANTE by CIMA

NOVEMBER 2023

ECOMONDO The green technology expo. · VERONA MINERAL SHOW · OIL&NONOIL Energy, fuel & mobility services · COSMO FOOD · Fieracavalli International Horse Exhibition · wine2wine BUSINESS FORUM · JOB orienta · MECSPE TECNOLOGIE PER L'INNOVAZIONE

JANUARY - APRIL 2024

marca by BolognaFiere · SIGEP · MILANO Bit YOUR TRAVEL EXHIBITION · MIDO LIVE THE WONDER · vinitaly · COSMOPROF WORLDWIDE BOLOGNA

MAY - NOVEMBER 2024

cima international · MACFRUT 2024 · host Milano INTERNATIONAL HOSPITALITY EXHIBITION · CIBUS

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IMBOKODO TRUST

The Italian-South African Chamber of Trade and Industries has founded the Imbokodo Trust, a Broad-Based Ownership Scheme that assists companies to actively participate in South Africa's transformation agenda.

Imbokodo is a resistant and beautiful stone. The resistant nature of the stone as represented by its hardness and durability contrasts it with the character of biological things that are subject to the laws of transformation and decay as well as dust, sand and stone splinters. The beautiful round form of the stone is the symbol of unity and strength.

The purpose of this Trust is to promote and fund activities that benefit South African Black People, specifically women under the age of 35. The Trust aims to support Training and Skills Development, as well as provide Educational Bursaries. Companies may contribute to the Trust to further the objectives of education and learning in South Africa. The Trust will acquire shareholding in a member entity and use the proceeds from dividends for the benefit of the beneficiaries.

Should you require further information , please email **sg@italcham.co.za**

Benefits to members when engaging with the Trust

Ownership Element

The structure of the Trust is such that, providing it holds the minimum shareholding percentage, it will facilitate access to all 25 ownership points in the scorecard.

Benefits to participating companies

- The structure of the Trust is such that, providing it holds the minimum shareholding percentage, it will facilitate access to all 25 ownership points in the scorecard.
- The inclusion of an Ownership structure allows companies who need to achieve level 4 and above, to do so, without the contribution penalties of one level for non-inclusion of an ownership transaction. Where applicable, license criteria are met (for applicable industries).
- The company is able to actively contribute to the longevity of their business through positive contribution to the socio-economic environment.
- Reduces the cost and administrative activity of managing the Trust for the member. Additionally, broad participation by members can provide economies of scale, further reducing management costs.
- The burden of identifying, screening and diligence activity required to execute a transaction with a suitable partner to serve as shareholder is reduced significantly. Overall, the Trust can provide strategic advantages for the company in terms of B-BBEE compliance and operational control.

The phrase wathint' abafazi, wathint' imbokodo has come to represent women's courage and strength in South Africa..

Imbokodo means rock, and the phrase means ‘if you strike a woman, you strike a rock.

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FIRST YEAR BACK IN THE CAPE

EU GOLF DAY - WESTLAKE GOLF COURSE

EU BUSINESS BREAKFAST - ROYAL YACHT CLUB

OCEAN RACE - WATERFRONT

SMILE LAUNCH - VFS, FORESHORE

The expansion of the Chamber to Cape Town took place in a context of uncertainty. The Covid-19 pandemic had not yet subsided and a previous legacy among the Italian business owners in the Cape meant that Italcham had some work to do to restore its credibility.

However, some large strides have been made in the first year and a half under the leadership of three Cape-based board members and our Deputy SG and head of Cape Town operations, Dylan Risi Stewart.

Working from Italcham's office at the Dante Alighieri in Gardens, numerous interns from Italy's best universities have forged bonds with this southern tip of Africa.

An enormous amount is owed to the existing infrastructure that Italcham could leverage since its arrival. In addition to the support offered by the Cape Town Consulate and Comites, support from the EU network, initially forged in Johannesburg, went a long way towards hosting both business breakfasts and the EU golf day.

Support from our sponsors, Nedbank and Campari, have facilitated the new bonds created between not only the Chamber with its members but also among the members themselves.

