

United States

May 2025

Executive Summary

This country fact sheet provides key trade- and investment-related statistics for the United States of America. Specifically, it shows the United States' trade and investment flows in relation to 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 United States and South Africa, and between the United States and the Western Cape.

Trade

In 2024, South Africa's exports to the United States were valued at USD8.55bn, representing an increase of 0.74% y-o-y from the USD8.49bn recorded in 2023. In turn, the country's imports from the United States totalled USD6.55bn in 2024, amounting to a decline of 12.07% y-o-y from a cost of USD7.45bn incurred in 2023.

South Africa's dominant export category to the United States in 2024 was platinum, unwrought or in semi-manufactured forms. At a value of USD2,716.76m, this was equivalent to 31.77% of the value of the country's total exports to the United States. South Africa's main import from the United States was original equipment components, costing USD482.80m which was equivalent to 7.37% of the cost of South Africa's total imports from the country in 2024.

The Western Cape's export receipts from trade with the United States totalled USD888.16m in 2024, representing an increase of 4.13% y-o-y from the USD852.96m earned in 2023. In turn, the value of the Western Cape's imports from the United States increased by 11.01% y-o-y to a cost of USD793.66m in 2024, up from USD714.91m in 2023.

The province's leading export product to the United States in 2024 was articles of jewellery and parts thereof which, at a value of USD153.97m, amounted to 17.34% of the value of the province's exports to the United States in 2024.

Investments

From January 2015 to December 2024 the United States invested in 250 projects worth USD10,053.00m in capital expenditure (capex) in South Africa. And during the same period, South Africa invested in 52 projects in the United States, amounting to USD1,860.20m in capex.

The United States was the lead source market for investments in the Western Cape from January 2015 to December 2024, with the province benefitting from 62 projects in that period. These projects amounted to a total capex of USD1,894.00m. During this same period, the Western Cape invested in 19 projects in the United States at a value of USD361.00m in capex. A total of 18 Western Cape companies invested in these projects.

Tourism

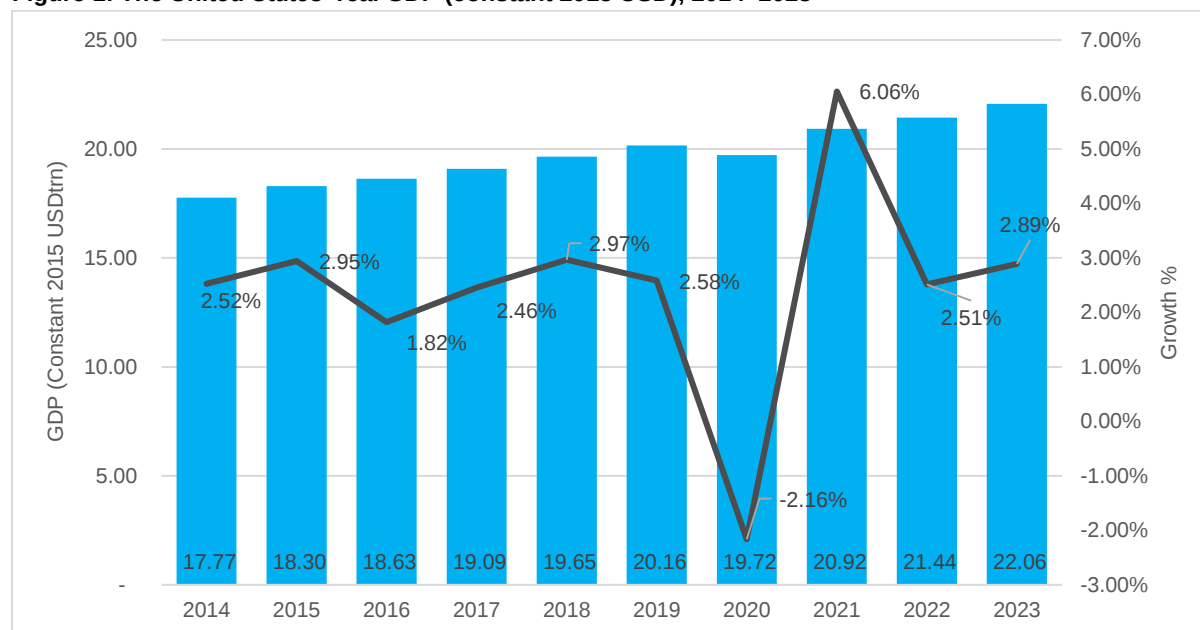
A total of 372,362 tourists from the United States visited South Africa in 2024, showing a y-o-y growth rate of 5.19% compared to 2023. The Western Cape welcomed a total of 163,303 tourists from the United States in 2024, marking a y-o-y growth of 16.45% compared to 2023.

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1. Economic Overview

Despite the obstacles posed by the Covid-19 pandemic, the United States' economy has displayed remarkable resilience which can be attributed in part to the country's swift policy responses. During the past decade, the nation has achieved relatively strong economic growth, with a five-year annual average economic growth rate of 2.38% for the period 2019 to 2023. As illustrated in Figure 1, the country's GDP declined by 2.16% in 2020 but rebounded strongly in 2021, growing at a rate of 6.06% to reach USD20.92trn. Despite global stagflation and efforts to address the debt crisis, the economy grew by 2.51% to USD21.44trn in 2022 and by a further 2.89% to reach USD22.06trn in 2023.

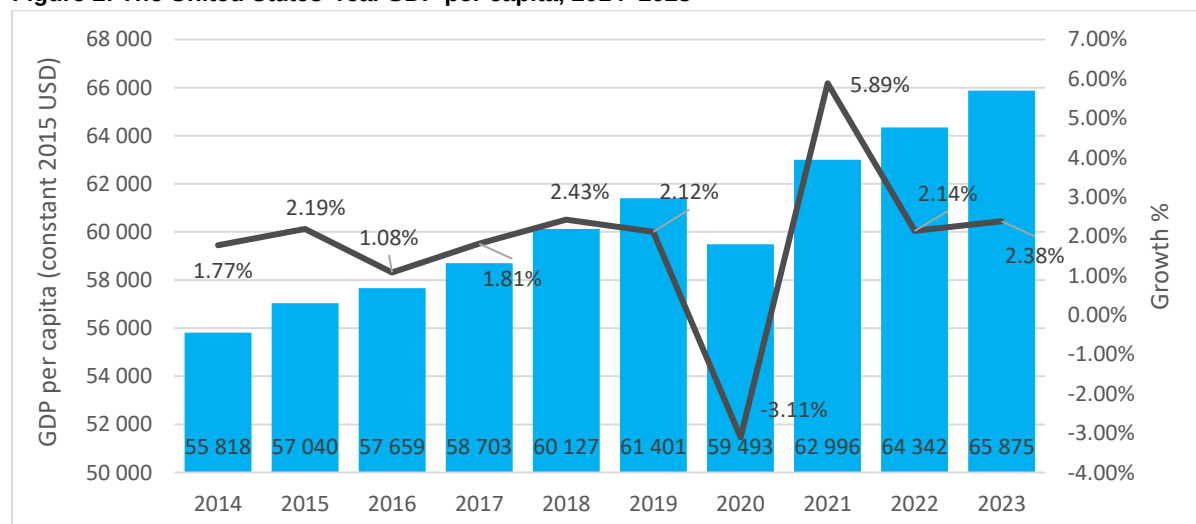
Figure 1: The United States' real GDP (constant 2015 USD), 2014–2023



Source: World Bank (2025)

Similarly, the United States' GDP per capita grew steadily from USD55,818 in 2014 to USD65,875 in 2023. This can be seen in Figure 2. GDP per capita eased to USD59,493 in 2020 – a decline of 3.11% on 2019's level of USD61,401 – as the impact of Covid-19 was increasingly felt by the national economy. The downturn was short-lived, however, with GDP per capita rebounding to USD62,996 in 2021, underpinned by an economic expansion fuelled by increased consumer spending. Mirroring the national economic growth in 2023, the United States' GDP per capita grew by 2.38% to a record high of USD65,875. This positive trajectory 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 United States' dedication to economic advancement and development over the years.

