country

cape town & western cape research

United Arab Emirates (UAE) March 2025

Executive Summary

This country fact sheet provides key trade - and investment-related statistics for the United Arab Emirates (UAE). Specifically, it shows the UAE'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 the UAE and South Africa, and those relating to the UAE and the Western Cape.

Trade

In 2024, South Africa's exports to the UAE were valued at USD2.67bn. This represented an increase of 6.03% y-o-y from the USD2.52bn recorded in 2023. In turn, the country's imports from the UAE totalled USD2.96bn in 2024, amounting to a 25.59% y-o-y decline from a cost of USD3.98bn incurred in 2023.

South Africa's dominant export product to the UAE in 2024 was diamonds. At a value of USD1,123.18m, this was equivalent to 42.03% of the value of the country's total exports to the UAE. The country's main import product from the UAE was petroleum oil, other than crude, costing USD2,360.53m – equivalent to 79.64% of the cost of South Africa's total imports from the UAE in 2024.

The Western Cape's export receipts from trade with the UAE totalled USD404.58m in 2024, an increase of 14.55% y-o-y from the USD353.18m earned in 2023. The value of the Western Cape's imports from the UAE declined by 32.79% y-o-y to a cost of USD1,150.69m in 2024, down from USD1,712.04 in 2023.

The province's leading export product to the UAE in 2024 was citrus fruit. At a value of USD110.92m, this was equivalent to 27.42% of the total value of the province's exports to the UAE in 2024.

Investments

Between 2014 and 2024, companies based in the UAE invested in a total of 28 foreign direct investment (FDI) projects in South Africa. These projects generated an estimated capex value of USD23.64bn, leading to the creation of approximately 6,199 jobs. During the period under review, the Western Cape benefited from a total of six FDI projects from the UAE, which amounted to a total capex value of USD89.20m and resulted in 170 jobs.

Tourism

In 2024, South Africa welcomed 6,717 tourists from the UAE. This reflected a y-o-y growth of 3.16% when compared to 2023. A total of 3,399 tourists from the UAE visited the Western Cape in 2023, reflecting a y-o-y growth of 141.75% when compared to 2022.

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The Western Cape Tourism, Trade and Investment Promotion Agency – An Independent Agency Established Under Provincial Law

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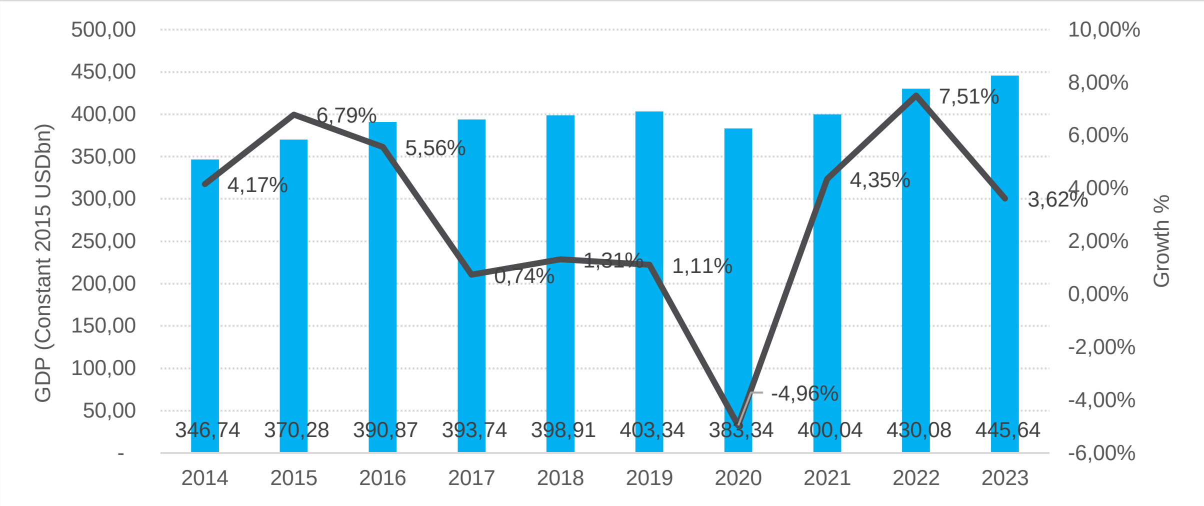
1. Economic Overview

Hard-hit by the global Covid-19 pandemic, the UAE's economy contracted by 4.96% in 2020, with the gross domestic product (GDP) falling to USD383.34bn from the 2019 value of USD403.34bn. The economy recovered by 4.35% y-o-y in 2021, buoyed by the mining and quarrying; and the wholesale and trade sectors. The recovery continued into 2022, with the economy expanding by 7.51%, driven by an increase in oil production and an improvement in the non-oil sectors. The country's growth slowed to 3.62% equivalent to a GDP value of USD445.64bn in 2023.

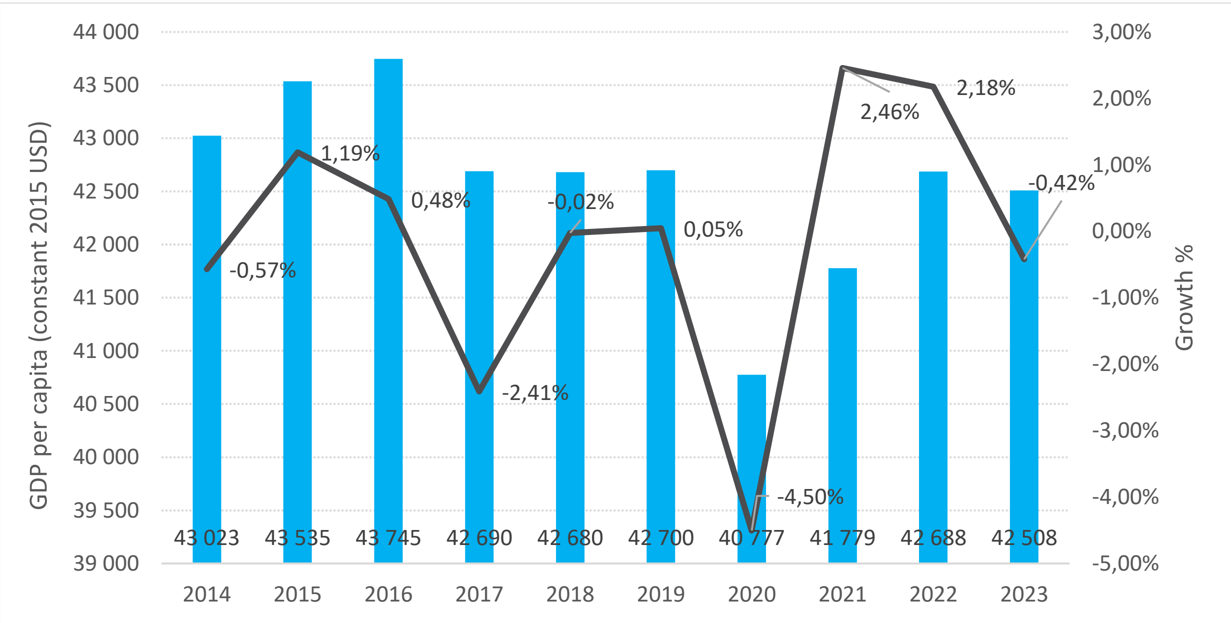
Figure 1: UAE's real GDP (constant 2015 US$), 2014–2023



