

Doing Business in Cape Town & the Western Cape July 2025



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1. Introduction

South Africa is an upper-middle-income country, with a real gross domestic product (GDP) of US\$365.83 billion in 2024. The real GDP per capita for the country's 63.02 million inhabitants was US\$5 805.38 in 2024. South Africa is a vibrant emerging market connecting Africa with the rest of the world. As Africa's most industrialised economy, South Africa is a continental hub for multinational corporations. The country boasts abundant natural resources as well as a sophisticated financial services sector.

The Western Cape has the third largest economy in South Africa with regard to economic output. The economy is supported by a dynamic business services sector, a strong and sophisticated financial industry, a thriving agricultural and agri-processing industry, and a vibrant tourism industry.

The purpose of this document is to provide a comprehensive overview of the business environment in the Western Cape. The document aims to provide insights into the province's economic landscape, regulatory framework, labour market, cost of running a business, and investment incentives. It examines key aspects of the business and regulatory environment such as starting a business, obtaining permits, paying taxes, resolving disputes and enforcing contracts. This analysis is intended to support informed decision-making for businesses and investors seeking to establish or expand their presence in the province. It is worth noting that the laws and regulations referred to in this document are national laws and regulations.



South Africa ranked 7th in the 2025 Kearney Foreign Direct Investment Confidence Index for emerging markets.



South Africa ranked 4th among 31 African countries in the Rand Merchant Bank's Where to Invest in Africa 2024.



South Africa was ranked 19th among 139 countries in the 2023 Logistics Performance Index.

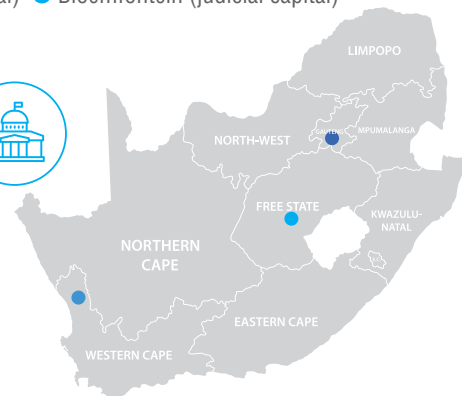


In demonstrating South Africa's political stability, the Economist Intelligence Unit ranked South Africa 43rd among 167 in the 2024 Democracy Index. The country was ranked 27th among 180 countries in the 2025 World Press Freedom Index.

The national government is made up of three different branches:

- Executive:** This branch of government, comprising the president and the cabinet, is responsible for governing the country.
- Legislature:** Parliament has the legislative authority to pass laws in accordance with the Constitution. South Africa's legal system is based on a mixture of Roman-Dutch law, English common law and African customary law.
- Judiciary:** Judicial authority is invested in the courts, which include the Constitutional Court, the Supreme Court of Appeal, High Courts and Magistrate's Courts.

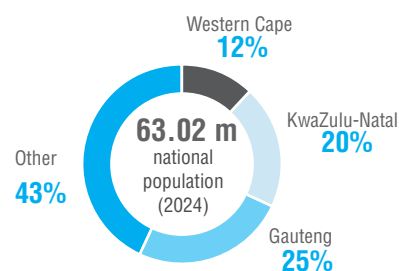
● Pretoria (executive capital) ● Cape Town (legislative capital) ● Bloemfontein (judicial capital)



South Africa's population was approximately 63.02 million in 2024. The country has a relatively young population, 60.59% of whom are 34 years old and below. The working age population accounted for 69.54% of the population in 2024.

The Western Cape's population was estimated at 7.56 million in 2024. About 69.42% of the province's population are in the working age category.

Figure 1: Population per province, 2024



Source: Quantec (2025)

Connectivity and Accessibility:



- Airport:** The Western Cape has a world-class airport, the Cape Town International Airport. It ranked 62nd in the world and 1st in Africa in the 2025 Skytrax World Airport Awards.
- Ports:** The province has three major ports located at Cape Town, Saldanha Bay and Mossel Bay.
- Roads:** Major national roads are the N7 to Namibia; N1, which goes on to Johannesburg; and the N2 to Durban with an onward connection to Mozambique
- Digital:** The province has major data centres, including Amazon Web Services. There are six international subsea cable landing stations in the Western Cape. These cable landing stations are located at Melkbosstrand, Yzerfontein and Dufeyfontein.

Table 1 presents some key economic indicators for South Africa and the Western Cape.

Table 1: Selected economic indicators

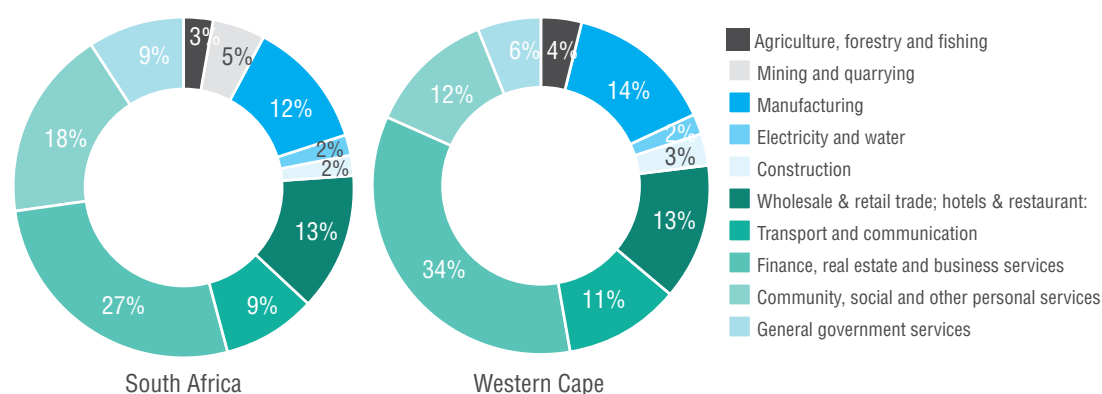
	South Africa	Western Cape
Real GDP* (2024)	US\$365.83 billion	US\$52.11 billion
GDP per capita* (2024)	US\$5 805.38	US\$6 890.56
GDP growth (2024)	0.53%	0.46%
Inflation rate (May 2025)	2.8%	3.5%
Unemployment rate (2025 Q1)	32.9%	19.6%
Labour force participation rate (2025 Q1)	60.0%	69.6%

Source: Quantec (2025); Statistics South Africa (2025)

*Constant 2015 \$

Both the South African and Western Cape economies are service-driven, with the tertiary sector accounting for more than three-quarters of real gross value added (GVA). This can be seen in Figure 2. The sector accounted for 76.47% of the Western Cape's GVA in the first quarter of 2025, with finance, real estate and business services contributing over two-fifths towards the sector's GVA.

Figure 2: Composition of GVA (Constant 2015 prices), 2025Q1



Source: Quantec (2025)

South Africa has a sizable consumer market. According to Euromonitor International (2025), middle class households constituted about 13.5% of total households in 2024. Figure 3 presents the number and percentage of households across different categories of disposable income in South Africa in 2024.