Figure 2: The United States' real GDP per capita, 2014–2023

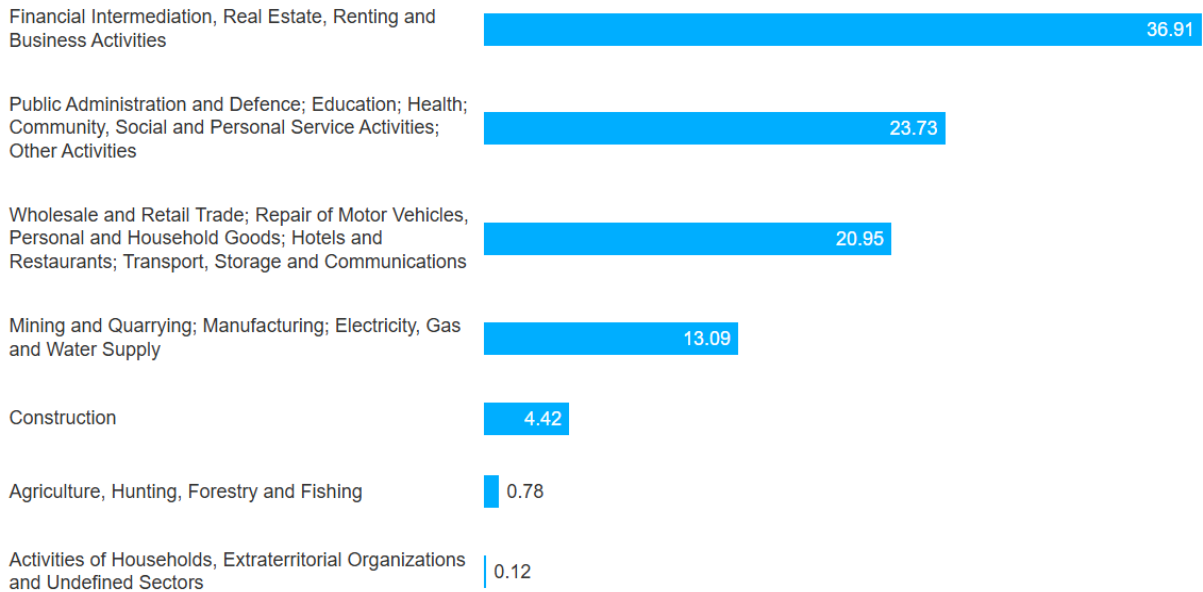


Source: World Bank (2025)

Figure 3 illustrates the sectoral contributions to the United States' gross value added (GVA) in 2024. The primary contributors to GVA were the following sectors:

- Financial intermediation, real estate, renting, and business activities (with a share of 36.91%)
- Public administration and defence; education; health; community; social and personal service activities; other activities (with a share of 23.73%)
- Wholesale and retail trade; repair of motor vehicles, personal and household goods; hotels and restaurants; transport, storage, and communications (with a share of 20.95%)
- Mining and quarrying; manufacturing; electricity, gas, and water supply (with a share of 13.09%)
- Construction (with a share of 4.42%)
- Agriculture, Hunting, Forestry and Fishing (with a share of 0.78%).

Figure 3: Sectoral contributions to the United States' GVA (%), 2024



Source: Euromonitor (2025)

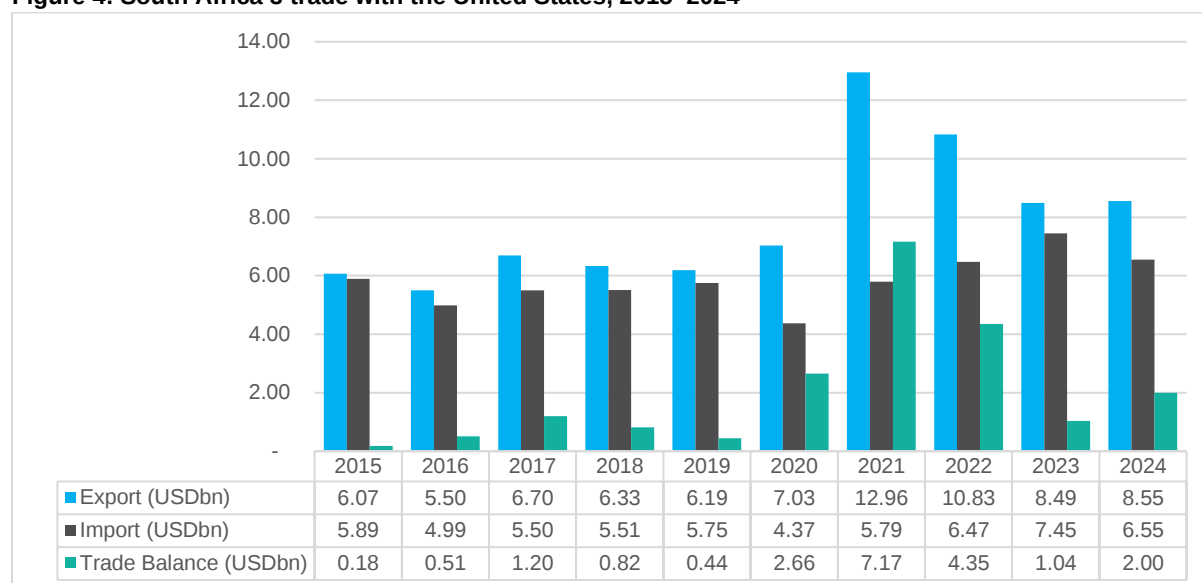
2. Trade

2.1 South Africa's Trade with the United States

In 2024, the United States was South Africa's second-largest export destination after China, highlighting the strategic importance that the country plays for South African exports. South Africa's exports to the United States experienced notable fluctuations from 2015 to 2024, with earnings rising from USD6.07bn in 2015 to USD12.96bn in 2021, easing to USD8.55bn by 2024, as can be seen in Figure 4. These fluctuations were influenced, in part, by the repercussions of Covid-19 and the geopolitical tensions impacting trade dynamics between the two countries. Export earnings in 2024 increased by 0.74% y-o-y to reach USD8.55bn from the USD8.49bn recorded in 2023.

Looking at imports, the value of South Africa's imports from the United States dropped by 12.07% y-o-y from USD7.45bn in 2023 to a cost of USD6.55bn in 2024. South Africa's trade balance with the United States remained in surplus throughout the period under review.

Figure 4: South Africa's trade with the United States, 2015–2024



Source: Quantec (2025)

Platinum, unwrought or in semi-manufactured forms was South Africa's largest export product to the United States in 2024 at the HS4 level, as shown in Figure 5. At a value of USD2,716.76m, this accounted for 31.77% of South Africa's total export earnings from the United States. The second-largest export product was motor cars and other motor vehicles principally designed for the transport of persons at a value of USD1,653.16m (19.33% of export earnings), while exports of unwrought aluminium placed third, at a value of USD437.37m (5.11%). The fastest-growing product among the top 10 exported products was granulated slag (slag sand), with a five-year average growth rate of 41.20% between 2020 and 2024. In this regard, exports of titanium ores and concentrates followed with a five-year average growth rate of 36.42%. See Appendix 1 on page 18 for South Africa's Top 10 exports to the US in 2024 at HS6 level.

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Figure 5: South Africa's top 10 export products to the United States (HS4), 2024; & average growth, 2020–2024

	Value for 2024 (USDm)	Share % of 2024	AAGR % (2020–2024)
Platinum, unwrought or in semi-manufactured forms	2716.76	31.77	20.43
Motor cars and other motor vehicles principally designed for the transport of persons	1653.16	19.33	35.98
Unwrought aluminium	437.37	5.11	21.97
Ferro-alloys	348.45	4.07	9.53
Titanium ores and concentrates	199.47	2.33	36.42
Articles of jewellery and parts thereof	165.29	1.93	12.81
Granulated slag (slag sand)	148.74	1.74	41.20
Citrus fruit	97.83	1.14	19.55
Flat-rolled products of iron or non-alloy steel	90.04	1.05	26.78
Yachts and other vessels for pleasure or sports	85.15	1.00	26.73

Source: Quantec (2025)

Figure 6 shows that South Africa's top imported product from the United States in 2024 at HS4 level was original equipment components. At a value of USD482.80m, imports of this product accounted for 7.37% of the cost of total imports from the United States to South Africa in that year. This was followed by imports of petroleum oils, crude, which cost USD429.79m. In third place was the import category petroleum gases and other gaseous hydrocarbons, costing USD351.42m.