Source: World Bank (2025)

While GDP per capita declined by 4.50% in 2020 as the impact of Covid-19 was increasingly felt by the economy, this rebounded by 2.46% to a value of USD41,778 in 2021, underpinned by an economic expansion fuelled largely by increased consumer spending. Although GDP per capita declined modestly to USD42,508 in 2023, the positive trajectory post-Covid-19 can be attributed to the country's ongoing efforts to maintain economic growth, attract investments, and implement structural reforms, all of which are indications of the UAE's dedication to economic advancement and development over the years. This is shown in Figure 2.

Figure 2: UAE's real GDP per capita, 2014–2023

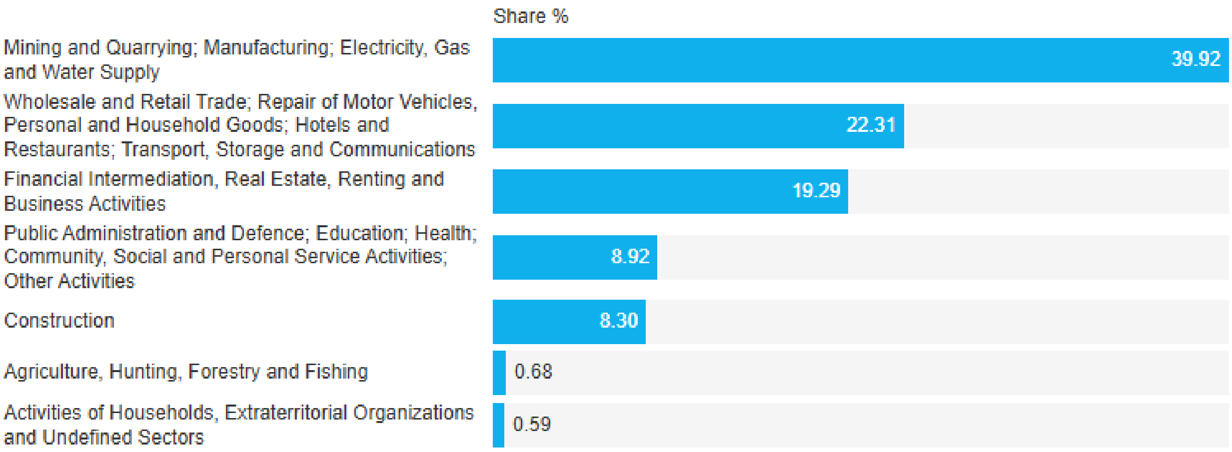


Source: World Bank (2025)

Figure 3 illustrates the sectoral contributions to the UAE’s gross value added (GVA) in 2024. The primary contributors to GVA were:

- Mining and quarrying; manufacturing; electricity, gas and water supply (with a share of 39.92%)
- Wholesale and retail trade; repair of motor vehicles, personal and household goods; hotels and restaurants; transport, storage and communications (with a share of 22.31%)
- Financial intermediation, real estate, renting, and business activities (with a share of 19.29%)
- Public administration and defence; education; health; community, social and personal service activities; other activities (with a share of 8.92%).

Figure 3: Sectoral contribution to UAE’s GVA (%), 2024



Source: Euromonitor (2025)

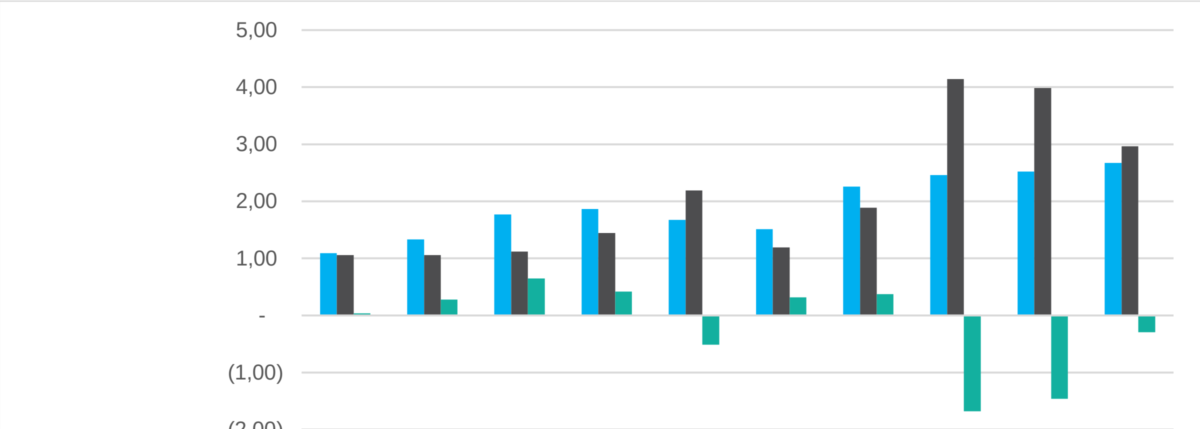
2. Trade

2.1 South Africa’s Trade with the UAE

Bilateral trade between South Africa and the UAE is strong. It has grown in recent years, aided in part by the establishing of the South African Business Council (SABCO) Dubai UAE, a key objective of which is to promote and foster business interests and trade between the two countries.

