



South Africa In BRICS

Another significant nation branding milestone for South Africa was the invitation of the country to join the BRIC (Brazil, Russia, India and China) grouping of emerging market nations, with South Africa's inaugural participation in 2011. Subsequently, the country hosted the 5th BRICS (Brazil, Russia, India, China and South Africa) Leaders' Summit in Durban in March 2013. In fact, although the BRICS countries have seen a more sober growth performance in the past year the drivers of economic activity are increasingly resting in emerging and developing economies, underpinned by first-tier emerging markets which are recognised as the emerging leaders in global trade and investment activities. Similarly, robust economic activity is expected to continue, particularly in Sub-Saharan Africa (SSA) in resource-rich and lower income countries alike, as per capita incomes rise and consumer demand starts to match extractive industries as a key driver of growth.

As the gradual shift in commercial activity from developed to emerging markets gain momentum, increasing opportunities for investment in line with the urbanisation, integration, industrialisation and modernisation requirements of emerging markets, and particularly African economies that are growing from a lower base, have become evident. Africa is the second-fastest growing continent after Asia, with a population of more than 1 billion persons, which is expected to double in less than 40 years. The continent showcases vast opportunities in diverse sectors that investors from various geographies are eager to explore. This *Africa Rising* narrative is one that South Africa and the continent's leading capital city, the City of Tshwane, are particularly well-positioned to facilitate and reap the benefits.