Figure 6: South Africa's top 10 import products from the United States (HS4), 2024; & average growth, 2020–2024

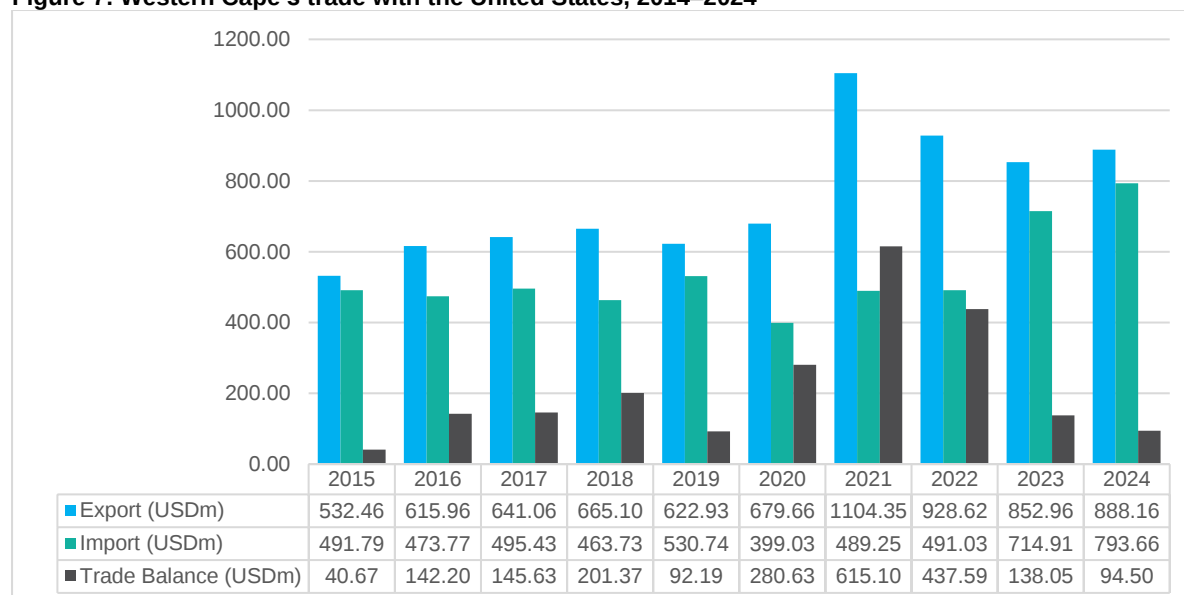
	Value for 2024 (USDm)	Share % of 2024	AAGR % (2020- 2024)
Original equipment components	482.80	7.37	10.36
Petroleum oils, crude	429.79	6.56	13460795.90
Petroleum gases and other gaseous hydrocarbons	351.42	5.36	63.56
Other aircraft (for example, helicopters, aeroplanes)	253.76	3.87	14.00
Aircraft and spacecraft	185.29	2.83	35.29
Motor cars and other motor vehicles principally designed for the transport of persons	179.99	2.75	67.93
Automatic data processing machines	169.23	2.58	21.56
Instruments and appliances used in medical, surgical, dental or veterinary sciences	168.02	2.56	0.66
Diagnostic or laboratory reagents	165.06	2.52	7.17
Parts and accessories of the motor vehicles of headings	156.32	2.39	-2.98

Source: Quantec (2025)

2.2 Western Cape's Trade with the United States

The Western Cape's export receipts from trade with the United States totalled USD888.16m in 2024, representing an increase of 4.13% y-o-y from a value of USD852.96m earned in 2023. This can be observed in Figure 7. In turn, the province's import costs from the United States totalled USD793.66m in 2024, amounting to a growth of 11.01% in relation to the cost of the USD714.91m recorded in 2023. The province's trade balance with the United States remained firmly in a surplus throughout the period under consideration.

Figure 7: Western Cape's trade with the United States, 2014–2024



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 USD1,105.68m, as shown in Table 1. 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 province's top 10 destination markets for its exports over the five years leading up to and including 2024 were the United Arab Emirates (24.65%), China (14.90%), and the Netherlands (14.12%).

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 fastest-growing markets among the top 10 source markets for products imported by 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 1: Top 10 markets for Western Cape exports and imports, 2024

TOP 10 COUNTRIES FOR WC EXPORTS, 2024				TOP 10 COUNTRIES FOR 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	7.99%	10	Bahrain	430.19	77.70%
Total exports		10862.65	4.95%	Total imports		16723.15	3.66%

Source: Quantec (2025)

Figure 8 shows that the Western Cape's leading export product to the United States in 2024 at the HS4 level was articles of jewellery and parts thereof. Valued at USD153.97m, this was equivalent to 17.34% of the value of the province's total exports to the United States in that year. Citrus fruit, fresh or dried, placed second, with exports valued at USD96.00m. In third place was the export category of flat-rolled products of iron or non-alloy steel, at a value of USD76.73m. Among the top 10 exported products, fruit juices (including grape must) and vegetable juices were the fastest-growing products, having recorded a five-year average growth rate of 232.49% from 2020 to 2024. See Appendix 2 on page 18 for the Western Cape's Top 10 exports to the US in 2024 at the HS6 level.

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Figure 8: Western Cape's top 10 export products to the United States, (HS4) 2024; & average growth, 2020– 2024

	Value for 2024 (USDm)	Share % of 2024	AAGR % (2020-2024)
Articles of jewellery and parts thereof	153.97	17.34	12.92
Citrus fruit, fresh or dried	96.00	10.81	19.32
Flat-rolled products of iron or non-alloy steel	76.73	8.64	23.29
Parts suitable for use solely or principally with the engines of heading 84.07 or 84.08	46.06	5.19	-1.34
Parts suitable for use solely or principally with the apparatus of headings 85.25 to 85.28	38.71	4.36	28.25
Wine of fresh grapes	36.71	4.13	3.40
Fruit juices (including grape must) and vegetable juices	36.31	4.09	232.49
Granulated slag (slag sand)	27.20	3.06	20.00
Beauty or make-up preparations	23.07	2.60	19.80
Crustaceans, whether in shell or not	21.33	2.40	3.67

Source: Quantec (2025)

The Western Cape's top imported product from the United States in 2024 at the HS4 level was petroleum oils and oils obtained from bituminous minerals, crude, as shown in Figure 9. At a value of USD349.14m, this was equivalent to 43.99% of the cost of the province's total imports from the North American country in that year. Petroleum oils and oils obtained from bituminous minerals, other than crude, was the second-largest import category at a cost of USD26.70m, while instruments and appliances used in medical, surgical, dental or veterinary sciences placed third at a value of USD23.53m. Petroleum oils and oils obtained from bituminous minerals, crude, was the fastest-growing import category among the top 10 imported products during the period 2019–2023, with a five-year annual average growth rate of 7,932,566.32%.

