

Swiss chamber seeks to score on World Cup and SA growth

By Tonny Mafu

Johannesburg - SwissCham Southern Africa (SCSA) would open an office in Johannesburg to take advantage of the economy's infrastructure upgrade and the 2010 soccer World Cup, the Swiss business chamber said yesterday.

SCSA president Georg Umbricht said South Africa already had the best infrastructure in Africa, with more opportunities beckoning on the back of the economy's growth and infrastructure spending.

The government has said it would spend more than R400 billion to upgrade its infrastructure. Billions more will be spent on preparing for the World Cup.

Umbricht said the SCSA's office was meant to help provide information on a bilateral basis, so South Africa businesses could ascertain opportunities in Switzerland and vice versa. The chamber would invite South African businesses to become members. There are now 180 members, with 170 already invested in South Africa.

Umbricht said the SCSA would help clear the perception that it was difficult doing business in all of Africa, including South Africa. Information technology, construction and agriculture would be on the radar screens for inward investment from Switzerland.

About 150 Swiss companies operate in South Africa. According to the Reserve Bank, the total of foreign direct investment by Swiss investors amounts to R6.398 billion, making Switzerland the seventh-largest investor in the country.

Published on the web by Business Report on May 7, 2007.

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