



PRESS STATEMENT

Madrid, 13 June 2016

The Embassy of the Republic of South Africa in Spain is pleased to announce the launch of the new Spanish-South African Business and Culture Association. The main aim of the decision to establish a South African Chamber of Commerce in Spain is to create a platform that will assist businesses and potential investors in Spain to identify the opportunities that exist in South Africa and in the rest of Southern Africa and *vice versa*. The establishment of this Chamber will contribute towards a decisive increase in both trade missions as well as high level bilateral political visits between our two countries. It will also further develop tourism flows between Spain and South Africa, taking into consideration the impact that is already being generated by IBERIA's decision to resume its flights to Johannesburg from August onwards.

The Chamber was inaugurated during an event that took place at the residence of the Ambassador of South Africa to Spain on 9 June 2016 and which was attended by Spain's Deputy Minister of Trade; HE Mr. Jaime García Legaz, and the Chief Executive Officer of South Africa's Industrial Development Corporation, Mr. Geoffrey Qhena, as well as by more than 200 Spanish and South African businessmen. During his speech at the event, Deputy Minister García mentioned the outstanding growth in trade relations that has taken place between the two countries and referred to the growing number of Spanish companies that are already present in many sectors of the South African economy, especially in that of renewable energies. Mr. Qhena encouraged the companies to "take advantage

of this excellent opportunity to discover the investment and business opportunities that exist in South Africa”.

During his speech at the event, the South African Ambassador to the Kingdom of Spain and Andorra, H.E. Lulama Smuts Ngonyama, encouraged the companies to seize the opportunity of joining the Chamber since it was an initiative that will have “a growing significance in deepening the bilateral relations that exist between our countries”. During his speech, the President of the Spanish-South African Business and Culture Association and Financial Director of Barloworld, Mr. Clyde Griffin, said that the Chamber would “create a suitable forum for events that will allow Spanish business persons to interact with their South African counterparts” in order to source and grow business initiatives.

ISSUED BY THE EMBASSY OF SOUTH AFRICA IN SPAIN