

Germany

August 2025

Executive Summary

This country fact sheet provides key trade- and investment-related statistics for Germany. Specifically, it shows Germany's trade and investment flows with both South Africa and the Western Cape, including an analysis of top markets and products. The report highlights the largest and fastest-growing products and their sub-sectors. It also looks at tourism trends between Germany and South Africa, and those relating to Germany and the Western Cape.

Economic Overview

Germany's economy demonstrated resilience and stability in the decade 2015–2024, with the country maintaining its position as Europe's largest economy and a global economic powerhouse. According to the World Bank (2025), Germany's gross domestic product (GDP) at constant 2015 prices increased from USD3.42trn in 2015 to USD3.68trn in 2024, representing a cumulative growth of 7.60% during this period.

Trade

In 2024, Germany was South Africa's 3rd largest destination market for exports. During this period, South Africa's associated export earnings from trade with Germany were valued at USD8.35bn, a decline of –6.80% compared to the previous year. South Africa's largest export product to Germany in 2024 was motor cars and other motor vehicles principally designed for the transport of persons. At a value of USD3 577.07m, these accounted for 42.86% of South Africa's total export earnings from Germany in that year. The Western Cape exported goods to the value of USD309.47m to Germany in 2024, an increase of 8.96% in relation to the USD284.02m generated from exports in 2023.

Investments

Between January 2015 and May 2025, 108 foreign direct investment (FDI) projects from Germany materialised in South Africa, amounting to a total capital expenditure (capex) of USD6.16bn. Among these, 22 FDI projects with an estimated capex value of USD190.20m landed in the Western Cape.

Tourism

In 2024, South Africa welcomed 254,992 tourists from Germany, a 3.97% increase from 2023. Arrivals have grown steadily over the past three years, and German arrivals in 2024 represented a 79.01% recovery compared to pre-pandemic levels in 2019.

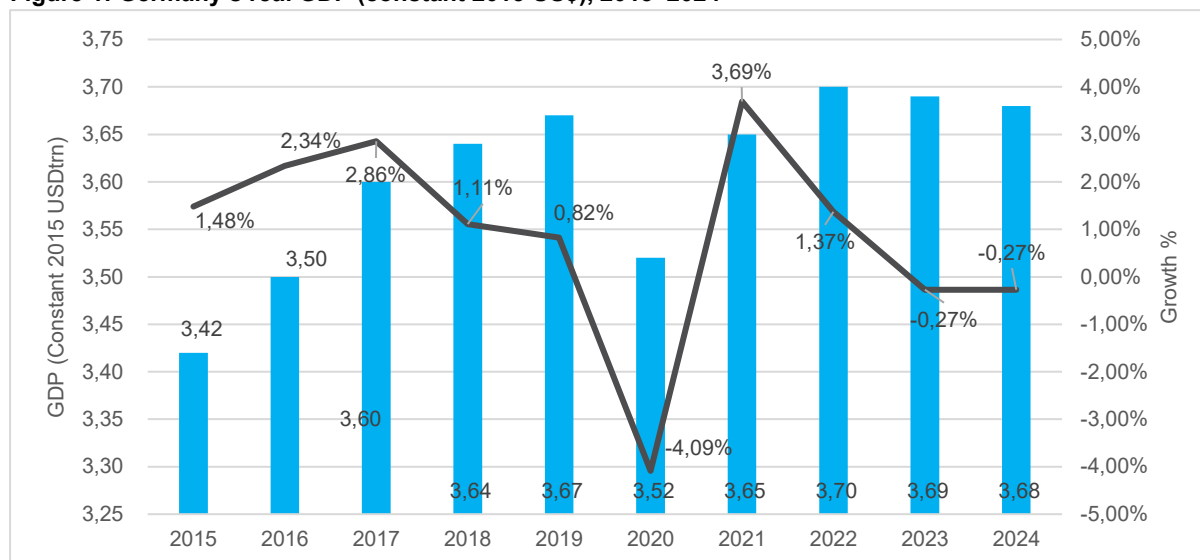
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1. Economic Overview

Germany's economy demonstrated resilience and stability in the decade 2015–2024, with the country maintaining its position as Europe's largest economy and a global economic powerhouse (KPMG, 2025). According to the World Bank (2025), Germany's gross domestic product (GDP) at constant 2015 prices increased from USD3.42trn in 2015 to USD3.68 trn in 2024, representing a cumulative growth of 7.60% over the period. This is illustrated in Figure 1.

Figure 1: Germany's real GDP (constant 2015 US\$), 2015–2024

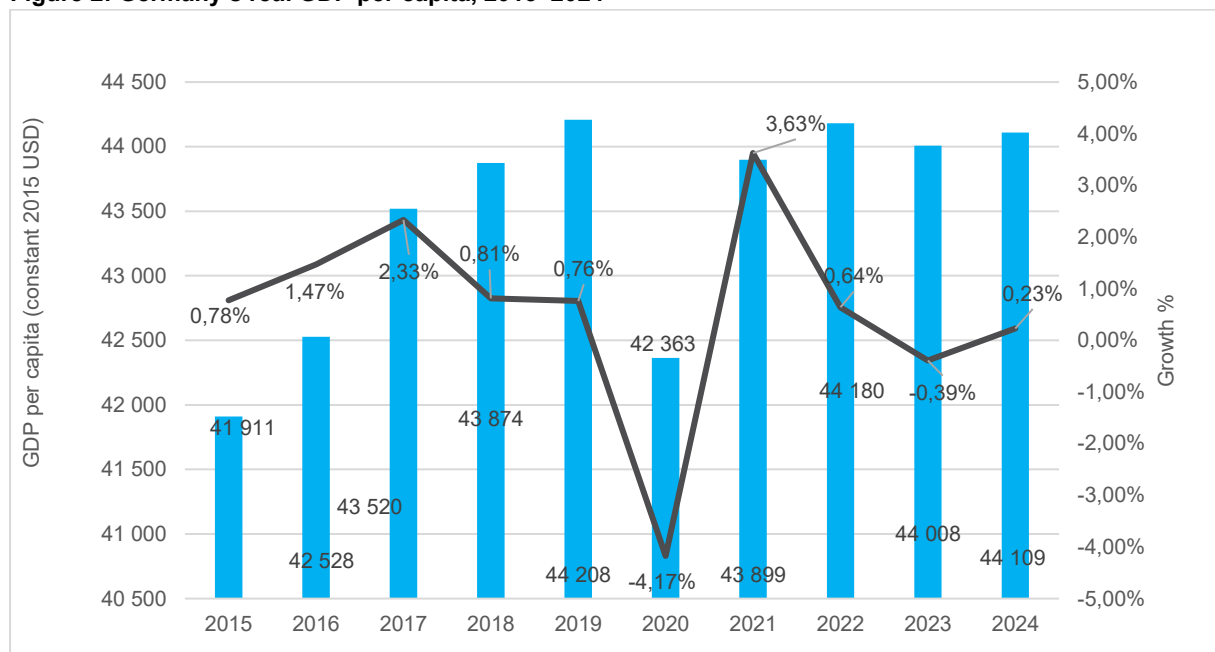


Source: World Bank (2025)

Germany's GDP per capita showed a similar trend in 2015–2024, increasing from a value of USD41,911 in 2015 to USD44,109 in 2024, as demonstrated in Figure 2. The per capita growth performance underscores Germany's ability to maintain living standards while managing demographic challenges, including an ageing population structure.

