

# Argentina

## October 2025

### Executive Summary

This country fact sheet provides key trade- and investment-related statistics for Argentina. Specifically, it shows Argentina's trade and investment flows with both South Africa and the Western Cape, including an analysis of top markets and products. The report highlights the largest and fastest-growing products and their sub-sectors. It also looks at tourism trends between Argentina and South Africa, and those relating to Argentina and the Western Cape.

### Economic Overview

Argentina is a major South American economy and a member of the G20 countries. In 2024, the country's gross domestic product (GDP) was valued at USD578.83bn, representing a y-o-y contraction of -1.72% from the USD588.96bn recorded in 2023. Argentina's economy is largely service-driven; the tertiary sector accounted for 62.13% of the economy's gross value added (GVA) in 2024, led by wholesale and retail trade, and repair of motor vehicles.

### Trade

In 2024, South Africa's exports to Argentina were valued at USD111.70m, representing a 0.30% y-o-y growth from the USD111.36m recorded in 2023. The country's imports from Argentina totalled USD345.10m in 2024, amounting to a 43.47% y-o-y growth from a cost of USD240.55m incurred in 2023.

The Western Cape's export receipts from trade with Argentina totalled USD4.49m in 2024, which represented a decline of -22.71% y-o-y from the USD5.81m earned in 2023. The value of the Western Cape's imports from Argentina increased by 100.77% y-o-y to a cost of USD99.18m in 2024, up from USD49.40m in 2023.

### Investments

Between January 2015 and May 2025, one foreign direct investment (FDI) project from Argentina materialised in South Africa, amounting to a total capex of USD114.00m. This investment was in South Africa's food and beverages sector and generated 120 jobs. Over the same period between January 2015 and May 2025, three FDI projects from South Africa were realised in Argentina worth a total capex of USD 9.60m. This investment in three projects was initiated by OLX in the Argentinian software and IT services sector, which resulted in the creation of 100 jobs (fDi Markets, a service from *The Financial Times*, 2025. All Rights Reserved).

### Tourism

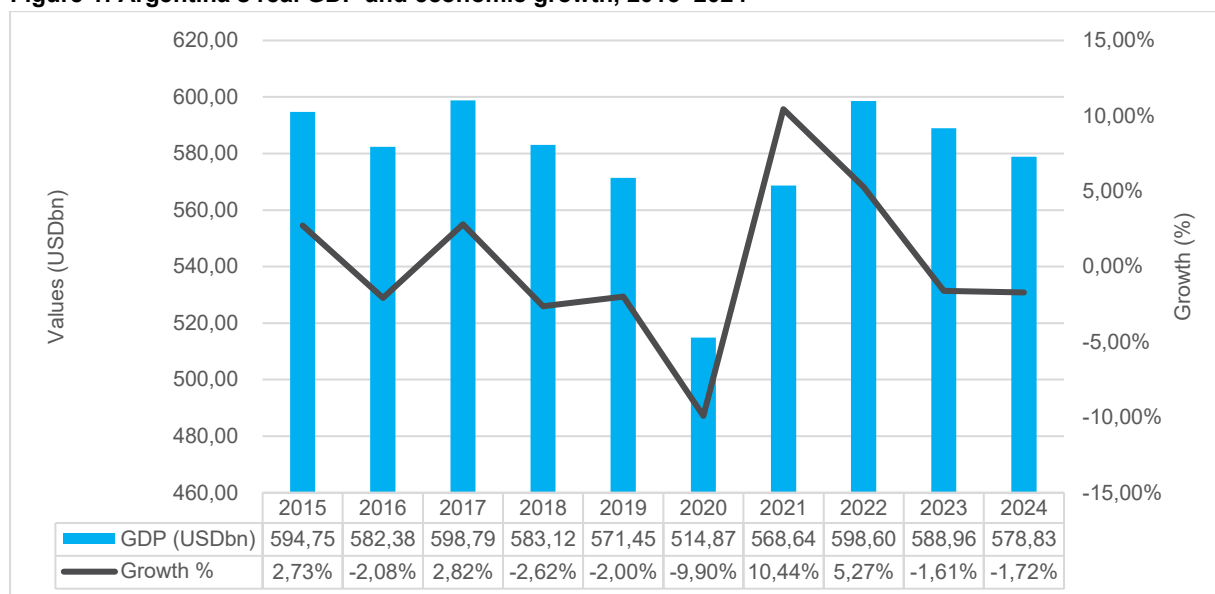
In 2024, South Africa welcomed 5,422 tourists from Argentina, reflecting a 42.50% y-o-y increase compared to 2023. The Western Cape welcomed 2,643 tourist arrivals in 2024, representing a 78.34% increase on arrivals recorded in 2023.

