

South Africa ripe for investment, professionals say

BY RISA POLANSKY

Miami businesspeople seeking investment openings abroad need look no farther than South Africa, visiting professionals from the African nation say.

A delegation descended on Miami last week to strengthen local ties and tout South African opportunities to local professionals.

"If you're in the business of making money, you have got to be in Africa. If you're in the business of making big money, you have to be in South Africa," said Iqbal Meer Sharma, deputy director general of South Africa trade and investment for the country's Department of Trade and Industry.

Doing business in South Africa could mean a 30% return on investment, he said, calling the return rate the highest "on the planet."

"There's no shortage of capital... money is not the issue. What we need is skills," Mr. Sharma said. "And that's where you come in."

The incoming mission comes more than a year after Miami-Dade County's Jay Malina International Trade Consortium brought its own delegation of Miami professionals to South Africa, Miami-Dade's 55th-largest trade partner.

The nation did \$136 million in trade with the county in 2007, \$74 million of that in exports, \$62 million in imports.

Miami mainly imports aluminum, automobiles and auto parts from South Africa and exports automobiles and

equipment such as tractors, said Dimitros "Jimmy" Nares, assistant director of the county's trade consortium. But he sees greater possibilities.

"South Africa is in a stage now of pretty rapid growth," he said. "There are opportunities in South Africa for Miami companies to invest abroad."

Simphiwe Kondlo, chief executive officer of the East London Industrial Development Zone in East London, South Africa, said he is constantly seeking foreign investors.

The development zone offers "tailor-made services to manufacturers," he said, from skill-development support to expediting government processes and permitting — "basically, hand-holding a company that comes into a foreign market."

And for those who choose to invest there, "the returns have been almost all the time better than the investors would get in their home countries," Mr. Kondlo said.

Syd Kelly, chief executive officer of South Africa's Richard's Bay Industrial Development Zone, also came to Miami seeking investors.

"We're keen to promote manufacturing based on aluminum, titanium, forest products,

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agro-processing and renewable energy," he said. "The first interest is to find joint-venture partners."

Already "we have some of the world's top companies invested there manufacturing," he said, including Toyota and John Deere.

South Africa offers duty-free access to the US, so American companies can set up shop there to manufacture, then export back here, Mr. Sharma said.

He called the country a moderate-price but high-value market.

Agreed Mr. Kondlo, "from a trade point of view, South Africa is a growing market, growing middle class. It's a sophisticated population with sophisticated taste."

The visiting delegation noted also openings in Miami for South African business.

"There are a lot of opportuni-

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Dimitros "Jimmy" Nares

ties between Miami and South Africa, particularly because of the role Miami plays with international freight," Mr. Sharma said.

Dwayne Wynn, president and chief executive officer of Miami-based trade development company WorldWide Access and chairman of the Miami-Dade Mayor's African Trade Taskforce, agreed that "Miami is not only a good place to work in, but to work through."

Rita Esterhuyzen, director of sales and marketing for the African Art Emporium's Limpopo Ceramics, said she traveled to Miami "to look for export op-

portunities into the US in the way of retail shops or a distributor."

Her product, handmade ceramics, could find a following in Miami because of its Latin and Caribbean flavors, she said, and Miami also could serve as a platform to the rest of the Americas.

Miami's appeal to South Africans — as both a business and tourism destination — will only grow should Miami International Airport land a direct flight to Johannesburg, Mr. Nares added.

The airport lost the route in the late '90s and hopes to get it back. Last year's outgoing mission to South Africa was meant to push the deal forward.

Now, "we're still in talks — it's well and alive," he said. "It seems to be pretty promising that it will happen."

Also promising: Miami-Dade's relationship with South Africa in general, Mr. Sharma said.

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