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Figure 2: Germany's real GDP per capita, 2015–2024

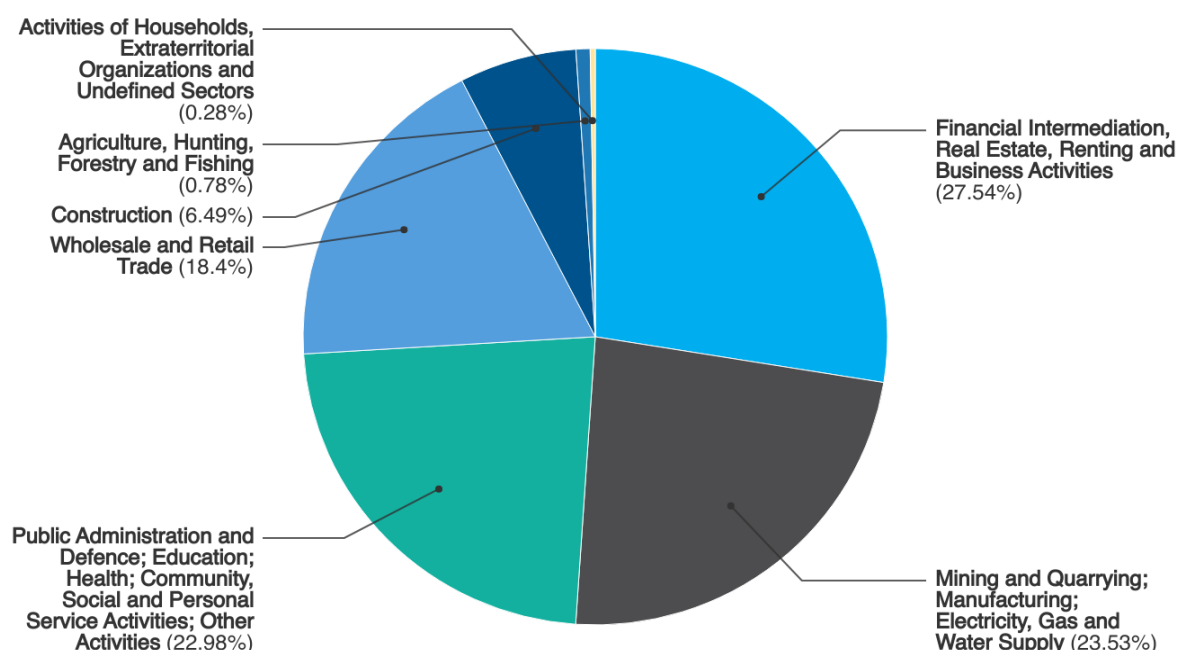


Source: World Bank (2025)

Figure 3 illustrates the sectoral contributions to Germany's gross value added (GVA) in 2024. The country's financial intermediation, real estate, renting, and business activities sector made the largest contribution (27.54%) to the GVA in 2024. This substantial contribution underscores Germany's position as a major financial centre in Europe and reflects the growing importance of knowledge-intensive business services in advanced economies. The dominance of this sector aligns with economic development theory, which suggests that as economies mature, they transition towards higher value-added service activities (Fourastié, 1949).

The mining and quarrying; manufacturing; electricity, gas, and water supply sector contributed 23.53%, while the sector encompassing public administration; defence; education; health; community, social, and personal service activities; along with other activities, ranked third with a contribution of 22.98%. The tertiary sector comprised 52.44% of the country's GVA in 2024.

Figure 3: Sectoral contributions to Germany's GVA (%), 2024



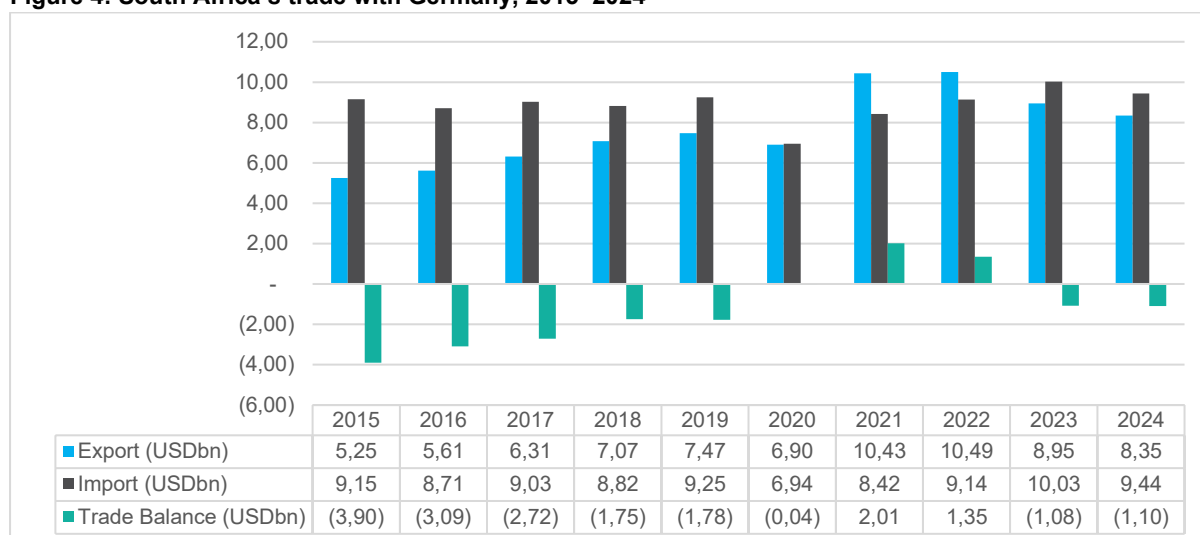
Source: Euromonitor (2025)

2. Trade

2.1 South Africa's Trade with Germany

South Africa's associated export earnings from trade with Germany amounted to USD8.35bn in 2024, a decline of -6.80% compared to the previous year. This positioned Germany as South Africa's 3rd largest export market in 2024. In turn, the associated cost of South Africa's imports from Germany totalled USD9.44bn in 2024, a decline of -5.86% y-o-y on the USD10.03bn incurred in 2023. South Africa's trade balance with Germany remained firmly in deficit in 2024 as a result, at a value of -USD1.10bn, heralding nearly a decade of consecutive annual trade deficits recorded with the European country except for 2021 and 2022. These figures are illustrated in Figure 4.

Figure 4: South Africa's trade with Germany, 2015–2024



Source: Quantec (2025)

South Africa's exports to Germany recorded a five-year annual average growth rate of 4.54% for the period 2020 to 2024. This can be seen in Table 1.

Looking at South Africa's top 10 export markets in 2024 (measured in USD values), the fastest-growing markets in the five years leading up to and including 2024 were Mozambique (with an average growth rate of 14.41%), Japan (12.32%), and the United States (12.09%).

On the import front, Germany was the 2nd leading source market for goods imported by South Africa in 2024, with imports from Germany costing USD9.44bn in that year. Considering South Africa's top 10 import markets in 2024 (measured in USD values), the fastest-growing markets in the five years leading up to and including 2024 were Oman (with a five-year average growth rate of 43.35%), the United Arab Emirates (15.87%), and India (15.01%).

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Table 1: South Africa's top 10 export and import markets, 2024.