South Africa's exports to the UAE fluctuated between USD1.09bn in 2015 and USD2.67bn in 2024, with a notable 6.03% y-o-y increase in South African exports to the Emirates recorded in 2024. This is shown in Figure 4. Specifically, South Africa's exports to the UAE rose from a value of USD2.52bn in 2023 to a record high of USD2.67bn in 2024. In turn, South Africa's imports from the country declined by 25.59% y-o-y in 2024, dropping to a cost of USD2.96bn, down from USD3.98bn incurred in 2023.

Figure 4: South Africa’s trade with the UAE, 2015–2024



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Export (USDbn)	1,09	1,33	1,77	1,86	1,68	1,51	2,26	2,46	2,52	2,67
Import (USDbn)	1,06	1,06	1,12	1,45	2,19	1,19	1,89	4,14	3,98	2,96
Trade Balance (USDbn)	0,04	0,28	0,65	0,42	(0,51)	0,32	0,37	(1,68)	(1,46)	(0,29)

Source: Quantec (2025)

Regarding export markets, China was the leading destination market for South Africa's exports in 2024. Table 1 illustrates that exports to that country amounted to USD12.00bn, accounting for 10.79% of the nation's total global exports. The country's exports to China recorded a five-year annual average growth rate of 5.61% from 2020 to 2024. Exports to the United States, South Africa's second-largest export market, were valued at USD8.55bn in 2024, while Germany was in third place, having received goods to the value of USD7.92bn from South Africa. The UAE ranked as South Africa's 14th largest destination market with export receipts valued at USD2.67bn. Notably, the UAE was among South Africa's fastest-growing export markets over the five years leading up to and including 2024, with exports to the UAE showing a five-year annual average growth rate of 11.42%. Mozambique was the country with the highest five-year annual average growth rate (14.45%) in exports. This was followed by exports to Japan (with a growth rate of 12.33%), and to the United States (12.13%).

On the import front, China was also the leading source market for goods imported by South Africa, with imports from this country costing USD21.72bn in 2024. India ranked second with total imports valued at USD7.29bn. Germany was in third place, with imports from the said country reaching a total value of USD7.08bn that year. The UAE ranked as South Africa's seventh largest import source market in 2024 with import costs valued at USD2.96bn. The fastest-growing markets for imports to South Africa over the five years leading up to and including 2024 were Oman (with a growth rate of 41.87%), the UAE (20.58%), India (14.64%), and China (7.25%).

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	12.00	5.61%	1	China	21.72	7.25%
2	United States	8.55	12.13%	2	India	7.29	14.64%
3	Germany	7.92	3.64%	3	Germany	7.08	-2.26%
4	Mozambique	6.53	14.45%	4	United States	6.55	4.65%
5	United Kingdom	5.38	9.78%	5	Thailand	3.21	5.69%
6	Japan	4.93	12.33%	6	Oman	2.96	41.87%
7	India	4.62	6.75%	7	United Arab Emirates	2.96	20.58%
8	Botswana	4.31	3.30%	8	Nigeria	2.54	-4.67%
9	Netherlands	4.20	10.40%	9	Italy	2.46	4.27%
10	Namibia	3.84	3.35%	10	Saudi Arabia	2.45	-3.37%
14	United Arab Emirates	2.67	11.42%	11	Japan	2.31	-1.14%
Total exports		**111.21**	**5.94%**	**Total imports**		**100.56**	**4.57%**

Source: Quantec (2025)

South Africa's largest export product to the UAE in 2024 was diamonds, as shown in Table 2. At a value of USD1,123.18m, this accounted for 42.03% of South Africa's total export earnings from the UAE in 2024. The second largest export product was coal; briquettes ovoids and similar solid fuels manufactured from coal at a value of USD184.09m, while exports of citrus fruit placed third, at a value of USD163.56m. The fastest-growing export product was medicaments, with a five-year average growth rate of 1,185.19% between 2020 and 2024. Exports of preparations for use on hair followed with a five-year average growth rate of 238.88%. Next was exports of motor vehicles for the transport of goods with an average growth rate of 148.05%.

South Africa's top imported product from the UAE in 2024 was petroleum oils, other than crude, valued at USD2,360.53m. This was followed by imports of copper wire which cost USD328.83m, while in third place was imports of polymers of ethylen, costing USD18.97m.

Table 2: Top 10 South Africa's traded products with the UAE, 2024

SOUTH AFRICA'S EXPORTS TO THE UAE, 2024				SOUTH AFRICA'S IMPORTS FROM THE UAE, 2024			
RANK	PRODUCT	VALUE (USDm), 2024	AVE GROWTH %, 2020-2024	RANK	PRODUCT	VALUE (USDm), 2024	AVE GROWTH %, 2020-2024
1	Diamonds	1123.18	23.80%	1	Petroleum oils, other than crude	2360.53	43.99%
2	Coal; briquettes ovoids and similar solid fuels manufactured from coal	184.09	26.29%	2	Copper wire	328.83	106.27%
3	Citrus fruit	163.56	14.37%	3	Polymers of ethylen	18.97	33.10%
4	Motor vehicles for the transport of goods	71.66	148.05%	4	Waters	15.15	6.72%
5	Preparations for use on the hair	69.53	238.88%	5	Uncoated paper and paperboard	14.18	350.61%
6	Apples, pears and quinces, fresh	65.54	18.49%	6	Mineral or chemical fertilisers	12.52	121.63%
7	Chromium ores and concentrates	59.16	26.11%	7	Portland cement, aluminous cement	12.22	271.68%
8	Motor cars and other motor vehicles principally designed for the transport of persons	58.38	53.60%	8	Aluminium wire	11.58	38.56%
9	Medicaments	45.13	1185.19%	9	Compression-ignition internal combustion piston engines	8.59	34.62%
10	Other fruit, fresh	37.72	42.30%	10	Unwrought aluminium	8.49	-10.60%
Total exports		**2672.52**	**11.42%**	**Total imports**		**2 964.07**	**20.58%**