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# 1. Economic Overview

Argentina is a major South American economy and a member of the G20 countries. In 2024, the country's GDP was valued at USD578.83bn, representing a y-o-y contraction of -1.72% from the USD588.96bn recorded in 2023. This is shown in Figure 1. Argentina's economy has demonstrated significant volatility over the past decade, with the GDP fluctuating between a low of USD514.87bn recorded in 2020 and a peak of USD598.79bn recorded in 2017, reflecting the country's ongoing macroeconomic challenges and structural adjustments. From 2015 to 2024, the GDP declined modestly from USD594.75bn to USD578.83bn, representing a -2.68% decline over this ten-year period. The economy contracted in six of the 10 years under review, including consecutive years of decline from 2018 to 2020. The most severe economic contraction occurred in 2020, when GDP fell by -9.90% to USD514.87bn, reflecting both the impact from the global Covid-19 pandemic and Argentina's pre-existing economic vulnerabilities.

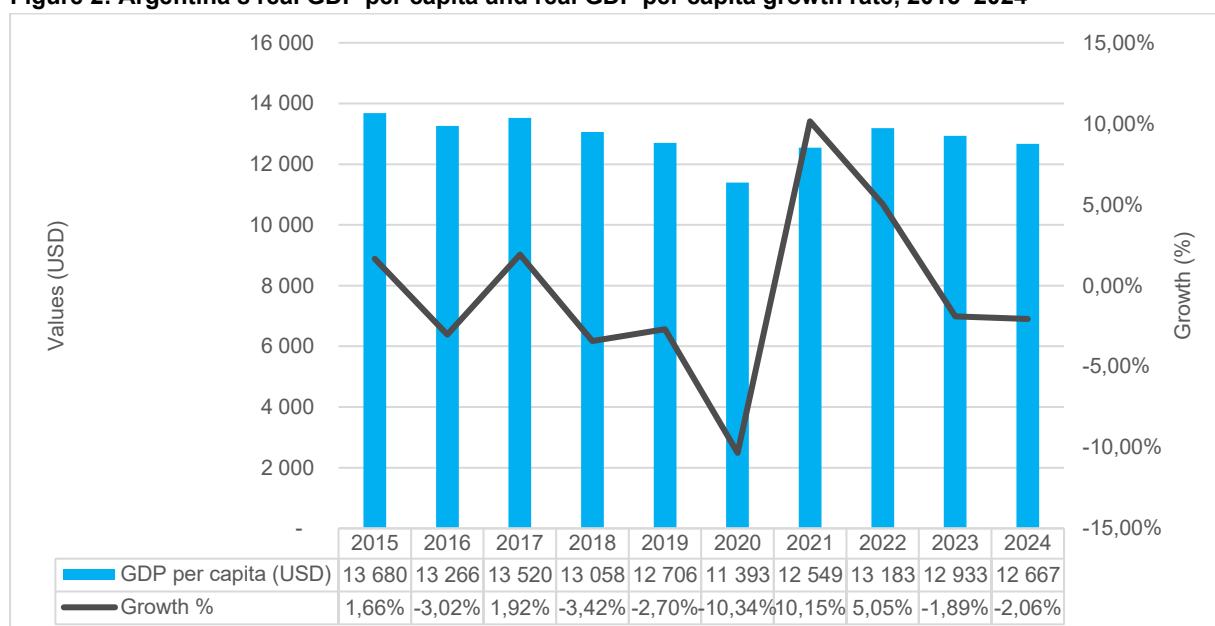
**Figure 1: Argentina's real GDP and economic growth, 2015–2024**



Source: World Bank (2025)

Argentina's GDP per capita has declined over the past decade, falling from USD13,680 in 2015 to USD12,667 in 2024. Argentina's economy faced significant challenges in maintaining per capita income growth over this decade, with GDP per capita contracting in six of the 10 years under review, mirroring the national economy's real GDP.

