



REPUBLIC OF SOUTH AFRICA

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## MEDIA STATEMENT

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### WEF 2026: TEAM SA SHOWCASED PROGRESS ON REFORMS IN DAVOS

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Minister of Finance Enoch Godongwana led a delegation of government ministers, leaders of industry, and state agencies to the 2026 World Economic Forum (WEF) meetings in Davos, Switzerland, which held successful meetings with global investors, potential investors and business partners.

The WEF meetings gave Team South Africa a valuable platform to highlight the country's recent progress in implementing the reforms needed to unlock growth and generate much-needed employment.

"When we came here in 2025, we presented our ambitious plan for driving economic reforms, building investor confidence and mobilising private investment. We returned in 2026 with concrete evidence of our progress. We returned not with promises, but with real successes," said Minister Godongwana.

In engagements with potential investors and business partners, the delegation highlighted the positive impacts of South Africa's removal from the Financial Action Task Force (FATF) greylist and an upgrade of its sovereign credit rating by rating agency S&P Global, as well as the structural reforms driven by **Operation Vulindlela** that have stabilised electricity supply, improved port and freight rail operations and lifted investment in infrastructure.

Minister Godongwana emphasized that government would deliver on its commitment to stabilise debt in the current fiscal year. This signalled its commitment to the macroeconomic stability and consistent policy execution needed to create an environment for higher local and global investment. He also noted that the recent lowering of the inflation target would contribute to reducing costs across the economy and providing policy and price certainty for investors.

The WEF hosted a press conference at which Team South Africa reported on its 2025 G20 Presidency that culminated in a historic G20 Leaders' Declaration.



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“Our G20 Presidency offered an increasingly rare opportunity for economic cooperation and dialogue to rise above narrow self-interest, geopolitical rivalry and brinksmanship,” said Minister Godongwana.

“We will continue to act as a credible mediator on key issues of debt relief, climate and infrastructure finance, global tax rules and the reform of multilateral institutions.”

The Ministerial delegation consisted of International Relations and Cooperation Minister Mr Ronald Lamola; Department of Trade, Industry and Competition Minister Mr Parks Tau; Minister of Small Business Development Ms Stella Tembisa Ndabeni; Minister of Electricity and Energy Dr Kgosientsho Ramokgopa; and the Minister of Tourism Ms Patricia de Lille.

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