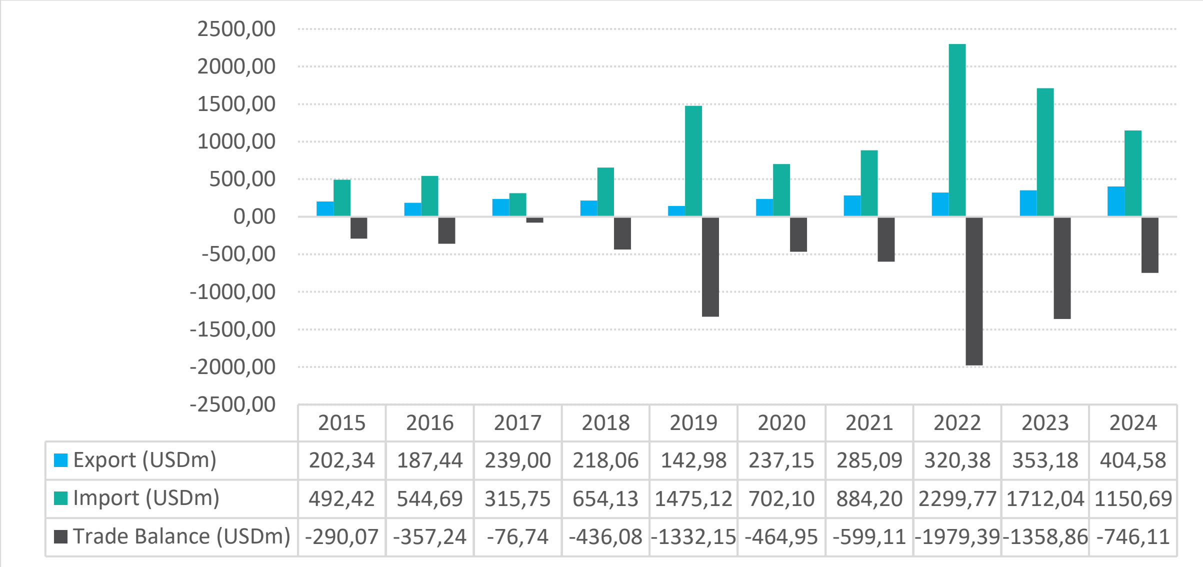
Source: Quantec (2025)

2.2 Western Cape's Trade with the UAE

The UAE was the Western Cape's seventh-largest export partner in 2024. The Western Cape's export receipts from trade with the UAE totalled USD404.58m in 2024, an increase of 14.55% y-o-y from the USD353.18m earned in 2023. This can be observed in Figure 5.

In turn, the UAE was the Western Cape's third-largest source market for imports in 2024. Import costs from that country totalled USD1,150.69m in 2024, a decline of 32.79% y-o-y on the 2023 cost of USD1,712.02m. The Western Cape recorded a trade deficit with the UAE throughout this period.

Figure 5: Western Cape's trade with the UAE, 2015–2024



Source: Quantec (2025)

Looking at export markets, the Netherlands was the leading destination market for the Western Cape's exports in 2024 which were valued at USD1,105.68m, as shown in Table 3. The United States, South Africa's second-largest export market, placed second: the province's exports to this country were valued at USD888.16m in 2024. The United Kingdom was in third place, having received goods to the value of USD834.20m from the Western Cape. The fastest-growing markets among the top 10 markets for the province's exports over the five years leading up to and including 2024 were Swaziland (with an average growth rate of 622.60%), India (46.37%), and the UAE (24.65%). India experienced a significant growth rate of 46.37% over the five years from 2020 to 2024; however, the Asian country did not qualify among the top 10 export destination markets for the Western Cape.

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. The UAE was in third place, with imports having reached a total value of USD1,150.69m in 2024. The fastest-growing markets among the top 10 markets for imports to the Western Cape over the five years leading up to and including 2024 were Angola (with a growth rate of 207.75%), Bahrain (77.70%), and Nigeria (54.70).

Table 3: Top 10 markets for Western Cape exports and imports, 2024

TOP 10 COUNTRIES FOR THE WC EXPORTS, 2024				TOP 10 COUNTRIES FOR THE WC IMPORTS, 2024			
RANK	**COUNTRY**	**VALUE 2024 (USDm)**	**% AVE GROWTH, 2020-2024**	**RANK**	**COUNTRY**	**VALUE 2024 (USDm)**	**% AVE GROWTH, 2020-2024**
1	Netherlands	1105.68	14.12%	1	China	3186.32	9.86%
2	United States	888.16	10.33%	2	Oman	1 535.09	38.39%
3	United Kingdom	834.20	6.29%	3	United Arab Emirates	1150.69	15.06%
4	Namibia	722.71	-2.44%	4	India	877.60	20.03%
5	China	611.22	14.90%	5	United States	793.66	10.95%
6	Botswana	430.72	-0.43%	6	Angola	792.49	207.75%
7	United Arab Emirates	404.58	24.65%	7	Italy	657.75	24.02%
8	Germany	288.73	-2.64%	8	Saudi Arabia	649.62	-11.04%
9	Russian Federation	245.91	11.97%	9	Nigeria	544.37	54.70%
10	Swaziland	243.14	622.60%	10	Bahrain	430.19	77.70%
16	India	174.57	46.37%	11	Germany	422.15	-0.53%
Total exports		**10862.65**	**4.95%**	**Total imports**		**16723.15**	**3.66%**

Source: Quantec (2025)

Table 4 shows that the Western Cape's top three export products to the UAE in 2024 were citrus fruit (at a value of USD110.92m), apples, pears and quinces (USD62.31m), and chromium ores and concentrates (USD38.76m). These products collectively accounted for 52.40% of the province's total exports to the UAE in that year. Exports of diamonds, whether or not worked, attained the highest five-year annual average growth rate of 1,123.58%. This was followed by the exports of chromium ores and concentrates which had a five-year average growth rate of 234.15%. Interestingly, seven in the top 10 exports from the Western Cape to the UAE were primarily agriculture or agri-commodity-related products, in contrast to the national exports which were largely skewed towards commodity-related export products.

Petroleum oils, other than crude was the Western Cape's largest imported product from the UAE in 2024. At a cost of USD1,121.25m, this import category accounted for 97.44% of the province's total imports from the UAE in 2024. This was followed by imports of polymers of ethylene, at a cost of USD5.54m, and imports of carboys, bottles, flasks worth USD3.95m. Imports of other uncoated paper and paperboard from the UAE grew at a five-year annual average rate of 307.08%. This was followed by imports of polymers of ethylene, which showed a five-year average growth rate of 204.03%.

