

Ramaphosa opens infrastructure symposium, laying path for SA beyond Covid-19

President Cyril Ramaphosa, who is also African Union chairperson, presented the opening keynote address at the inaugural Sustainable Infrastructure Development Symposium of South Africa (SIDSSA) on Tuesday, 23 June. The conference aims spur infrastructure investment in SA and inspire similar efforts across Africa.



Image source: Gallo/Getty

“South Africa, within the AU family, has been given responsibility for championing infrastructure development. It is through these objectives we will be able to attain the objectives and aspirations we have set out in Agenda 2063. This is truly a historic moment for South Africa, the continent and the world,” he said.

“The coronavirus pandemic will likely lead to the deepest global recession in the post-World War II era, possibly as deep as the Great Depression in the 1930s. This symposium is laying a path for South Africa after coronavirus, but also way into the future.

A new beginning

“It represents a new beginning for infrastructure development – a new beginning that promises inclusive growth, development, transformation and, above all, hope for a better tomorrow for all our people,” Ramaphosa said.

Over 681 delegates from 263 funding institutions across the globe attended the symposium, including African Development Bank president Akinwumi Adesina, AU commissioner for infrastructure and energy, Amani Abou-Zeid, and World Bank vice-president for infrastructure, Makhtar Diop.

“We at the bank are boldly bullish about South Africa. We need to continue to invest in critical areas, and energy is a big one. We have invested \$3.1bn in the energy sector,” Adesina said.



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AfDB investment in renewable energy

Adesina insisted on the need to invest in a way that was environmentally sustainable and commended the government of South Africa for its efforts on the renewable energy front. The African Development Bank has invested in a number of these areas, including the 100MW Sere wind project connected to the national grid and the 100MW Xina solar energy project.

As at 20 June 2020, the bank's total portfolio in South Africa comprised 21 operations valued at \$4.74bn. About 75% of the portfolio is in the infrastructure sector, mainly through loans to state-owned enterprises, Eskom and Transnet. The current portfolio includes 16 private sector operations, valued at around \$2.93bn.

Adesina underscored the need to promote syndication. The AfDB has channeled \$1.3bn in syndicated loans for South Africa to provide capital for the energy utility, Eskom, to invest in power transmission infrastructure.



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Inclusive development

Infrastructure tends to be concentrated in urban areas, Adesina noted. “The rural areas are left out. So we need to make sure that we have density infrastructure in rural areas and allow food and agribusinesses to transpose into those areas, and create... a new economy, so that will turn those rural areas from being zones of economic misery into zones of economic prosperity.”

The symposium follows weeks of consultations to garner support for the revised Infrastructure Investment Plan. Ramaphosa said the plan had preceded the coronavirus pandemic, but was now even more urgent.

In her welcome remarks to the Presidential Round Table Discussion, minister of public works Patricia de Lille called for “less talk and more action”.

The SIDSSA projects that will be gazetted after the symposium have been selected from an initial 177 that were subjected to a due diligence process.

Watch the [SIDSSA 2020 – Opening and Presidential Round-Table Discussion on YouTube](#).

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