TOP 10 COUNTRIES FOR SA EXPORTS, 2024				TOP 10 COUNTRIES FOR SA IMPORTS, 2024			
RANK	COUNTRY	VALUE 2024 (USDbn)	% AVE GROWTH, 2020-2024	RANK	COUNTRY	VALUE 2024 (USDbn)	% AVE GROWTH, 2020-2024
1	China	12.04	5.70%	1	China	18.61	8.19%
2	United States	8.54	12.09%	2	Germany	9.44	1.76%
3	Germany	8.35	4.54%	3	India	6.87	15.07%
4	Mozambique	6.51	14.41%	4	United States	5.86	5.28%
5	United Kingdom	5.46	9.63%	5	Netherlands	4.91	5.37%
6	Japan	4.92	12.32%	6	United Arab Emirates	3.57	15.87%
7	India	4.61	6.71%	7	Belgium	3.15	1.06%
8	Botswana	4.30	3.30%	8	Thailand	2.99	12.50%
9	Netherlands	4.21	10.42%	9	Oman	2.97	43.35%
10	Namibia	3.84	3.34%	10	Nigeria	2.46	-5.07%
Total exports		111.23	5.94%	Total imports		100.54	4.57%

Source: Quantec (2025)

South Africa's largest export product to Germany in 2024 was motor cars and other motor vehicles for the transport of persons, as shown in Table 2. At a value of USD3,577.07m, this accounted for 42.86% of South Africa's total export earnings from Germany in 2024. The second largest export product was motor vehicles for the transport of goods valued at USD1,039.86m, while exports of platinum, palladium, rhodium, and iridium, unwrought or in semi-manufactured forms, placed third at a value of USD998.25m. The fastest-growing export product among the top 10 export products was coal, briquettes, ovoids, and similar solid fuels, with a five-year average growth rate of 909,124.79% in the period 2020–2024. Exports of motor vehicles for the transport of goods followed with a five-

year average growth rate of 38.78%, with platinum, palladium, rhodium, and iridium, unwrought or in semi-manufactured forms, in third place with an average growth rate of 26.11%.

South Africa's top imported product from Germany in 2024 was original equipment components, which were valued at USD3,012.96m. This was followed by imports of motor cars and other motor vehicles for the transport of persons, which cost USD700.23m, while in third place was the import of parts and accessories of the motor vehicles of headings 87.01 to 87.05, costing USD539.32m.

Table 2: South Africa's top 10 export and import products traded with Germany, 2024

SOUTH AFRICA'S EXPORTS TO GERMANY, 2024				SOUTH AFRICA'S IMPORTS FROM GERMANY, 2024			
RANK	PRODUCT	VALUE (USDm), 2024	AVE GROWTH %, 2020-2024	RANK	PRODUCT	VALUE (USDm), 2024	AVE GROWTH %, 2020-2024
1	Motor cars and other motor vehicles for the transport of persons	3577.07	2.68%	1	Original equipment components	3012.96	7.24%
2	Motor vehicles for the transport of goods	1039.86	38.78%	2	Motor cars and other motor vehicles for the transport of persons	700.23	-5.07%
3	Platinum, Palladium, Rhodium, and Iridium, unwrought or in semi-manufactured forms	998.25	26.11%	3	Parts and accessories of the motor vehicles of headings 87.01 to 87.05	539.32	1.77%
4	Precious metal ores and concentrates	576.84	21.56%	4	Centrifuges, including centrifugal dryers	292.99	41.65%
5	Centrifuges, including centrifugal dryers	457.12	-1.13%	5	Medicaments	150.21	0.05%
6	Coin	218.43	13.04%	6	Reaction initiators,	133.14	65.36%
7	Parts and accessories of the motor vehicles of headings 87.01 to 87.05	157.62	1.82%	7	Instruments and appliances used in medical, surgical, dental, and veterinary services	106.91	-5.63%
8	Iron ores and concentrates	146.85	9.76%	8	Taps, cocks, valves, and similar appliances	97.98	5.48%
9	Coal, briquettes, ovoids, and similar solid fuels	102.36	909124.79%	9	Transmission shafts (including cam shafts)	80.06	3.55%
10	Parts suitable for use solely or principally with the engines of	85.27	16.16%	10	Electrical apparatus for switching or protecting electrical circuits	74.07	3.41%

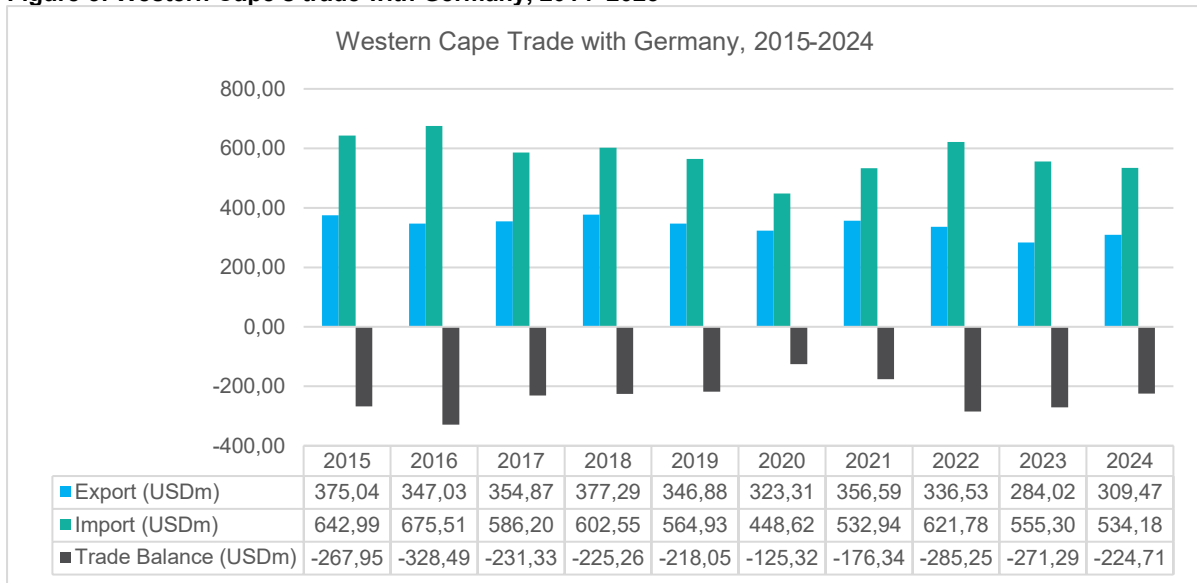
	heading 84.07 or 84.08					
Total exports	8346.42	4.54%	Total imports	9444.91	1.76%	

Source: Quantec (2025)

2.2 Western Cape's Trade with Germany

The Western Cape recorded a consistent trade deficit with Germany over the period 2015–2024, with this shortfall narrowing from a value of –USD267.95m in 2015 to –USD224.71m by 2024. The Western Cape exported goods to the value of USD309.47m to Germany in 2024, 8.96% higher than the USD284.02m exported in 2023. In turn, import costs declined to USD534.18m in 2024, down from a cost of USD555.30m incurred in 2023. These figures are shown in Figure 5.

Figure 5: Western Cape's trade with Germany, 2014–2023



Source: Quantec (2025)

Looking at export markets, the Netherlands was the leading destination market for the Western Cape's exports in 2024, with exports to that country valued at USD1,117.80m, as shown in Table 3. The United States placed second: the province's exports to this country were valued at USD998.98m in 2024. Germany ranked 8th, having received goods valued at USD309.47m from the Western Cape. Looking at the Western Cape's top 10 export markets in 2024 (measured in USD values), the fastest-growing markets in the five years leading up to and including 2024 were the United Arab Emirates (with a growth rate of 27.88%) and the Netherlands (13.03%).

On the import front, mirroring the national economy, China was the leading source market for goods imported by the province, with imports from this country costing USD3,186.32m in 2024. Oman ranked second with total imports valued at USD1,535.09m. Notably, Germany was in 10th place, with imports having reached a total value of USD534.18m in 2024. Turning to the Western Cape's top 10 import markets in 2024 (measured in USD values), the fastest-growing markets in the five years leading up to and including 2024 were Angola (with a growth rate of 207.75%), Nigeria (54.70%), and Oman (38.39%). Bahrain recorded a higher five-year annual growth rate of 266.58%, despite not featuring among the top 10 countries under review.

