

## Georgia (United States)

December 2024

### 1. Economic Overview



The state of Georgia is located in the southeastern United States. Atlanta is the state's capital and its most populous city. In 2022, Georgia had an estimated population of just over 11.03 million people. It is the 24th largest state (by area) and the 8th most populous of the 51 United States. Executive authority in the state rests with the governor, currently Brian Kemp (Republican Party).

In 2023, Georgia had a per capita personal income (PCPI) of USD59,882. This PCPI ranked 41st in the United States and was 85.8% of the national average which was USD69,810.

Georgia exported USD49.91bn worth of goods in 2023, making it the 14<sup>th</sup> largest exporting state out of the 55 exporting regions in United States. In turn, it was the 8<sup>th</sup> largest importing state in United States, having imported goods to the value of USD136.86bn.

**Table 1: Demographic and economic information**

INDICATORS	
Capital	Atlanta
Governor	Brian Kemp (Republican)
Population (2022 Decennial Census)	11, 029, 227
Real GDP (2023)	USD779.68bn
Real GDP growth rate (2023)	6.69%
Per capita personal income (PCPI) <sup>1</sup> , (2023 est.)	US59, 882
Total Exports (2023)	USD49.91bn
Total Imports (2023)	USD136.86bn
Global inward FDI (2014–2023)	(687 projects; USD51.13bn)
Global outward FDI (2014–2023)	(828 projects; USD32.13bn)

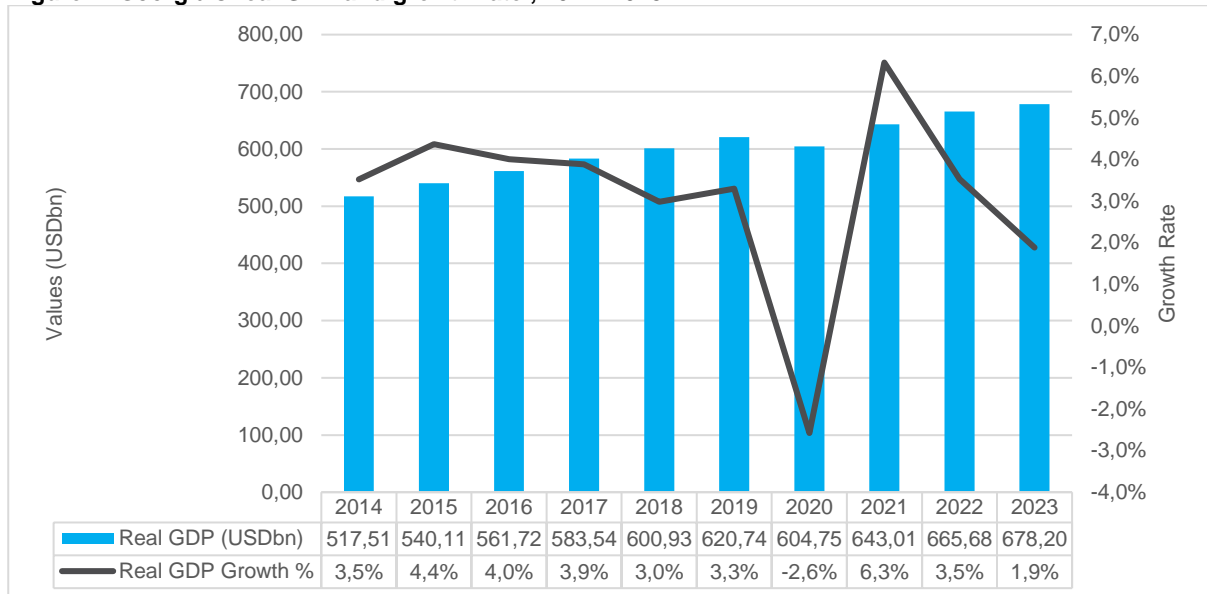
Source: U.S. Census Bureau, 2023; U.S. Bureau of Economic Analysis, 2023, USA Trade Online, 2023; fDi Markets, a service from The Financial Times 2024. All Rights Reserved.

<sup>1</sup> Per capita personal income is total personal income divided by total midyear population. All dollar estimates are in millions of current dollars (not adjusted for inflation).

## GROSS DOMESTIC PRODUCT

Figure 1 presents Georgia's real gross domestic product (GDP) and growth over the past decade. In 2023, Georgia's GDP stood at USD678.20bn, having increased by 1.9% y-o-y from 2022's value of USD665.68bn. It ranked 8th in the United States with regard to the size of GDP.