Figure 9: Western Cape's top 10 import products from the United States, 2024 (HS4); & average growth, 2020–2024

	Value for 2024 (USDm)	Share % of 2024	AAGR % (2020- 2024)
Petroleum oils and oils obtained from bituminous minerals, crude	349.14	43.99	7932566.32
Petroleum oils and oils obtained from bituminous minerals, other than crude	26.70	3.36	26.78
Instruments and appliances used in medical, surgical, dental or veterinary sciences	23.53	2.96	4.40
Polymers of ethylene, in primary forms	21.37	2.69	32.05
Orthopaedic appliances, including crutches, surgical belts and trusses	19.26	2.43	7.08
Other nuts, fresh or dried	15.40	1.94	11.39
Compression-ignition internal combustion piston engines	13.59	1.71	47.69
Undenatured ethyl alcohol of an alcoholic strength by volume of less than 80 % vol	12.36	1.56	65.03
Centrifuges, including centrifugal dryers	11.77	1.48	4.45
Automatic data processing machines	10.15	1.28	33.94

Source: Quantec (2025)

3. Foreign Direct Investment

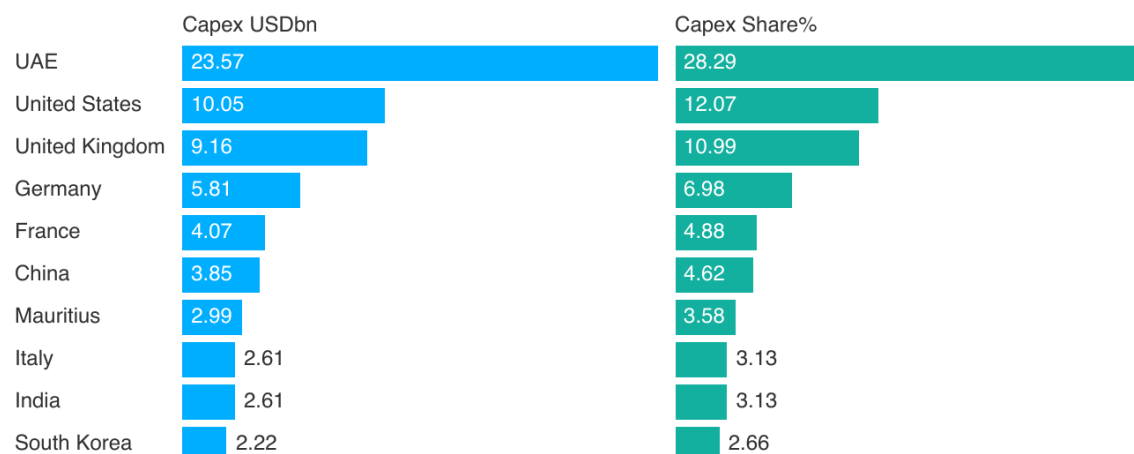
This section analyses Foreign Direct Investment (FDI) flows between the United States and South Africa, as well as those between the United States and the Western Cape.

The United States remains one of the leading source markets of FDI, when considering capex, in South Africa. During the period 2015–2024, USD10,053.00m (USD10.05bn), equivalent to 12% of total inflows, stemmed from the United States. This positioned the North American country as South Africa's second-largest source market for FDI in that decade. Top sectors for FDI from the United States (measured by capex) in South Africa from 2015 to 2024 included communications; software and IT services; business services; automotive OEM; and food & beverages.

3.1 Bilateral FDI: FDI from the United States in South Africa

The United States was the second-largest source market for investments in South Africa between 2015 and 2024 (measured by capex), second only to the United Arab Emirates (UAE). This can be seen in Figure 10.

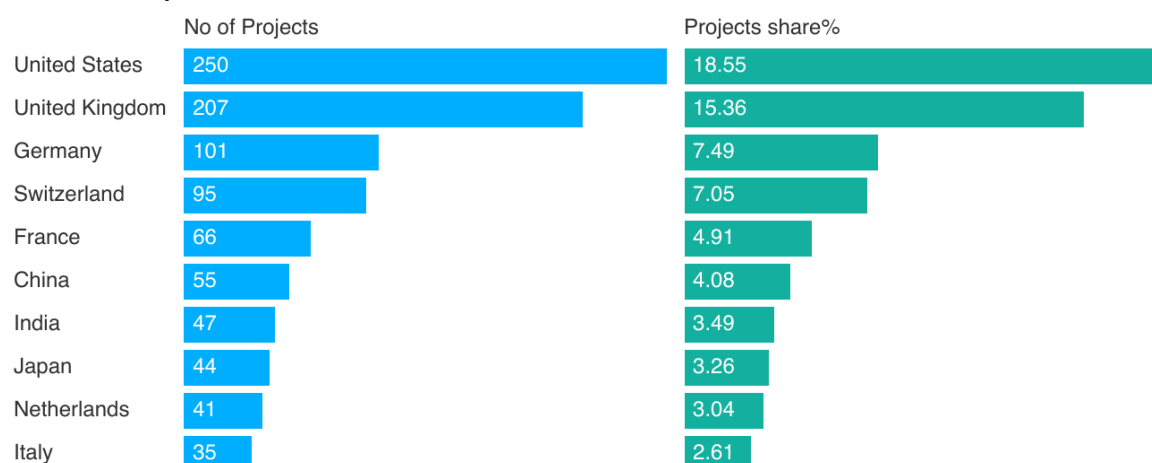
Figure 10: Top 10 source markets for inward FDI in South Africa in capex (USDm), 2015–2024



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

As Figure 11 shows, the United States was the largest source market for investments in South Africa between 2015 and 2024 when measured by the number of projects in which the country invested. The United States invested in a total of 250 projects during this decade.

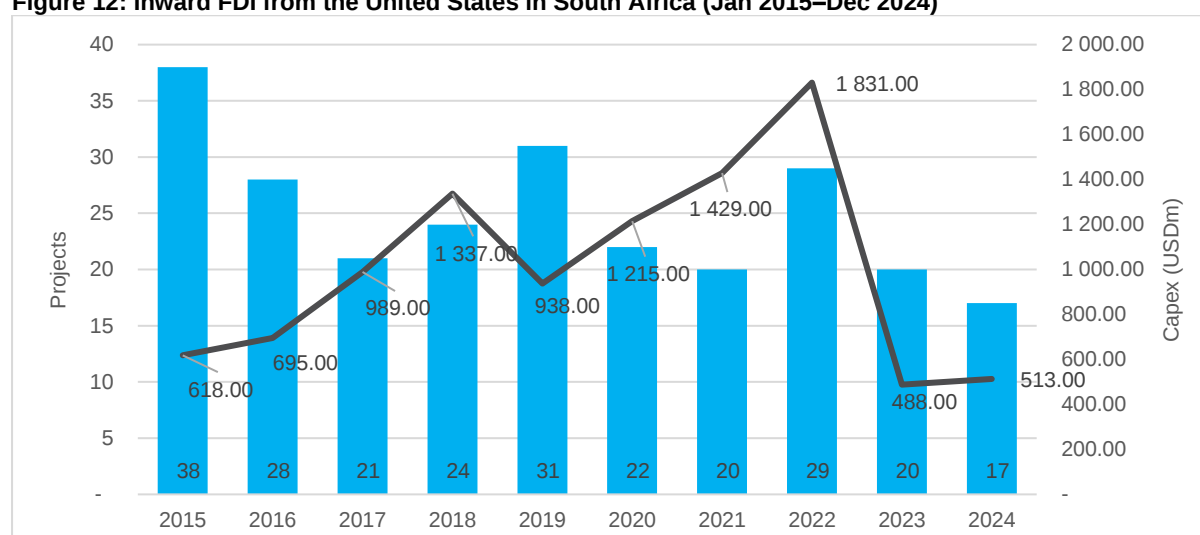
Figure 11: Top 10 investing countries in South Africa, ranked according to number of projects, (Jan 2015–Dec 2024)



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

American investments in the 250 projects in South Africa translated to a cumulative USD10,053.00 million (USD10.05bn) worth of capex over this ten-year period, as seen in Figure 12.