**Figure 2: Argentina's real GDP per capita and real GDP per capita growth rate, 2015–2024**



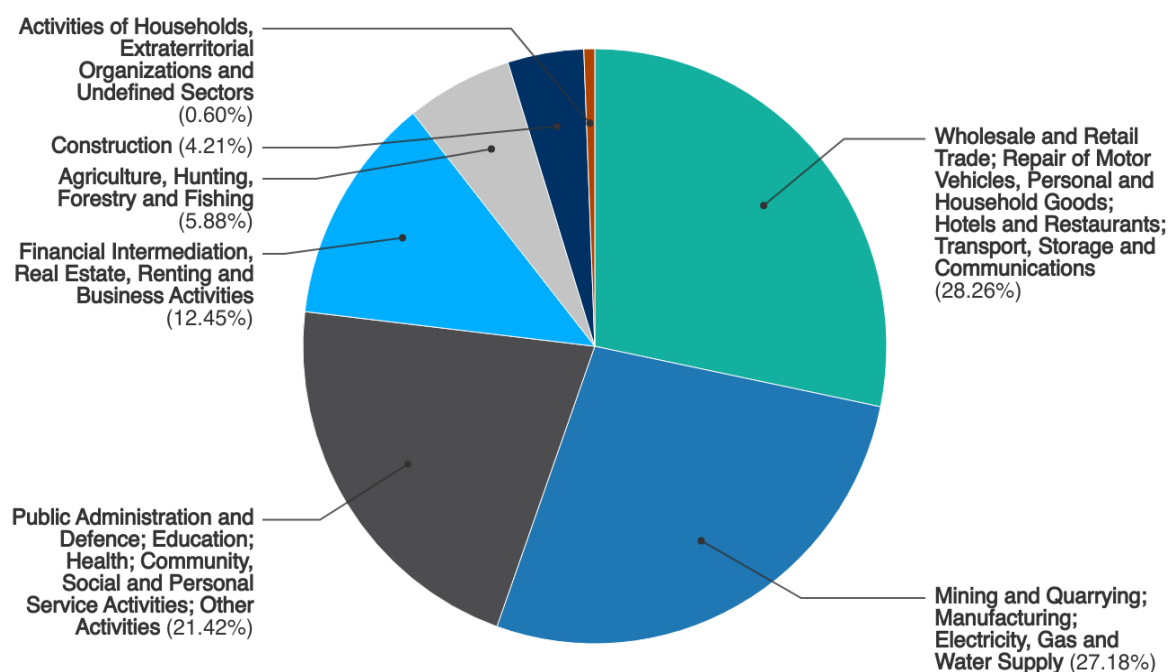
Source: World Bank (2025)

As indicated in Figure 3, Argentina's economy is largely service-driven: the tertiary sector collectively accounted for 62.13% of the economy's GVA in 2024, led by the sector involving wholesale and retail trade, repair of motor vehicles, personal and household goods, hotels and restaurants; transport, storage, and communications. This sector accounted for a share of 28.26% of the country's GVA. This was followed by public administration and defence; education; health; community, social and personal service activities; and other activities which made up 21.42% of GVA. Financial intermediation, real estate, renting and business activities contributed a share of 12.45%. These figures reflect Argentina's reliance on consumer services and demonstrate a substantial public sector footprint in national output.

The contribution from the secondary sector highlights the importance of manufacturing and natural resource extraction to the Argentine economy. The secondary sector accounted for 31.39% of GVA in 2024. The significant manufacturing component reflects Argentina's industrial base, particularly in food processing, automotive assembly, and steel production.

The primary sector contributed 5.88% towards GVA through agriculture, hunting, forestry, and fishing activities, which represents a substantial contribution compared to other developed economies. This reflects Argentina's position as a major global agricultural producer, particularly in beef, soybeans, wheat, and corn. Argentina's economic structure demonstrates a more balanced sectoral distribution compared to highly developed service economies, with significant contributions from both manufacturing and agriculture supporting the dominant services sector.

**Figure 3: Sectoral contributions to Argentina's GVA (%), 2024**



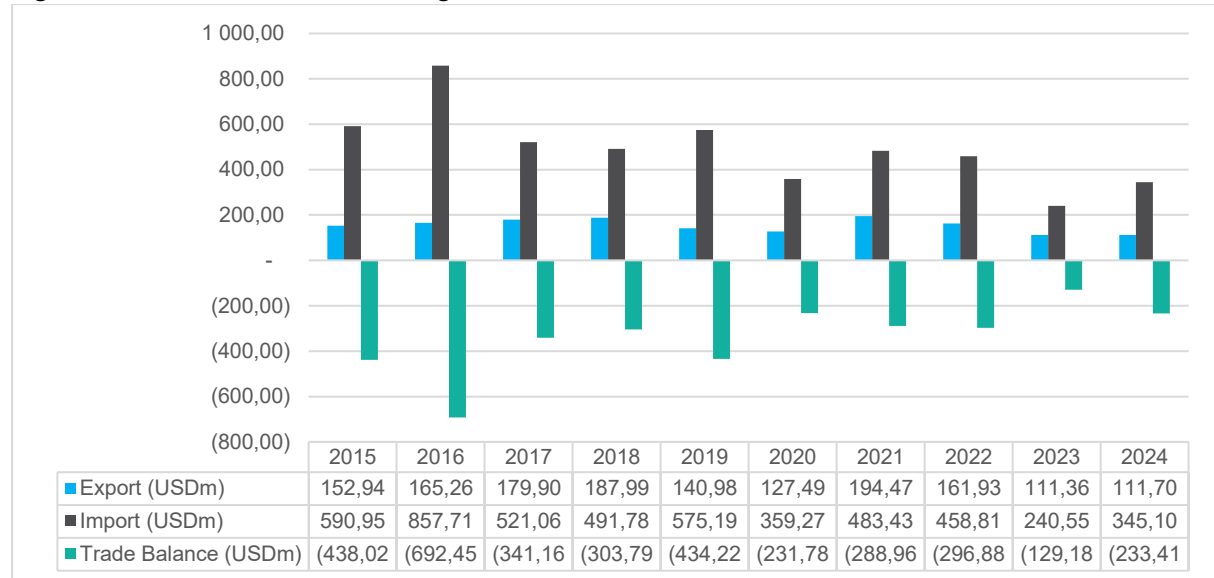
Source: Euromonitor International (2025)