**Figure 1: Georgia's real GDP and growth rate , 2014–2023**

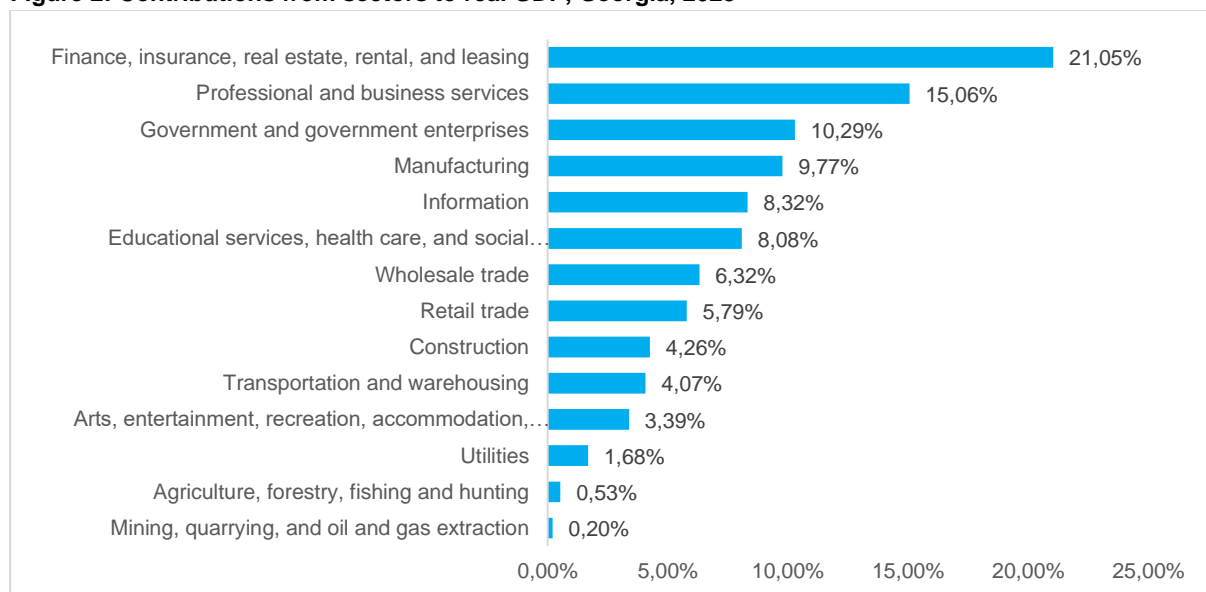


Source: U.S. Bureau of Economic Analysis, U.S. Department of Commerce, 2024

*Note: Real GDP by state is an inflation-adjusted measure of each state's gross product that is based on national prices for the goods and services produced within the state. The real estimates of GDP by state are measured in chained (2017) dollars.*

Figure 2 shows the contributions from the different sectors to Georgia's real GDP in 2023. The finance, real estate, rental, and leasing sector made the largest contribution to the state's GDP in the that year, accounting for 21.05% of the total GDP. The professional and business services sector (with a contribution of 15.06%), and government and government enterprises (10.29%) were the second and third largest contributing sectors respectively.

**Figure 2: Contributions from sectors to real GDP, Georgia, 2023**



Source: U.S. Bureau of Economic Analysis.

*Note: Real GDP by state is an inflation-adjusted measure of each state's gross product that is based on national prices for the goods and services produced within the state. The real estimates of GDP by state are measured in chained (2017) dollars.*

## KEY INDUSTRIES

Georgia's key industries<sup>2</sup> include the following:

### Aerospace manufacturing

Aerospace products are Georgia's top export (having earned USD11.1bn in 2023) and the state's second largest manufacturing industry with an economic impact of USD57.5bn. There are more than 800 aerospace companies in Georgia, encompassing industry, academia, and government. The industry leads in the production of satellite communications technologies and at developing talent in the space industry. Moreover, Georgia's strategic location in the southeast's space cluster makes it ideally situated for companies in the space industry.

### Agribusiness and agriculture

With over USD74bn in economic impact every year, agribusiness is Georgia's leading industry. Long seasons for growing, a favourable climate, and nearly 10 million acres of operating farmland in the state makes Georgia the prime state for growing and producing valuable agricultural commodities. The state leads the nation in the production of peanuts, eggs, and broilers. Many companies – including Pilgrim's Pride, Chick-fil-A, Coca-Cola, and Tyson – source their products directly from Georgian farms and operations.

### Automotive

Georgia has been an established automotive manufacturing centre since 1909, when the first automobile was assembled in the state. Throughout the past hundred years, leading automotive companies have established themselves in the state for their manufacturing, assembly, headquarters, and innovation centres. Georgia's mobility ecosystem consists of original equipment manufacturers (OEMs) which include Kia, Hyundai Motor Group Metaplant America, and Rivian; and battery manufacturers such as SK Battery America and LG Energy Solution, and others. The state's location in the centre of the southeastern United States provides close proximity to a diverse group of manufacturers in a 300-mile radius.

### Electric mobility manufacturing

Building on the assets that make the state's automotive industry, Georgia is rapidly developing as the capital of electric vehicle (EV) manufacturing in the United States. Over USD27.3bn in e-mobility investments have been announced in Georgia since 2018. In May 2024, Kia's facility in West Point, which manufactures an estimated 40% of the Kia models sold in the country, began production of its three-row EV9 SUV in May 2024.

Georgia is sixth in the United States for public EV charging stations, offering more than 1,500 individual outlets, which equates to more outlets per capita than anywhere else in the southeast. In addition, the state has more than 1,200 miles of federally designated EV-ready Alternative Fuel Corridors along its interstates and highways.

### Energy

Georgia's bioenergy is projected to pump over USD5bn into the state economy over the next 10 years with the state having made firm commitments to helping manufacturers and tech companies build a strong ecosystem of renewable, solar, and clean energy solutions.

### Food processing

Almost half of the country's top 100 food processing companies in the United States have operations in Georgia. Food processing companies in the state develop and distribute consumer products at a low cost because of the state's leading agricultural sector, and an advanced transportation and logistics network. Georgia-based companies have the opportunity to access the southeastern United States market, the fastest growing region in the country.

### Manufacturing

Georgia leads nationally in advanced manufacturing, outpacing the United States in 10-year GDP growth in the manufacture of products which include machinery, electrical equipment and components, and fabricated metals. The sector's output is at an approximate value of USD59.5bn, and its workforce consists of approximately 289,000

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<sup>2</sup> Source: <https://www.georgia.org/>

people. Robust shipping and logistics operations ensure that goods get to markets quickly and provide a competitive edge for Georgia's manufacturers.

## COMPANIES

Table 2 lists the top 10 Georgian companies that were featured in the 2024 *Fortune 500* rankings of United States companies.

Home Depot finished 23<sup>rd</sup> on *Fortune's* extended ranking, making the company the state's highest revenue-generating company. Home Depot had a revenue of USD152. 67bn in the 2023 fiscal year and employed 463,100 people.