Lastly, new collaborations with Wesgro and the Eastern Cape Development Corporation have further reaffirmed that there is good reason that drew us to these shores

APERILINK - SMAC ART GALLERY, WOODSTOCK

IDIOM WINE FESTIVAL - SOMERSET WEST

BUSINESS

EXCELLENCE AWARDS

The Business Excellence Awards took place on Thursday, 11 May 2023 to celebrate the annual Gala Dinner. The event is designed to recognize and promote business excellence and solidarity within the historical Italian-South African business community. Twenty-four years after its first rendition, the event is a beacon for Italian business in South Africa. Various previous winners were in attendance this year to applaud the recipients of the five award categories which were included in this year's ceremony.

Cavaliere Maurizio Mariano himself was the recipient of the award he has previously done so much to promote. Mariano has dedicated a lifetime of hard work to building various charities supporting the poor, the elders, the Italian community and, especially, has been a relentless driver of integration across different communities and unifying South Africans from different walks of life.

The prestigious Business Person of the Year was won by RDC Property Group Executive Chairman, Guido Giachetti. The Business Enterprise of the Year, recognizing leading investment directed from Italy, went to The Ariston Group.

Two new awards, one recognizing a small business and the other the best medium business of the year, were also added, reflecting the work done by the Chamber, in collaboration with the community on the SMILE initiative. Diva Cucine, designers and importers of Italian Brand Colombini Group, was the winner of the SMILE Medium Business of the Year. Mosaic Arts, the recipient of the SMILE Small Business of the Year, is a renowned company that produces decorative mosaics for an international clientele.

After all five awards were handed over to the esteemed recipients, the charity part of the evening came into focus. As always, Little Eden Society received support from the entirety of the community. Special thanks was given to MSC and Roncucci and Partners for the awards provided for the highest donors. A final and major thank you was extended to the evening's sponsors, Huawei, Italtile and Ariston without whose generous support the evening would not have been possible.

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The Business Excellence Awards 2023

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1921

1935

1968

1986

1994 Ignazio Messina & C. (Pty) Ltd

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Flash in the Pan

Europe's perfect storm boosts South Africa's Exports

Italy's imports from South Africa hit a thirteen year high in 2022, actually tipping the balance of trade between the two countries in South Africa's favour for the first time since 2016. This was driven by the Ukranian war, which resulted in Italian demand for sources of energy alternative to Russian gas, a call South Africa heeded by supplying 2.5-million tons of coal, worth close to $1-billion.

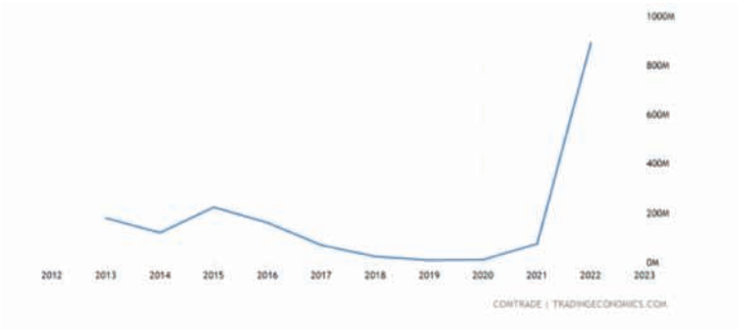
This quantity amounted to a ten-fold increase in coal going from South Africa to Italy, whose overall coal imports increased by more than 40% during 2022, from 7-million tons, to more than 11-million tons. What this suggests then is that South Africa plugged an important gap in Italy's energy supply in the wake of Russia's war on Ukraine.

What this also might suggest is that the war in Ukraine has had the backward effect on the green transition. However, the temporary increase in demand for fossil fuels is likely to be contrary to the energy trend towards cleaner sources of energy which are becoming the most out-and-out economical source for energy. In 2022 the world's annual capital investment in wind and solar was, for the first time ever, higher than oil and gas.

While Italian demand for South African coal continued into the early months of 2023, it began to tail off significantly by March and statistics will have to be monitored to understand for how long South Africa is likely to remain a player in Italy's energy supply. However, the medium to long term does not seem promising for coal.