## 2. Trade

### 2.1 South Africa's Trade with Argentina

Figure 4 shows South Africa's trade with Argentina over the 10-year period from 2015 to 2024. South Africa's exports to Argentina totalled USD111.70m in 2024, increasing marginally by 0.30% y-o-y from the USD111.36m recorded in 2023. The country's imports from Argentina increased by 43.47% y-o-y to a cost of USD345.10m in 2024, up from a cost of USD240.55m incurred in 2023. South Africa maintained a trade deficit with Argentina in 2024 at a shortfall of USD233.41m, compared to the deficit of USD129.18m recorded in 2023. South Africa recorded a trade deficit with Argentina throughout the ten-year period reviewed.

**Figure 4: South Africa's trade with Argentina, 2015–2024**



Source: Quantec (2025)

Regarding export markets, China was the leading destination market for South Africa's exports in 2024. Table 1 illustrates that exports to that country amounted to USD12.04bn, accounting for 10.83% of the nation's total global exports. The country's exports to China recorded a five-year annual average growth rate of 5.70% in the period 2020 to 2024. Exports to the United States, South Africa's second-largest export market, were valued at USD8.54bn in 2024, while Germany was in third place, having received goods valued at USD8.35bn from South Africa. Argentina ranked as South Africa's 60<sup>th</sup> largest destination market with export receipts valued at USD0.11bn.

On the import front, China was also the leading source market for goods imported by South Africa, with imports from this country costing USD18.61bn in 2024. Germany ranked second with total imports valued at USD9.44bn. India was in third place, with imports from there reaching a total value of USD6.87bn that year. Argentina was South Africa's 45<sup>th</sup> largest import market in 2024, with imports from Argentina costing USD6.33bn.

**Table 1: South Africa's top 10 export and import markets, 2024**

| TOP 10 COUNTRIES FOR SA EXPORTS, 2024 |                |                    |                         | TOP 10 COUNTRIES FOR SA IMPORTS, 2024 |                      |                    |                         |
|---------------------------------------|----------------|--------------------|-------------------------|---------------------------------------|----------------------|--------------------|-------------------------|
| RANK                                  | COUNTRY        | VALUE 2024 (USDbn) | % AVE GROWTH, 2020-2024 | RANK                                  | COUNTRY              | VALUE 2024 (USDbn) | % AVE GROWTH, 2020-2024 |
| 1                                     | China          | 12.04              | 5.70%                   | 1                                     | China                | 18.61              | 8.19%                   |
| 2                                     | United States  | 8.54               | 12.09%                  | 2                                     | Germany              | 9.44               | 1.76%                   |
| 3                                     | Germany        | 8.35               | 4.54%                   | 3                                     | India                | 6.87               | 15.07%                  |
| 4                                     | Mozambique     | 6.51               | 14.41%                  | 4                                     | United States        | 5.86               | 5.28%                   |
| 5                                     | United Kingdom | 5.46               | 9.63%                   | 5                                     | Netherlands          | 4.91               | 5.37%                   |
| 6                                     | Japan          | 4.92               | 12.32%                  | 6                                     | United Arab Emirates | 3.57               | 15.87%                  |
| 7                                     | India          | 4.61               | 6.71%                   | 7                                     | Belgium              | 3.15               | 1.06%                   |
| 8                                     | Botswana       | 4.30               | 3.30%                   | 8                                     | Thailand             | 2.99               | 12.50%                  |
| 9                                     | Netherlands    | 4.21               | 10.42%                  | 9                                     | Oman                 | 2.97               | 43.35%                  |

|                      |           |               |              |                      |           |               |              |
|----------------------|-----------|---------------|--------------|----------------------|-----------|---------------|--------------|
| 10                   | Namibia   | 3.84          | 3.34%        | 10                   | Nigeria   | 2.46          | -5.07%       |
| 60                   | Argentina | 0.11          | -0.94%       | 45                   | Argentina | 6.33          | -0.26%       |
| <b>Total exports</b> |           | <b>111.23</b> | <b>5.94%</b> | <b>Total imports</b> |           | <b>100.54</b> | <b>4.57%</b> |