**Table 2: Top 10 Georgia-based companies on the 2024 *Fortune 500* US companies list**

FORTUNE 500 U.S RANK	COMPANY NAME	INDUSTRY	REVENUE	MARKET VALUE	NUMBER OF EMPLOYEES
23	Home Depot	Specialty Retailers: Other	\$152, 669m	\$380, 153.7m	463, 100
45	United Parcel Services	Mail, Package and Freight Delivery	\$90, 958m	\$126, 828.9m	382, 550
70	Delta Airlines	Airlines	\$58, 048m	\$30, 795.9m	103, 000
95	Coca-Cola	Beverages	\$45, 754m	\$263, 758.3m	79, 100
163	Southern Company	Utilities: Gas and Electric	\$25, 253m	\$78, 269.4m	27, 960
179	Genuine Parts	Wholesalers: Diversified	\$23, 090.6m	\$21, 600.9m	60, 000
202	West Rock	Packaging, Containers	\$20, 310m	\$12, 708m	56, 100
222	Aflac	Insurance: Life, Health	\$18, 701m	49, 404.5m	12, 785
255	PulteGroup	Homebuilders	\$16, 061.6m	\$25, 449.4m	6, 382
281	Asbury Automotive Group	Automotive Retailing, Services	\$14, 802.7m	\$4, 810.9m	15, 000

Sources: *Fortune*, 2024

## 2. Trade

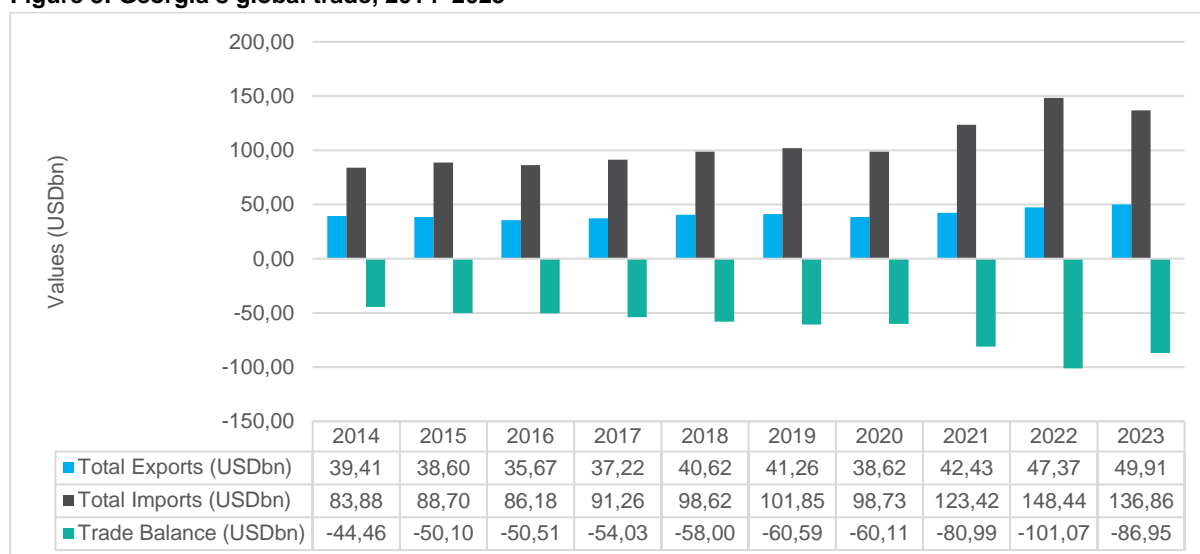
This section analyses Georgia's global trade flows, key markets and products. This includes trade trends between Georgia and South Africa.

### 2.1 Georgia's Global Trade

Figure 3 presents Georgia's global trade in goods between 2014 and 2023. As shown by the negative trade balance, Georgia was a net importer of goods throughout the period under review.

In 2023, the state's exports to the world increased by 5.34% y-o-y to a value of USD49.91bn from USD47.36bn in 2022. In turn, imports declined by -7.81% y-o-y to a cost of USD136.86bn in 2023 from USD148.44bn incurred in 2022.

**Figure 3: Georgia's global trade, 2014–2023**



Source: U.S. Census Bureau: Economic Indicators Division USA Trade Online. Source: U.S. Import and Export Merchandise trade statistics <sup>3</sup>

Looking at key export markets, Canada was the leading destination market for Georgia's exports. Exports to that country were valued at USD7.83bn in 2023, equivalent to 15.70% of all export receipts earned by the state in that year. Mexico followed in second place, with exports to Mexico reaching a total value of USD4.88bn (9.78%). China was third, with exports to this nation valued at USD3.93bn (7.88%). South Africa was Georgia's 49<sup>th</sup> largest destination market for exports which were valued at USD0.14bn (or USD136.52m) in 2023.

China was the leading source market for Georgia's imports in 2023, at a cost of USD17.53bn. This was equivalent to 12.81% of all import costs incurred by the state in 2023. South Korea followed in second place with imports from that country reaching a total value of USD14.80bn (10.82%). Mexico was third, with imports from there valued at USD13.73bn (10.03%) in 2023. South Africa was Georgia's 32<sup>nd</sup> largest source market for its imports in 2023 when goods from South Africa were imported at a cost of USD0.54bn (or USD540.44m).

<sup>3</sup> These data are compiled and published by the U.S. Census Bureau, Economic Indicators Division. For more information on how the data are collected and compiled please visit the Guide To Foreign Trade Statistics at <http://www.census.gov/foreign-trade/guide/index.html>.