Figure 3: Households by disposable income (current), 2024

	Number '000	% of total
Disposable income over US\$10,000	7,305.4	34.7%
Disposable income over US\$15,000	5,097.7	24.2%
Disposable income over US\$25,000	2,810.2	13.3%
Disposable income over US\$35,000	1,723.6	8.2%
Disposable income over US\$45,000	1,136.7	5.4%
Disposable income over US\$55,000	791.6	3.8%
Disposable income over US\$65,000	575.7	2.7%
Disposable income over US\$75,000	434.1	2.1%
Disposable income over US\$100,000	243.2	1.2%
Disposable income over US\$125,000	157.1	0.7%
Disposable income over US\$150,000	113.2	0.5%
Disposable income over US\$200,000	74.3	0.4%
Disposable income over US\$250,000	59.2	0.3%
Disposable income over US\$300,000	52.3	0.2%

Source: Euromonitor International (2025)

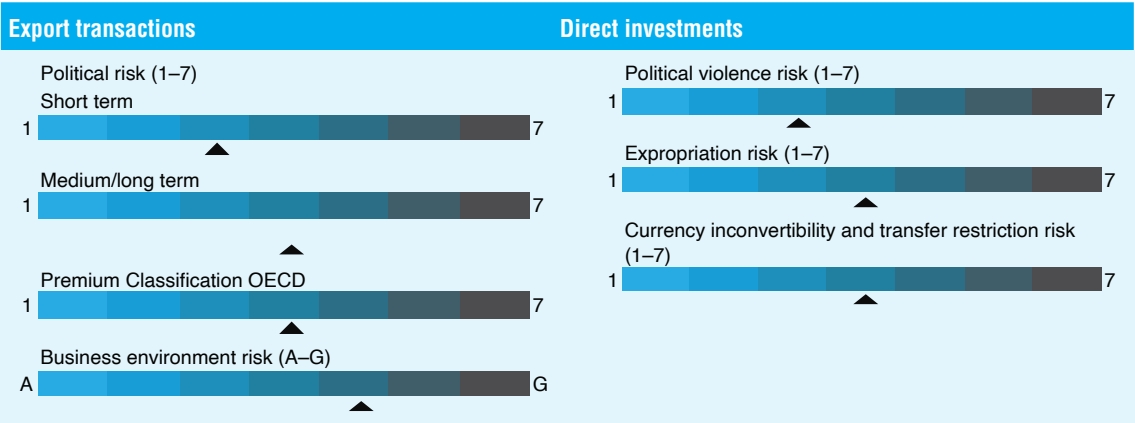
South Africa has a moderate risk profile, with all three rating agencies placing the country within a speculative grade. Tables 2 and 3 present South Africa's risk profile.

Table 2: South Africa's credit ratings by major rating agencies

Agency	Rating	Outlook
S&P	BB-	Positive
Fitch Ratings	BB-	Stable
Moody's	Ba2	Stable

Source: S&P (May 2025); Fitch Ratings (Sept 2024); and Moody's (Dec 2024)

Table 3: Country risk assessment for South Africa



Source: Credendo (2025)

Note: Category 1 includes those countries for which the risk is considered the lowest and Category 7 contains those countries with the highest likelihood of risks.

Category A includes countries presenting the lowest business environment risk whereas Category G contains countries with the highest risks.

2. Entity establishment

2.1 Types of companies

Two types of companies may be incorporated under the Companies Act 2008. These are non-profit companies and profit companies.

Non-profit company (NPC):

This is a company incorporated for public benefit or other objectives, as specified in the Act; income and property are not distributable to its incorporators, members, directors, officers or persons related except as reasonable compensation for services rendered; and three persons and three directors may form an NPC.

Profit companies can take the following forms:

Private companies Pty (Ltd)

This type of company is subject to fewer disclosure and transparency requirements under the new Act; it is prohibited from offering its shares to the public and the transferability of shares is restricted; it must have at least one director and one incorporator (the director and incorporator can be the same person).

Public companies (Ltd)

Public companies are permitted to offer shares to the public; there is no limit to the number of shareholders; at least one shareholder is required to form a public company; a public company must have at least three directors; it must be audited and must produce audited financial statements which are tabled before shareholders annually.

Personal liability company (Inc)

Directors and past directors are jointly and severally liable, together with the company, for any debts and liabilities of the company that were contracted during their respective terms of office.

State-owned company (SOC)

This is either a company defined as a “state-owned enterprise” in the Public Finance Management Act 1 of 1999, or a company owned by a municipality as contemplated in the Municipal Systems Act 32 of 2000. Most of the provisions of a public company will apply to state-owned companies as well.

Foreign company

This is a company (either profit or non-profit) incorporated outside of South Africa, regardless of whether it is carrying on business in South Africa or not; a foreign company must register with the Company and Intellectual Property Commission (CIPC) as an “external company” to be able to conduct business in the republic. Section 23 of the Companies Act, 2008, lists a series of activities which will be regarded as conducting business.

2.2 Setting up a business in South Africa

Step 1, 2 and 3 applicable for all processes

Manual registration

The registration process for a private company with a customised Memorandum of Incorporation (MOI), a personal liability company and a foreign company can only be completed manually. A non-profit company without members and with a customised MOI, and a non-profit company with members may also be registered manually.

Registration via e-mail

The registration of a public company and a state-owned company can be done only via e-mail.

Online registration

The registration of a private company with a standard MOI, and that of a non-profit company without members and with a standard MOI, can be done online. Registration may also be done at a self-service terminal or through collaborating banks (this option is applicable to a private company with a standard MOI).

STEP 1 Register as a customer



One needs to register as a CIPC customer on the e-services website to be able to register a company. Registered CIPC customers can login on BizPortal (<https://www.bizportal.gov.za>) using their 13-digit South African ID number or CIPC customer code (for those who do not have South African ID numbers) to start the company registration process.

STEP 2 Deposit funds



Customers can deposit funds that are required for registration into the CIPC bank account their using customer code as a payment reference. New e-service transactions accept card payments only.

STEP 3 Reserve a corporate name (not needed for a foreign company)



The registration process can proceed with or without a company name. The company will be registered with its enterprise number if a reserved name is not included in the initial application.

The following are the available platforms for name reservations:

- e-services – www.cipc.co.za
- BizPortal – www.bizportal.gov.za
- CIPC Mobile App
- Self Service Terminal
- Banks (as part of company registration process).

Step 4 and 5 only applicable to:

Manual registration

E-mail

STEP 4 Complete required forms



Complete CoR14.1 Annexure D and CoR15.1B or draft your own MOI, in addition to completing the required for manual registration.

The required forms can be found on the www.cipc.co.za under e-services.

STEP 5 Submit documents



Submit the following:

- Confirmation notice of name reservation (if applicable)
- All required forms
- Certified copy of applicant's ID
- Certified copies of ID for all incorporators and directors
- Power of attorney (if applicable).

NB: A passport copy is accepted as proof of identity only for non-residents of South Africa. South African residents must submit a copy of their green bar-coded/ smart ID.

Documents should be submitted to companydocs@cipc.co.za.

Additional steps

STEP 6 Open a bank account



Key documents needed::

- Director's proof of identity
- South African company registration documents
- Operating business address (proof of address).

STEP 7 Register for Income Tax with the South African Revenue Services (SARS)



Companies that registered through the CIPC are not required to perform a separate income tax registration because this is automatically done via a direct interface with CIPC.

STEP 8 Register for employee tax and VAT



Register for Pay As You Earn (PAYE), Skills Development Levy (SDL) and Value Added Tax (VAT) where applicable. Once registered, apply for a local Unemployment Insurance Fund (UIF) reference number at the Department of Employment and Labour in order to link the PAYE and UIF numbers.