Table 4: Top 10 Western Cape traded products with the UAE, 2024

WESTERN CAPE'S EXPORTS TO THE UAE, 2024				WESTERN CAPE'S IMPORTS FROM UAE, 2024			
RANK	PRODUCT	VALUE (USDm), 2024	AVE GROWTH %, 2020-2024	RANK	PRODUCT	VALUE (USDm), 2024	AVE GROWTH %, 2020-2024
1	Citrus fruit	110.92	23.15%	1	Petroleum oils, other than crude	1121.25	38.00%
2	Apples, pears and quinces	62.31	19.24%	2	Polymers of ethylene	5.54	204.03%
3	Chromium ores and concentrates	38.76	234.15%	3	Carboys, bottles, flasks	3.95	23.18%
4	Other fruit, fresh	36.90	47.22%	4	Bread, pastry, cakes	2.17	4.25%
5	Apricots, cherries, peaches	22.44	20.39%	5	Other colouring matter	1.95	24.42%
6	Petroleum oils, other than crude	18.82	190.18%	6	Chocolate and other food preparations containing cocoa	1.20	14.22%
7	Grapes	16.25	12.28%	7	Sauces and preparations therefor	1.07	194.94%
8	Diamonds, whether or not worked	11.12	1123.58%	8	Compression-ignition internal combustion piston engines	1.03	39.32%
9	Wine of fresh grapes	9.92	-2.33%	9	Other uncoated paper and paperboard	0.97	307.08%
10	Swedes, mangolds, fodder roots	8.02	56.01%	10	Jams, fruit jellies, marmalades	0.94	84.52%
Total exports		**404.58**	**24.65%**	**Total imports**		**1150.69**	**15.06%**

Source: Quantec (2025)

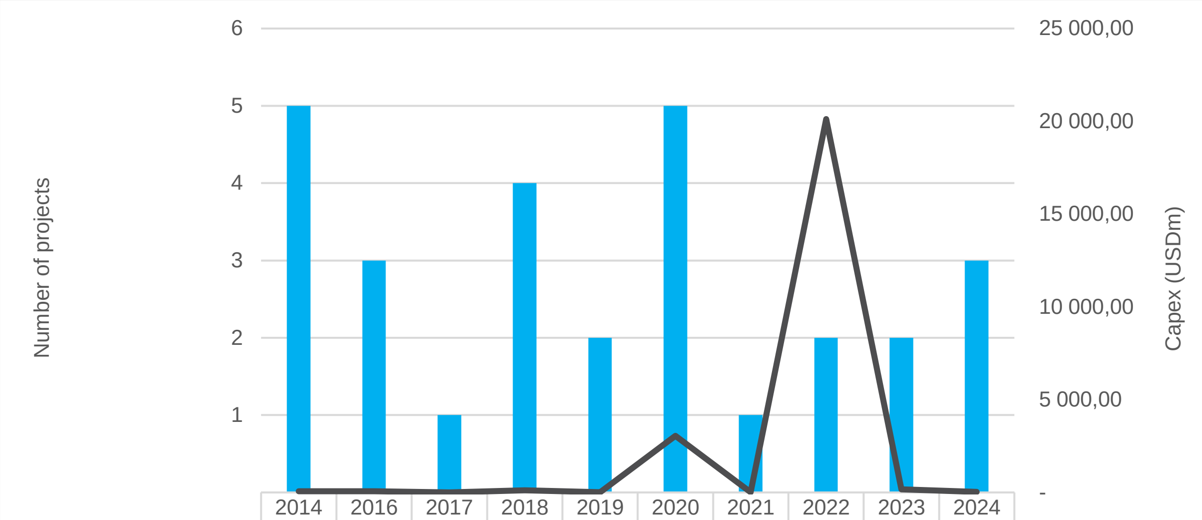
3. Foreign Direct Investment

This section analyses foreign direct investment (FDI) flows between the UAE and South Africa as well as those between the UAE and the Western Cape.

3.1 FDI from the UAE into South Africa

Between 2014 and 2024, companies based in the UAE invested in a total of 28 FDI projects in South Africa, as shown in Figure 6. These projects generated an estimated capex value of USD23.64bn, leading to the creation of approximately 6,199 jobs.

Figure 6: Inward FDI from the UAE into South Africa, 2014–2024



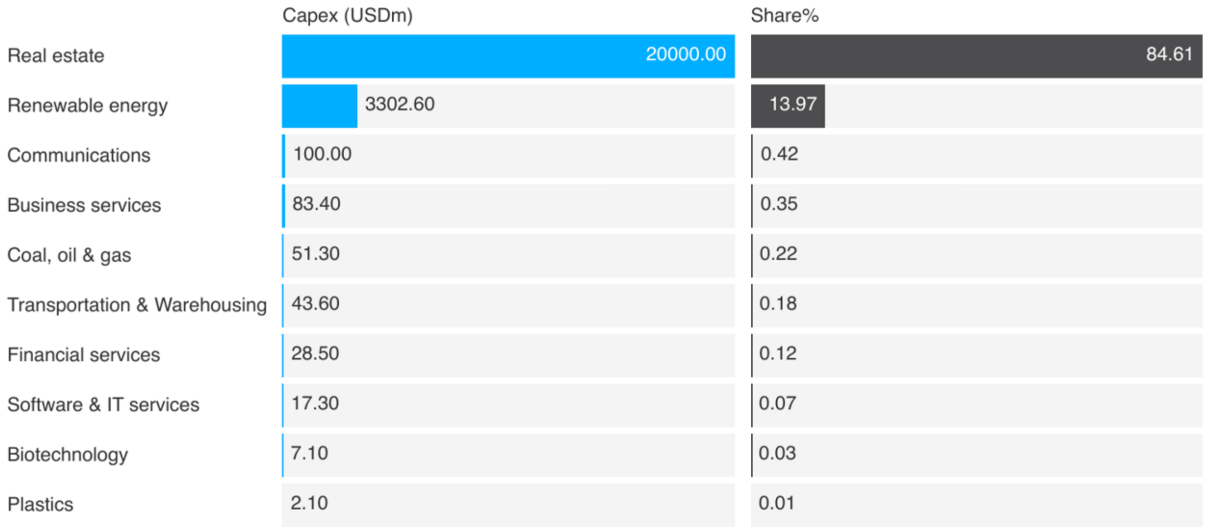
	2014	2016	2017	2018	2019	2020	2021	2022	2023	2024
Projects	5	3	1	4	2	5	1	2	2	3
Capex (USDm)	65,10	58,30	2,10	121,20	15,80	3 042,	6,10	20 120	169,00	37,00