**Table 3: Georgia top 10 trade markets, 2023**

DESTINATION MARKETS				SOURCE MARKETS			
RANK	COUNTRY	VALUE (USDbn), 2023	% SHARE, 2023	RANK	COUNTRY	VALUE( USDbn), 2023	% SHARE, 2023
1	Canada	7.83	15.70%	1	China	17.53	12.81%
2	Mexico	4.88	9.78%	2	Korea, South	14.80	10.82%
3	China	3.93	7.88%	3	Mexico	13.73	10.03%
4	Germany	2.65	5.31%	4	Germany	10.34	7.56%
5	Singapore	2.22	4.45%	5	Japan	7.18	5.25%
6	Netherlands	1.8	3.60%	6	Canada	6.54	4.78%
7	Japan	1.55	3.10%	7	Vietnam	6.13	4.48%
8	Belgium	1.54	3.10%	8	Ireland	5.34	3.90%
9	United Arab Emirates	1.34	2.68%	9	Thailand	5.23	3.82%
10	Poland	1.17	2.35%	10	United Kingdom	4.46	3.26%
49	South Africa	0.14	0.27%	32	South Africa	0.54	0.39%
<b>TOTAL EXPORTS</b>		<b>49.91</b>	<b>100.00%</b>	<b>TOTAL IMPORTS</b>		<b>136.86</b>	<b>100.00%</b>

Source U.S. Census Bureau: Economic Indicators Division USA Trade Online. Source: U.S. Import and Export Merchandise trade statistics

Civilian aircraft, engines, and parts was Georgia's **dominant export category** to the world in 2023. Valued at USD8.23bn, this was equivalent to 16.50% of all export receipts earned by the state in 2023. Motor cars and vehicles for transporting persons placed second at a value of USD3.29bn (6.60%), followed by turbojets, turbopropellers, at USD2.32bn (4.65%).

Of the top 10 products, Georgia's **fastest growing export product categories** (as measured by the highest average growth rate) to the world were automatic data process machines (with a growth rate of 21.67%), cotton (21.05%), and turbojets, turbopropellers (15.52%). This was during the five-year period leading up to and including 2023.

Motor cars and vehicles for transporting persons **dominated imports** from the world to Georgia in 2023 at a cost of USD13.08bn and equivalent to 9.56% of all import costs incurred by the state in 2023. Imports of human blood, animal blood, antisera; vaccines etc placed second at a cost of USD6.94bn (or 5.07%). And imports of phone sets, other apparatus, trans/recep, voice/img/data were third at a value of USD3.70bn (or 2.70%).

Of the top ten products, Georgia's **fastest growing import product categories** (as measured by the highest average growth rate) from the world were human blood animal blood, antisera, vaccines, etc (124.39%); fork-lift trucks, other works trucks with lifts etc (28.11%); and phone sets, other apparatus, trans/recep, voice/img/data (24.65%).

**Table 4: Georgia top 10 global export and import products, 2023**

GEORGIA EXPORT PRODUCTS, 2023				GEORGIA IMPORT PRODUCTS, 2023			
RANK	PRODUCT HS4:	VALUE (USDbn), 2023	AVE GROWTH %, 2019-2023	RANK	PRODUCT HS4:	VALUE (USDbn), 2023	AVE GROWTH %, 2019-2023
1	8800 Civilian Aircraft, Engines, And Parts	8.23	2.94%	1	8703 Motor Cars & Vehicles For Transporting Persons	13.08	4.36%
2	8703 Motor Cars & Vehicles For Transporting Persons	3.29	13.73%	2	3002 Human Blood; Animal Blood; Antisera, Vaccines Etc	6.94	124.39%

3	8411 Turbojets, Turbopropellers & Oth Gas Turbines, Pts	2.32	15.52%	3	8517 Phone Sets; Oth Apparat Trans/recep Voice/img/data	3.70	24.65%
4	0207 Meat & Ed Offal Of Poultry, Fresh, Chill Or Frozen	1.57	9.95%	4	8708 Parts & Access For Motor Vehicles (head 8701-8705)	3.64	11.39%
5	4703 Chemical Woodpulp, Soda Or Sulfate, Not Dissoly Gr	1.34	4.35%	5	8429 Self-propelled Bulldozers, Graders, Scrapers Etc	3.41	15.20%
6	8471 Automatic Data Process Machines; Magn Reader Etc	1.18	21.67%	6	8411 Turbojets, Turbopropellers & Oth Gas Turbines, Pts	3.25	22.57%
7	9018 Medical, Surgical, Dental Or Vet Inst, No Elec, Pt	1.17	3.94%	7	2106 Food Preparations Nesoi	2.26	-0.04%
8	5201 Cotton, Not Carded Or Combed	1.13	21.05%	8	9801 Expts Of Repaired Impts; Impts Of Returned Expts	2.17	-0.52%
9	8517 Phone Sets; Oth Apparat Trans/recep Voice/img/data	0.99	10.33%	9	8471 Automatic Data Process Machines; Magn Reader Etc	2.11	-1.87%
10	4804 Kraft Paper & Paperboard, Uncoat Nesoi, Rolls Etc	0.76	-8.69%	10	8427 Fork-lift Trucks; Oth Works Trucks With Lifts Etc.	2.03	28.11%
	<b>TOTAL EXPORTS</b>	<b>49.91</b>	<b>4.41%</b>		<b>TOTAL IMPORTS</b>	<b>136.86</b>	<b>7.54%</b>