Source: Quantec (2025)

Centrifuges, including centrifugal dryers, were South Africa's top exported product to Argentina in 2024, valued at USD38.85m. Exports of iron ores and concentrates, including roasted iron pyrites (valued at USD25.16m), and of parts and accessories of the motor vehicles of headings 87.01 to 87.05 (valued at USD20.06m), followed in second and third place respectively. These three products collectively accounted for 75.26% of South Africa's total exports to Argentina in 2024. The fastest-growing export categories to Argentina among the top 10 export products over the past five years (2020–2024) were other lifting, handling, loading or unloading machinery (with a growth rate of 361.96%); stoppers, caps, and lids (including crown corks, screw caps and pouring stoppers) (with a growth rate of 153.55%).

Maize (corn) was South Africa's largest imported product from Argentina in 2024. At a cost of USD75.67m, this import category accounted for 21.93% of the country's total imports from Argentina in 2024. This was followed by imports of oil-cake and other solid residues, at a cost of USD56.67m, and imports of original equipment components worth USD45.90m. Among the top 10 imported products, the fastest-growing import categories from Argentina over the past five years (2020–2024) were maize (corn), with an average growth rate of 232,579.54%, and centrifuges, including centrifugal dryers, with a growth rate of 550.47%.

**Table 2: South Africa's top 10 traded products with Argentina, 2024**

| SOUTH AFRICA'S EXPORTS TO ARGENTINA, 2024 |  |                    |                         | SOUTH AFRICA'S IMPORTS FROM ARGENTINA, 2024 |   |                    |                         |
|---|--|--------------------|-------------------------|---|---|--------------------|-------------------------|
| RANK                                      | PRODUCT  | VALUE (USDm), 2024 | AVE GROWTH %, 2020-2024 | RANK  | PRODUCT   | VALUE (USDm), 2024 | AVE GROWTH %, 2020-2024 |
| 1   | Centrifuges, including centrifugal dryers  | 38.85              | 26.09%                  | 1   | Maize (corn)  | 75.67              | 232,579.54%             |
| 2   | Iron ores and concentrates, including roasted iron pyrites   | 25.16              | 17.46%                  | 2   | Oil-cake and other solid residues                                     | 56.67              | -5.14%                  |
| 3   | Parts and accessories of the motor vehicles of headings 87.01 to 87.05   | 20.06              | 5.26%                   | 3   | Original equipment components   | 45.90              | 3.33%                   |
| 4   | Aluminium casks, drums, cans, boxes and similar containers (including rigid or collapsible tubular containers) | 4.57               | -3.53%                  | 4   | Sunflower-seed, safflower or cotton-seed oil and fractions thereof    | 23.33              | -14.32%                 |
| 5   | Zinc dust, powders and flakes  | 1.48               | -2.87%                  | 5   | Meat and edible offal, of the poultry of heading 01.05, fresh,        | 17.59              | 8.56%                   |
| 6   | Other lifting, handling, loading or unloading machinery  | 1.43               | 361.96%                 | 6   | Edible offal of bovine animals, swine, sheep, goats                   | 15.44              | 17.18%                  |
| 7   | Uncoated kraft paper and paperboard, in rolls or sheets  | 1.42               | -10.10%                 | 7   | Refrigerators, freezers and other refrigerating or freezing equipment | 11.80              | 44.62%                  |
| 8   | Stoppers, caps and lids (including crown corks, screw caps and pouring stoppers)                               | 1.22               | 153.55%                 | 8   | Centrifuges, including centrifugal dryers                             | 9.12               | 550.47%                 |
| 9   | Flat-rolled products of stainless steel, of  | 1.07               | 19.10%                  | 9   | Crustaceans, whether in shell or not, live                            | 8.50               | 51.61%                  |