South Africa - export market to Italy

South Africa is Italy's 39th largest supplier, trade between Italy and South Africa has increased considerably in recent years and total exports from South Africa to Italy amounted to $1.76-billion during 2022. Fuel minerals, oils, coal and distillation products are the main export products with a market share of $894.17 million. The export of these products has grown tremendously in the past year, probably due to the raw material supply difficulties posed by the international environment. The graph shows the increase in exports in the minerals sector:



The other particularly significant item is iron and steel, which accounts for a market share of $243.73 million, followed by 'ores, slag and ash', which accounted for an export volume of $77.91 million. Other products that are exported are related to the agricultural sector.

South Africa Economic Outlook 2023

It is ironic that South Africa performs strongly in terms of exporting energy while it endures such difficult energy conditions domestically. The situation offers insight into the fact that South Africa's energy woes are an expression of political problems, not technical ones. Numerous viable technical solutions for generating sufficient energy are available to South Africa but over the last 15 years energy strategies have flip-flopped owing to the tilting effect of group interests on policy making.

Both the international inflationary environment and loadshedding, which at times have gone hand in hand, have negatively affected South African growth and exports. In order to cope with the energy crisis, companies have had to gear up to mitigate its impact by resorting to alternative energy sources, such as solar energy and emergency power generators; this, however, has entailed huge costs and consequently fueled inflationary pressure. The cost of electricity from emergency power generators is estimated to be 133% higher than that of the national grid.

In 2022, South African GDP was about €355-billion, while the growth rate for the same year was 2%, and although there has been a slowdown in growth, the positive trend continues, with growth for the first four months of 2023 at around 1.3%. Moreover, three years after the end of the pandemic crisis that had impacted the economy in a highly negative way, South Africa has recovered in terms of GDP, returning to pre-pandemic levels.

Unfortunately, the same recovery has not been entirely reflected by the labour market; in fact, unemployment rate remains extremely high, registering at 32.9% unemployment in the first four months of 2023. However, some sectors have seen a significant increase in employment with mining, transport and business services having been the main drivers of growth.
In 2022, South Africa recorded a trade surplus of €11.70-billion, with an export volume of €104.60-billion and an import volume of €94-billion. The European Union remains one of its major trading partners, specifically, South Africa's import volume to the EU was $27.56-billion in 2022, while South Africa's export volume to the EU was $26.97-billion in 2022.

The main export sectors are pearls, precious metals and raw materials, while imports mainly consist of machinery and chemicals. Although the country recorded a trade surplus in 2022 that, according to market expectations, should have been easily replicated in 2023, the estimates were revised downwards. In fact, although a surplus of R6.9-billion was recorded for March 2023, imports increased by 31.7 per cent compared to February, while exports slowed down.

Global direct investment flows in Q4 2022 rose to R67-billion compared to R11.9-billion in Q3. European countries (Italy, UK, Germany, the Netherlands, Belgium and Luxembourg) play a significant role as investors in South Africa as do China, the US, Australia and Japan; the majority of investments are directed towards the financial, mining, transport and retail sectors.

The Most Resilient Sectors in 2023

Despite the slowdown in growth, the index remained positive, with financial and manufacturing sectors mainly driving growth.

Finance

The financial sector continues to be a particularly strong and robust element of the South African economy, the degree of capitalisation of the banking system is well above regulatory requirements and it is able to offer a wide range of commercial services to private entities, it is also characterised by offering state-of-the-art telematics and mobile banking services. The financial sector is one of the main drivers of economic growth and increased by 0.6%, mainly due to the following services: financial intermediation, insurance and pension funds.

Manufacturing

The manufacturing sector recorded growth above market expectations with output increasing by 1.5% in Q1 of 2023. The largest contributions came from the production of basic iron and steel, non-ferrous metal products, metal products and machinery (5.3%); food and beverages (4.6%); petroleum, chemicals, rubber and plastics (2.8%); motor vehicles, parts and accessories and other transport equipment (5%). Despite positive results from late 2022 and early 2023, the PMI (Purchasing Managers Index), a monthly survey of purchasing managers in South Africa's manufacturing sector stood at 47.6 in June 2023, thus falling short of market expectations that predicted it would stand at 48.9. Alongside the intentional dampening of demand through increased interest rates, issues constraining production capacity such as the price of imported machinery increased by the weak rand and persistent loadshedding are the main hindrances. Each of these issues have the potential to be partially ameliorated during the second half of the year.

Transport and communication

The transport sector recorded an increase of 1.1 % in the first four month of 2023, with rail freight and passenger transport in particular increasing, but air transport and transport support services also increased.