Table 3: Western Cape's top 10 markets for exports and imports, 2024

WESTERN CAPE'S TOP 10 EXPORT MARKET DESTINATIONS, 2024				WESTERN CAPE'S TOP TEN IMPORT SOURCE MARKETS 2024			
RANK	COUNTRY	VALUE 2024 (USDm)	% AVE GROWTH, 2020-2024	RANK	COUNTRY	VALUE 2024 (USDm)	% AVE GROWTH, 2020-2024
1	Netherlands	1117.80	13.03%	1	China	3186.32	9.86%
2	United States	998.98	11.35%	2	Oman	1535.09	38.39%
3	United Kingdom	933.62	7.66%	3	United Arab Emirates	1150.69	15.06%
4	Namibia	752.84	-2.50%	4	India	897.78	19.10%
5	China	641.09	12.30%	5	United States	793.66	10.95%
6	Botswana	442.13	-2.36%	6	Angola	792.49	207.75%

WESTERN CAPE'S TOP 10 EXPORT MARKET DESTINATIONS, 2024				WESTERN CAPE'S TOP TEN IMPORT SOURCE MARKETS 2024			
RANK	COUNTRY	VALUE 2024 (USDm)	% AVE GROWTH, 2020-2024	RANK	COUNTRY	VALUE 2024 (USDm)	% AVE GROWTH, 2020-2024
7	United Arab Emirates	419.93	27.88%	7	Italy	657.75	24.02%
8	Germany	309.47	-1.75%	8	Saudi Arabia	649.62	-11.04%
9	Swaziland	247.57	8.42%	9	Nigeria	544.37	54.70%
10	Russian Federation	245.42	10.37%	10	Germany	534.18	0.08%
11	Zambia	224.16	2.07%	11	Bahrain	469.76	266.58%
Total exports		11451.55	4.73%	Total imports		16723.15	3.66%

Source: Quantec (2025)

The Western Cape's top three export products to Germany in 2024 were parts suitable for use solely or principally with the engines of heading 84.07 or 84.08 (valued at USD81.06m); wine of fresh grapes, including fortified wines (USD46.77m); and grapes, fresh or dried (USD29.17m). This is shown in Table 4. These export products collectively accounted for 50.73% of total exports to Germany in that year. Exports of diagnostic or laboratory reagents on a backing, prepared diagnostic or laboratory reagents attained the highest five-year annual average growth rate of 411.36%. This was followed by exports of flour, meals and pellets of meat or meat offal, of fish or of crustaceans, which had a five-year average growth rate of 301.54%.

Waters, including mineral waters and aerated waters, was the Western Cape's largest imported product from Germany in 2024. At a cost of USD22.45m, this import category accounted for 4.20% of the province's total imports from Germany in 2024. This was followed by imports of instruments and appliances used in medical, surgical, dental or veterinary sciences at a cost of USD14.43m; and centrifuges, including centrifugal dryers worth USD14.11m.

Table 4: Western Cape's top 10 traded products with Germany, 2024

WESTERN CAPE'S EXPORTS TO GERMANY, 2024				WESTERN CAPE'S IMPORTS FROM GERMANY, 2024			
RANK	PRODUCT	VALUE (USDm), 2024	AVE GROWTH %, 2020-2024	RANK	PRODUCT	VALUE (USDm), 2024	AVE GROWTH %, 2020-2024
1	Parts suitable for use solely or principally with the engines of heading 84.07 or 84.08	81.06	21.26%	1	Waters, including mineral waters and aerated waters	22.45	14.34%
2	Wine of fresh grapes, including fortified wines	46.77	-8.62%	2	Instruments and appliances used in medical, surgical, dental or veterinary sciences	14.43	-2.93%
3	Grapes, fresh or dried	29.17	2.90%	3	Centrifuges, including centrifugal dryers	14.11	13.93%
4	Apples, pears and quinces, fresh	16.42	21.64%	4	Preparations of a kind used in animal feeding	13.84	21.96%
5	Other fruit, fresh	13.08	124.66%	5	Dish washing machines; machinery for cleaning or drying bottles or other containers	13.05	50.42%
6	Diagnostic or laboratory reagents on a backing, prepared diagnostic or laboratory reagents	6.86	411.36%	6	Taps, cocks, valves and similar appliances for pipes	12.59	2.31%
7	Plants and parts of plants (including seeds and fruits)	6.79	121.98%	7	Parts and accessories of the motor vehicles of headings 87.01 to 87.05	12.45	-9.55%
8	Flours, meals and pellets, of meat or meat offal, of fish or of crustaceans	6.57	301.54%	8	Machinery, not specified or included elsewhere in this Chapter	9.85	1.56%
9	Discs, tapes, solid-state non-volatile storage devices	4.78	185.34%	9	Cartons, boxes, cases, bags and other packing containers, of paper, paperboard	8.78	4.01%
10	Citrus fruit, fresh or dried	4.76	-16.61%	10	Transmission shafts (including cam shafts and crank shafts) and cranks	8.52	7.62%
Total exports		309.47	-1.75%	Total imports		534.18	0.08%

Source: Quantec (2025)

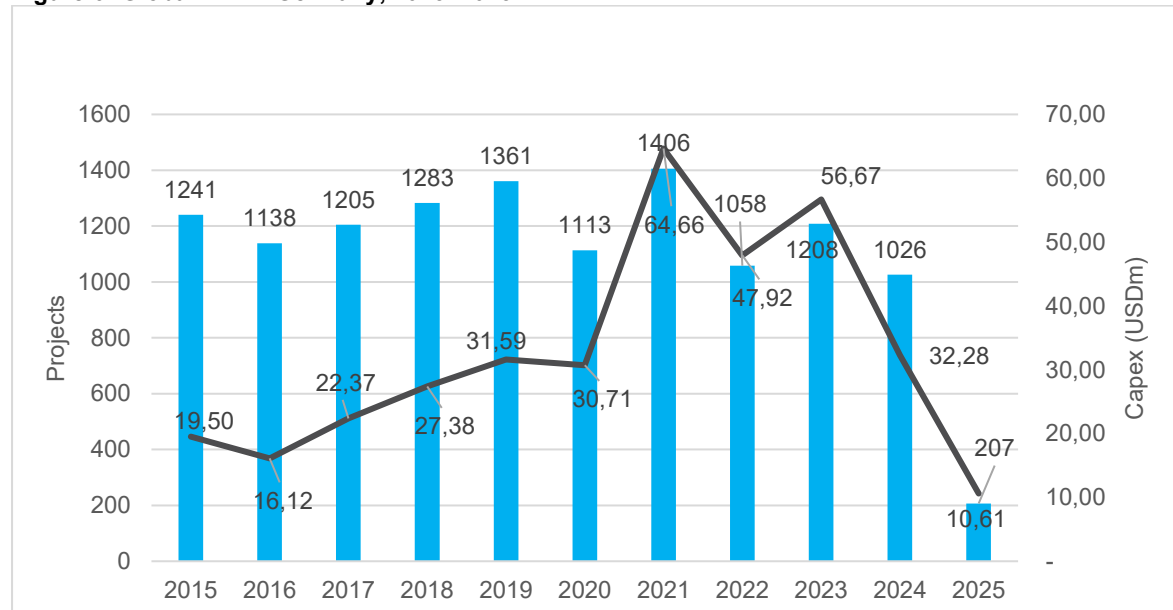
3. Foreign Direct Investment

This section analyses Foreign Direct Investment (FDI) flows between Germany and South Africa as well as those between Germany and the Western Cape.

3.1 Global FDI in Germany

Figure 6 illustrates that from January 2015 to May 2025, Germany attracted a total of 12,246 FDI projects. These investments generated USD359.82bn in capital expenditure (capex) and created 501,476 jobs across the economy. The investments originated from 9,269 companies globally, highlighting Germany's strong position as one of the most attractive destinations for global investors (fDi Markets, a service from The Financial Times, 2025).