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

The following sectors were the key recipients of FDI from the UAE in South Africa between 2014 and 2024 (illustrated in Figure 7):

- Real estate: USD20,000.00m in capex was invested in this sector, which accounted for 84.61% of the total capex. The relative share of projects stood at 3.57% (or one project)
- Renewable energy: USD3,302.60m in capex (13.97%) from five projects (17.86%)
- Communications: USD100.00m in capex (0.42%) from one project (3.57%)

Figure 7: FDI from the UAE into South African sectors (measured in capex), 2014–2024



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

Table 5 lists the top 10 companies from the UAE that invested in South Africa between 2014 and 2024 (ranked according to the amount of capex from highest to lowest):

Table 5: Top 10 companies (measured in capex), UAE's FDI into South Africa, 2014–2024

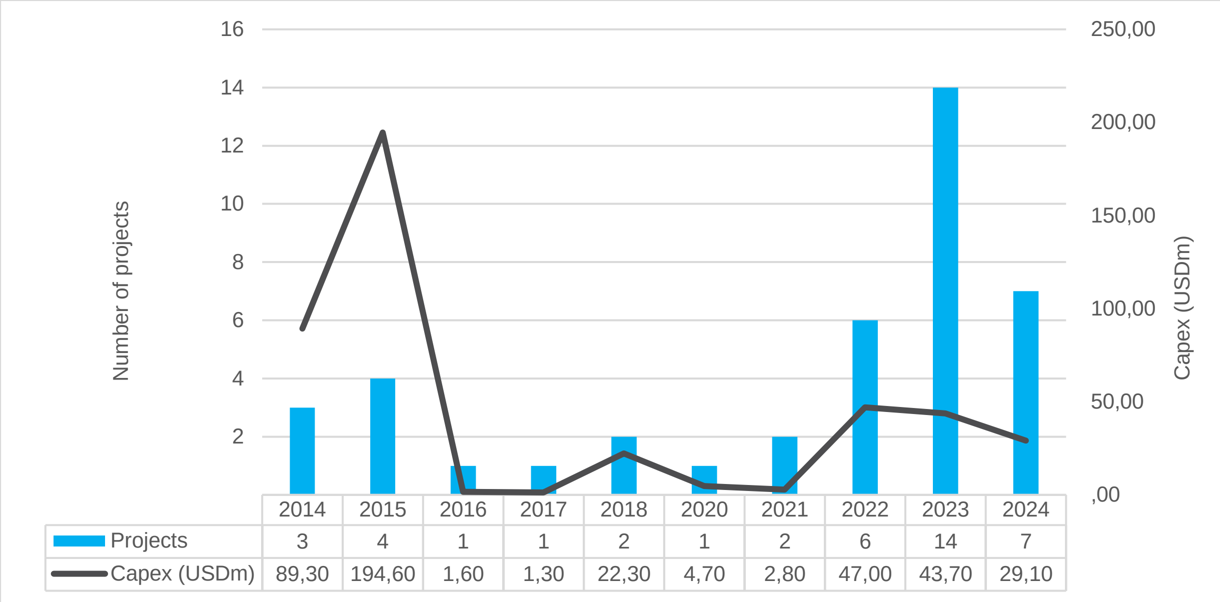
RANK	COMPANY	SECTORS	PROJECTS	CAPEX (ZARm)	JOBS
1	URB	Real estate	1	20000.00	3 000
2	Neutral Fuels	Renewable energy	1	3010.70	1 033
3	AMEA Power	Renewable energy	3	289.00	55
4	Mara Phones	Communications	1	100.00	1500
5	Future Tech Media	Business services	1	27.80	12
6	LightBlue	Business services	1	27.80	12
7	TRENDS Research & Advisory	Business services	1	27.80	12
8	Chemie Tech DMCC (Chemie Tech Group)	Coal, oil & gas	1	27.60	122
9	United Aviation Services (UAS International Trip Support)	Transportation & Warehousing	1	20.50	104
10	Holborn Assets	Financial services	2	19.00	54
Total			**28**	**23 637.20**	**6 199**

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

3.2 FDI from South Africa into the UAE

Investments made by South African companies in the UAE between 2014 and 2024 are shown in Figure 8. South Africa invested in a total of 41 FDI projects in the UAE, with a cumulative capital investment of USD436.40m. During this period, a total of 2,161 jobs were generated.