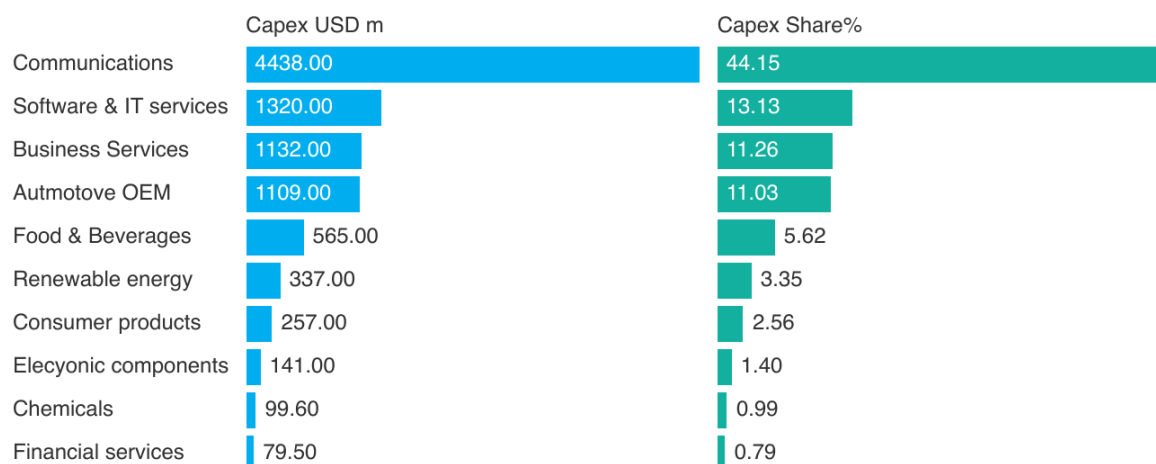
Figure 12: Inward FDI from the United States in South Africa (Jan 2015–Dec 2024)



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

Figure 13 illustrates the South African sectors in which the United States invested between January 2015 and December 2024. The top South African industry, which benefited from FDI from the United States, was the communications sector that received USD4,438.00m of capex in 41 projects. This was followed by the software & IT services sector which gained from USD1,320.00m in capex, spread across 56 projects. The business services sector placed third with investments worth USD1,132.00m in capex, which was invested in 46 projects.

Figure 13: FDI from the United States in South African sectors, measured in capex, USDm, 2015–2024



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

Table 2 lists the top 10 American companies that invested in South Africa from January 2015 to December 2024. Vantage Data Centres in the communications sector made the largest capex investment of USD1,159.00m across three projects during this period. This was followed by Ford South Africa in the automotive components sector which invested USD1,119.00m in capex across seven projects. Amazon Web Services (AWS) placed third with 13 projects valued at USD1,022.00m.

Table 2: United States companies investing in South Africa, measured in capex, USDm, 2015–2024

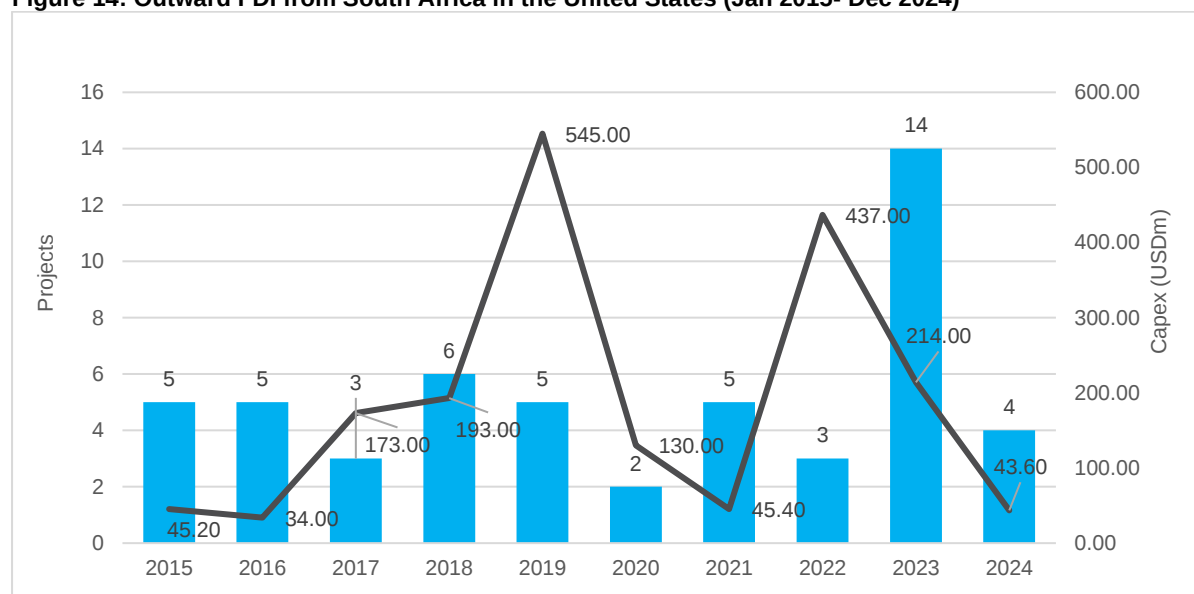
RANK	COMPANY	SECTORS	PROJECTS	CAPEX (USDm)
1	Vantage Data Centres	Communications	3	1 159.00
2	Ford South Africa	Electronic components, Automotive components, Automotive OEM	7	1 119.00
3	Amazon Web Services (AWS)	Communications, Software & IT services	13	1 022.00
4	PepsiCo	Food & beverages, Renewable energy	5	587.00
5	Microsoft	Communications, Software & IT services	4	481.00
6	Google	Communications	3	461.00
7	Amazon.com	Software & IT services, Consumer products	5	433.00
8	Cloudflare	Communications	2	317.00
9	Oracle	Software & IT services	4	246.00
10	Netskope	Software & IT services	1	191.00
Total			250	10 053.00

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

3.2 Outward FDI from South Africa in the United States

South African companies invested in 52 FDI projects in the United States between January 2015 and December 2024, worth a cumulative capex of USD1,860.20m. South African FDI (in terms of capex) in the United States peaked in 2019 at a value of USD545.00m, which was invested in five projects. These figures can be observed in Figure 14.

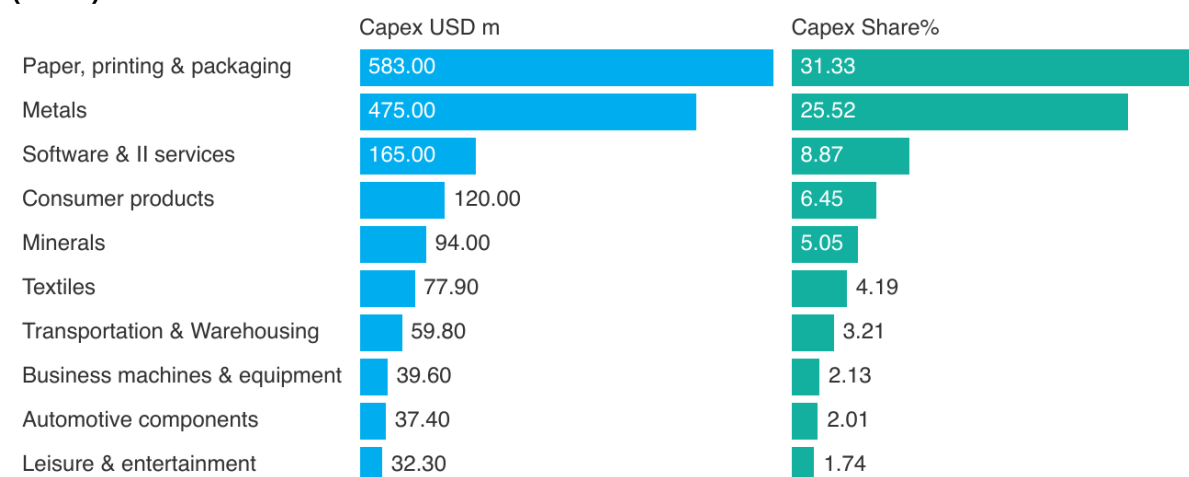
Figure 14: Outward FDI from South Africa in the United States (Jan 2015- Dec 2024)



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

Turning to the different sectors in which South Africa invested in the United States, the paper, printing & packaging sector topped the list, as seen in Figure 15. This sector attracted investments valued at USD583.00m in capex during the period January 2015 to December 2024. In second place was the metals sector, which benefited from FDI worth USD475.00m. The software & IT services sector was third, having benefited from 21 investments worth USD165.00m. When measured according to the number of projects, the United States' software and IT services sector was also the key recipient.