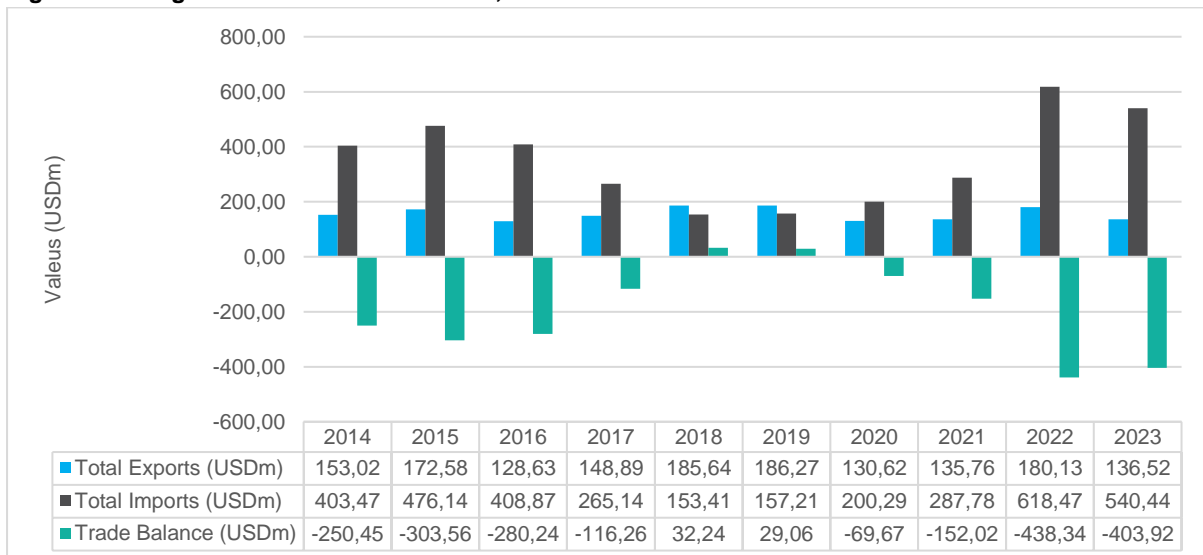
Source: U.S. Census Bureau: Economic Indicators Division USA Trade Online. Source: U.S. Import and Export Merchandise trade statistics

## 2.2 Georgia's Trade with South Africa

Georgia's trade with South Africa for the period 2014 to 2023 is shown in Figure 4. Georgia was a net importer of South African products for most of the period under review, apart from 2018 and 2019, when the state experienced a positive trade balance with South Africa.

In 2023, Georgia's exports to South Africa stood at USD136.52m, having decreased by -24.21% y-o-y from the value of USD180.13m earned in 2022. Similarly, Georgia's imports from South Africa declined in 2023 by -12.62% y-o-y to a cost of USD540.44m, down from USD618.47m in 2022.

Figure 4: Georgia's trade with South Africa, 2014–2023



Source: U.S. Census Bureau: Economic Indicators Division USA Trade Online. Source: U.S. Import and Export Merchandise trade statistics, 2023



Meat and offal of poultry, fresh, chilled or frozen was Georgia's **dominant export category** to South Africa in 2023. At a value of USD25.69m, this was equivalent to 18.82% of all export receipts earned by Georgia from trade with South Africa in 2023. Imports of chemical wood pulp, soda or sulfate, not dissoly gr placed second at a value of USD20.23m (14.82%), followed by parts and access for motor vehicles at USD14.01m (10.26%).

Of the top 10 products, Georgia's **fastest growing export product categories** (as measured by the highest average growth rate) to South Africa were kraft paper & paperboard (with a growth rate of 270.35%); civilian aircraft, engines and parts (58.03%); and motor cars and vehicles for transporting persons (16.47%). This was during the five-year period leading up to and including 2023.

Motor cars and vehicles for transporting persons **dominated Georgia's imports** from South Africa in 2023, at a cost of USD470.06m. This was equivalent to 86.98% of all import costs incurred by Georgia from trade with South Africa in 2023. Flat-roll iron and steel placed second at a cost of USD12.68m (2.35%), while citrus fruit, fresh or dried, was third at a value of USD9.73m (1.80%).

Of the top ten products, Georgia's **fastest growing import product categories** (as measured by the highest average growth rate) from South Africa were machines etc having individual functions (with a growth rate of 599.42%), phone sets (87.23%), and new pneumatic tires of rubber (77.05%). This was during the five-year period leading up to and including 2023.

**Table 5: Georgia's top 10 export and import products from and to South Africa, 2023**

GEORGIA'S EXPORTS TO SOUTH AFRICA, 2023				GEORGIA'S IMPORTS FROM SOUTH AFRICA, 2023			
RANK	PRODUCT HS4:	VALUE (USDm), 2023	AVE GROWTH %, 2019-2023	RANK	PRODUCT HS4:	VALUE (USDm), 2023	AVE GROWTH %, 2019-2023
1	0207 Meat & Ed Offal of Poultry, Fresh, Chill or Frozen	25.69	-9.06%	1	8703 Motor Cars & Vehicles for Transporting Persons	470.06	45.47%
2	4703 Chemical Wood pulp, Soda or Sulfate, Not Dissoly Gr	20.23	12.20%	2	7210 Fl-rl Iron & Na Steel Nun600mm Wd, Clad Etc	12.68	40.81%
3	8708 Parts & Access for Motor Vehicles (head 8701-8705)	14.01	2.05%	3	0805 Citrus Fruit, Fresh or Dried	9.73	-
4	8800 Civilian Aircraft, Engines, And Parts	4.79	58.03%	4	4012 Retread or Used Pneu Tires, Solid Tires Etc, Rubbr	5.82	-
5	8703 Motor Cars & Vehicles for Transporting Persons	4.47	16.47%	5	4011 New Pneumatic Tires, Of Rubber	4.86	77.05%
6	2208 Ethyl Alcohol, Undenat, Und80% Alc; Spirit Beverag	3.82	-	6	8479 Machines Etc Having Individual Functions Nesoi, Pt	4.37	599.42%
7	8502 Electric Generating Sets and Rotary Converters	3.36	-	7	8517 Phone Sets; Oth Apparat Trans/recep Voice/img/data	3.75	87.23%
8	4804 Kraft Paper & Paperboard, Uncoat Nesoi, Rolls Etc	3.22	270.35%	8	2008 Fruit, Nuts Etc Prepared or Preserved Nesoi	2.81	67.61%
9	3808 Insecticides, Rodenticides ; Fungicides Etc, Retail	2.74	-0.22%	9	3815 Reaction Initiators & Acceler & Catalyt Prep Nesoi	2.46	-
10	9018 Medical, Surgical, Dental or Vet Inst, No Elec, Pt	2.64	-8.51%	10	2516 Granite, Porphyry, Basalt Etc., Crude or Cut Etc.	2.12	67.93%
<b>TOTAL IMPORTS</b>		<b>136.52</b>	<b>-3.43%</b>	<b>TOTAL EXPORTS</b>		<b>540.44</b>	<b>35.17%</b>