3. Regulatory environment

3.1 Governance

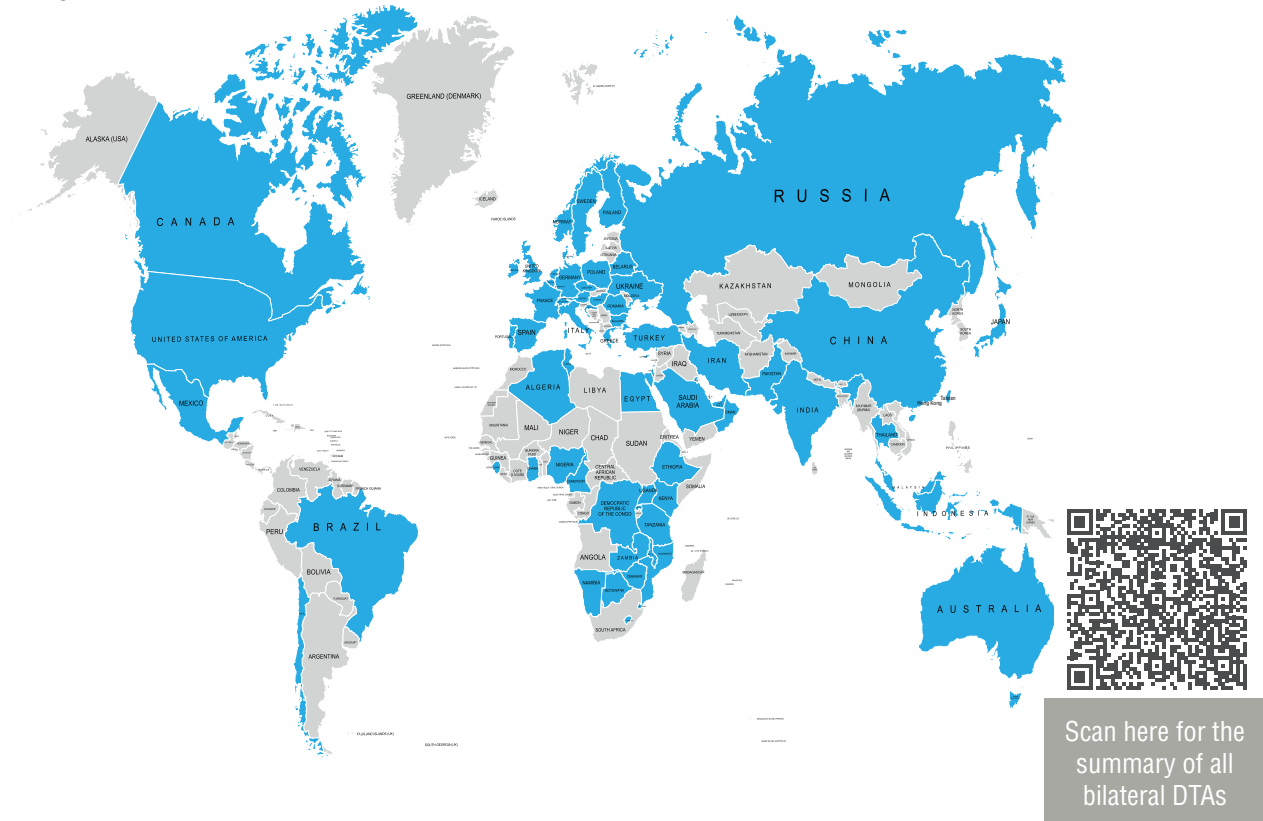
Corporate governance in South Africa is regulated. Published in 2016 to replace the King III Report 2009, the King IV Report on Corporate Governance for South Africa is the current corporate governance code applicable to South Africa. It contains a set of voluntary principles, practices, and outcomes that any organisations, irrespective of their form of incorporation, can apply as the benchmark for corporate governance in South Africa. King IV now adopts an 'apply and explain' basis of compliance as opposed to an 'apply or explain' basis under King III. Some of the most notable enhanced features in the current code of corporate governance include increased disclosures of information by companies, a greater emphasis on transparency, increased involvement of stakeholders, and the independence of members of governing bodies.

3.2 Taxation

South Africa has a residence-based tax system where residents are taxed on their world-wide income, subject to certain exclusions, while non-residents are taxed on income from a source in South Africa. The general principle is that foreign taxes on foreign-sourced income is allowed as a tax credit against tax payable in South Africa for individuals, companies, close corporations, trusts, and estates. A resident company is one that is incorporated or established in South Africa or one that has its place of effective management in South Africa, according to the interpretation of the term by the Organisation for Economic Co-operation and Development (OECD) provided that it is not deemed to be exclusively resident in another country in terms of a relevant double tax agreement (DTA).

As shown in Figure 4, South Africa has DTAs in force with: Algeria, Australia, Austria, Belarus, Belgium, Botswana, Brazil, Bulgaria, Cameroon, Canada, Chile, China, Croatia, Cyprus, Czech Republic, Democratic Republic of the Congo, Denmark, Egypt, Eswatini, Ethiopia, Finland, France, Germany, Ghana, Greece, Grenada, Hong Kong, Hungary, India, Indonesia, Iran, Ireland, Israel, Italy, Japan, Kenya, Kuwait, Lesotho, Luxembourg, Malawi, Malaysia, Malta, Mauritius, Mexico, Mozambique, Namibia, the Netherlands, New Zealand, Nigeria, Norway, Oman, Pakistan, Poland, Portugal, Qatar, Republic of Korea, Romania, Russia, Rwanda, Saudi Arabia, Seychelles, Sierra Leone, Singapore, Slovak Republic, Spain, Sweden, Switzerland, Taiwan, Tanzania, Thailand, Tunisia, Turkey, Uganda, Ukraine, the United Arab Emirates, the United Kingdom, the United States, Zambia and Zimbabwe.

Figure 4: Countries with which South Africa has DTAs



On 7 June 2017, South Africa signed a Multilateral Instrument (MLI) – the OECD Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting. The country deposited its instrument of ratification of the MLI on 30 September 2022, with the date of entry into force being 1 January 2023.

Tax rates for the 2026 tax year (1 March 2025 – 28 February 2026) can be found in Table 4.

3.2.1 Income tax

Table 4: Tax rates for the various types of income tax

Taxable income/type	Tax rates
Individuals	
R1 – R237 100	18% of taxable income
R237 101 – R370 500	R42 678 + 26% of taxable income above R237 100
R370 501 – R512 800	R77 362 + 31% of taxable income above R370 500
R512 801 – R673 000	R121 475 + 36% of taxable income above R512 800
R673 001 – R857 900	R179 147 + 39% of taxable income above R673 000
R857 901 – R1 817 000	R251 258 + 41% of taxable income above R857 900
R1 817 001 and above	R644 489 + 45% of taxable income above R1 817 000
Companies	
1 April 2025 and 31 March 2026	27%
Small business corporations	
Years of assessment that end on any date between 1 April 2025 and 31 March 2026	
R1 – R95 750	0% of taxable income
R95 751 – R365 000	7% of taxable income above R95 750
R365 001 – R550 000	R18 848 + 21% of taxable income above R365 000
R550 001 and above	R57 698 + 27% of the amount above R550 000
Retirement-fund lump-sum benefits*	
R1 – R27 500	0% of taxable income
R27 501 – R726 000	18% of taxable income above R27 500
R726 001 – R1 089 000	R125 730 + 27% of taxable income above R726 000
R1 089 001 and above	R223 740 + 36% of taxable income above R1 089 000
Capital gains tax	
Individuals and Special Trusts	18%
Companies	21.6%
Other Trusts	36%

Source: South African Revenue Service (2025)

* Retirement-fund lump-sum withdrawal benefits consist of lump sums from a pension, pension preservation, provident, provident preservation or retirement annuity fund on withdrawal (including assignment in terms of a divorce order). Tax on a specific retirement-fund lump-sum withdrawal benefit (lump sum X) is equal to:

- The tax determined by the application of the tax table to the aggregate of lump sum X, plus all other retirement-fund lump-sum withdrawal benefits accruing from March 2009, all retirement-fund lump-sum benefits accruing from October 2007, and all severance benefits accruing from March 2011; less
- The tax determined by the application of the tax table to the aggregate of all retirement-fund lump-sum withdrawal benefits accruing before lump sum X from March 2009, all retirement-fund lump-sum benefits accruing from October 2007, and all severance benefits accruing from March 2011.

Net capital gains realised from the disposal of assets, triggered by events such as sale, donation, exchange, loss, death, and emigration during a tax year are included in taxable income.