Figure 6: Global FDI in Germany, 2015–2025

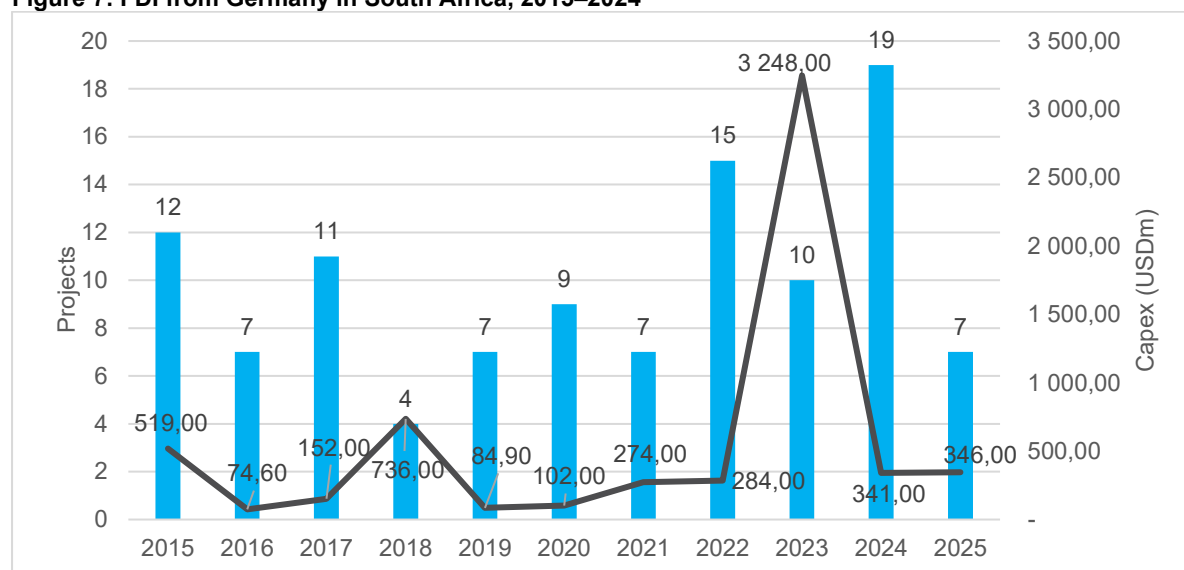


Source: fDi Markets, a service from The Financial Times, 2025. All Rights Reserved

3.2 FDI from Germany in South Africa

During the period January 2015 to May 2025, German companies undertook 108 FDI projects in South Africa, as shown in Figure 7. This generated USD6.16bn in capex and resulted in the creation of 13,317 jobs. These investments originated from 89 German companies, demonstrating broad-based interest from German businesses across multiple sectors. The substantial investment commitment underscores Germany's confidence in South Africa's long-term economic prospects and the country's role as a gateway to the African continent (fDi Markets, a service from The Financial Times, 2025).

Figure 7: FDI from Germany in South Africa, 2015–2024



Source: fDi Markets, a service from The Financial Times, 2025. All Rights Reserved

As indicated in Figure 8, between January 2015 and May 2025, Germany's FDI in South Africa was primarily driven by large-scale capital flows in the renewable energy and automotive sectors. According to *FDI Intelligence* (2025), the total value of German FDI in South Africa during this period amounted to approximately USD6.16bn, with the renewable energy sector accounting for the largest share at USD3.55bn (57.56%) of total German FDI measured in capex. This significant investment reflects Germany's global leadership in clean energy and its efforts to support green transitions in key partner markets. In second place was the automotive OEM sector that attracted investments amounting to 25.07% of the total capex (USD1,544.00m). The business services sector ranked third, having benefited from eleven projects with a total capex of USD202.00m, accounting for 3.28% of the total capex.

Germany's FDI in South Africa underscores the country's role as a key European investor committed to industrial growth, energy transition, and innovation in South Africa's strategic sectors.

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Figure 8: FDI from Germany in South African sectors (measured in capex), 2015–2024

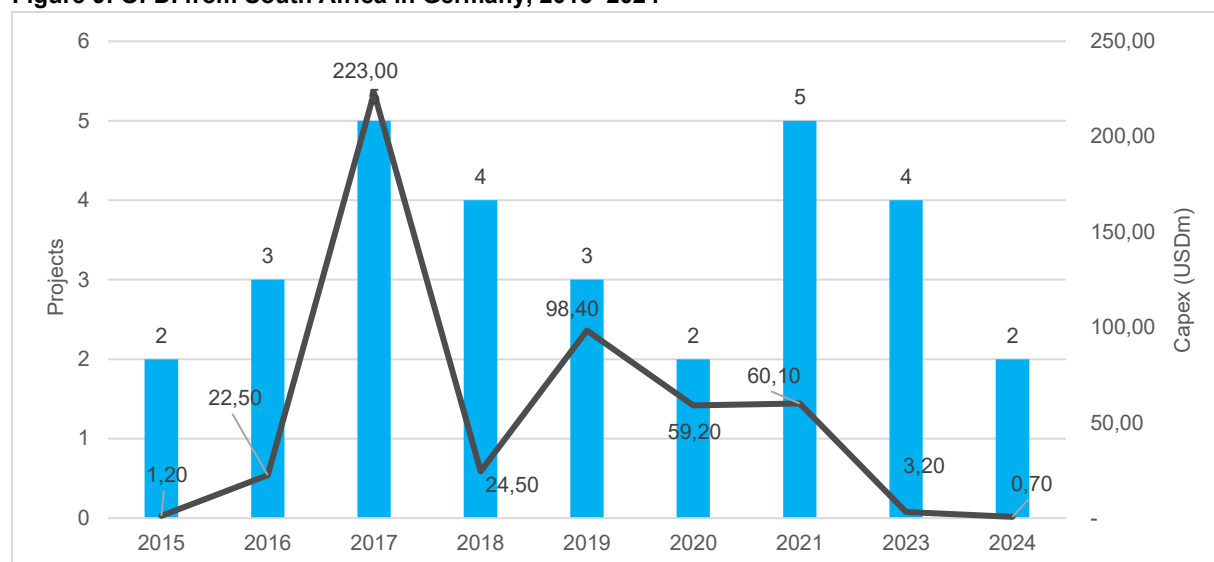
	Capex (USDm)	Capex Share%
Renewable Energy	3545.00	57.56
Automotive OEM	1544.00	25.07
Business Services	202.00	3.28
Industrial Equipment	157.00	2.55
Chemicals	148.00	2.40
Transportation & Warehousing	135.00	2.19
Software & IT services	94.90	1.54
Biotechnology	91.70	1.49
Aerospace	60.00	0.97
Electronic components	32.90	0.53
Other	148.50	2.41

Source: fDi Markets, a service from The Financial Times, 2025. All Rights Reserved

3.3 Outward FDI from South Africa in Germany

Between January 2015 and December 2024, 23 South African companies invested in 30 outward foreign direct investment (OFDI) projects in Germany, with a total capex value of USD492.80m. Figure 9 shows South Africa's largest capex injections in Germany were in 2017 and 2019, when the respective amounts of USD223.00m and USD98.40m were invested.

Figure 9: OFDI from South Africa in Germany, 2015–2024



Source: fDi Markets, a service from The Financial Times, 2025. All Rights Reserved

Listed in Table 5 are the top South African companies that invested in Germany from 2015 to 2024, ranked according to the amounts invested in capex. According to FDI Intelligence (2025), Imperial Logistics International was the largest South African investor in Germany during the review period, having committed USD235.00m in capex across four projects in the transportation and warehousing sector, which resulted in over 300 jobs. This reflects South Africa's growing footprint in Europe's logistics and distribution value chains. Sappi, a global leader in paper and pulp products, followed with an investment of USD107.00m across three projects in manufacturing, further reinforcing the strength of South Africa's industrial capabilities abroad. Other notable investors included Palletways (USD71.10m), SASOL (USD38.60m), and Bell Equipment (Deutschland) GmbH (USD20.70m), all of which channelled capital into strategic sectors such as logistics, chemicals, and industrial equipment.