Source: U.S. Census Bureau: Economic Indicators Division USA Trade Online. Source: U.S. Import and Export Merchandise trade statistics, 2023



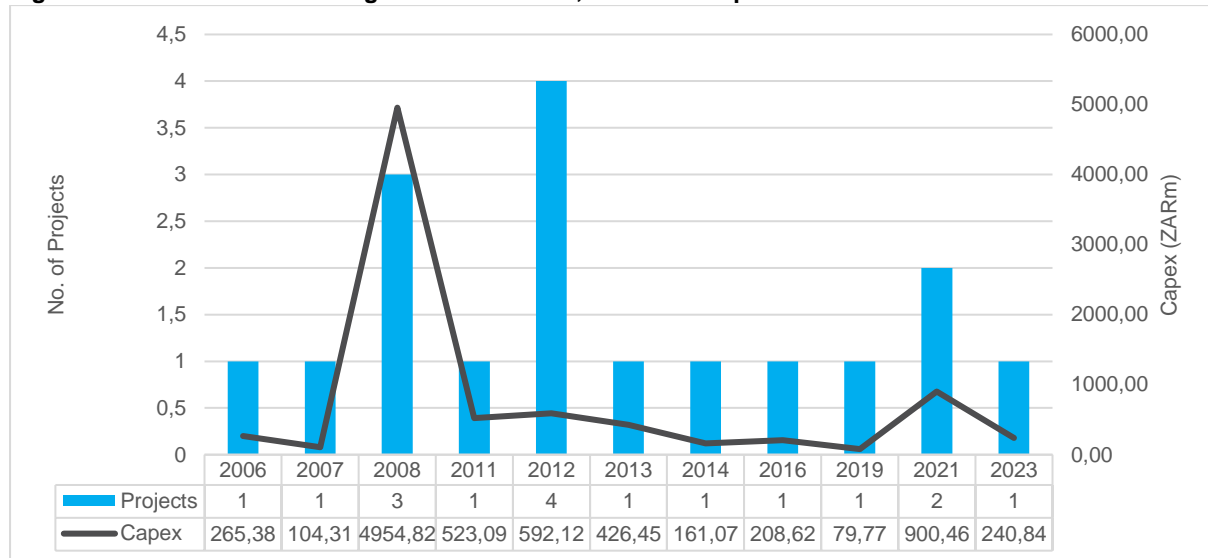
### 3. Investment

This section analyses Foreign Direct Investment (FDI) flows between Georgia and South Africa as well as those between Georgia and the Western Cape.

#### 3.1 FDI from Georgia in South Africa

Between January 2003 and September 2024, companies based in Georgia invested in a total of 17 FDI projects in South Africa. These projects generated an estimated capex value of ZAR8.56bn, leading to the creation of approximately 1,253 jobs.

**Figure 5: Inward FDI from Georgia in South Africa, Jan 2003–Sep 2024**

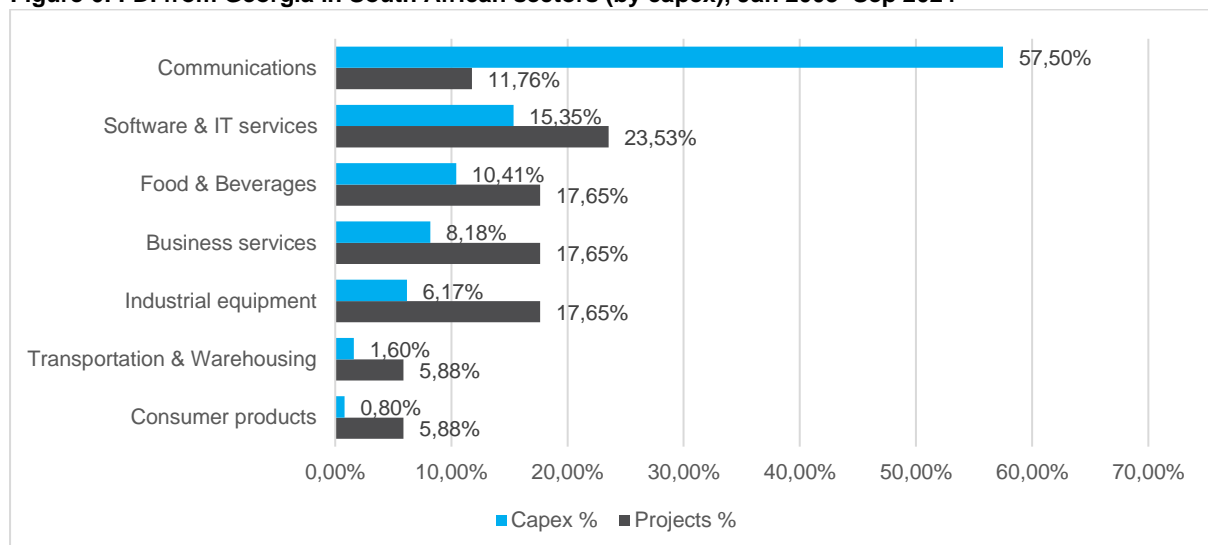


Source: fDi Markets, a service from The Financial Times 2024. All Rights Reserved.