Capital gains taxation is subject to the following specific exclusions:

- R2 million gain or loss on the disposal of a primary residence
- Most personal use assets
- Retirement benefits
- Payments in respect of original long-term insurance policies
- Annual exclusion of R40 000 capital gain, or capital loss is granted to individual and special trusts
- Small business exclusion of capital gains of R1.8 million for individuals (at least 55 years of age), when a small business with a market value not exceeding R10 million is disposed of
- The annual exclusion granted to individuals is R300 000 in the year of death.



Interest and dividends

Interest exemptions: Interest from a South African source earned by any natural person is exempt, per annum, up to certain amounts, as shown in Table 5.

Table 5: Annual interest exemptions

	2026	2025
Person younger than 65	R23 800	R23 800
Person 65 and older	R34 500	R34 500

Source: South African Revenue Service (2025)

Withholding tax on interest: Interest earned by non-residents who are physically absent from South Africa for at least 183 days during the 12-month period before the interest accrues, and the debt from which the interest arises is not effectively connected to a fixed place of business in South Africa, is exempt from income tax.

Dividend tax: Dividends received by individuals from South African companies are generally exempt from income tax, but dividends tax at a rate of 20% is withheld by the entities paying the dividends to the individuals.

Foreign dividend: Most foreign dividends received by individuals from foreign companies (shareholding of less than 10% in the foreign company) are taxable at a maximum effective rate of 20%. No deductions are allowed for expenditure to produce foreign dividends.

Medical tax credit

The following rebates are available:

- R364 for the taxpayer; or for a dependant who is a member of a medical scheme or fund, where the taxpayer him- or herself is not a member of a medical scheme or fund
- R728 for the taxpayer and one dependant; or in respect of two dependants where the taxpayer him- or herself is not a member of a medical scheme or fund
- R246 for each additional dependant.

3.2.2 Turnover tax

Turnover tax for micro businesses for years of assessment that end on any date between 1 March 2025 and 28 February 2026 can be found in Table 6.

Table 6: Tax rates for micro businesses

Taxable turnover (R)	Rate of tax (R)
1 – 335 000	0% of taxable turnover
335 001 – 500 000	1% of taxable turnover above 335 000
500 001 – 750 000	1 650 + 2% of taxable turnover above 500 000
750 001 and above	6 650 + 3% of taxable turnover above 750 000

Source: South African Revenue Service (2025)

3.2.3 Transfer duty

Transfer duty is payable at the rates contained in Table 7 on transactions which are not subject to VAT. With effect from 1 April 2025, the acquisition of property by all persons will be subject to these rates.

Table 7: Rates payable when acquiring property

Value of the property (R)	Rate
1 – 1 210 000	0%
1 210 001 – 1 663 800	3% of the value above R1 210 000
1 663 801 – 2 329 300	R13 614 + 6% of the value above R 1 663 800
2 329 301 – 2 994 800	R53 544 + 8% of the value above R 2 329 300
2 994 801 – 13 310 000	R106 784 + 11% of the value above R2 994 800
13 310 001 and above	R1 241 456 + 13% of the value exceeding R13 310 000

Source: South African Revenue Service (2025)

3.2.4 Other taxes

Value-added Tax (VAT)

VAT of 15% is levied on the supply of goods and services by registered vendors, except for certain supplies that are subject to a zero rate or are exempt from VAT. It is compulsory for vendors making taxable supplies of more than R1 million per annum to register for VAT, whereas voluntary registration is an option for those making taxable supplies of more than R50 000, but not more than R1 million per annum.

Donations Tax

Donations tax is levied at a flat rate of 20% on the cumulative value of property donated since 1 March 2018 not exceeding R30 million, and at a rate of 25% on the cumulative value since 1 March 2018 exceeding R30 million. The first R100 000 of property donated in each year by a natural person is exempt from donations tax.

Estate duty

Estate duty is levied on properties of residents and South African properties of non-residents less allowable deductions. The duty is levied on the dutiable value of an estate at a rate of 20% on the first R30 million and at a rate of 25% above R30 million. A basic deduction of R3.5 million is allowed in the determination of an estate's liability for estate duty, as well as deductions for liabilities, bequests to public benefit organisations and property accruing to surviving spouses.

Foreign entertainers and sportspersons

A final tax at the rate of 15% is charged on gross amounts payable to non-residents for activities exercised by them in South Africa as entertainers or sportspersons.

Royalties

A final withholding tax at a rate of 15% is charged on gross amount of royalties from a South African source payable to non-residents.

Securities transfer tax

The tax is charged at a rate of 0.25% on the transfer of listed or unlisted securities. Securities consist of shares in companies or a member's interests in close corporations.

Skills development levy

Employers, except those paying annual remunerations of less than R500 000, are required to pay a skills development levy (SDL) of 1% of the total remuneration paid to employees.

Unemployment insurance contributions

Unemployment insurance contributions (of 1% by employers and 1% by employees, based on the employees' remuneration below a certain amount) are payable monthly by employers. Employees not registered for PAYE or SDL must pay the contributions to the Unemployment Insurance Commissioner.

Scan for more
information relating
to taxes, duties
and levies.



3.3 Dispute resolution

The High Court oversees adjudication of commercial disputes in South Africa. There are separate divisions that deal with some specific disputes. For instance, the Competition Tribunal deals with issues involving competition, whereas the Commissioner of Patents focuses on patent disputes as well as copyright licensing disputes in the Copyright Tribunal. Commercial disputes can also be resolved through alternative dispute resolution (ADR) channels, mainly through mediation and arbitration. ADR is cost-effective and the proceedings may be faster than formal court proceedings. The popularity of ADR in South Africa has resulted in the establishment of ADR bodies, such as the Association of Arbitrators and the Arbitration Foundation of South Africa. The Arbitration Act, 1965, allows parties involved in commercial contracts to choose dispute resolution procedures by mutual agreement. South Africa enacted the International Arbitration Act, 2017, which applies the United Nations Commission on International Trade Laws (UNCITRAL) Model Law to international arbitration in South Africa.

3.4 Business permits and immigration

Foreigners who intend to establish or operate a business in South Africa must have the relevant visa in their possession. A business permit (business visa) is a prerequisite for running a foreign-owned business in South Africa. The minimum capital requirement for a business visa is R5 million, which must either be invested in an existing business or be evident in a business plan as a capital contribution. Certain types of businesses are eligible to apply for a waiver regarding the R5 million capital requirement. The business must be of national interest to South Africa, as stipulated in the Industrial Policy Action Plan (IPAP). While the business visa process falls under the auspices of the Department of Home Affairs (DHA), the Department of Trade, Industry and Competition (DTIC) facilitates the recommendation of support for granting business visas to businesses which have a substantive economic impact.

The DTIC has introduced an online platform, the Business Visa Recommendation System (VRS), to streamline applications for business visa recommendations. The system's primary goal is to improve efficiency for business visa applicants. It offers faster processing, greater convenience, and enhanced transparency.

Scan for
more information
on the VRS



Expatriates or foreign nationals working in South Africa must hold a valid work permit, which can be applied for through VFS Global. It may be advisable to employ the services of an immigration expert for guidance in order to avoid unnecessary delays. The types of work-related temporary visa categories in terms of the Immigration Act, 2002, and Regulations are:

- critical skills work visa
- general work visa
- intra-company transfer visa and
- corporate work visa.

3.5 Competition

The Competition Act, 1998 (as amended), empowers the Competition Commission to ensure equity and efficiency in the South African economy through its function of investigating, controlling, and evaluating restrictive business practices, abuse of dominant positions and mergers.