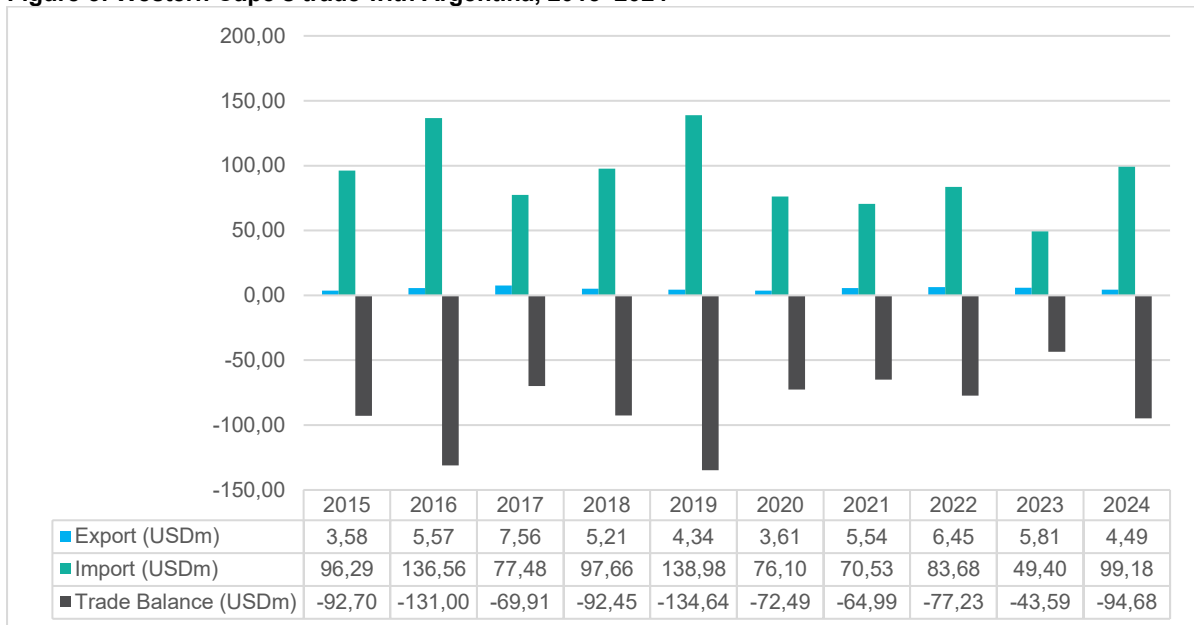
|                      |   |               |               |                      |  |               |               |
|----------------------|---|---------------|---------------|----------------------|--|---------------|---------------|
|                      | a width of 600 mm or more                             |               |               |                      |  |               |               |
| 10                   | Paints and varnishes (including enamels and lacquers) | 0.96          | 18.14%        | 10                   | Oil-cake and other solid residues, whether or not ground or in the form of pellets | 6.04          | 13.79%        |
| <b>Total exports</b> |   | <b>111.70</b> | <b>-0.94%</b> | <b>Total imports</b> |  | <b>345.10</b> | <b>-2.44%</b> |

Source: Quantec (2025)

## 2.2 Western Cape's Trade with Argentina

Figure 5 shows the Western Cape's trade relationship with Argentina between 2015 and 2024. The Western Cape consistently recorded a trade deficit with the country over the 10-year period. Local export receipts from trade with Argentina totalled USD4.49m in 2024, which represented a decline of -22.71% y-o-y from a value of USD5.81m earned in 2023. Import flows from Argentina showed greater volatility over the period analysed. Imports surged from USD97.66m in 2018 to USD138.98m in 2019, representing the highest level recorded during the review period, before moderating to USD49.40m in 2023. The sharp 100.77% increase in imports to USD99.18m in 2024 reflects renewed demand for Argentine goods in the province.

**Figure 5: Western Cape's trade with Argentina, 2015–2024**



Source: Quantec (2025)

Looking at export markets, the Netherlands was the leading destination market for the Western Cape's exports in 2024, which were valued at USD1,117.80m, as shown in Table 3. The United States, South Africa's second-largest export market, placed second: the province's exports to this country were valued at USD998.98m in 2024. The United Kingdom was in third place, having received goods valued at USD933.62m from the Western Cape. Argentina was the province's 93<sup>rd</sup> largest export destination market in 2024. During the five years leading up to and including 2024, exports to Argentina recorded an annual average growth rate of 4.11%.

On the import front, and mirroring the national economy, China was the leading source market for goods imported by the province, with imports from this country costing USD3,364.25m in 2024. Oman ranked second with total imports valued at USD1,599.52m. The United Arab Emirates was in third place, with imports having reached a total value of USD1,179.12m in 2024. Argentina ranked as the province's 33<sup>rd</sup> largest source market, with the province importing Argentinian goods valued at USD99.18m. Imports from Argentina grew at a five-year annual average growth rate of 5.18% from 2020 to 2024.