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Table 5: Top 10 companies (measured in capex) – South Africa's OFDI in Germany, 2015–2024

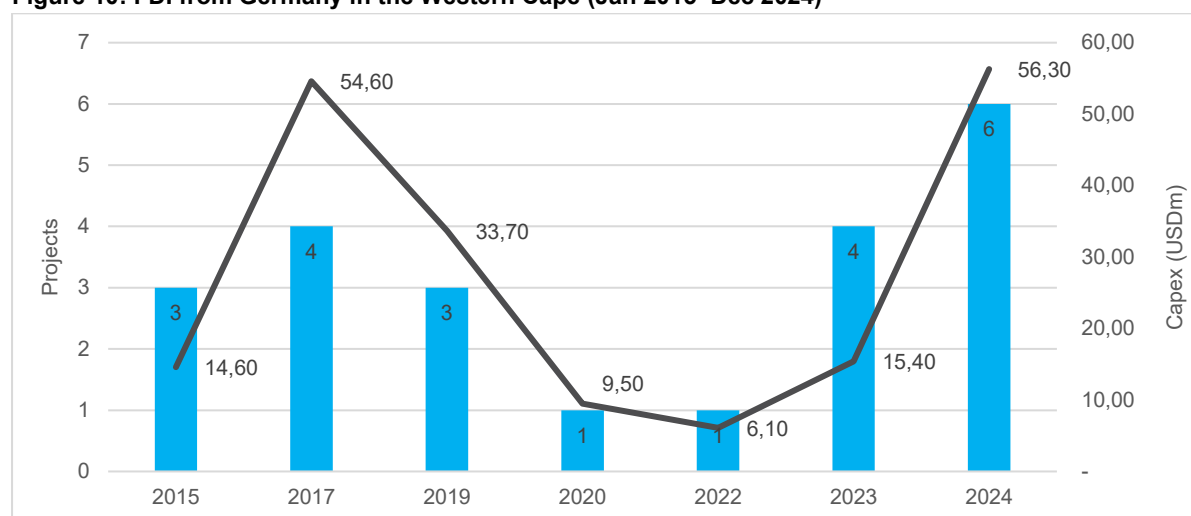
RANK	COMPANY	SECTORS	PROJECTS	CAPEX (USDm)	Jobs created
1	Imperial Logistics International	Transportation & warehousing	4	235.00	316
2	Sappi	Paper, printing & packaging	3	107.00	152
3	Palletways	Transportation & warehousing	2	71.10	104
4	SASOL	Chemicals	1	38.60	139
5	Bell Equipment (Deutschland) GmbH	Industrial equipment	2	20.70	147
6	Investec	Financial services	1	7.80	12
7	Curve Technology Group	Communications	1	3.00	16
8	Phase Eight (Fashion & Designs)	Textiles	1	2.20	50
9	Entersekt	Software & IT services	1	1.40	11
10	Brilliant Wheels	Non-automotive transport OEM	1	1.10	2
Total			30	493.00	1 026

Source: fDi Markets, a service from The Financial Times, 2025. All Rights Reserved.

3.4 FDI from Germany in the Western Cape

Between January 2015 and May 2025, the Western Cape attracted a total of 22 FDI projects from Germany, with a cumulative capex value of USD190.20m, as illustrated in Figure 10. These investments supported the creation of approximately 972 jobs across the province (FDI Intelligence, 2025). The highest capex was recorded in 2024, with German firms investing USD56.30m across six projects, making it the most active year both in terms of both project numbers and capital value. This was followed by investments in 2017 and 2019, with capex valued at USD54.60m and USD33.70m respectively. While moderate capex (USD15.40m) was recorded in 2023, the highest number of jobs (489) were generated, highlighting the labour-intensive nature of investments in that year. German FDI in the province has been relatively consistent during this period, with activity peaking in the years aligned with broader global investment trends. This strong investment performance reaffirms Germany's role as a key source of FDI for the province, both in relation to capital injection and employment creation.

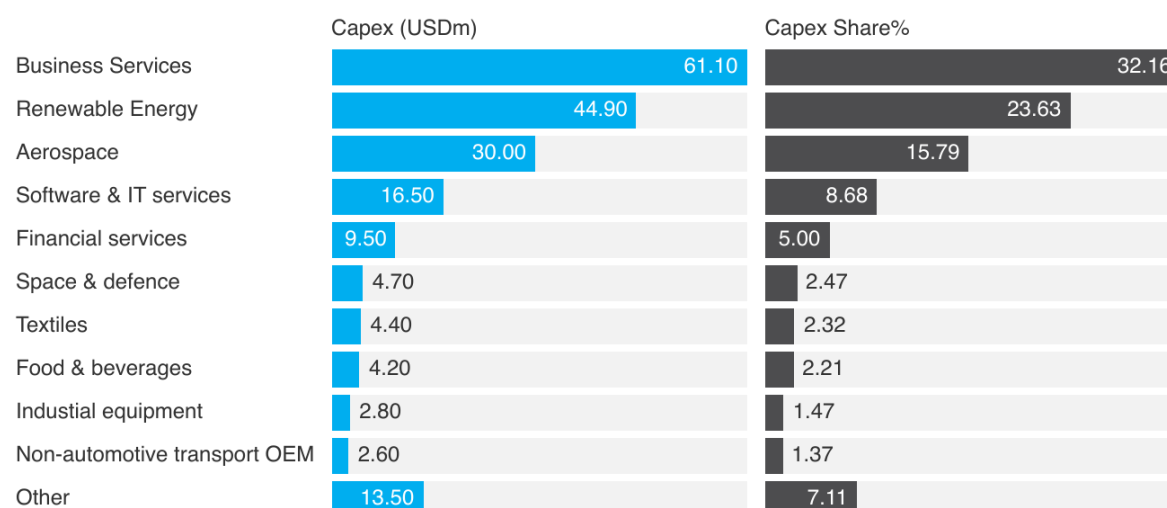
Figure 10: FDI from Germany in the Western Cape (Jan 2015–Dec 2024)



Source: fDi Markets, a service from The Financial Times, 2025. All Rights Reserved.

Figure 11 shows investments that reflect both the breadth and sectoral diversity of Germany's engagement with the Western Cape and point to opportunities for deepening bilateral commercial ties in strategic, future-facing sectors. The business services sector attracted USD61.10m across four projects, accounting for the largest share of jobs (436), which underscores the sector's growing importance to German investors. The renewable energy sector followed, having secured USD44.90m in investments through three projects, reflecting the province's strong value proposition in clean energy solutions. Aerospace was the third-largest sector when measured in capex, with a single project valued at USD30.00m that generated 145 jobs. This was followed by software & IT services (with a capex of USD16.50m) and financial services (USD9.50m), highlighting Germany's continued interest in high-skill, knowledge-based sectors in the province.

Figure 11: FDI from Germany in Western Cape sectors (measured in capex), 2015–2024



Source: fDi Markets, a service from The Financial Times, 2025. All Rights Reserved.

Table 6 lists the top 10 German companies that invested in the Western Cape from 2015 to 2024. Lufthansa Technik invested USD30.00m in a project in the aerospace sector focused on maintenance and servicing operations. This generated 145 jobs, making it the single largest FDI project in terms of both capex and employment (FDI Intelligence, 2025).

In the business services sector, Plan.Net and Seedlab each invested USD27.80m, contributing significantly to the region's growing digital and business support capabilities. Although their employment impact was modest (12 jobs each), the high capex signals a strong commitment to expanding service-based operations in the province. In the renewable energy space, Energiequelle committed USD20.50m towards electricity-related infrastructure, aligned with the Western Cape's clean energy ambitions. A similar capex amount was recorded from IBC Solar, active in the electronic components sector, with both projects generating 27 jobs each.