Mining

Although the mining sector has always been among the most important in the South African economy, both in terms of its contribution to GDP and as one of the country's main export items, the latter has been declining steadily since February 2022. However, since April 2023, the sector has returned to growth, driven in particular by platinum group metals and gold (+27.4%) and coal (+12.5%).

Italian Economic Outlook 2023

Italian GDP growth for the year 2022, although lower than the growth rate of 2021, which had recorded an increase of 6.5%, a figure not seen since 1976, was particularly strong registering a rate of 3.7%. Driving the growth was above all the numerous investments, supported by government policies, and industrial production, which saw a steady increase throughout the year, especially in the textile, refined products and new technology sectors.

However, despite the slowdown in growth, inflation in the euro zone is slowly stabilising, mainly due to lower energy prices, a sector that is obviously of strategic importance in economic terms. It is important to remember that, with the outbreak of the war in Ukraine and the sanctions against Russia that followed, Italy, like other EU countries, saw a significant increase in energy costs, which was a major cause behind Italy recording a trade deficit during the year 2022.

Despite the trade deficit, Italian exports continue to be a major factor for the Italian economy, which also recorded a 39.5% increase in export volume. The leading sectors were medicines and pharmaceuticals, machinery and clothing. Another positive economic factor is the labour market, which saw an increase in the number of permanent jobs, an index that is a sign of business confidence and a likely further increase in jobs. However, although marked by a positive growth rate, the employment rate is expected to grow more slowly than GDP.

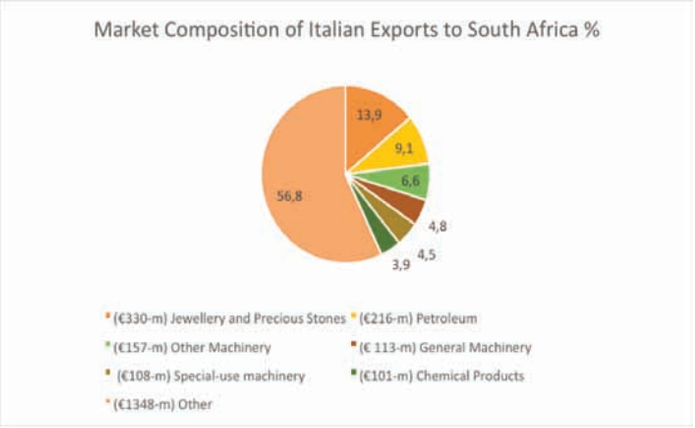
Italian - Export Market To South Africa

Due to its financial strength, infrastructure development and economic diversification South Africa is a market of strong interest for Italian companies.

Italy is the 11th largest supplier to South Africa, making it the leading exporting country in the European Union after Germany, with total exports from Italy to South Africa amounting to $2.46 billion.

Italian exports to South Africa consist mainly of chemical products, particularly products derived from oil refining, followed by jewellery and machinery.

Machinery is the number one export item in Italy. Of particular importance is industrial equipment, i.e., machinery and equipment for the manufacturing, mining, agri-food and construction sectors. Also exported are packaging equipment (which is one of the main sectors of the South African economy) as well as plastic and paper processing, machine tools and equipment for quarries, load handling machinery, tractors and systems for agro-processing and industrial refrigeration.



Bright Burning Gases

Italian-led gas project promises to be one of South Africa's Great Industrial Successes

Following on from the success of Phase 1, Renergen, a JSE-listed natural gas producer is implementing Phase 2 of their groundbreaking Virginia Gas Project in the Free State which promises to be a catalyst for change in the global alternative energy sector. Initially focusing on the production and sale of compressed natural gas (CNG), Renergen aims to become the predominant producer of liquefied natural gas (LNG) in South Africa, and one of the largest helium producers globally, explains Renergen founder Stefano Marani (winner of ItalCham's Businessperson of the Year Award 2022).

