



MINISTRY OF FINANCE
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT

FINANCE MINISTER NENE MEETS BUSINESS LEADERS AHEAD OF WORLD ECONOMIC FORUM (WEF) ANNUAL MEETING

Finance Minister Nhlanhla Nene, accompanied by the Deputy Minister of Communications Stella Ndabeni-Abrahams, met with Chief Executive Officers (CEOs) of South Africa's leading firms and other business executives this morning (15 January 2015) to discuss the key messages South Africa will be taking to the World Economic Forum's (WEF) 2015 Annual Meeting.

The objective of the briefing was to share South Africa's key themes and solicit input from business in preparation of the upcoming WEF meeting in Davos. These discussions allowed for an opportunity to respond to key issues and to ensure a consistent and uniform message going forward.

The 2015 WEF annual meeting will be held from 21-24 January in Davos, Switzerland. The World Economic Forum is an international forum dedicated to improving living standards for all by promoting public-private cooperation in the spirit of global citizenship.

This year the meeting will focus on "*The New Global Context*", a political, economic, social and technological era the global economy has entered, following the worst global financial crisis since 1930. Pressing issues for discussion include: delivering sustainable and inclusive growth; lower global growth and looming geopolitical risks; improving global governance through public-private cooperation; and exploring social and political transformations in all regions.

On the road to the 2015 WEF, South Africa has three key messages based on its National Development Plan (NDP), a long-term vision of the country and a tool to addressing its social and economic deficit: Minister Nene outlined the key messages as: i) South Africa remains a competitive business and investment destination of

choice; ii) South Africa supports growth in Africa through regional integration and direct investment; iii) South Africa continues to advocate for the developmental agenda of the South in its international engagements.

The South African delegation to WEF comprises of government, business, civil society representatives and will be will be led by President Jacob Zuma.

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