A party to an intermediate or a large merger is required to notify the Competition Commission of that merger. A merger is deemed to be intermediate when the combined annual turnover or asset value of the acquiring and target firms is R600 million, and the turnover or asset value of the target firm is R100 million. For a large merger, the annual turnover or asset value of both firms must be R6.6 million or higher, and the target firm's annual turnover or asset value should be at least R190 million. If the value of the proposed merger is below the threshold of an intermediate or large merger, it is regarded as 'small merger'. A filing fee of R165 000 is payable for an intermediate merger while R550 000 must be paid to file a large merger. The process that must be followed notifying the Competition Commission of a merger can be found [here](#).

Prohibited

Unless exempted, firms in a horizontal relationship cannot:

- Fix prices
- Divide markets
- Tender collusively

Firms in a vertical relationship are not permitted to engage in the practice of minimum resale price maintenance.



Not permitted without justification

Dominant firms are not allowed to engage in the following practices without justification:

- Charge excessive prices to the detriment of consumers
- Refuse to allow a competitor access to an essential facility when it is economically feasible to do so
- Induce a supplier or customer not to deal with a competitor
- Refuse to supply scarce goods to a competitor when it is economically feasible to do so
- Force a buyer of its product to purchase unrelated goods or services
- Engage in predatory pricing
- Buy up scarce supply of intermediate goods required by a competitor
- Discriminate against customers by charging different prices
- Engage in margin squeeze.



Accepted

The Act makes provision for the Commission to allow anticompetitive practices that:

- Help to maintain or promote exports
- Assist small and medium-sized enterprises (SMEs) and firms owned and controlled by historically disadvantaged individuals (HDIs) to penetrate and partake in a market or expand their market share
- Promote economic development, growth, transformation, or stability of any industry designated by the minister in charge of the DTIC, in consultation with the sector minister
- Result in competitive and efficiency gains which lead to employment creation and industry growth.



3.6 Employment laws

Employment in the country is regulated by certain Acts such as the Basic Conditions of Employment Act and the Employment Equity Act among others. This section outlines some of the employment laws in South Africa.

3.6.1 Earnings threshold and minimum wage

As stated in Section 6 of the National Minimum Wage Act of 2018, the national minimum wage has to be reviewed annually by the National Minimum Wage Commission who then makes recommendations of any adjustment to the Minister of Employment and Labour. The mandatory minimum wage rate, effective 1 March 2025, is R28.79 for each ordinary hour worked. This rate also applies to domestic workers and farm employees. The minimum wage for participants in the expanded public works programme is R15,83 per hour.

3.6.2 Working hours

An employee's working time must be regulated by the employer in accordance with factors such as health and safety and family responsibilities. According to the Basic Conditions of Employment Act, employers may require or permit their employees to work a maximum of 45 hours in any week (nine hours per day if the employee works for at most five days in a week; and eight hours per day if the employee works on more than five days in a week). Schedule 1 establishes procedures for the progressive reduction of the maximum ordinary hours of work to a maximum of 40 hours per week and eight per day. The Act makes provision for the ordinary hours of work to be extended by up to 15 minutes in a day but not exceeding 60 minutes in a week by agreement.

3.6.3 Annual leave

During a period of 12 months of employment with the same employer, employees are entitled at least 21 consecutive days of paid annual leave as stipulated in the Basis Conditions of Employment Act. An agreement can be reached for the employee to take one day of annual leave for every 17 days worked or one hour for every 17 hours worked. An additional day of paid leave must be granted to an employee if a public holiday falls on a day during an employee's annual leave on which the employee would ordinarily have worked.

3.6.4 Maternity and Paternity leave

As per the Basic Conditions of Employment Act, a working mother is entitled to at least four consecutive months of maternity leave, which may be taken at any time from four weeks before the expected date of birth or on a date recommended by a medical practitioner or a midwife. Unless a medical practitioner or midwife certifies that a working mother is fit to work, she may not work for six weeks after the birth of her child. In an event that an employee experiences a miscarriage during the third trimester of pregnancy or bears a stillborn child, she is entitled to maternity leave for six weeks after the miscarriage or stillbirth, regardless of whether the employee had commenced maternity leave at the time of the miscarriage or stillbirth.

According to the Labour Laws Amendment Act 10 of 2018 (which intends to amend the Basic Conditions of Employment Act), an employee, who is a parent of a child, is entitled to 10 consecutive days parental leave upon the birth of a child or the legal adoption of a child.

3.6.5 Employment equity

The Employment Equity Act 55 of 1998 seeks to achieve equity in the workplace by eliminating unfair discrimination and implementing affirmative action measures to rectify past imbalances. The Act prohibits an employer from unfairly discriminating against an employee on the basis of race, gender, sex, pregnancy, marital status, family responsibility, ethnic or social origin, colour, sexual orientation, age, disability, religion, HIV status, conscience, belief, political opinion, culture, language, and birth. However, it is not unfair discrimination to implement affirmation action measures in line with the Act or exclude/prefer any person based on an inherent requirement of a job. A designated employer is required to prepare and implement an employment equity plan. The plan must contain the following:

- The yearly objectives to be achieved
- The affirmative action measures to be implemented
- The numerical goals for achieving equitable representation where underrepresentation of people from designated groups has been identified
- A timetable for each year of the plan for the achievement of other goals
- The duration of the plan, which should be between one and five years
- Monitoring and evaluation procedures
- Internal dispute resolution procedures and
- The persons in charge of monitoring and implementing the plan.

The Employment Equity Amendment Act 4 of 2022, which is intended to amend the Employment Equity Act 55 of 1998, came into effect on 1 January 2025. The amendments make adjustments to certain definitions and give power to the Minister of Employment and Labour to set numerical targets for identified economic sectors to ensure the equitable representation of suitably qualified people from designated groups at all occupational levels in the workforce, and to regulate compliance criteria for the issuing of certificates to qualifying employers in terms of Section 53 of the Act.

3.7 Broad-Based Black Economic Empowerment

The Broad-Based Black Economic Empowerment (B-BBEE) Act, 2003, is intended to facilitate the economic empowerment of black people (Africans, Coloured people and Indians who are citizens of South Africa). The codes of good practice, which is issued by the Minister of Trade, Industry and Competition, highlight the indicators and basis for measuring B-BBEE. Companies are awarded points based on the representation of black people in all occupational categories and at all levels of their workforce. As companies move up the B-BBEE levels, they become more competitive, which increases their chances of securing government contracts.

For certain industries, such as mining, having a particular level of B-BBEE ownership is a requirement for acquiring a licence. Compliance with B-BBEE requirements present both direct and indirect incentives. Foreign companies should take B-BBEE requirements into account prior to incorporation. This is because the failure to meet these requirements could prevent them from engaging in some business activities in South Africa as well as pose a hinderance to competing favourably with local companies. It may be advisable to employ the expertise of a service provider for guidance in meeting B-BBEE requirements.

3.8 Foreign Investment

While foreign investment is not directly regulated in South Africa, there are various pieces of specific legislation, such as the Protection of Investment Act, 2015, and the B-BBEE Act, 2003, which are relevant to foreign investors.

The Protection of Investment Act (the Act) lays out the government's duty of protection towards investments and investors (both foreign and local). It clarifies the rights of foreign investors in South Africa in relation to the government in case a government action affects an investment; and it provides clear and transparent steps for recourse against the government.

The Act thus codifies the protection afforded to investors by the Constitution and clarifies the balance between the protection of investors' rights and the constitutional obligation on the State to act in the public interest.

3.8.1 Exchange control regulation

Before investing in the South African economy, foreign investors should be familiar with the country's exchange control regulations. South Africa's foreign exchange regulations, which regulate the inflow and outflow of capital to and from the country, are administered by the Financial Surveillance Department (FSD) of the South African Reserve Bank (SARB) and authorised dealers (being commercial banks). All "residents" (i.e. a natural person or legal entity) in South Africa are subject to the foreign exchange regulations. This means that the South African operations of an external company will be subject to exchange control regulations.