Helium is a rare commodity with a wide array of uses across a number of fields. From scientific research and medicine to automobiles and space exploration, the demand for helium worldwide is not only growing, but it often exceeds its supply, meaning that South Africa has a lot to offer, and therefore a lot to gain. While it is not uncommon for helium to occur as a byproduct of the extraction of natural gas, it is rarely found in sufficient quantities to justify its extraction. Such extraction is only feasible in certain geographical areas, and the only countries which do so are the United States, Qatar, Algeria, Russia, Canada, China and Poland. The fact that the content of helium in Renergen's gas fields is very high (being concentrated at 3.4%) means that South Africa is now the 8th country where helium extraction can viably occur.

Renergen's journey began in 2013, when Stefano Marani and his business partner Nick Mitchell acquired its gas fields in South Africa with the backing of investors to create the nascent Renergen Limited. Having never worked in the energy sector before, Marani intended to focus on his core business and work part-time on Renergen. This all changed when helium was discovered in the gas fields, and what started off as a side project turned into a successful company in the alternative energy sector listed on both the Johannesburg and Australian stock exchanges.

Renergen's primary assets is its 100% shareholding in Tetra4 which holds the first and only onshore petroleum production right (issued by the Department of Mineral Resources and Energy) in South Africa. Today, the Virginia Gas Project comprises the exploration and production of 187 000 hectares of gas fields across Welkom, Virginia and Theunissen, in the Free State.

Aerial views of Renergen's plant in the Free State

Phase 1 of Renergen's mission, which became operational last year, involved the liquefaction of 350 kg of helium per day and a quantity of natural gas equivalent to 75 000 litres of diesel per day. The successful implementation of this phase yielded fruits not only for Renergen, but for South Africa too. This is because LNG helps to protect the environment as it consists mainly of methane which has a significantly lower carbon footprint that the country's current energy system. It is worth emphasizing too that the natural gas extracted by Renergen is particularly pure, with an average of over 90% methane. Together with LPG (liquefied petroleum gas, which is extracted from LNG) it is the cleanest of all fossil fuels, since its combustion generates only small quantities of CO2 and other polluting substances. Renergen's LNG is in fact aligning the interests of South Africa with the global initiative to work towards a sustainable future by displacing over 40 million kg of CO2 every single year (a number destined to grow up to 300 million kg per year during phase 2). By 2022 Renergen had successfully executed its first delivery of LNG to Ardagh Glass Packaging (Bellville, Western Cape) and Ceramic Industries Pty Ltd, a subsidiary of Italtile Ltd (Vanderbijlpark, Gauteng).

Renergen has already attracted more than R1-billion of foreign investment from to South Africa, not to mention the fact that the second phase of its Virginia Gas Project, which was launched at the end of 2022, is attracting an additional R20-billion of foreign investment to the country. In short, in about ten years Marani and his partners have managed to turn a small side business into a company worth almost $370-million. Phase 2 will lead to the production of a quantity of natural gas equivalent to 1.000.000 litres of diesel per day as well as 4.2 tons of helium per day (8% of global helium consumption), starting by the end of 2026-beginning of 2027. Renergen will distribute LNG via modular mobile refuelling facilities located on vacant land to be leased on established trucking routes. The company will sell its LNG to domestic consumers, targeting primarily the South African transport industry.

Supported by the Department of Mineral Resources and Energy, Renergen's flourishing initiative is revolutionizing the mining economy of the Free State by creating hundreds of jobs in the energy and manufacturing sectors (about 400 between 2020 and 2022). Its gas extractions, which aim to be as environmentally friendly and sustainable as possible, will continue to grow, bolstering the South African economy in the process and creating a greener future for our country.

Aerial views of Renergen's plant in the Free State

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ISSUES OF ACCESS

South Africa's Visa Difficulties

South Africa is a country with a developing economy, and this means that skilled workers are needed for many sectors. Unfortunately, the weaknesses in public education makes it very difficult for companies to find qualified personnel locally, despite the local pool of talent being an obviously favourable channel for recruitment. Being able to rely on qualified local staff would mean lower costs for companies, as well as guaranteeing the immediate availability of workers.

A study by the European Chamber of Commerce in South Africa conducted in 2021 confirmed this preference, with 78.6% of the companies surveyed stating that they would prefer to be able to hire local staff. However, to meet the need for qualified personnel required by companies, South Africa provides a list of critical skills visas so that people with the required qualifications can work regularly in the country; from date of publishing, this list was last updated in March 2023.

