

Government of South Africa (Pretoria) »

6 MARCH 2017

South Africa: President Jacob Zuma - Indian Ocean Rim Association Business Summit

PRESS RELEASE

Address by His Excellency, President Jacob Zuma at the Indian Ocean Rim Association Business Summit, Jakarta, Indonesia

Your Excellency President Joko Widodo, President of the Republic of Indonesia

Heads of State and Government

Ministers

Excellencies and Members of the Diplomatic Corps

Dialogue Partners

Distinguished Representatives of International Organisations

Business Representatives

Senior Officials

Ladies and Gentlemen

Good Afternoon

It is an honour for me to address you at this first Indian Ocean Rim Association (IORA) Business Summit.

Let me extend our gratitude to our gracious host, His Excellency Mr. Joko Widodo, President of the Republic of Indonesia, for a warm welcome and outstanding hospitality since our arrival here in Jakarta.

We also thank the IORA Secretary General and his team as well as the Indonesia Chamber of Commerce for the excellent arrangements in convening this important summit.

Excellencies, today is a special day for the African continent.

On the 6th of March 1957, Ghana became the first country to obtain independence from colonial rule. We join the Government and people of Ghana and the whole African continent in marking the 60th anniversary of independence, which is a critical milestone for the whole continent of Africa.

Excellencies,

South Africa is very proud to belong to the IORA and to have been a founding member. The celebration of this 20th anniversary of the Association is an important tribute to the memory of our former President Nelson Mandela.

He was one of the pioneers of this organisation, and believed in its importance and role in uniting nations that are bound together by the Indian Ocean in particular, and South-South Cooperation in general.

Excellencies and delegates

This important business summit brings together business leaders, communities and governments of the region to share ideas and exchange views on how we can grow and develop our economies sustainably, as well as to network.

The summit theme outlines the objectives very clearly, "IORA: Building Partnerships for Sustainable and Equitable Economic Growth".

The theme reminds us that in exploring and taking advantage of opportunities within the region, our businesspeople and governments must promote inclusivity so that we can achieve sustainable growth.

As business leaders explore various opportunities, fundamentally, we must ensure profitable use of what binds us together as members of the IORA, the Indian Ocean. The Ocean is a valuable resource and holds great potential to become the key driver of the Indian Ocean Rim economies.

The Ocean has historically been a powerful vehicle for global trade and commerce. It has also always been a significant source of food and energy. We need to develop more innovative ways of using the Oceans sustainably, for food, transport, trade and other activities.

The leaders of the Indian Ocean Rim Association have correctly adopted the Blue or Ocean Economy as a top priority for generating employment and ensuring sustainability in business and economic models.

In South Africa, from the year 2014, we decided to actively promote economic development from our oceans.

We launched a programme called Operation Phakisa Ocean Economy, bringing together business, labour, academia and government to intensively work together to develop a national programme to further develop and expand the country's ocean economy.

It is estimated that the Blue Economy in our country could contribute around thirteen billion US dollars to our GD, and create a million jobs by 2033.

Priority sectors identified within this programme are Marine Manufacturing and Marine Transport, Aquaculture, Oil and Gas Exploration, Marine Protection and Governance.

To date, the overall progress of our Ocean Economy drive includes unlocking investments amounting to more than seven billion rands in the Ocean Economy.

This has created close to seven thousand jobs in various sectors.

This national strategy is well aligned to the priorities of the Indian Ocean Rim Association. We look forward to exploring further and deeper cooperation in these areas.

There is a need for us to not only optimise and develop country Ocean Economy Strategies. We must also appreciate the need for Regional initiatives within our sub-Regions of the Indian Ocean Rim Association.

Importantly, the African Union has declared 2015 to 2025 as the Decade of the African Seas and Oceans. The strategic context of this initiative is the 2050 Africa Integrated Maritime Strategy, aimed at improving maritime conditions and benefits for the respective countries.

The African maritime strategy is based on the realisation that we can generate enormous wealth from Africa's seas and oceans.

We can ensure job creation, food security and enhanced dignity for all our citizens and future generations.

Going forward, we call for increased and more strategic cooperation between Member States and our Dialogue Partners to find efficient and more innovative ways of sharing knowledge, expertise and capacity building in the Blue Economy priority areas.

This includes areas such as seaport and shipping, offshore oil, gas and mineral exploration, fisheries and aquaculture, as well as marine renewable energy.

Scientists are also growing more familiar with the ocean environment and new technologies are being introduced for countries to make it feasible and economically viable to tap into the ocean resources.

We also need to do more to address the challenges in the Blue Economy sector in order to ensure our success as member economies.

These include the difficulty in accessing funding, poor access to markets, limited pool of skills, poor access to quality inputs, fragmented Research and Development and limited infrastructure.

Your Excellencies, there are other opportunities that the Indian Ocean Rim business sector needs to explore, beyond the Ocean Economy.

We must support the development of our industrial, agricultural and service sectors, which have greater potential for growth and cooperation.

We also need to strengthen cooperation to promote and develop small, medium and micro-enterprises (SMEs). I am accompanied by representatives of the South African SME sector in this Summit, as we strongly believe that small business is big business. It is the key to economic growth and job creation.

Excellencies and delegates,

The empowerment of women has been declared one of the key priorities of the Indian Ocean Rim Association. It is encouraging that this summit will look into issues such as Empowering Women in Business through Innovation, Digital Connectivity and Access to Finance.

This will indeed address the inclusion of women as marginalised groups in the access to business opportunities in the Blue Economy within the IORA region.

There are other issues that we need to look at as we strengthen economic cooperation in the region in line with the theme and focus of the summit.

We are meeting at the time of continued uncertainty in the global economy, with the global economy continuing to underperform.

We are also observing growing push backs against globalisation and trade agreements. There is also an indication that inclusive growth remains elusive globally.

We will not have sustainable growth if some sectors of our respective populations feel left behind and not benefitting from economic activities and developments in our own regions as well.

We are also bearing witness to what is characterised as a digital transformation or 'Fourth industrialisation' in the global economy.

This fourth industrial revolution across the world is unfortunately uneven and reflects a deep and wide global 'digital divide'.

It will have significant implications for jobs, skills and economic development broadly.

This challenge calls for greater investment in education and skills development, so that our peoples, especially the youth, can benefit from the fourth industrial revolution.

As we move forward, let us continue to be guided by IORA's core principles and objectives, and ensure that this partnership generates opportunities that will benefit our peoples now and also generations to come.

We trust that this summit will generate lasting linkages amongst our business chambers and boost ongoing working relationships to benefit the various economies.

We wish you all successful deliberations.

I thank You.

Issued by: The Presidency

Read the *original article* on *Govt of SA*.

Copyright © 2017 Government of South Africa. All rights reserved. Distributed by AllAfrica Global Media (allAfrica.com). To contact the copyright holder directly for corrections — or for permission to republish or make other authorized use of this material, click here.

AllAfrica publishes around 800 reports a day from more than 140 news organizations and over 500 other institutions and individuals, representing a diversity of positions on every topic. We publish news and views ranging from vigorous opponents of governments to government publications and spokespersons. Publishers named above each report are responsible for their own content, which AllAfrica does not have the legal right to edit or correct.

Articles and commentaries that identify allAfrica.com as the publisher are produced or commissioned by AllAfrica. To address comments or complaints, please Contact us.

© 2018 AllAfrica

AllAfrica - All the Time