Non-residents who invest in South African companies must obtain exchange control approval without which it will not be possible to repatriate any capital or interest. Non-resident shareholders of South African companies must obtain an endorsement of share certificate from an authorised dealer within 30 days of acquiring the shares. Failure to have share certificates endorsed as "non-resident" will hinder the remittance of any dividends or proceeds arising from the disposal of shares. Similarly, an exchange control approval must be obtained before a non-resident can provide loan capital to a South African resident. For rand-denominated loans, the interest rate may not exceed the prime rate plus 5% or prime rate for loans issued by shareholders. In terms of non-rand-dominated loans, the interest rate is not allowed to exceed the base lending rate for that particular currency plus 3% or the base lending rate in the case of shareholders' loans.

3.8.2 Registration/licensing requirements

There are no specific licensing requirements applicable to foreign investors, although certain sectors, such as broadcasting, limit foreign investor control.

3.9 Financing options

The options available for company financing are, among others:

- Government grants for small businesses
- Loan financing
- Equity financing
- Venture capital funding
- Angel investment funding
- Personal debt finance and
- Development financing institutions, such as Small Enterprise Finance Agency and National Empowerment Fund.

4. Market access

South African benefits from preferential trade with various markets under South Africa's regional, free, and preferential trade agreements. These include:

Africa

Duty free access to and from Namibia, Botswana, Lesotho and Eswatini through the Southern African Customs Union (SACU).

Preferential access for goods to and from Madagascar, Malawi, Mauritius, Mozambique, Seychelles, Tanzania, Zambia and Zimbabwe and the SACU countries under the Southern African Development Community (SADC) Protocol on Trade in Goods.

As at the end of May 2025, preferential access for certain goods to and from Algeria, Cameroon, Egypt, Ghana, Kenya, Morocco, Rwanda, Tunisia, Burundi, Uganda and the Gambia under the African Continental Free Trade Area (AfCFTA). This list of countries will increase as more countries in Africa officially implement their tariff preferences under the AfCFTA. In addition to those listed, preferential trade with Nigeria and Ethiopia under the AfCFTA is also imminent.

Europe

Duty free access to and from the member countries of the European Union (EU) through the EU – SADC Economic Partnership Agreement (EPA). Some 96% of SA products are fully duty free, while 3% are duty free subject to tariff rate quotas. Similarly, the United Kingdom (UK) through the UK – SACUM EPA provides duty free access to and from the UK.

Preferential access for certain products to and from Iceland, Liechtenstein, Norway and Switzerland under the European Free Trade Association (EFTA). South Africa also qualifies for preferential access to Norway for certain products under their General System of Preferences system.

South America

Preferential access for certain products traded with Argentina, Brazil, Paraguay and Uruguay under the SACU – MERCOSUR¹ preferential trade agreement.

United States

Historically South Africa has qualified for duty free, quota free access to the United States (US) thanks to US legislation called the Africa Growth and Opportunity Act (AGOA). At the time of writing, continued duty free access to the US is uncertain due to imminent expiration of AGOA, and additional tariffs implemented on all countries by the Trump administration.

Japan

Preferential access for certain products exported to Japan under their General System of Preferences system.

¹ Mercado Común del Sur (Southern Common Market)

5. Labour market

About 49 000 more people were employed in the Western Cape during the first quarter of 2025, following an increase of 62 000 in the previous quarter. The labour force participation rate in the province increased by 0.9 percentage points from 68.7% in 2024Q4 to 69.9% in 2025Q1. Moreover, the labour absorption rate was 56.0% while the unemployment rate stood at 19.6% in 2025Q1.

5.1 Skills

The Western Cape has four world-class tertiary academic institutions, namely, the University of Cape Town (ranked as the top university in Africa and among the top 200 universities in the world), Stellenbosch University, the University of the Western Cape, and Cape Peninsula University of Technology. Table 8 shows the number of individuals with completed qualifications from the four public universities in the province. These institutions produced 28 752 graduates in 2022, with science, engineering and technology accounting for 41.7% of the graduates. At the national level, 225 701 students graduated from public universities in 2022. Furthermore, 615 429 candidates obtained the National Senior Certificate in 2024.

Table 8: Number of graduates (NQF 5 and above²), 2022

Geography and Institution	Science, Engineering & Technology	Business and Commerce	Education	Other Humanities	Total
University of Stellenbosch	3710	2142	641	1968	8462
Cape Peninsula University of Technology	3417	2408	1217	604	7646
University of Cape Town	3008	1673	363	1985	7028
University of Western Cape	1852	758	772	2236	5616
Public institutions in the rest of South Africa	54014	53186	38537	51213	196949
Total public institutions (South Africa)	66000	60166	41530	58006	225701

Source: Quantec (2025)

5.2 Cost

Table 9 provides an overview of the average labour cost per skills level and industry in the Western Cape.

Table 9: Average hourly nominal compensation per worker: by skills level and industry (2023)

Industry	Skilled	Semi skilled	Low skilled	Total formal sector
Agriculture, forestry and fishing	R99.69	R37.38	R16.48	R28.23
Mining and quarrying	R640.35	R217.71	R156.60	R325.10
Manufacturing	R228.18	R105.26	R91.12	R127.97
Electricity, gas and water	R602.06	R300.24	R252.68	R368.81
Construction	R153.41	R60.71	R55.83	R73.26
Trade, catering and accommodation	R106.71	R57.26	R43.07	R67.05
Transport, storage and communication	R285.75	R161.63	R122.87	R188.81
Finance, insurance, real estate and business services	R174.56	R78.13	R39.53	R106.35
General government	R163.63	R100.16	R61.09	R117.80
Community, social and personal services	R112.61	R 73.57	R32.75	R76.11

Source: Quantec (2025)

² National Qualification Framework 5 and above includes higher certificates, diplomas, bachelor degrees, master's degrees and doctoral degrees.

Table 10 illustrates the average salary for selected occupations in Cape Town as of June 2025.