Specific sectors, therefore, are more impacted than others by visa restrictions. Foreign engineers, for example, are readily granted visas into South Africa.

The list is exhaustive and therefore does not allow for additional categories, which means that until there is a further update, even if there is a need for certain professions that are not on the list, foreign professionals cannot obtain a visa, explains Guido Angelucci, Director of Gast Consulting, a Cape Town-based migration services provider.

Angelucci mentions however, that the main problem is the length of time it currently takes to obtain a visa. This is largely owing to procedural changes that have been made. A change from a decentralised system to a centralised system, and then back again to a decentralised system, is the kind of flip-flopping that is bound to cause major delays in a bureaucratic pipeline.

This is not to say that there are not reasons behind procedural changes. The initial change was made because the decentralised system, whereby applications were submitted and processed by foreign South African Missions, which provided a result directly to foreign nationals, was unable to guarantee uniformity in the application of immigration law.

This issue therefore led to the switch to a centralised system, which provided for the processing of applications by the Department of Home Affairs in Pretoria. However, in September last year, the system reverted to a decentralised system because the Department could not handle all applications.

ISSUES OF ACCESS

South Africa's Visa Difficulties

"The return to the decentralised system, in addition to the confusion generated by the sudden systemic changes, means that missions once again make decisions with varying results, as interpretation, operations and requirements vary from embassy to embassy, with poor communication and no real uniform training from the Operational Centre of Home Affairs in Pretoria" says Angelucci.

Added to this is the inefficiency of the outsourced Visa and Permit Facilitation Centres, which are tasked with facilitating documents, data collection and applications. Their outdated internal and user systems are not designed for the massive influx of requests.

"The staff of external service providers have a privileged channel of communication with the Department of Home Affairs in Pretoria, however, more often than not they end up not sharing new updates in a timely manner (or are way behind on these directives) going so far as advising applicants and/or refusing to collect applications, something by law they should not be doing do" Angelucci explains.

Both systemic changes and the bureaucratisation of the procedure in obtaining visas have thus resulted in increased processing time for applications and further difficulties for foreign nationals, which also has direct economic consequences.

The slowness of the procedure, in fact, discourages direct investors who need a climate of trust as well as the certainty that, in the event of rapid company growth, recruitment will not hinder growth. Importantly, the profiles requested by companies are frequently those that already have inside knowledge of a company's skills and culture, such as its management team. It is not rare to find that a potential foreign investor deems this to be a non-negotiable, necessary for the training and management of the company's local staff in South Africa.

In conclusion, in spite of attempts to change the system, problems continue to be present, thus giving rise to the suspicion that in order to tackle the problems that characterise the visa system, deeper reforms are needed than mere procedural changes, reforms that are urgent given the decisive economic impact of this matter.

