

# Welcome from Lesley Batchelor OBE, FIEEx (Grad) - Director General, Institute of Export & International Trade



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South Africa is often described as the “Rainbow Nation” because of the diversity of its people, climate and geography. This diversity translates into endless opportunities for British companies. Our Doing Business in South Africa Guide will help prepare local companies interested in trading with this important market.

South Africa is the most sophisticated and developed economy in Africa and, for many businesses, the country acts as the ‘gateway to Africa’ due to its comparative sophistication. It is a relatively low entry-threshold market for UK exporters because of its good logistics infrastructure, use of the English language, comparable legal processes and business management environment (which is arguably the best in Africa). In addition, South Africa’s participation in various free trade agreements with the European Union over a number of years (the most recent being the EU-SADC Economic Partnership Agreement) has enabled many British products to enter the country duty-free or at preferential rates, and it is expected that these benefits will prevail for some years to come.

The South African economy embodies a modern financial and industrial sector, supported by an established infrastructure. Although it was traditionally built on agriculture and mining activity, there has now been a substantial shift away from these sectors towards manufacturing (13.4% of GDP) and services (76.3% of GDP). This means that British businesses in areas such as finance, insurance, business services, government services, wholesale, retail and manufacturing which are not yet doing business with South Africa, should be seriously considering the potential offered by this market.

Furthermore, for those of you who may be looking to trade with Sub-Saharan Africa, South Africa is an obvious choice when considering location options. Finding the right local partner with which to collaborate in third markets is made easier by the penetration of many South African companies and agencies into other African countries.

South Africa is not without its challenges, however – rising unemployment, poverty, a high crime rate and skills & capacity shortages all bedevil the country. Yet, despite these challenges, South Africa can be an extremely lucrative market for British businesses and the Institute of Export & International Trade can help guide you through the intricacies of doing business in this fascinating country.

Good luck.

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