Figure 8: FDI from South Africa into the UAE, 2014–2024



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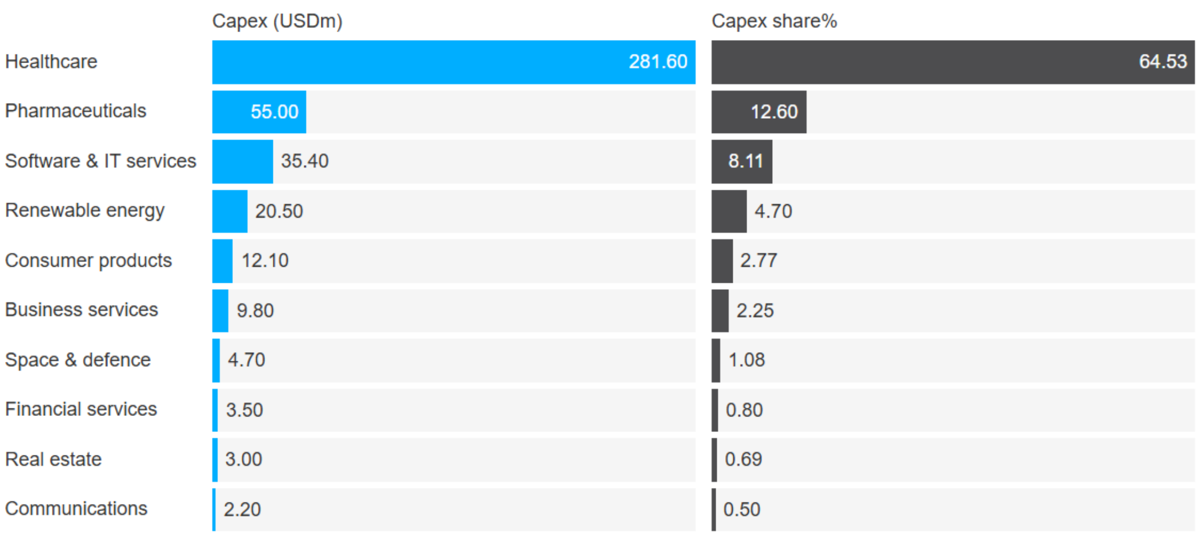
The healthcare sector in the UAE benefited the most from South African investments between 2014 and 2024, as shown in Figure 9. The sector gained from investments in five projects that amounted to a capex value of USD281.60m (accounting for 64.53% of outward FDI in the UAE). These investments generated 1,252 jobs. In second place was the pharmaceuticals sector, which benefited from two projects from South African investments, amounting to a capex worth USD55.00m (accounting for 12.60% of outward FDI in the UAE). The software and IT services sector ranked third, having received a total of USD35.40m in capex, accounting for 8.11% of the total outward FDI from South Africa in the UAE.

Figure 9: FDI from South Africa into UAE sectors (measured in capex), 2014–2024



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Listed in Table 6 are the South African companies that invested in the UAE, ranked according to the amounts invested in capex. Mediclinic Middle East invested USD281.60m in five projects in the healthcare sector. This was followed by Wuhan General Group (M2Bio Sciences), and then by Dynamic Visual Technologies (DVT), with each company investing in a single project worth USD34.30m and USD21.20m respectively.

Table 6: Top 10 companies (measured capex), South Africa's FDI into the UAE, 2014–2024

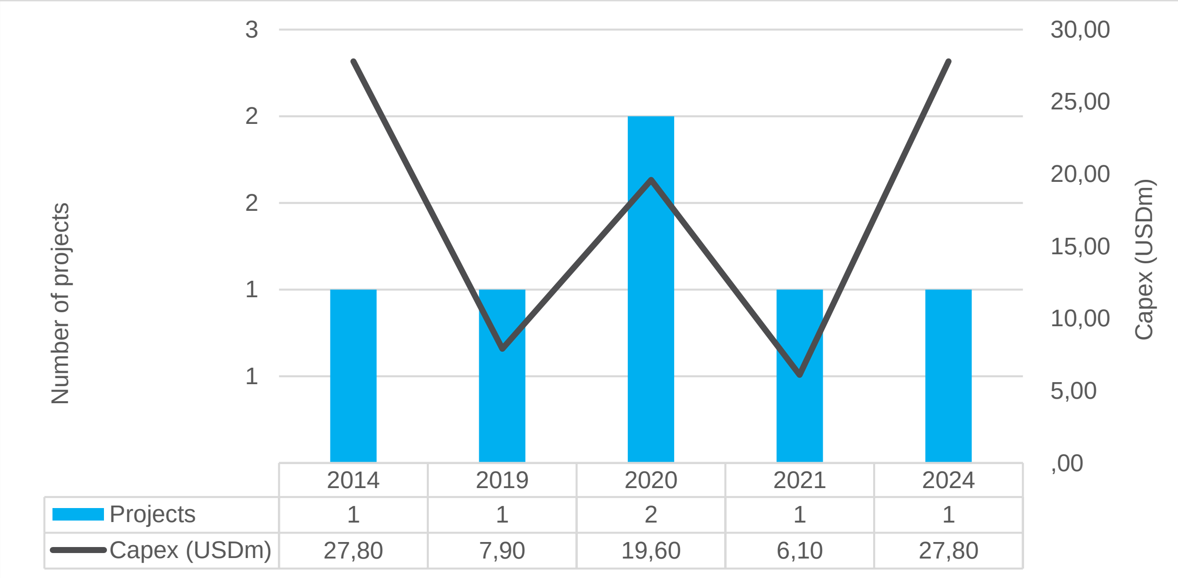
RANK	COMPANY	SECTORS	PROJECTS	CAPEX (USDm)	JOBS
1	Mediclinic Middle East	Healthcare	5	281.60	1252
2	Wuhan General Group (M2Bio Sciences)	Pharmaceuticals	1	34.30	74
3	Dynamic Visual Technologies (DVT)	Software & IT services	1	21.20	38
4	Imres	Pharmaceuticals	1	20.70	122
5	The Sun Exchange	Renewable energy	1	20.50	27
6	The Pro Shop	Consumer products	2	10.80	60
7	Milkor	Space & defence	1	4.70	63
8	Seeff Properties	Real estate	1	3.00	12
9	Westcon Group	Communications	1	2.20	15
10	Electio Alternative Investments	Financial services	1	2.20	16
Total			**41**	**436.40**	**2 161**

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

3.3 FDI from the UAE into the Western Cape

During the period under review, the Western Cape benefited from a total of six FDI projects from the UAE, which amounted to a total capex value of USD89.20m and resulted in 170 jobs. This is illustrated in Figure 10. During this period, the UAE's largest investment in the Western Cape economy occurred in 2014 and 2024 when LightBlue and Trends Research and Advisory each invested USD27.80m.

Figure 10: FDI from the UAE into the Western Cape, 2014–2024



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

Investments made by UAE companies into the Western Cape during the period January 2014 to December 2024 are listed in Table 7.The companies invested in a total of six FDI projects with a total capital investment of USD89.20m during this period, which generated 170 jobs. The UAE's largest investment by capex was in the business services sector from two projects worth USD55.60m which represented 62.33% of total capex invested from 2014–2024. In second place was the transportation & warehousing sector which attracted investments amounting to 11.32% of the total capex (USD10.10m). The financial services sector ranked third having benefited from a single project with a total capex of (USD9.50m), accounting for 10.65% of the total capex.

