

FOR IMMEDIATE RELEASE

18 March 2020

TEDA scoops another clean audit for 2018/19

The Audit General once again gave TEDA a clean bill of health for the 2018/19 financial year. This clean audit opinion is a third in a row for TEDA without any repeat findings. The entity received clean audits for 2016/17 and 2017/18 financial years. The CEO of TEDA, Mr Solly Mogaladi intimated that the positive audit opinion highlights the culture of excellence that permeates the organisation and commitment of the Board, management and staff to good corporate governance.

“Though it is important to achieve this feat for the third time, what matters in the final analysis is whether we have made an impact and fulfilled our mandate of promoting economic development and creating the much needed jobs. Therefore, it is important to note that for the year under review we once again exceeded our target for both jobs created and rand value of landed investment projects.

Our target for investment attraction was R1.7billion and we achieved R4, 266 billion thereby exceeding our target by R2, 566 billion. In terms of job opportunities we had targeted 400 jobs but achieved 4416 jobs which shows over performance by 4016 jobs. There are many other areas where we have exceeded our set targets but we will continue to highlight these through various platforms” said Mogaladi.

It is worth noting that these achievements were made in a very difficult economic environment for both TEDA and South Africa. Some of the key highlights for the 2018/19 financial year included the following:

- Attracting 15 investment project into the pipeline to the value of approximately R26 billion;

- TEDA participated in several major local and international shows to promote trade and investments namely: Africa Aerospace and Defence Show, Advanced Manufacturing and Composite Exhibition, National Automobile and Allied Manufacturers, 53rd Paris Air Show in France;
- Held over 15 engagements with current investors in Tshwane aimed at encouraging expansions.
- Undertook eight investment outbound missions to Thailand, United Kingdom, Portugal, Germany, India, France, Nigeria, and USA;
- Conducted 4 capacity building workshop to develop capacity of local emerging exporters;
- Appointment of the transactional advisor to develop a PPP feasibility study for the agro-processing hub project;
- Developing 2 precinct plans for Pretoria West Industrial and Tshwane Fresh Produce Market which will assist in packaging investment opportunities to be exploited by the market.

TEDA has since been assigned to deal with the tourism promotion in addition to other responsibilities and will ensure that this important sector of the economy receives the necessary impetus it requires in order to boost the local economy. We have plans to meet with stakeholders in the industry to update on the latest development and forge a closer working relationship with them in this regard.

Incidentally, TEDA has finalised the appointment of the Chief Marketing Officer (CMO), Mr Mandla Ndlovu who is going to spearhead this function and ensure that the City becomes a tourism and investment destination of choice.

NB: Tshwane Economic Development Agency is a State Owned Company (SOC) which was established in November 2006. TEDA was established with the main aim of being a catalyst for accelerated economic growth and job creation within Tshwane.

For further information:

Paseka Rakosa

Tel: 012 358 6517

Mobile: 082 429 1862