

# Ecco Chamber

FORTNIGHTLY ITALIAN NEWS MADE IN  
SOUTH AFRICA

## AHEAD AT HALF TIME

- **Chamber's Note**
- **Aperilink Pretoria**
- **New Member: Tutuni Petrol**



# Chamber's Note

## *Ahead at Half Time*

South African exports to Italy have had a healthy first two quarters this year, recording its highest levels since Q3 of 2018. The main sectors to perform well have been mining-related with healthy exports of ore, nickel, iron, and steel being sent to Italy. Imports from Italy have also made a similarly healthy rebound from a difficult year last year, with a total value of \$681-million of Italian goods coming into South Africa. This total is the highest level since Q1 of 2018 and is comprised mainly of machinery, fuel, and electric appliances.

The figures both on the side of imports and exports suggest a recovery to pre-pandemic levels. On the export side, a figure of \$540-million in the first two quarters suggests that for the first time since 2017, goods from South Africa to Italy may surpass \$1-billion. Meanwhile, approximately \$1.2-billion dollars of imports from Italy suggests a recovery to a level more similar to 2018 when South Africa imported \$2.5-billion dollars worth of Italian goods. Nevertheless, in neither real nor nominal terms, trade has still not reached the heights of the years 2011 to 2014, the highest watermark of trade between our two countries. In 2011, for example, nearly \$4.5- billion worth of goods were exchanged between SA and Italy.

On another positive note, however, South Africa's exports have shown remarkable results even throughout the COVID-19 pandemic and have grown by 7.5% while Imports have fallen by 11.5%. The EU remains South Africa's largest trading partner, accounting for 22% of total trade, even without the UK. However, South Africa's annual trade deficit with the EU has shrunk considerably, from R84-billion in 2019 to R22 billion in 2020. South Africa's exports to the EU are more diversified than to other partners in the SADC. The combined exports of agri-food, vehicles and transport equipment, machinery, chemicals, and plastics accounted for almost 60% of its export basket towards the EU.

Remarkable is the export growth of agricultural products into the EU, which was almost double compared with exports to the rest of the world. The three largest agricultural commodities exported to the EU are citrus, grapes and wine, accounting for more than 40% of agri-exports. Major imported commodities include wheat (18%) and oil (9%).

If it's anything to go by, the [R100-billion planned expansion](#), over ten years, of Durban harbour suggests that there are yet higher levels of trade to be expected in the years to come. Furthermore, the confidence of Italian companies in South Africa is represented by investments like the R200-million that MSC Cruises is putting into building its [new cruise terminal](#).

While the economies around the world took a real knock in 2020, the outlook for 2021 is certainly brighter. Sectors of such as [renewable energy](#), [digital technology](#) and those that are part of the [fourth industrial revolution](#) are all showing signs of real growth

*Italcham!*

# APERILINK

## PRETORIA

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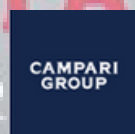
16 SEPTEMBER 2021

18:00

AT THE ITALIAN CLUB  
PRETORIA

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R285 - R460





# Welcoming our New Member



## TUTUNI TRUCK STOP

Tutuni Truck Stop is not only a modern-day Fuel Station, that caters for both CARS and TRUCKS. Tutuni Truck Stop is a bustling hub for locals and visitors alike.

The vision to build Tutuni, began in 2011, where it was realised that a facility was needed along the busy R50 route which could service the consistently growing volume of heavy vehicles and at the same time appeal to the public with restaurants, ATM's and shops.

The vision was to create a new business district for the Delmas region, with room for growth, offering new businesses in the area, a place to centrally base themselves in comfortable, well located, modern surroundings with all the amenities at hand.

[Click here for more!](#)

*Welcome to Italcham!!*

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