Regarding the sectors in South Africa which benefited from outward FDI from Georgia, as measured primarily by capex (with the number of projects as the secondary value), these sectors were the key recipients of FDI from Georgia between January 2003 and September 2024:

- Communications – ZAR4.86bn in capex was invested in this sector, which accounted for 57.50% of total capex. The relative share of projects stood at 11.76% (or two projects)
- Software and IT services sector – ZAR1.30bn in capex (15.35%) from four projects (23.53%)
- Food and beverages sector – ZAR880.52m in capex (10.41%) from three projects (17.65%).

**Figure 6: FDI from Georgia in South African sectors (by capex), Jan 2003–Sep 2024**



Source: fDi Markets, a service from The Financial Times 2024. All Rights Reserved.

Table 6 shows the top Georgian companies that invested in South Africa between January 2003 and September 2024 (ranked according to the amount of capex from highest to lowest):

**Table 6: Top 10 companies (by capex), Georgia's FDI in SA, Jan 2003–Sep 2024**

RANK	COMPANY	SECTORS	PROJECTS	CAPEX (ZARm)	JOBS
1	Avoxi Communications	Communications	2	4862.78	144
2	Coca-Cola	Food & Beverages	3	1122.89	130
3	Coca-Cola South Africa	Food & Beverages	1	523.09	222
4	Agco	Industrial equipment	3	521.56	165
5	NRS Media (New Revenue Solutions)	Business services	1	426.45	13
6	Frontline Managed Services (Intellitech)	Software & IT services	1	240.84	393
7	SeeGee Technologies	Software & IT services	1	211.69	49
8	Catrakilis Kraitzick Hrabova (CKH)	Business services	1	161.07	75
9	Marken	Transportation & Warehousing	1	134.99	20
10	TenStep	Business services	1	104.31	15
<b>TOTAL</b>				<b>17</b>	<b>8 456.94</b>

Source: fDi Markets, a service from The Financial Times 2024. All Rights Reserved.

### 3.2 FDI from South Africa in Georgia

Investments made by South African companies in Georgia from January 2003 to September 2024 are shown in Table 7. A total of five FDI projects, with a total capital investment of ZAR1.21bn were made from South Africa in the state of Georgia. During the period, a total of 458 jobs were created.

**Table 7: South African companies with investments in Georgia, Jan 2003–Sep 2024**

DATE	COMPANY	SOURCE PROVINCE	INDUSTRY SECTOR	BUSINESS ACTIVITY	CAPEX (ZARm)	JOBS
Feb 2024	Veldskoen Shoes	Western Cape	Textiles	Headquarters	365.09	87
Sep 2018	Skynamo	Western Cape	Software & IT services	Headquarters	162.60	91
May 2015	Snapt	Gauteng	Software & IT services	Headquarters	162.60	91
Mar 2014	Entersekt	Western Cape	Software & IT services	Headquarters	162.60	91
Feb 2009	Afrinatural Holdings	Western Cape	Pharmaceuticals	Sales, Marketing & Support	362.02	98
<b>TOTAL</b>					<b>1, 214.93</b>	<b>458</b>

Source: fDi Markets, a service from The Financial Times 2024. All Rights Reserved.

### 3.3 FDI from Georgia in the Western Cape

Investments made by Georgian companies in the Western Cape during the period January 2003 to September 2024 are listed in Table 8. The companies invested in a total of five FDI projects, with a total capital investment of ZAR3,339.52m (or ZAR3.34bn) during this period, resulting in the creation of 562 jobs.

**Table 8: Companies from Georgia investing in the Western Cape, Jan 2003–Sep 2024**

DATE	INVESTING COMPANY	DESTINATION CITY	INDUSTRY SECTOR	BUSINESS ACTIVITY	CAPEX (ZARm)	JOBS
Jun 2023	Frontline Managed Services (Intelliteach)	Cape Town	Software & IT services	Technical Support Centre	240.84	393
Apr 2019	Forbes Travel Guide	Cape Town	Software & IT services	Sales, Marketing & Support	79.77	9
May 2014	Catrakilis Kraitzick Hrabova (CKH)	Cape Town	Business services	Headquarters	161.07	7
May 2013	NRS Media (New Revenue Solutions)	Cape Town	Business services	Business Services	426.45	13
Jun 2008	DOW Management Company	Cape Town	Communications	ICT & Internet Infrastructure	2, 431.39	72
<b>TOTAL</b>					<b>3, 339.52</b>	<b>562</b>

Source: fDi Markets, a service from The Financial Times 2024. All Rights Reserved.

### 3.4 FDI from Western Cape to Georgia

Table 9 shows the Western Cape's FDI outflows to Georgia between January 2003 and September 2024. During the period under consideration, the Western Cape made investments in four projects in Georgia. These projects represented a total capital investment of ZA1,052.32m (or ZAR1.05bn) and led to the creation of 367 jobs.