**Table 3: Western Cape's top 10 export and import markets, 2024**

| TOP 10 COUNTRIES FOR WC EXPORTS, 2024 |                      |                   |                         | TOP 10 COUNTRIES FOR WC IMPORTS, 2024 |                      |                   |                         |
|---------------------------------------|----------------------|-------------------|-------------------------|---------------------------------------|----------------------|-------------------|-------------------------|
| RANK                                  | COUNTRY              | VALUE 2023 (USDm) | % AVE GROWTH, 2019-2023 | RANK                                  | COUNTRY              | VALUE 2023 (USDm) | % AVE GROWTH, 2019-2023 |
| 1                                     | Netherlands          | 1117.80           | 13.03%                  | 1                                     | China                | 3364.25           | 5.41%                   |
| 2                                     | United States        | 998.98            | 11.35%                  | 2                                     | Oman                 | 1 599.52          | 39.03%                  |
| 3                                     | United Kingdom       | 933.62            | 7.66%                   | 3                                     | United Arab Emirates | 1179.12           | 14.36%                  |
| 4                                     | Namibia              | 752.84            | -2.50%                  | 4                                     | India                | 897.78            | 19.10%                  |
| 5                                     | China                | 641.09            | 12.30%                  | 5                                     | United States        | 821.40            | 11.35%                  |
| 6                                     | Botswana             | 442.13            | -2.36%                  | 6                                     | Angola               | 719.51            | 395.48%                 |
| 7                                     | United Arab Emirates | 407.94            | 10.21%                  | 7                                     | Italy                | 686.89            | 20.39%                  |
| 8                                     | Germany              | 309.47            | -1.75%                  | 8                                     | Saudi Arabia         | 613.87            | -9.41%                  |
| 9                                     | Swaziland            | 247.57            | 8.42%                   | 9                                     | Nigeria              | 544.45            | 20.47%                  |
| 10                                    | Russian Federation   | 245.42            | 10.37%                  | 10                                    | Germany              | 534.18            | 0.08%                   |
| 93                                    | Argentina            | 4.49              | 4.11%                   | 33                                    | Argentina            | 99.18             | 5.18%                   |
| <b>Total exports</b>                  |                      | <b>11451.53</b>   | <b>4.73%</b>            | <b>Total imports</b>                  |                      | <b>17410.37</b>   | <b>3.68%</b>            |

Source: Quantec (2025)

Table 4 shows that the Western Cape's top three export products to Argentina in 2024 were tanning extracts of vegetable origin; tannins and their salts (at a value of USD0.90m); ceramic wares for laboratory, chemical, or other technical uses (USD0.45m); and insecticides, rodenticides, fungicides, herbicides, anti-sprouting products and plant-growth regulators (USD0.41m). These products collectively accounted for 44.10% of the province's total exports to Argentina that year. Among the top 10 export products, exports of ceramic wares for laboratory, chemical, or other technical uses attained the highest five-year annual average growth rate of 3,307.05%. This was followed by exports of insecticides, rodenticides, fungicides, herbicides, anti-sprouting products, and plant-growth regulators, which had a five-year average growth rate of 782.70%. These figures suggest growing market diversification beyond raw or unprocessed goods.

Maize (corn) was the Western Cape's largest imported product from Argentina in 2024. At a cost of USD49.28m, this import category accounted for 49.69% of the province's total imports from Argentina in 2024. This was followed by imports of refrigerators, freezers, and other refrigerating or freezing equipment, at a cost of USD11.80m, and imports of crustaceans, whether in shell or not, live, worth USD6.90m. Other significant imports included human blood; animal blood prepared for therapeutic use (at a cost of USD4.45m). Among the top 10 source products, imports of human blood and animal blood prepared for therapeutic use grew at a five-year annual average rate of 65.02%. This was followed by imports of rape or colza seeds, whether or not broken, which showed a five-year average growth rate of 53.15%.

**Table 4: Western Cape's top 10 traded products with Argentina, 2024**

| WESTERN CAPE'S EXPORTS TO ARGENTINA, 2020–2024 |   |                    |                         | WESTERN CAPE'S IMPORTS FROM ARGENTINA, 2020–2024 |   |                    |                         |
|--|---|--------------------|-------------------------|--|---|--------------------|-------------------------|
| RANK   | PRODUCT   | VALUE (USDm), 2024 | AVE GROWTH %, 2020-2024 | RANK   | PRODUCT   | VALUE (USDm), 2024 | AVE GROWTH %, 2020-2024 |
| 1  | Tanning extracts of vegetable origin; tannins and their salts                   | 0.90               | 397.45%                 | 1  | Maize (corn)  | 49.28              | -36.39%                 |
| 2  | Ceramic wares for laboratory, chemical or other technical uses                  | 0.45               | 3307.05%                | 2  | Refrigerators, freezers and other refrigerating or freezing equipment | 11.80              | 45.28%                  |
| 3  | Insecticides, rodenticides, fungicides, herbicides, anti-sprouting products and | 0.41               | 782.70%                 | 3  | Crustaceans, whether in shell or not, live,                           | 6.90               | 43.66%                  |