Figure 15: FDI from South Africa in different sectors in the United States, 2015–2024, measured in capex (USDm)



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

The top 10 South African companies (measured in capex) that invested in the United States between January 2015 and December 2024 are presented in Table 3. Petmin USA invested in one project in the metals sector worth a capex value of USD475.00m. Sappi Fine Paper North America was the second-largest investor, having invested in one project with a value of USD418.00m. Sappi placed third, having invested in one project with an accumulated capex of USD165.00m.

Table 3: Top 10 South African companies, measured in capex (USDm), which invested in the United States 2015–2024

RAN K	COMPANY	SECTORS	PROJECT S	CAPE X (USDm)	JOB S
1	Petmin USA	Metals	1	475.00	100
2	Sappi Fine Paper North America	Paper, printing & packaging	1	418.00	733
3	Sappi	Paper, printing & packaging	1	165.00	289
4	Topwatch	Consumer products	1	120.00	166
5	De Beers	Minerals	1	94.00	60
6	Sozo Logistics	Transportation & warehousing	2	59.80	104
7	Whistles	Textiles	1	54.10	75
8	BioRugged	Business machines and equipment	1	39.60	38
9	Southern Guild	Leisure & entertainment	1	30.50	103
10	Bulk Mining Explosives	Chemicals	1	59.00	22
	Total		19	1 861.00	4 218

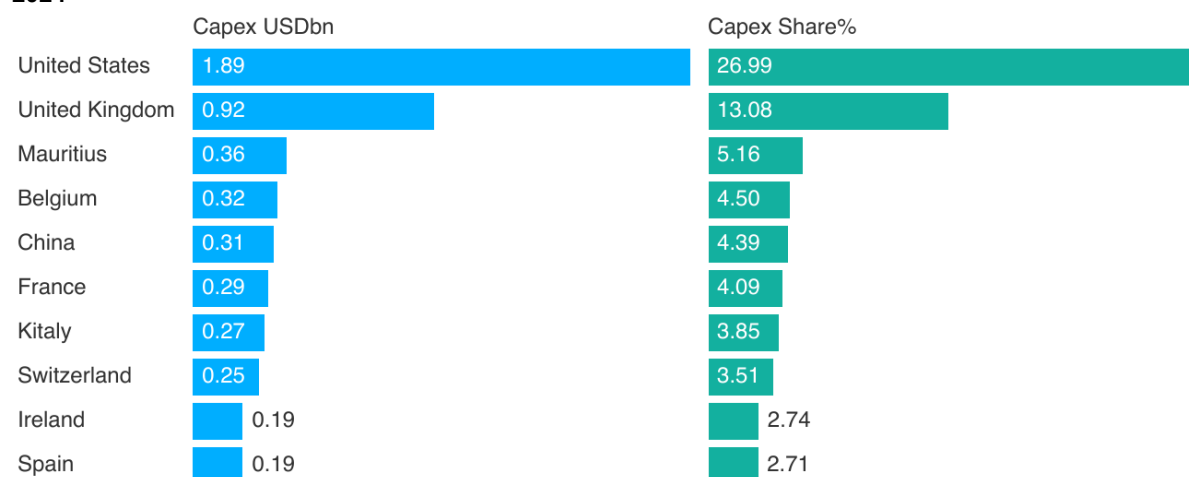
Source: fDi Markets, a service from The Financial Times, 2025. All Rights Reserved.

3.3 FDI from the United States in the Western Cape

The United States is also a key source of investment for the Western Cape and was the lead source market for investments in the Western Cape between 2015 and 2024, with the province benefitting from 62 projects in that period, as shown in Figure 16. These projects amounted to a total capex of USD1.89bn. Top sectors for FDI (measured by capex) from the United States in the Western Cape between 2015 and 2024 included communications; software and IT services; business services; food & beverages; and pharmaceuticals.

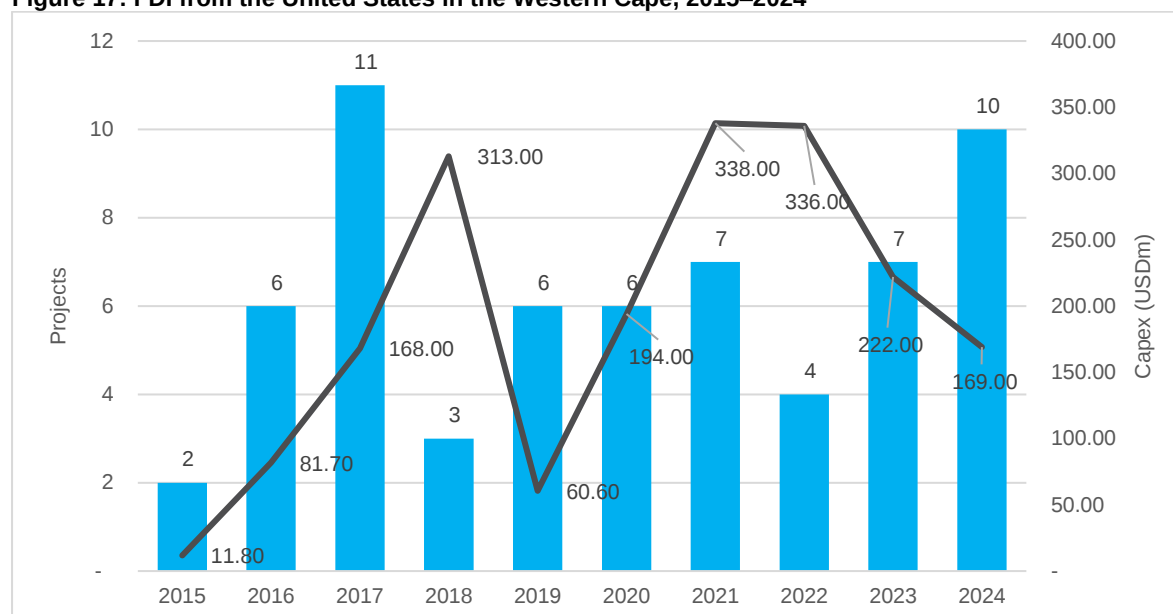
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Figure 16: Top 10 source markets for inward FDI in the Western Cape, measured in capex, USDbn, 2015–2024



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

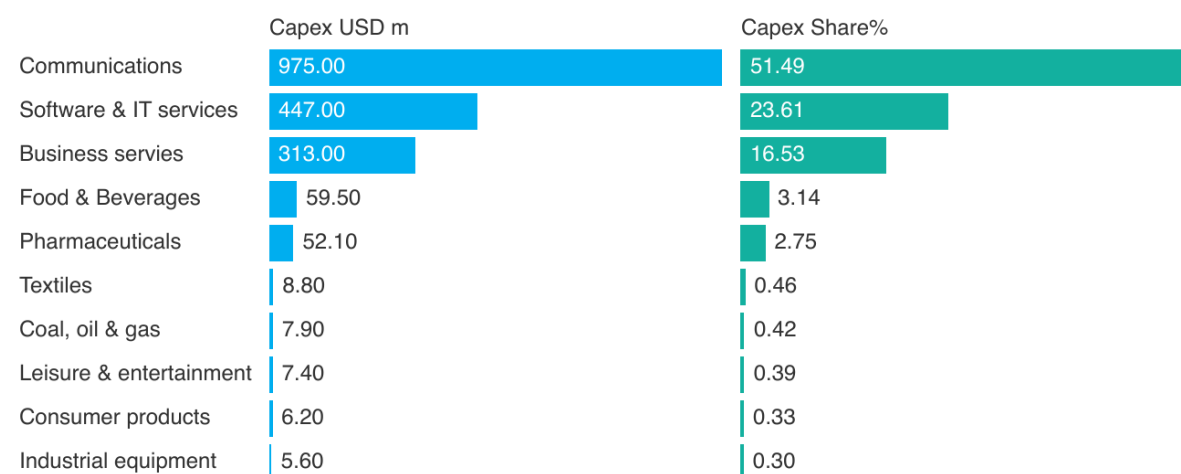
Figure 17: FDI from the United States in the Western Cape, 2015–2024



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

Between 2015 and 2024, FDI from the United States in the Western Cape (measured in capex) was mainly focused on the communications sector, as seen in Figure 18. This sector attracted investments valued at USD975.00m in capex, accounting for 12 projects. The software and IT services sector and the business services sector followed in second and third place, with each sector having benefited from American investments worth USD447.00m and USD313.00m, respectively.