Notably, the NAGA Group entered the province's financial services sector through a USD9.50m investment in education and training services, while Accso, Uberall, and GK Software collectively contributed USD 16.5 million in the software and IT services sector, underscoring increasing German interest in tech-oriented business support.

Table 6: Top 10 companies (measured in capex) – Germany's FDI in the Western Cape, 2015–2024

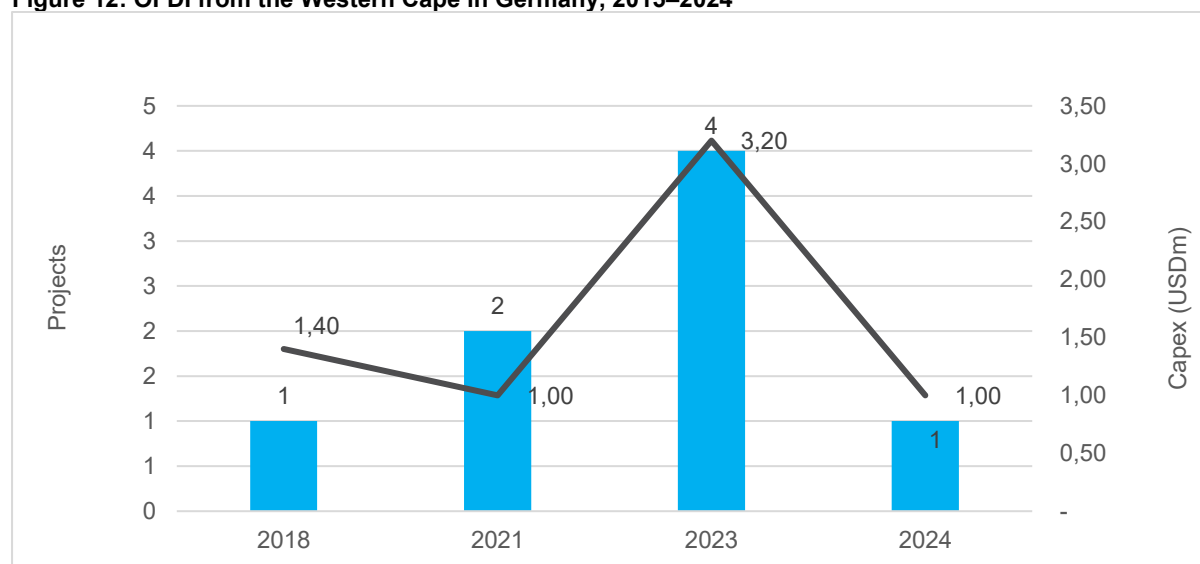
RANK	COMPANY	SECTORS	PROJECTS	CAPEX (USDm)	Jobs created
1	Lufthansa Technik	Aerospace	1	30.00	145
2	Plan.Net	Business services	1	27.80	12
3	Seedlab	Business services	1	27.80	12
4	Energiequelle	Renewable energy	1	20.50	27
5	IBC Solar	Electronic components	1	20.50	27
6	The NAGA Group	Financial services	1	9.50	27
7	Accso (Accelerated Solutions)	Software & IT services	1	6.10	66
8	Uberall	Software & IT services	1	5.20	9
9	GK Software	Software & IT services	1	5.20	9
10	Arvato Services	Business services	1	5.00	408
Total			22	190.00	972

Source: fDi Markets, a service from The Financial Times, 2025. All Rights Reserved.

3.5 OFDI from the Western Cape in Germany

Figure 12 shows that the largest investment occurred in June 2023 when a Western Cape-based company injected USD2.20m in Germany, which generated 50 jobs. This reflected a significant spike in South Africa–Germany FDI flows during that period. While most projects were relatively modest in capex, typically under USD1.00m, the OFDI indicates sustained interest from the Western Cape in tapping into the German market, particularly in the services and innovation-driven sectors. In addition, the recurrence of investments between 2021 and 2024 also suggests a gradual strengthening of business ties and bilateral commercial activity, albeit at a small scale.

Figure 12: OFDI from the Western Cape in Germany, 2015–2024

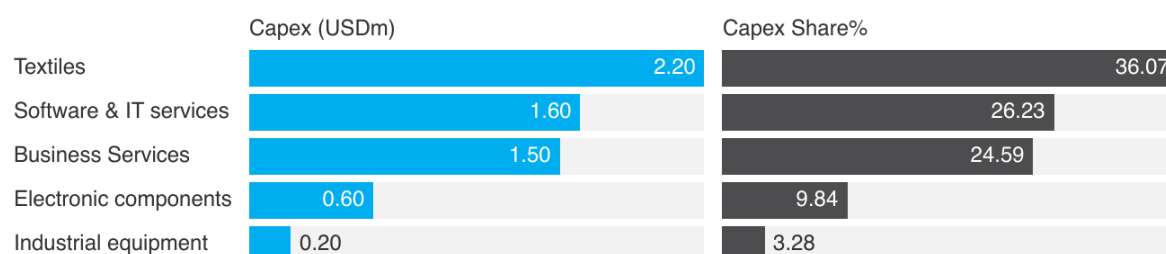


Source: fDi Markets, a service from The Financial Times, 2025. All Rights Reserved.

From January 2015 to May 2025, the Western Cape directed a total of USD6.10m in FDI across eight projects in Germany, resulting in the creation of 99 jobs. These investments spanned across five key sectors, highlighting the diversity of the Western Cape's OFDI portfolio (FDI Intelligence, 2025). Figure 13 shows that the textiles sector attracted the largest share of capital investment, with a single project accounting for USD2.20m and resulting in 50 jobs. This represented over a third of the total capex invested by the province in Germany during this period. This was followed by investments in the software and IT services sector, which received USD1.60m in capex through two projects, generating 14 jobs. The business services sector attracted USD1.50m in capex across three projects, resulting in 27 jobs.

Other sectors that benefited from investment included electronic components, with a capex of USD0.60m, and industrial equipment, with USD0.20m. Although the individual project values in these sectors were relatively modest, their presence signals a continued interest in niche and technology-aligned industries in the German market.

Figure 13: OFDI from the Western Cape in Germany in different sectors (measured in capex), 2015–2024



Source: fDi Markets, a service from The Financial Times, 2025. All Rights Reserved.

4. Tourism

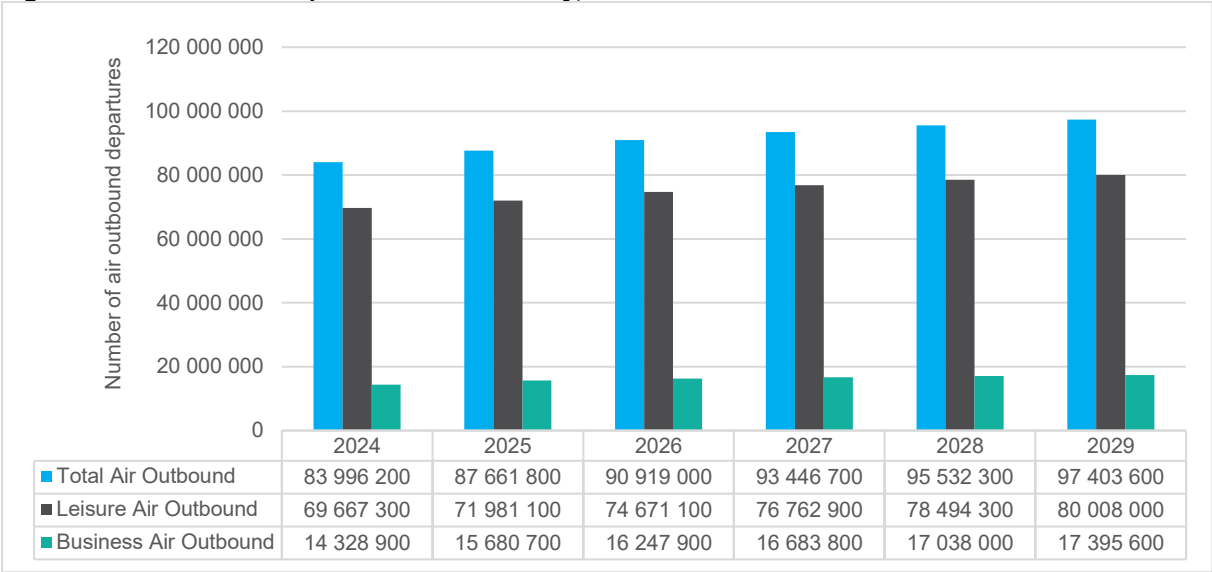
The information below presents an overview of Germany’s outbound departure trends, as well as tourist arrivals from Germany in South Africa and the Western Cape.

