



MINISTRY OF FINANCE
REPUBLIC OF SOUTH AFRICA

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MINISTER OF FINANCE ENOCH GODONGANA MEETS WITH THE EUROPEAN UNION'S COMMISSIONER FOR INTERNATIONAL PARTNERSHIPS MS JUTTA URPIILAINEN

The European Union's (EU's) Commissioner for International Partnership, Ms Jutta Urpilainen, and Minister of Finance Enoch Godongwana met in Pretoria to discuss the EU's development partnership with the country, as well as other areas of cooperation and mutual benefit to South Africa.

Ms Urpilainen was accompanied by a high-level EU delegation. Her visit included the ceremonial signing of a number of partnerships, most notably the South Africa-European Union Multi-Annual Indicative Programme; the centrepiece of the strategic relationship between the country and the union, and an integral instrument in the EU's support for South Africa's development priorities.

The EU as a bloc is one of South Africa's largest trading partners and a significant source of foreign direct investment (FDI), with a number of EU-based companies involved in a wide range of economic and job-creating activities in South Africa.

Minister Godongwana acknowledged the positive strategic partnership, which stretches over two decades, which the country has built with the EU, and thanked Ms Urpilainen for her consistent interest in the socioeconomic challenges faced by South Africa, and for the willingness to support the government's measures to address them.

"It is critical for us to continue to learn from the extensive experience and expertise that the EU has in a number of areas and economic activities, especially in such things as vocational education and training," said Minister Godongwana.

"Investing in and ramping-up the capacity of vocational and artisan training facilities will go a long way to addressing the unacceptably high levels of unemployment in our country. Producing a pipeline of skilled and knowledgeable technicians and engineers can contribute



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to addressing the energy crisis, and empower our working-age population with the skills and know-how to take advantage of the transition to a low-carbon economy.”

Minister Godongwana acknowledged the EU’s financial support for South Africa’s Just Energy Transition, via the International Partners Group of developed economies that in 2021 pledged US\$8.5 billion to the country.

He however raised the concern that the JET partnership commitments have largely taken the form of concessional loans and other commercial arrangements. Minister Godongwana stressed the need for the financial support to include a much larger grant-funding component.

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