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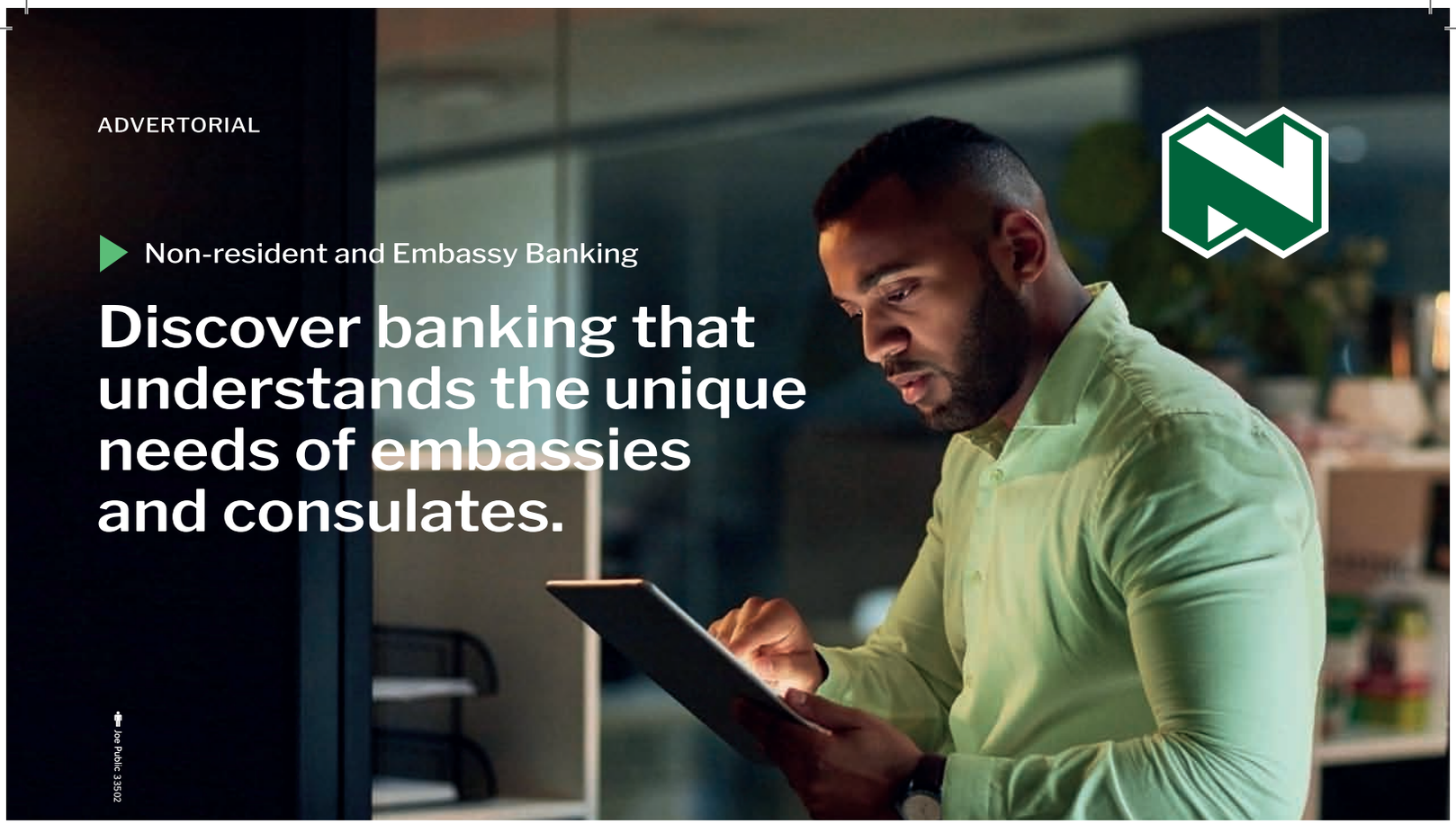

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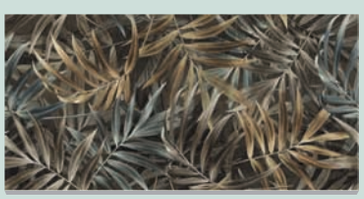

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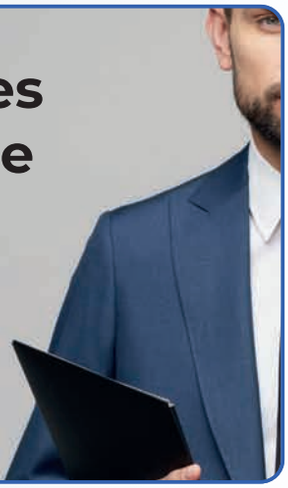

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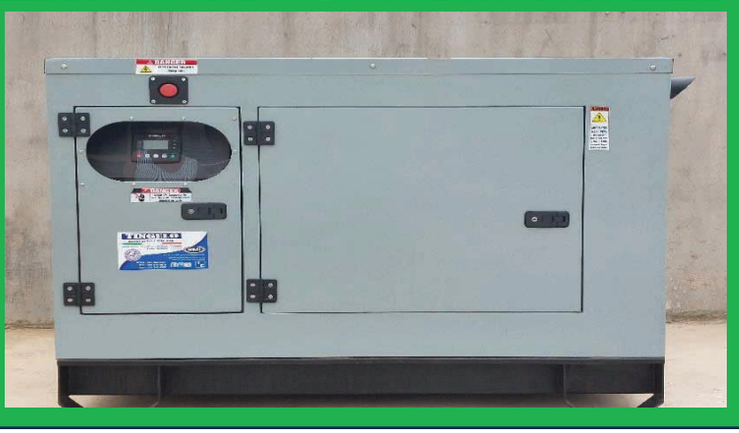

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