4.1 Outbound Departures from Germany

In 2024, total outbound air departures from Germany reached 83.9 million, reflecting a y-o-y increase of 13.60% in relation to 2023. Looking ahead, outbound air departures are projected to rise steadily to 87.6 million in 2025 and are forecasted to reach 97.4 million by 2029.

Leisure ranked as the top contributor to outbound air departures from Germany, estimated to total 71.9 million in 2025 and forecasted to reach 80.0 million by 2029. This is shown in Figure 14.

Figure 14: Outbound air departures from Germany, 2024–2029F






Source: Euromonitor International, 2025

Note: All figures shown for 2025 are estimates (E) and forecast projections (F) for the years 2026 to 2029.

*Air outbound includes outbound trips by residents taken on scheduled airlines, charter or low-cost carriers for business and leisure purposes.

4.2 Arrivals from Germany in South Africa and the Western Cape: Tourism Highlights

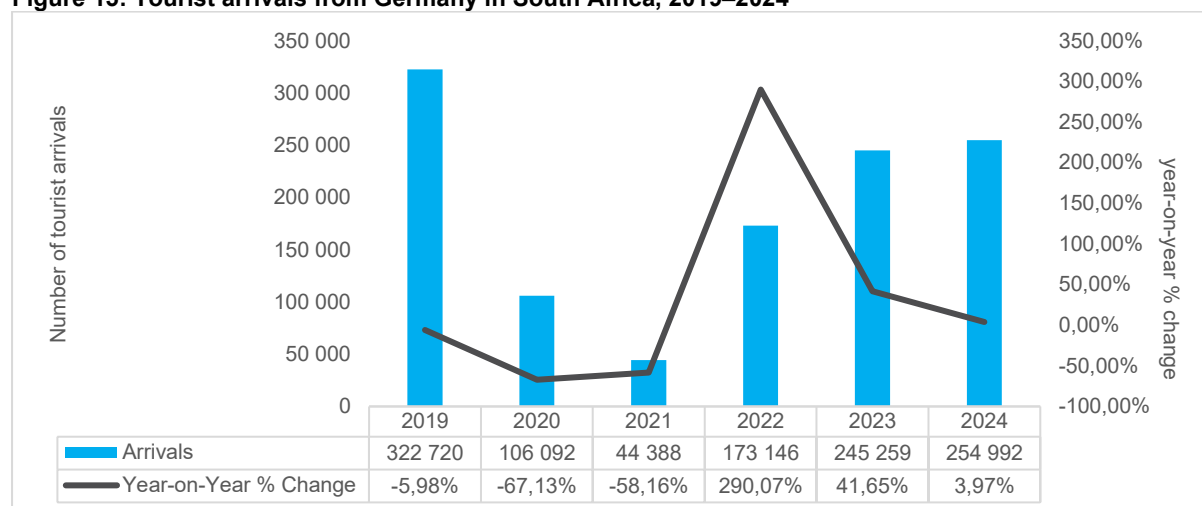
Travel Trends (2024)	
South Africa	Western Cape
Tourist Arrivals from Germany 	
254 992 (3.97% increase compared to 2023)	145 329 (1.82% increase compared to 2023)
Total Foreign Direct Spend 	
R5.4 billion (-14.48% increase compared to 2023)	R2.5 billion (-14.47% decrease compared to 2023)
Length of Stay 	
15.2 nights (-9.52% decrease compared to 2023)	11.4 nights (-11.77% decrease compared to 2023)

Source: South African Tourism (2025)

4.3 Tourist Arrivals from Germany in South Africa

In 2024, South Africa welcomed 254,992 tourists from Germany, a 3.97% increase from 2023. This is shown in Figure 15. Arrivals have grown steadily in the past three years – German arrivals in 2024 represented a 79.01% recovery compared to pre-pandemic levels in 2019.

Figure 15: Tourist arrivals from Germany in South Africa, 2019–2024

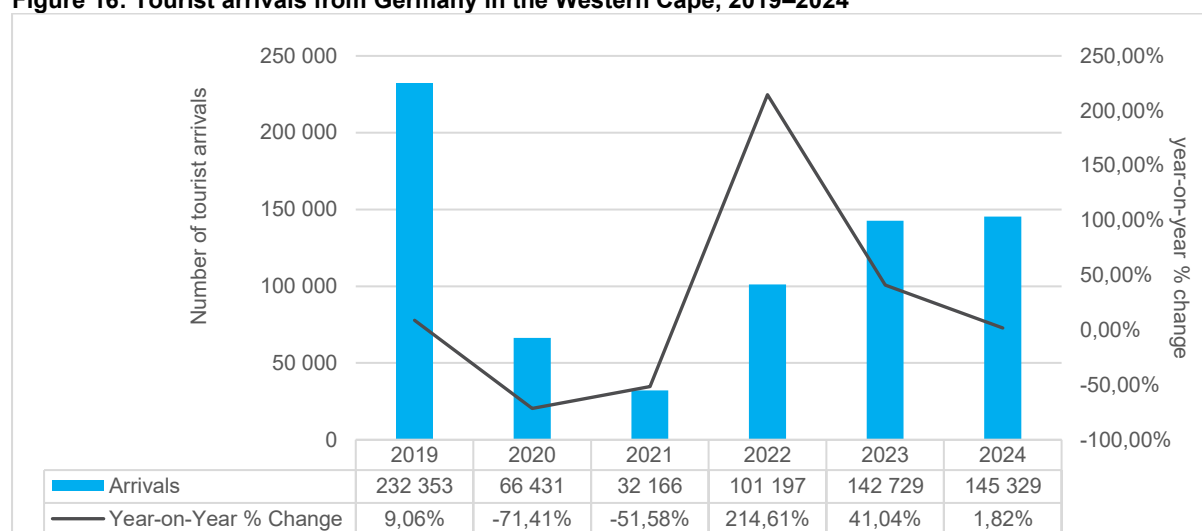


Source: South African Tourism (2025)

4.4 Tourist Arrivals from Germany in the Western Cape

Figure 16 shows that the number of German tourists visiting the Western Cape reached 145,329 in 2024, representing a 1.82% y-o-y increase. In 2024, this market contributed R2.5 billion in total foreign direct spend to the Western Cape's economy, representing R18,100 in average spend in the province.

Figure 16: Tourist arrivals from Germany in the Western Cape, 2019–2024



Source: South African Tourism, 2025

Appendix 1

Table 7: Gold and foreign exchange: exchange rates used in the report

YEAR	Rand\USD (Average of Monthly Values)
2013	9.77
2014	10.87
2015	12.94
2016	14.61
2017	13.24
2018	13.26
2019	14.45
2020	16.49
2021	14.88
2022	16.43
2023	18.52
2024	18.34

[Source: SA Reserve Bank: Gold and Foreign Exchange Position accessed on the 2025-02-19](#)

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