**Table 9: Western Cape companies with investments in Georgia, Jan 2003–Sep 2024**

DATE	INVESTING COMPANY	SOURCE CITY	INDUSTRY SECTOR	BUSINESS ACTIVITY	CAPEX (ZARm)	JOBS
Feb 2024	Veldskoen Shoes	Cape Town	Textiles	Headquarters	365.09	87
Sep 2018	Skynamo	Stellenbosch	Software & IT services	Headquarters	162.60	83
Mar 2014	Entersekt	Stellenbosch	Software & IT services	Headquarters	162.60	83
Feb 2009	Afrinatural Holdings	Wellington	Pharmaceuticals	Sales, Marketing & Support	362.02	98
<b>TOTAL</b>					<b>1, 052.32</b>	<b>367</b>

Source: fDi Markets, a service from The Financial Times 2024. All Rights Reserved.

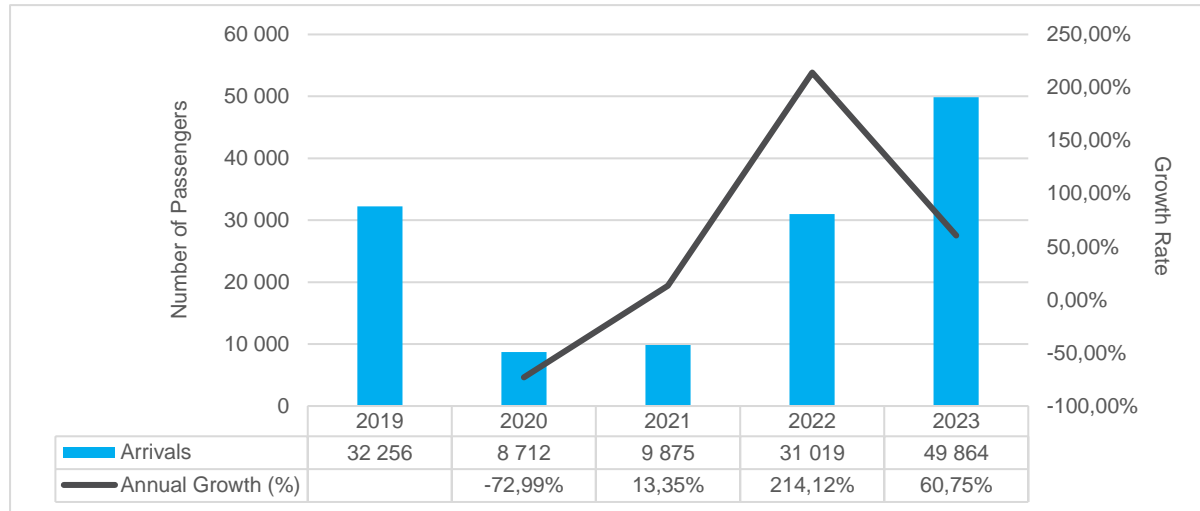
## 4. Tourism

This section provides insights into passenger arrivals from Atlanta (USA) in South Africa and Cape Town via air between 2019 and 2023.

### 4.1 Passenger Arrivals from Atlanta in South Africa

Figure 7 reflects the number of passengers from Atlanta arriving in South Africa during the period 2019 to 2023. A total of 49,864 passengers arrived from Atlanta in South Africa in 2023, reflecting an increase of 60.75% when compared to the same period in 2022.

**Figure 7: Passenger arrivals from Atlanta in South Africa, 2019–2023**

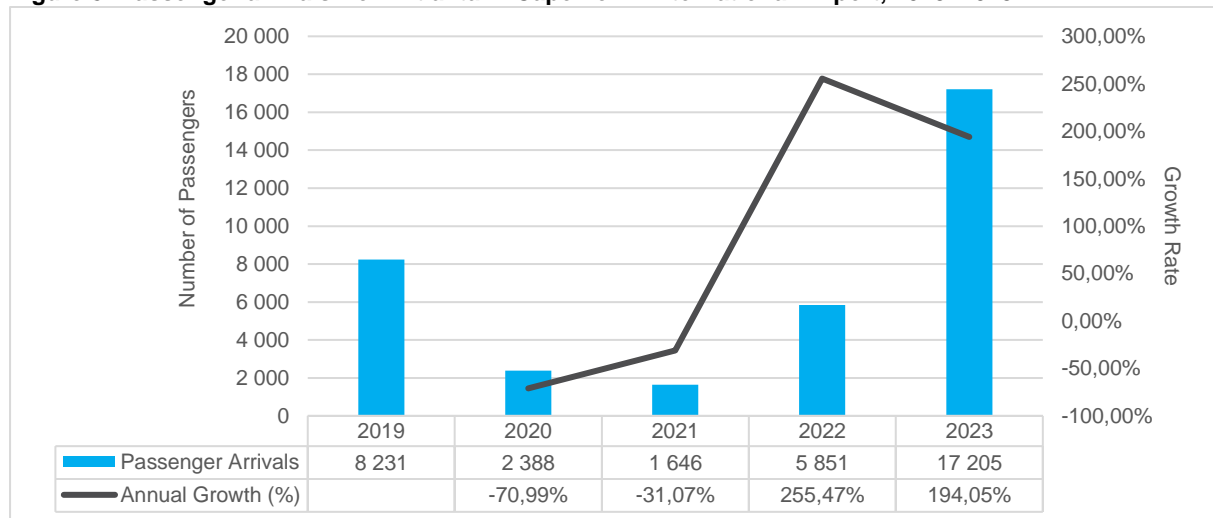


Source: OAG Traffic Analyser

### 4.2 Passenger arrivals from Atlanta in Cape Town International Airport

Figure 8 shows the number of passenger arrivals from Atlanta in Cape Town via the Cape Town International Airport (CTIA) during the period 2019 to 2023. In 2023, CTIA received 17,205 passengers from Atlanta. This marked a 194.05% y-o-y growth compared to the 5,851 passenger arrivals welcomed in 2022.

**Figure 8: Passenger arrivals from Atlanta in Cape Town International Airport, 2019–2023**



Source: OAG Traffic Analyser

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