Table 7: Companies from the UAE investing into the Western Cape, 2014–2024

RANK	COMPANY	SECTORS	PROJECTS	CAPEX (USDm)	JOBS
1	LightBlue	Business services	1	27.80	12
2	TRENDS Research & Advisory	Business services	1	27.80	12
3	Aramex South Africa	Transportation & Warehousing	1	10.10	20
4	Holborn Assets	Financial services	1	9.50	27
5	Ennero	Coal, oil & gas	1	7.90	33
6	InCube	Software & IT services	1	6.10	66
Total			**6**	**89.20**	**170**

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

3.3 FDI from the Western Cape into the UAE

According to fDi Markets (Financial Times 19 February 2025) the Western Cape invested in 12 greenfield projects worth USD344.60m in the UAE between 2014 and 2024. Mediclinic Middle East invested USD281.60m in five projects in the healthcare sector. This was followed by Wuhan General Group (M2Bio Sciences), and The Sun Exchange, with each company investing in a single project worth USD34.30m and USD20.50m respectively. This can be seen in Table 8.

Table 8: FDI from the Western Cape into the UAE

RANK	COMPANY	SECTORS	PROJECTS	CAPEX (USDm)	JOBS
1	Mediclinic Middle East	Healthcare	5	281.60	1252
2	Wuhan General Group (M2Bio Sciences)	Pharmaceuticals	1	34.30	74
3	The Sun Exchange	Renewable energy	1	20.50	27
4	Seeff Properties	Real estate	1	3.00	12
5	Emerging Markets Payments (EMP)	Software & IT services	1	1.60	18
6	The Valuator Group	Business services	1	1.20	16
7	incuBeta	Business services	1	1.20	16
8	Solar MD	Electronic components	1	1.20	23
Total			**12**	**344.60**	**1 438**

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

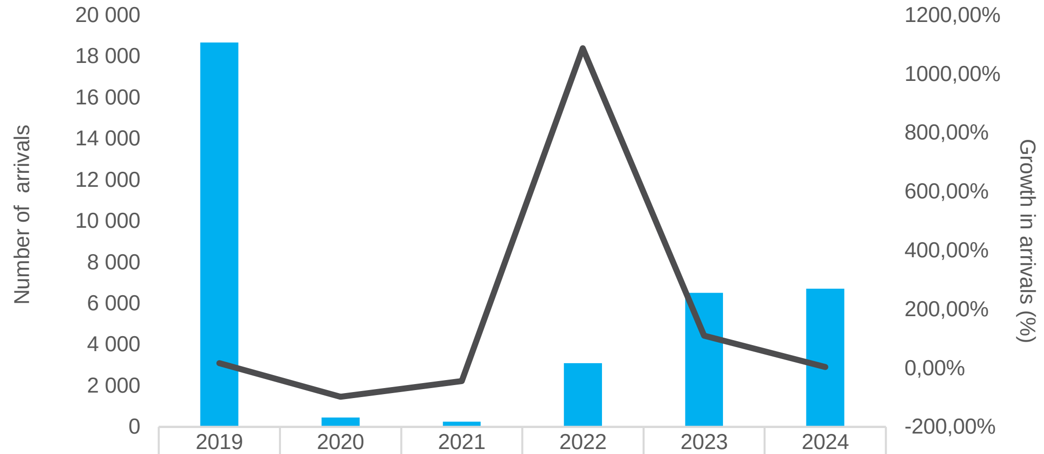
4. Tourism

The following data provides insights into the tourism trends relating to arrivals from the UAE in South Africa between 2019 and 2024 and in the Western Cape between 2019 and 2023.

4.1 Tourist Arrivals from the UAE in South Africa

In 2024, South Africa welcomed 6,717 tourists from the UAE, as illustrated in Figure 11. This reflects a y-o-y growth of 3.16% when compared to 2023.

Figure 11: Tourist arrivals from the UAE in South Africa, 2019–2024



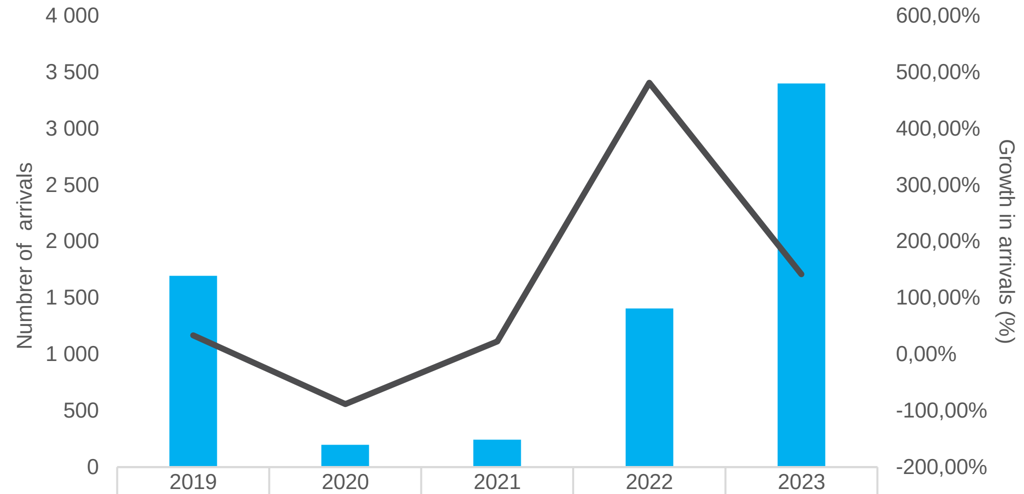
	2019	2020	2021	2022	2023	2024
Tourist Arrivals	18 668	463	261	3 100	6 511	6 717
Y-O-Y % Change	16,43%	-97,52%	-43,63%	1087,74%	110,03%	3,16%

Source: South African Tourism (2025)

4.2 UAE Tourist Arrivals in the Western Cape

In 2023, the Western Cape welcomed 3,399 tourists from the UAE, as illustrated in Figure 12. This reflects a y-o-y growth of 141.75% in relation to 2022.

Figure 12: Tourist arrivals from the UAE in the Western Cape, 2019–2023*Source: South African Tourism (2025)*



	2019	2020	2021	2022	2023
Tourist Arrivals	1 695	197	242	1 406	3 399
Y-O-Y %Change	33,46%	-88,38%	22,84%	480,99%	141,75%

Appendix

Table 10: Gold and Foreign Exchange: Exchange Rate employed 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