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Department:
Trade and Industry
REPUBLIC OF SOUTH AFRICA

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WOMEN SHOULD LEAD ECONOMIC TRANSFORMATION IN SOUTH AFRICA – DEPUTY MINISTER GINA

The Deputy Minister of Trade and industry, Ms Nomalungelo Gina says women should be in the forefront of efforts to accelerate economic transformation in South Africa. Gina was speaking at the second Women’s Empowerment Conference that was hosted by the Broad-Based Black Economic Empowerment (B-BBEE) Commission in Polokwane today. More than 500 women attended the conference which was held under the theme *Advancing Women Empowerment through the B-BBEE Act*.

Gina said it was crucial that women dedicate a day during the Women’s Month to gather and deliberate on matters of economic transformation with emphasis on how to take advantage of the opportunities available under the B-BBEE Act to develop women, grow women-owned businesses, and identify any barriers for women in accessing these opportunities.

“Women must play a pivotal role in influencing decisions and strategic direction in our economy, and not be in the periphery. We must accept sadly though that even with the above opportunities, the pace of economic transformation remains sluggish and requires robust acceleration. Women, by their nature are leaders, and thus, should lead economic transformation in South Africa. As women we need to take cognisance of our capabilities and positively contribute in building an inclusive economy for our country,” said Gina.



She added that it was important that every woman in South Africa must have information of opportunities available through the B-BBEE Act because the Codes of Good Practice set specific targets for the advancement of black women to increase the extent to which black women own and manage existing and new enterprises, and to increase their access to economic activities, infrastructure and skills training.

She cited the ownership scorecard, saying in ownership transactions 10% of economic interest must flow to black women, which means a transaction that does not incorporate black women will be awarded less points. She said it was for this reason that more measured entities are seeking women partners for B-BBEE transactions, and women must know this to be able to negotiate better and to avoid being used as fronts for scoring points.

“Under the Management Control element, the Codes of Good Practice require that half of each target for black people at various levels of management must be occupied by black women, Under the Enterprise and Supplier Development, 12% of the total procurement spend must be directed to entities with at least 30% black women ownership,” emphasised Gina.

She also urged businesswomen to apply for participation in the Black Industrialists Programme and for support from other incentives programmes of the department, which women-owned businesses can access to grow their businesses and employ more South Africans.

“We need more black women businesses to apply and benefit from the Black Industrialists, Special Economic Zones, Cooperatives Development and Industrial Parks programmes,” said Gina.

Gina also cited the recent studies conducted by the B-BBEE Commission for 2017 and 2018 show that black women still occupy less positions compared to males and white people on the boards of entities listed on the Johannesburg Stock Exchange (JSE), standing at 18% in 2017 and 21.63% in 2018, despite women being the majority in this country. Further, in terms of ownership, black women were sitting at about 9% in 2017 and 10.1% in 2018, which remains low considering the demographics.



CAPTION: The Deputy Minister of Trade and Industry, Ms Nomalungelo Gina will address women empowerment conference in Polokwane

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