Table 10: Average salaries for selected occupations in Cape Town, June 2025

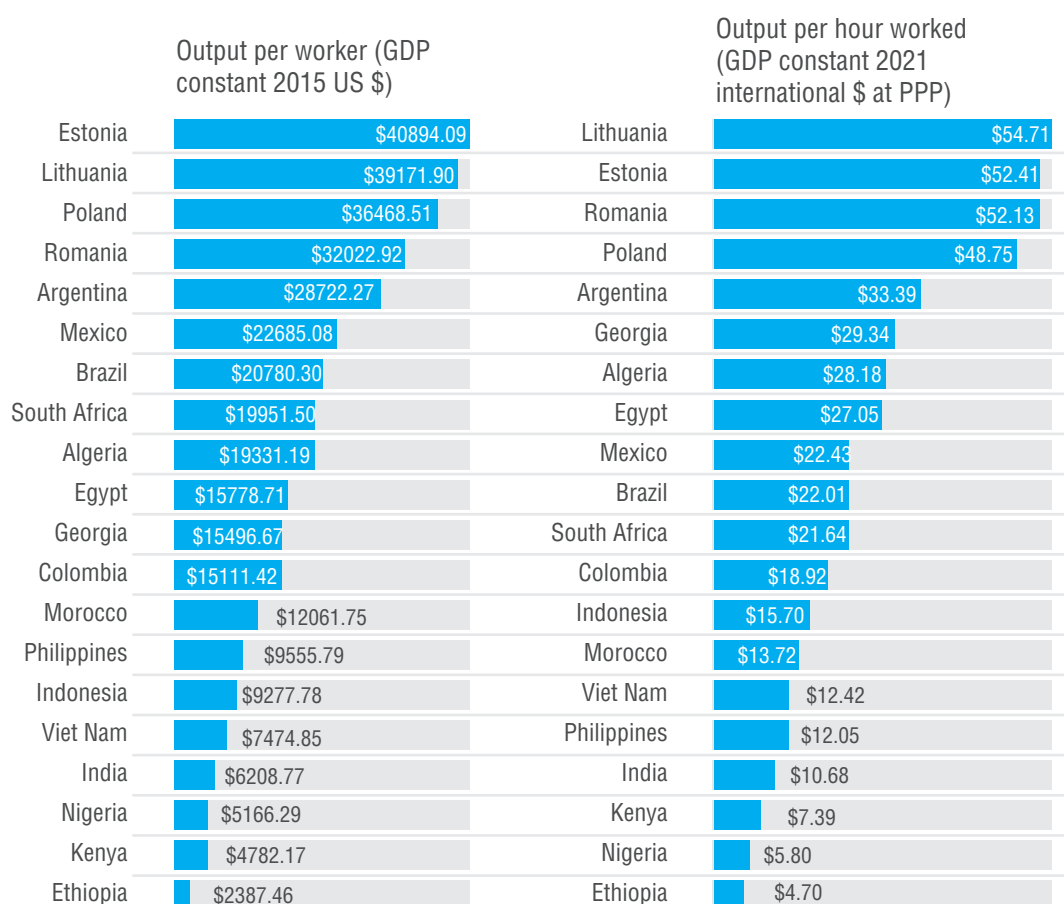
Job title	Range	Average
Operations Manager	R63 000 – R787 000	R376 001
Accountant	R172 000 – R499 000	R304 404
Software Developer	R154 000 – R665 000	R355 824
Office Administrator	R74 000 – R297 000	R156 968
Software Engineer	R148 000 – R737 000	R439 932
Administrative Assistant	R12 000 – R247 000	R127 442
Project Manager	R119 000 – R877 000	R394 763

Source: Payscale (2025)

5.3 Productivity

Figure 5 presents the total volume of output (measured in terms of GDP) per unit of labour (measured in terms of the number of employed persons) and GDP per hour worked in 2025. It highlights the efficiency and quality of human capital (productivity) in South Africa relative to that of selected countries. South Africa's output per hour worked of \$21.64 and output per worker of \$19 950.50 in 2025 were respectively the 9th and 7th highest in Africa.

Figure 5: South Africa's labour productivity relative to that of selected countries, 2025

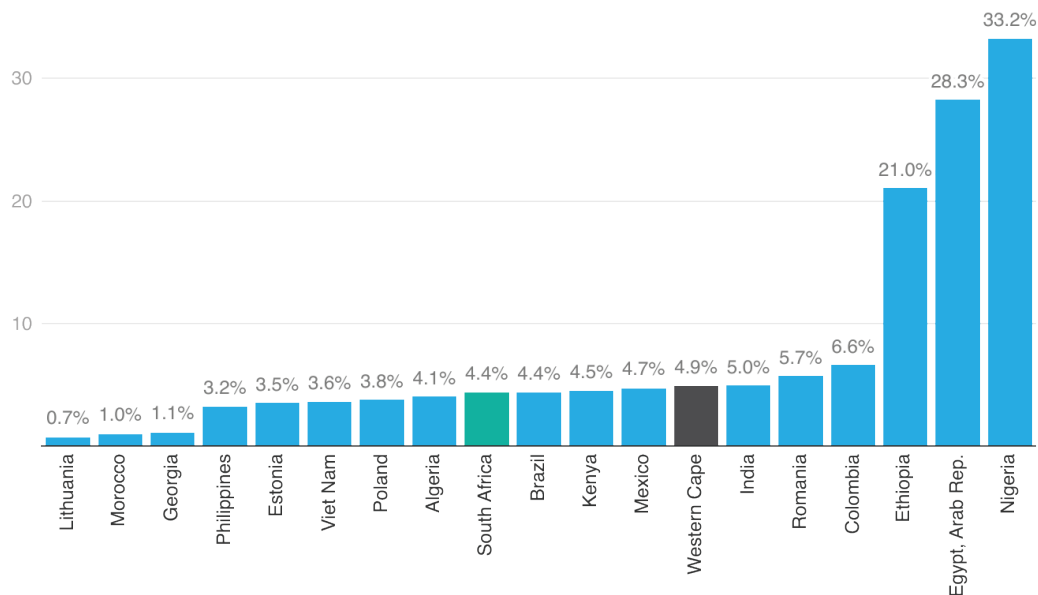


Source: ILOSTAT (2025)

6. Standard/cost of living

In 2024, the rate of inflation (which is a measure of the cost of living) was 4.4% in South Africa and 4.9% in the Western Cape. This is shown in Figure 6, which compares the inflation rates of South Africa and the Western Cape with those of a selection of countries.

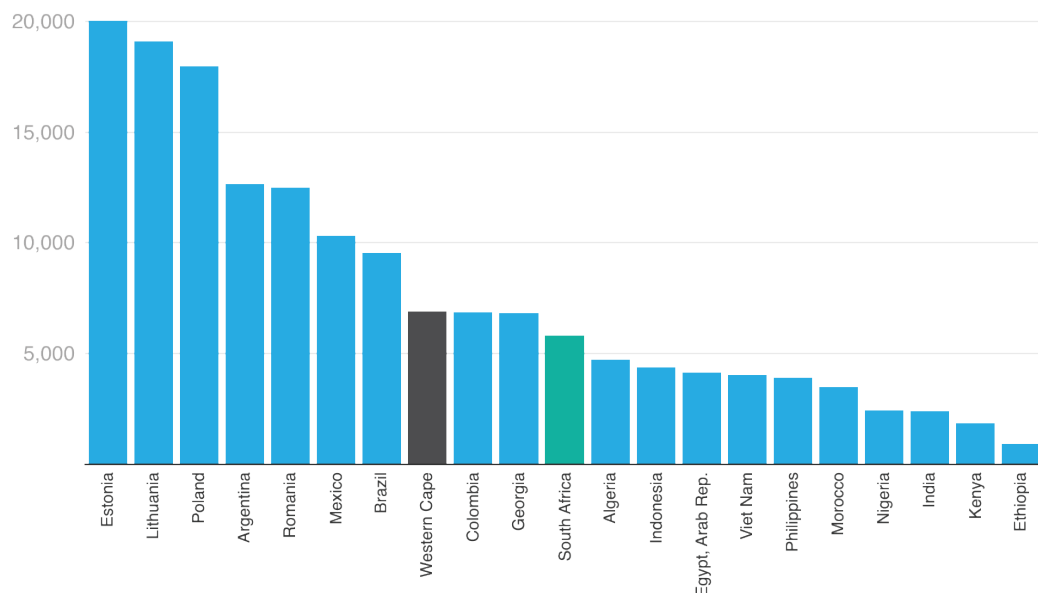
Figure 6: Inflation rate, 2024



Source: World Bank (2025); Quantec (2025)

Figure 7 shows South Africa's and the Western Cape's real GDP per capita (which is a measure of the standard of living) compared to those of a selected group of countries. South Africa's GDP per capita of US\$5 805.38 in 2024 was the 6th highest in Africa. The GDP per capita of both South Africa and the Western Cape was significantly higher than the average for Sub-Saharan Africa, which was US\$1 600.92.

Figure 7: GDP per capita (constant 2015 US\$), 2024



Source: World Bank (2025); Quantec (2025)

7. Utilities

Between 2023 and 2025, the average price of electricity (which includes all components of the electricity bill such as the cost of power, distribution and taxes) for businesses in South Africa was US\$0.090 per kWh.

The average price of electricity for households in South Africa was US\$0.184 per kWh between 2023 and 2025.