Figure 18: FDI from the United States in the Western Cape in different sectors, measured in capex, USDm, 2015–2024



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

Table 4 lists the United States companies that invested in the Western Cape from January 2015 to December 2024. Amazon Web Services (AWS) was the top investor, having invested in six projects in the communications, and software & IT services sectors at a cumulative value of USD372.00m. This was followed by Amazon.com which invested in two projects worth USD286.00m. Microsoft followed with the company investing USD159.00m in capex in the communications sector.

Table 4: United States companies investing in the Western Cape in different sectors, measured in capex, USDm, 2015–2024

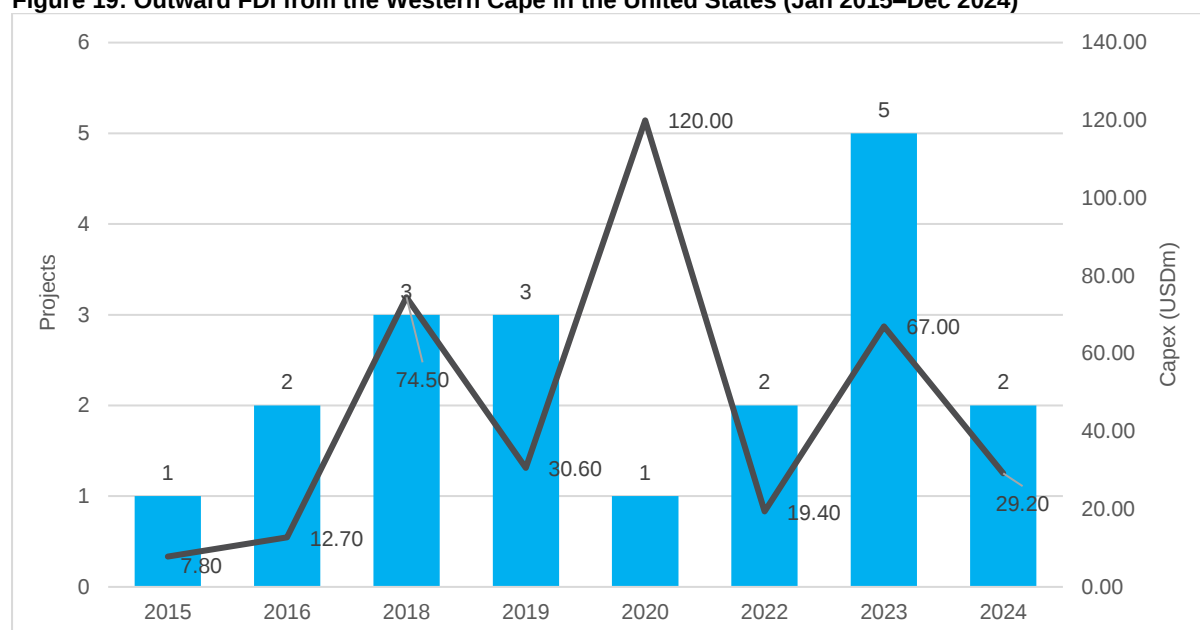
RANK	COMPANY	SECTORS	PROJECTS	CAPEX (USDm)	JOBS
1	Amazon Web Services (AWS)	Communications, Software & IT services	6	372.00	490
2	Amazon.com	Software & IT services, Consumer products	2	286.00	1857
3	Microsoft	Communications	1	159.00	80
4	Hurricane Electric	Communications	1	159.00	80
5	Cloudflare	Communications	1	159.00	80
6	Google	Communications	1	144.00	28
7	Johnson & Johnson	Pharmaceuticals	2	52.10	185
8	Oracle	Software & IT services	1	32.80	47
9	Thomson Reuters	Business services	1	32.80	47
10	Nutritional Products International	Business services	1	27.80	12
Total			62	1 894.00	4 402

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

3.4 FDI from the Western Cape in the United States

Figure 19 shows that the Western Cape invested in 19 projects in the United States at a value of USD361.00m in capex between January 2015 and December 2024. A total of 18 Western Cape companies invested in these projects. A spike in FDI in the United States from the Western Cape was seen in 2020 during the Covid-19 pandemic when the province invested in one project worth USD120.00m.

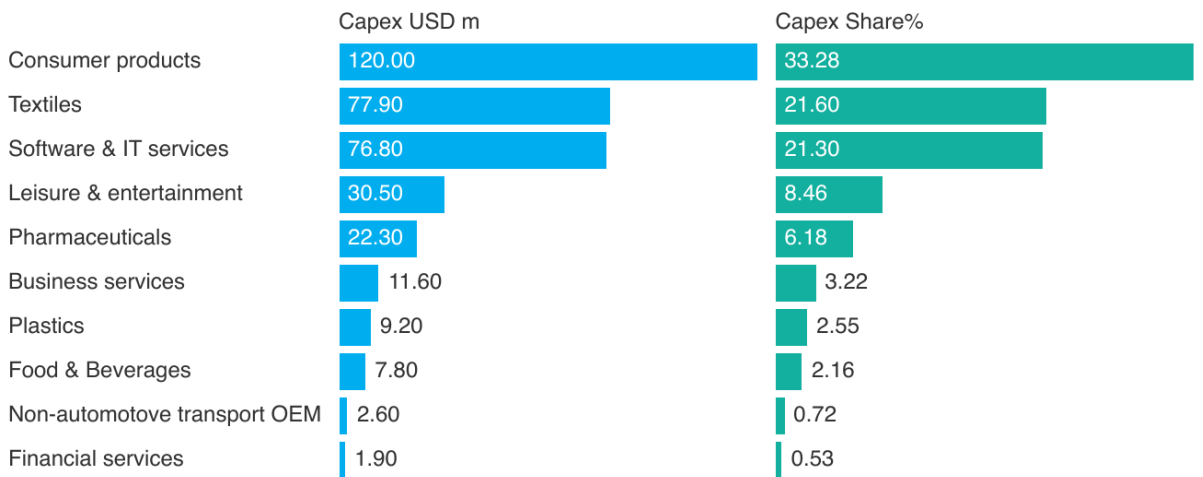
Figure 19: Outward FDI from the Western Cape in the United States (Jan 2015–Dec 2024)



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

Close on one-third of the total capex from the Western Cape was invested in one project in the consumer products sector in the United States, as shown in Figure 20. The textiles sector attracted two projects worth USD77.90m in FDI from the Western Cape, and the software and IT services sector benefited from eight projects worth USD76.80m in FDI.

Figure 20: FDI from the Western Cape in different sectors in the United States, 2015–2024, measured in capex (USDm)



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

The top Western Cape investor (measured in capex) in the United States in the period between January 2015 and December 2024 was Topwatch, as depicted in Table 5. The company invested in one project in the consumer products sector, at an associated capex value of USD120.00m. Whistles also invested in one project worth USD54.10m in the textiles sector. Southern Guild, in the leisure & entertainment sector, was third with an investment in a single project worth USD30.50m.

