

South Africa promotes trade and investment with China

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South Africa's Minister for Trade and Industry, Rob Davies, speaks.

South Africa will host a series of trade and investment seminars, exhibitions and B2B meetings in July and August at the country's Expo 2010 pavilion, officials announced at yesterday's opening ceremony for a two-month-long trade and investment promotion.

The focus will be on four core sectors of national interest including mining beneficiation, metals and capital equipment, energy, engineering and ICT, defense and security (August 2-6) and agriculture processing technology.

South Africa's Minister for Trade and Industry, Rob Davies, led a trade mission from the country's mining, metals and capital equipment sectors to Shanghai to introduce investment opportunities in South Africa, identify opportunities in China and enhance existing trading activities.

Davies said Shanghai Expo offers South Africa an opportunity to showcase its technological as well as industrial capabilities. During July and August, South Africa will use the pavilion as a base to further strengthen the existing partnerships.

Economic and trade cooperation between the two countries has witnessed a 20-fold increase since diplomatic ties were established 12 years ago, Davies said. China is now South Africa's largest trading partner and the most important export destination with an annual rise of 53.9 percent.

South Africa has also become China's largest trading partner in Africa, with a trade volume accounting for one-fifth of the continent.