Table 11: Average prices of electricity for households and businesses, 2023–2025

Country	Residential electricity rates (US\$/ kWh)	Country	Business electricity rates (US\$/ kWh)
Ethiopia	0.006	Ethiopia	0.019
Egypt	0.024	Algeria	0.035
Nigeria	0.037	Egypt	0.036
Algeria	0.040	Nigeria	0.052
Georgia	0.068	Indonesia	0.071
Argentina	0.069	Vietnam	0.077
India	0.077	Argentina	0.089
Vietnam	0.078	South Africa	0.090
Indonesia	0.092	Georgia	0.107
Mexico	0.106	Morocco	0.107
Morocco	0.117	India	0.127
Brazil	0.160	Brazil	0.129
Romania	0.174	Philippines	0.150
South Africa	0.184	Estonia	0.163
Colombia	0.200	Kenya	0.175
Philippines	0.201	Lithuania	0.184
Kenya	0.220	Colombia	0.199
Poland	0.228	Mexico	0.211
Lithuania	0.271	Romania	0.227
Estonia	0.287	Poland	0.413

Source: GlobalPetroPrices.com (2025)

Note: residential electricity prices are calculated using the average annual household electricity consumption per year, while the prices for businesses use 1,000,000 kWh **annual consumption**.

The global average price of gasoline (Octane-95) was US\$1.27 per litre, while the price of diesel was US\$1.19 per litre on June 16, 2025. Table 12 shows the prices of gasoline and diesel in South Africa relative to those of selected countries.

Table 12: Prices of gasoline and diesel, 16-Jun-2025

Country	Gasoline prices (US\$/litre)	Country	Diesel prices (US\$/litre)
Algeria	0.354	Algeria	0.223
Egypt	0.379	Egypt	0.309
Nigeria	0.561	Nigeria	0.647
Indonesia	0.756	Colombia	0.679
Vietnam	0.782	Vietnam	0.685
Ethiopia	0.912	Indonesia	0.810
Colombia	1.020	Ethiopia	0.867
Philippines	1.035	Philippines	0.916
Georgia	1.070	Georgia	1.040
Argentina	1.095	India	1.047
Brazil	1.122	Brazil	1.075
South Africa	1.162	Argentina	1.127
India	1.169	South Africa	1.171
Mexico	1.334	Morocco	1.234
Kenya	1.359	Kenya	1.248
Morocco	1.449	Mexico	1.345
Poland	1.544	Poland	1.529
Lithuania	1.601	Estonia	1.611
Romania	1.629	Lithuania	1.624
Estonia	1.795	Romania	1.642

Source: GlobalPetroPrices.com (2025)

8. Cost of office buildings

Table 13 contains information on completed buildings and building plans passed for office and industrial spaces in the Western Cape in 2023.

Table 13: Buildings completed and building plans passed, 2023

	Buildings completed			Building plans passed	
	Office and bank- ing space	Industrial and ware- house space		Office and bank- ing space	Industrial and warehouse space
Units (Number)	16	31	Units (Number)	38	58
Area (sq.m.)	19883	43564	Area (sq.m.)	68079	69369
Value (R'000)	156909	346941	Value (R'000)	587897	562904
Size (sq.m./unit)	1243	1405	Size (sq.m./unit)	1792	1196
Cost (R/sq.m.)	7892	7964	Cost (R/sq.m.)	8636	8115

Source: Statistics South Africa; Quantec (2025)

Table 14 lists the mean market rental rates for office buildings in selected areas in the third quarter of 2024.

Table 14: Rental rates for office space in selected areas, 2024 Q3

Location	Rands per rentable m2 per month, gross leases (excl. VAT)			
	Grade A+	Grade A	Grade B	Grade C
Cape Town CBD	187.00	165.00	115.83	107.50
Bellville CBD	-	-	115.00	95.00
Century City	227.00	179.64	151.67	130.00
Rondebosch	166.67	160.00	138.33	120.00
Milnerton	110.00	97.50	88.33	80.00
Pinelands/Golf Park	173.33	163.00	134.50	120.00
Tyger Valley area	211.25	172.50	143.00	116.67
Woodstock	149.00	140.83	105.00	96.67
Gardens	190.00	168.75	146.67	116.67
George Central	265.00	205.00	180.00	90.00

The mean prime industrial market rentals in selected areas during the third quarter of 2024 can be found in the Table 15.

Table 15: Prime industrial market rental in selected areas, 2024 Q3

Location	R/M2 p.m.; gross lease (excl. VAT)					
	Area size leased in m2					
	250	500	1.000	2.500	5.000	10.000
Cape Town	71.91	68.49	65.97	65.63	65.33	-
Brackenfell Industria	70.00	69.17	66.67	67.50	63.25	-
Montague Gardens	76.40	74.78	73.75	74.50	78.33	78.33
Paarden Eiland/Metro	83.14	82.14	79.57	73.83	68.00	-
Richmond Park	-	-	102.50	97.50	95.00	95.00
Epping 1 & 2	71.00	68.60	67.00	66.67	63.33	62.50
Parow Industria	68.33	65.00	57.50	57.50	56.25	-
Airport Ind (west of Borchers Quarry)	85.00	86.67	85.00	83.75	83.33	83.33
Durbanville Industrial Park	85.00	80.00	75.00	75.00	75.00	-
George Central	75.00	75.00	75.00	70.00	65.00	-

Source: Rode (2024)

9. Investment incentives

This section provides a summary of incentive programmes offered by the DTIC and by the City of Cape Town.

9.1 DTIC incentives

The DTIC has various incentive schemes on offer. All incentives have their own specific guidelines and qualifying criteria, which are available on the DTIC website. The DTIC's incentive programmes can be grouped into the following clusters:

Manufacturing investment incentives

- Automotive Investment Scheme (AIS)
 - People-Carrier Automotive Investment Scheme (P-AIS)
 - Medium and Heavy Commercial Vehicle Automotive Investment Scheme (MHCV-AIS)
- The Black Industrialists Scheme (BIS)
- Agro-Processing Support Scheme (APSS)
- Aquaculture Development and Enhancement Programme (ADEP)
- Manufacturing Competitiveness Enhancement Programme (MCEP)
 - Loan component
 - Incentives or grant component, such as Manufacturing Support Programme (MSP)
- Clothing, Textile, Footwear and Leather Growth Programme (CTFLGP)
- Production Incentive (PI)
- Strategic Partnership Programme (SPP).



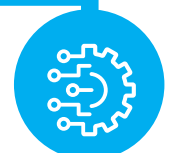
Services investment incentives

- Global Business Services (GBS)
- South African Black Filmmakers Incentive
- Foreign Film and Television Production and Post-Production
- SA Film and TV Production and Co-production
- South African Film and Television Production Incentive.



Infrastructure investment incentives

- Special Economic Zone (SEZ) Programme
- Critical Infrastructure Programme (CIP).

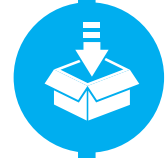


Scan here for more information on DTIC incentives



Export promotion incentives

- Export Marketing and Investment Assistance (EMIA)
- Sector Specific Assistance Scheme (SSAS)
- Capital Projects Feasibility Programme (CPFP).



Innovation incentives

- Technology and Human Resources for Industry Programme (THRIP)
- Support Programme for Industrial Innovation (SPII).



9.2 City of Cape Town incentives

The City of Cape Town has both financial and non-financial incentives available to attract investors.

Financial incentives include:

- Application fee exemptions
- Discounted development charges
- Electricity tariff reduction
- Broadband connection fee waiver (located within 300m of City network).



Non-financial incentives include:

- Single-point investment facilitation
- Development application fast-tracking
- Regularly updated spatial economic information
- Access to skills development opportunities
- Biodiversity offset (Atlantis only).



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+27 (0) 21 487 8600 | www.wesgro.co.za | hello@wesgro.co.za

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