Southern Africa's freight news by ftw

TRADE/INVESTMENT

SA nurtures ties with EU

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President Cyril Ramaphosa and Ursula von der Leyen, president of the European Commission, at the SA-EU summit in Johannesburg this week. Source: Wandile/Substack

Continuous cooperation, investment and deepening trade were top of the agenda at yesterday's SA-EU Bilateral Summit which took place ahead of the G20 Leaders' Summit in Johannesburg this weekend.

According to Wandile Sihlobo, chief economist at Agbiz, various agreements and MoUs have been signed, including those on critical minerals and energy.

"For us in agriculture, deepening relations with the EU is key to our long-term, continuous trade in this fractured world.

"While we have had glitches on various occasions on citrus, poultry and beverages, the EU remains one of South African agriculture's critical trading partners. The SA-EU Summit and the engagement that will follow allow for much greater flexibility to resolve existing challenges and build stronger relations.

"I am sounding this upbeat because in 2024, the EU was South Africa's third-largest agricultural market, accounting for 19% of our $13.7 billion in exports."

Citrus, grapes, wines, dates, avocados, pineapples, fruit juices, apples and pears, berries, apricots and cherries, nuts and wool were amongst the top agricultural products South Africa exported to the EU.

While over the past few weeks and months, there has been talk about Brics, greater Asia and the Middle East, with suggestions that South Africa should pivot to those regions and deprioritise other traditional and longstanding partners, Sihlobo says that is not the industry's approach.

"The approach is to build new friendships and trade relations, while maintaining and nurturing the existing ones. This SA-EU Summit is one such step in cultivating the existing ties.

"I highlight agriculture here, but the EU is key to many other sectors of our economy."