

SA Manufacturing Needs To Empower Small Businesses 18th April 2016

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Small to medium and micro enterprises (SMMEs) are the engine of economic growth and are essential for competitive and efficient economic growth. Research has shown that SMMEs are critical for poverty reduction and can play a particularly important role in developing countries. SMMEs are the largest provider of employment in most countries (especially of new job creation) and are a major source of technological innovation and new products.

However, the survival rate of SMMEs is relatively low. Less than half of newly established businesses survive beyond five years. This is not only true for South Africa, but is also a common phenomenon in the rest of the world. South Africa's small businesses, especially those in strategic manufacturing industries, require support and government programmes which can help them to establish themselves.

South Africa's government has identified the manufacturing as a key growth sector; which can assist in boosting job creation and boost the economic growth rate. The Department of Trade & Industry's (dti) Industrial Policy Action Plan (IPAP) sets out the industrial policy objectives and plans for growth in South Africa's manufacturing industries.

The Manufacturing Indaba, in partnership with the Department of Trade & Industry (dti), has identified small business as a key focus area for the 2016 event due to the urgent need for re-industrialisation in South Africa. This third iteration of the national event, to be held on the 28th and 29th June 2016 at Emperors Palace, Ekurhuleni will include the launch of the **Small Business Indaba**, which will take place on 27th June 2016. The one-day conference is specifically focused on the growth opportunities for entrepreneurs within manufacturing who run small business operations.

"We have recognised the need for entrepreneurs and small business owners to get support and help in the manufacturing sector," says Liz Hart, managing director of the Manufacturing Indaba. "We also realise that great manufacturing firms often started out small, and if we can assist small manufacturing businesses in getting off the ground, this will potentially have a mushroom effect on the country's manufacturing sectors and industries. The Small Business Indaba will provide small and medium manufacturing businesses with access to the big manufacturers, to government's manufacturing role players and to the latest trends and ideas that will support their manufacturing growth plans," says Hart.

The theme of the 2016 Manufacturing Indaba is "Manufacturing the future", with the aim of showcasing and exploring the ideas and technologies that can make South Africa's manufacturing economies competitive in the global arena.

The third annual Manufacturing Indaba will bring together business owners, industry leaders, government officials, investors and professional experts to discuss challenges and to brainstorm solutions with manufacturers.

The event boasts strategic partnerships with the Department of Trade & Industry (the dti), the Department of Science & Technology (DST), the host City of Ekurhuleni, the Department of Public Enterprises, the Manufacturing Circle and the NCPC-SA.

High-level speakers from both government and the private sector, including international manufacturing experts, will deliver key insights that will help South Africa's manufacturers with their turnaround strategies and goals.

PRESS RELEASE ENDS

MORE ABOUT THE MANUFACTURING INDABA

South Africa's economy is under pressure on several fronts and business confidence is at a low. The nation's manufacturing industries continue to face tremendous challenges; increasing production and wage costs, a shrinking manufacturing base, supply chain challenges, and the threat of other emerging economies which continue curtail the growth of South African manufacturers. The success of the nation depends on a strong and innovative manufacturing base and we must continue to work together to promote prosperity through manufacturing, science and innovation.

The aim of the Manufacturing Indaba 2016, at Emperors Palace on the 28th and 29th June, is to focus on and boost the growth potential of key industry sectors, namely: automotive, construction, metals, forestry, paper and packaging, chemicals, aerospace and defence, industry products and services, and to provide a platform for informative and interactive sessions with the prime movers of the nation's manufacturing sectors.

For more info on this event, or to register for the **Small Business Indaba**, visit www.manufacturingindaba.co.za

FOR MEDIA ENQUIRIES

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