

Western Cape campaign to boost investor confidence in the Cape

The Western Cape Government's Department of Economic Development and Tourism (DEDAT), the City of Cape Town and Wesgro has launched an international investor confidence marketing campaign. The campaign's key objective is to instil confidence in the economy of the Cape and South Africa internationally, by showcasing opportunities for investment across a variety of sectors.



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Head of department for DEDAT, Solly Fourie noted the importance of this initiative to help boost the investment case for South Africa, especially in light of the country's renewed effort to attract investment. "This campaign was first conceived during the series of credit ratings downgrades, when our country's investment brand was severely impacted on. The very severe drought experienced in the Western Cape, and the negative media coverage surrounding it, also weighed down heavily on our investment-case globally. There are many opportunities for investment in the Cape, and we need to get the message out globally in the context of these shocks."

The campaign was preceded by an international investor perceptions survey, which assisted in identifying the key messages that would help shift perceptions about investing in Cape Town and the Western Cape.

Deputy director general for economic development and tourism in the Western Cape Government, Rashid Toefy noted: "This research provided us with the data we needed to make sure the campaign was efficient and impactful. It demonstrated that we needed to do more to show to the world our relative strengths. Access to growing markets, ease of doing business, a growing economy, and world-class infrastructure were key points identified in this research."

The investor confidence campaign will be digitally-led, targeting investors in the Cape's six top investment source-markets, namely, the USA, China, UK, France, Netherlands and Germany.

Shifting the Cape narrative

Wesgro CEO, Tim Harris, highlighted the importance of this campaign in shifting the narrative that the Cape was only a tourist destination. "A key component of this campaign is to tell the world that there is more to Cape Town and the Western Cape that meets the eye. We are a beautiful place to visit on holiday, but we are also a top business destination, and an economic powerhouse on the African continent."

The campaign collateral, which includes six AVs and a variety of social media 'gifs' will direct investors in key source markets to a [campaign microsite](#) –where reasons to invest in South Africa are provided, as well as opportunities and success stories. The microsite will also allow prospective investors to subscribe and be contacted by Wesgro's dedicated Investment Promotion Unit. This lead generation component will also allow for more direct engagement to shore up confidence.

Harris continued: "An investor confidence booklet has been uploaded to provide key information visually, allowing anyone visiting the site to understand the opportunities in our province and country. This booklet will be disseminated on the various trade and investment missions which Wesgro and other economic agencies embark on."

Leveraging investment promotion

Director for enterprise and investment in the City of Cape Town, Lance Greyling, highlighted how this joint-up approach aligns with the city's investment promotion strategy. "Cape Town is known the world over as a beautiful city and an iconic tourist destination, but it is also a globally competitive business region – a great place to invest and a great place to do business. The Invest Cape Town initiative was launched to strengthen and promote Cape Town's status as a high-performance, African business hub that supports big ideas and innovation.

"It focuses on crafting an authentic narrative about what Cape Town stands for as an investment destination, leveraging on the beauty and lifestyle of the destination while emphasising the strengths of its diverse economy. Potential investors coming to Cape Town realise that this is a city that really works – the infrastructure is in place, we have reliable electricity, our water situation has improved and we are a resilient city that is responsive to your business needs."

Minister of economic opportunities, Alan Winde, welcomed this initiative as a key intervention to grow the Western Cape economy, by boosting investment.

"Our number one goal is to grow the economy and create jobs and foreign direct investment is a vital piece of this economic puzzle. FDI drives economic growth, job creation and skills development. Our goal with this campaign was to showcase the enabling ecosystem the Western Cape Government has built, to potential investors. Globally, we've seen a reduction in foreign direct investment which means that investors are being more careful with their money. We need to show that when they invest here, investors get more than Table Mountain and fantastic beaches- they get a full package of value, return on investment, world-class infrastructure and a wide range of skills. They get to be in the centre of the tech hub of Africa and a fast-growing green economy-and they get the mountain and the beaches as an added extra."

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