



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA



**small business
development**

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MEDIA STATEMENT

VIRTUAL METRO TOWNSHIP ECONOMIC DEVELOPMENT (TED) SYMPOSIUM

National Treasury and the Department of Small Business Development are jointly convening a Metro Township Economic Development (TED) Symposium on the 18th and 19th August 2021. The Symposium aims to galvanize the public and private sector, civil society actors and donors to support metro-driven evidence-based initiatives to revitalize township and well-located industrial spaces.

With irreversible processes of urbanization underway within our country, townships and informal settlements are the entry point for many. Unfortunately, the experience is one of a living environment that is spatially fragmented from the rest of the city, with infrastructure and service delivery backlogs or decay, high levels of poverty, tenure insecurity and unemployment, and many localized and competing micro entrepreneurs or survivalist enterprises. Townships remain highly vulnerable city spaces.

The Symposium is focused on the eight metropolitan municipalities given that they bear the burden of urbanization within the country and are home to more than 40% of the population. They also collectively contribute to more than 50% of GDP and employment. National Treasury's Cities Support and Neighbourhood Development Partnership programmes have partnered with the metros in piloting bottom-up; and spatially and developmentally integrated approaches to township economic development and the revitalization of well-located industrial spaces.

Metros have direct planning, regulatory, delivery and management responsibilities within our townships. However, they are not the sole development and economic actors within these spaces. National and provincial government and agencies also have regulatory; infrastructure planning and investment; asset creation and management; safety and security; and business support responsibilities. Private sector investors, both within and external to these spaces, together with civil society and donors all drive and sustain the township and city economies.



The Metro TED Symposium is focused on forging the necessary public, private, civil society and donor partnerships around evidenced-based metro priorities and interventions for the development and revitalization of their townships and well-located industrial spaces. It is believed that a coordinated and focused action will increase collective impact and in this way address some of the persistent challenges that have yet to be tackled.

Jointly issued by National Treasury and Small Business Development

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