Table 5: Top 10 Western Cape Companies investing in the United States in different sectors, measured in Capex, 2015–2024

RANK	COMPANY	SECTORS	PROJECTS	CAPEX (USDm)	JOBS
1	Topwatch	Consumer products	1	120.00	166
2	Whistles	Textiles	1	54.10	75
3	Southern Guild	Leisure & entertainment	1	30.50	103
4	Veldskoen Shoes	Textiles	1	23.80	87
5	Wuhan General Group (M2Bio Sciences)	Pharmaceuticals	1	22.30	92
6	African Circular Business Alliance (ACBA)	Business services	2	11.60	38
7	Irdeto	Software & It services	1	10.20	56
8	Drive Revenue	Software & It services	1	10.20	56
9	Dataprophet	Software & It services	1	10.20	56
10	Skynamo	Software & It services	1	10.20	89
Total			19	391.00	1 289

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

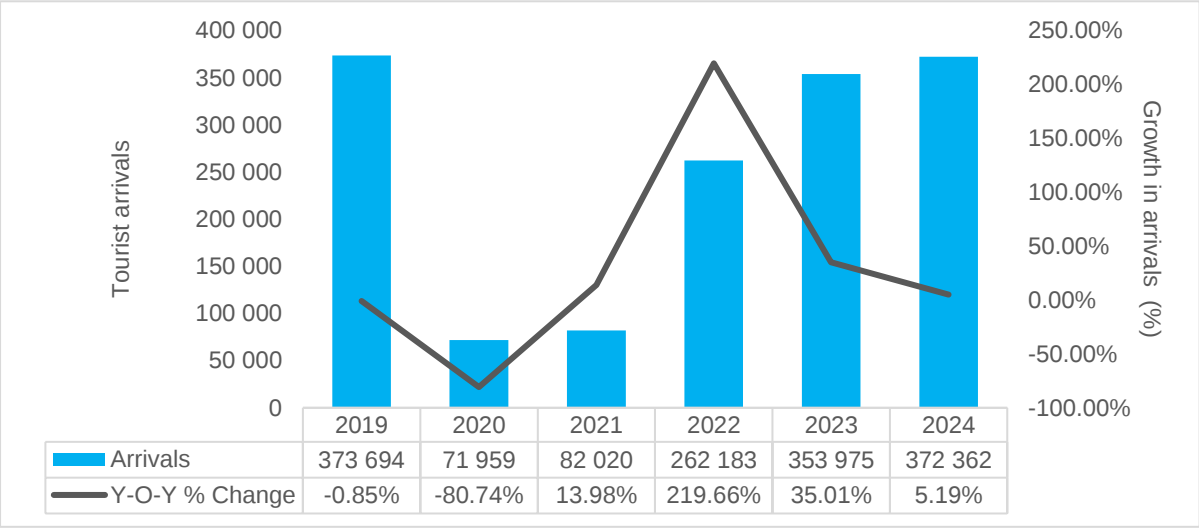
4. Tourism

This section provides insights regarding tourist arrivals from the United States in both South Africa and the Western Cape between 2019 and 2024.

4.1 Tourist Arrivals from the United States in South Africa

Figure 21 illustrates trends regarding tourist arrivals from the United States in South Africa in 2019–2024. A total of 372,362 tourists from the United States visited South Africa in 2024, which indicated a y-o-y growth rate of 5.19% compared to 2023.

Figure 21: Tourist arrivals from the United States in South Africa, 2019–2024

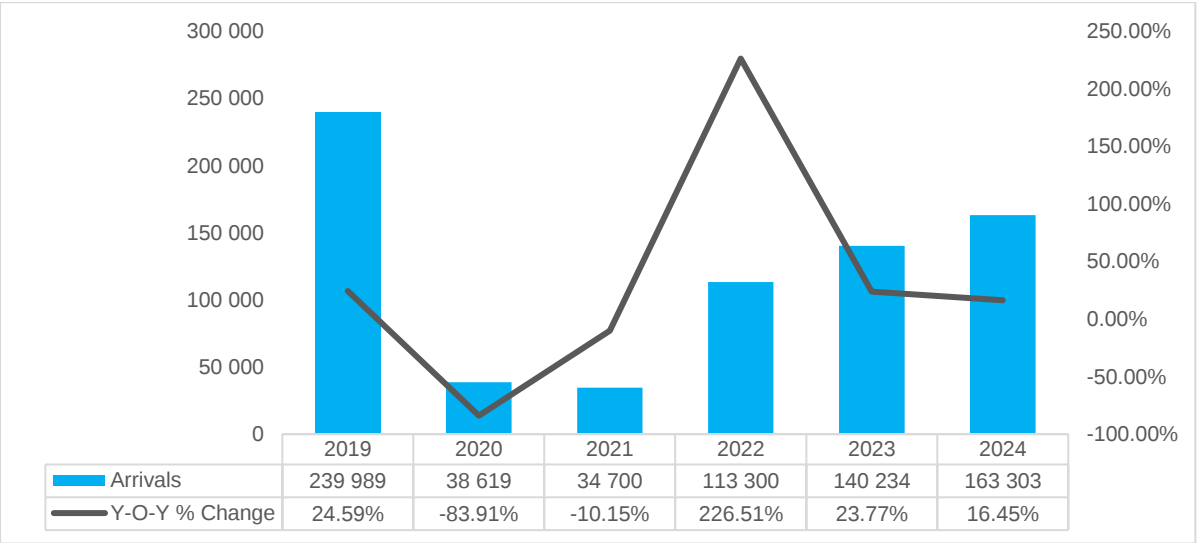


Source: South African Tourism (2025)

4.2 Tourist Arrivals from the United States in the Western Cape

Figure 22 illustrates the number of tourist arrivals from the United States in the Western Cape from 2019 to 2024. The Western Cape welcomed a total of 163,303 tourists from the United States in 2024, marking a y-o-y growth of 16.45% compared to 2023.

Figure 22: Tourist arrivals from the United States in the Western Cape, 2019–2024



Source: South African Tourism (2025)

Appendix 1:

South Africa's Top 10 Exported Products (HS6) to the United States, 2024

	Value, 2024	Share (%), 2024
HST870323: -- Of a cylinder capacity exceeding 1500 cm ³ but not exceeding 3000 cm ³	R26.34bn	16.81%
HST711010: Platinum unwrought or in semi-manufactured forms, or in powder form.	R17.25bn	11.01%
HST711020: Palladium unwrought or in semi-manufactured forms, or in powder form.	R15.71bn	10.03%
HST711030: Rhodium unwrought or in semi-manufactured forms, or in powder form.	R14.69bn	9.38%
HST760110: - Aluminium, not alloyed	R8.11bn	5.17%
HST720241: -- Containing by weight more than 4 % of carbon	R3.90bn	2.49%
HST261400: Titanium ores and concentrates	R3.66bn	2.34%
HST711319: -- Of other precious metal, whether or not plated or clad with precious metal	R3.03bn	1.93%
HST261800: Granulated slag (slag sand) from the manufacture of iron or steel	R2.73bn	1.74%
HST870332: -- Of a cylinder capacity exceeding 1500 cm ³ but not exceeding 2500 cm ³	R2.29bn	1.46%

Source: Quantec (2025)

Appendix 2:

Western Cape's Top 10 Exported Products (HS6) to the United States, 2024

	Value, 2024	Share (%), 2024
HST711319: Of other precious metal, whether or not plated or clad with precious metal (Articles of jewellery and parts thereof, of precious metal or of metal clad with precious metal)	R2.82bn	17.33%
HST721049: Other (Flat-rolled products of iron or non-alloy steel, of a width of 600 mm or more)	R1.41bn	8.64%
HST080510: Oranges	R0.86bn	5.25%
HST840999: Other (Parts suitable for use solely or principally with the engines of heading 84.07 or 84.08)	R0.84bn	5.19%
HST080521: Mandarins (including tangerines and satsumas)	R0.76bn	4.64%
HST852910: Aerials and aerial reflectors of all kinds; parts suitable for use therewith	R0.70bn	4.32%
HST220421: In containers holding 2 litres or less (Wine of fresh grapes)	R0.56bn	3.47%
HST261800: Granulated slag (slag sand) from the manufacture of iron or steel	R0.50bn	3.06%
HST200979: Other (Fruit juices and vegetable juices)	R0.46bn	2.84%
HST330499: Other (Beauty or make-up preparations and preparations for the care of the skin)	R0.42bn	2.59%

Source: Quantec (2025)

Appendix 3:**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 2025-02-19](#)

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