| WESTERN CAPE'S EXPORTS TO ARGENTINA, 2020–2024 |  |                    |                         | WESTERN CAPE'S IMPORTS FROM ARGENTINA, 2020–2024 |   |                    |                         |
|--|--|--------------------|-------------------------|--|---|--------------------|-------------------------|
| RANK   | PRODUCT  | VALUE (USDm), 2024 | AVE GROWTH %, 2020–2024 | RANK   | PRODUCT   | VALUE (USDm), 2024 | AVE GROWTH %, 2020–2024 |
|  | plant-growth regulators  |                    |                         |  |   |                    |                         |
| 4  | Mineral or chemical fertilisers containing two or three of the fertilising elements nitrogen, phosphorus and potassium | 0.37               | 129.01%                 | 4  | Human blood; animal blood prepared for therapeutic                        | 4.45               | 65.02%                  |
| 5  | Printing ink, writing or drawing ink and other inks,   | 0.34               | 33.59%                  | 5  | Machinery, plant or laboratory equipment, whether or                      | 4.33               | 31.59%                  |
| 6  | Animal or vegetable fertilisers, whether or not mixed together or chemically treated                                   | 0.32               | 41.51%                  | 6  | Edible offal of bovine animals, swine, sheep, goats, horses, asses        | 3.98               | 12.37%                  |
| 7  | Beauty or make-up preparations and preparations for the care of the skin (other than medicaments)                      | 0.25               | 74.18%                  | 7  | Fish, frozen, excluding fish fillets and other fish meat of heading 03.04 | 2.54               | 21.35%                  |
| 8  | Parts and accessories of the motor vehicles of headings 87.01 to 87.05   | 0.20               | 84.85%                  | 8  | Fruit, nuts and other edible parts  | 2.51               | 9.44%                   |
| 9  | Seeds, fruit and spores, of a kind used for sowing   | 0.18               | 21.20%                  | 9  | Meat and edible offal   | 2.42               | -8.45%                  |
| 10   | Tarpaulins, awnings and sunblinds; tents; sails for boats  | 0.16               | 22.05%                  | 10   | Rape or colza seeds, whether or not broken                                | 1.84               | 53.15%                  |
| <b>Total exports</b>                           |  | <b>4.49</b>        | <b>4.11%</b>            | <b>Total imports</b>                             |   | <b>99.18</b>       | <b>5.18%</b>            |

Source: Quantec (2025)

### 3. Foreign Direct Investment

This section analyses FDI flows between Argentina and South Africa as well as those between Argentina and the Western Cape.

#### 3.1 FDI from Argentina in South Africa

Between January 2015 and May 2025, one FDI project from Argentina materialised in South Africa, amounting to a total capex of USD114.00m. This investment was in South Africa's food and beverages sector and generated 120 jobs. This can be seen in Table 5.

**Table 5: FDI from Argentina in South Africa, 2015–May 2025**

| Company            | Projects | Capex (USDm)  | Jobs Created |
|--------------------|----------|---------------|--------------|
| Food and Beverages | 1        | 114.00        | 120          |
| <b>Total</b>       | <b>1</b> | <b>114.00</b> |              |

Source: fDi Markets, a service from The Financial Times, 2025. All Rights Reserved.

#### 3.2 FDI from South Africa in Argentina

Between January 2015 and May 2025, three FDI projects from South Africa were realised in Argentina, with a total capex of USD 9.60m. This investment was initiated by OLX in the Argentinian software and IT services sector, resulting in the creation of 100 jobs. This is shown in Table 6.

**Table 6: FDI from South Africa in Argentina, 2015–May 2025**

| Company      | Projects | Capex (USDm) | Sectors                |
|--------------|----------|--------------|------------------------|
| OLX          | 3        | 9.60         | Software & IT services |
| <b>Total</b> | <b>3</b> | <b>9.60</b>  |                        |

Source: fDi Markets, a service from The Financial Times, 2025. All Rights Reserved.

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#### 3.3 FDI from Argentina in the Western Cape

According to fDi Markets, Argentina made zero investments in the Western Cape during the period under review, 2015–May 2025.

#### 3.4 FDI from the Western Cape in Argentina

From January 2015 to May 2025, the Western Cape company OLX invested in three projects, worth USD9.60m in the software and IT services sector (fDi Markets, a service from The Financial Times, 2025. All Rights Reserved). This can be seen in Table 7.

**Table 7: FDI from the Western Cape in Argentina**

| RANK         | COMPANY | SECTORS                | PROJECTS | CAPEX (USDm) |
|--------------|---------|------------------------|----------|--------------|
| 1            | OLX     | Software & IT services | 1        | 9.60         |
| <b>Total</b> |         |                        | <b>1</b> | <b>9.60</b>  |

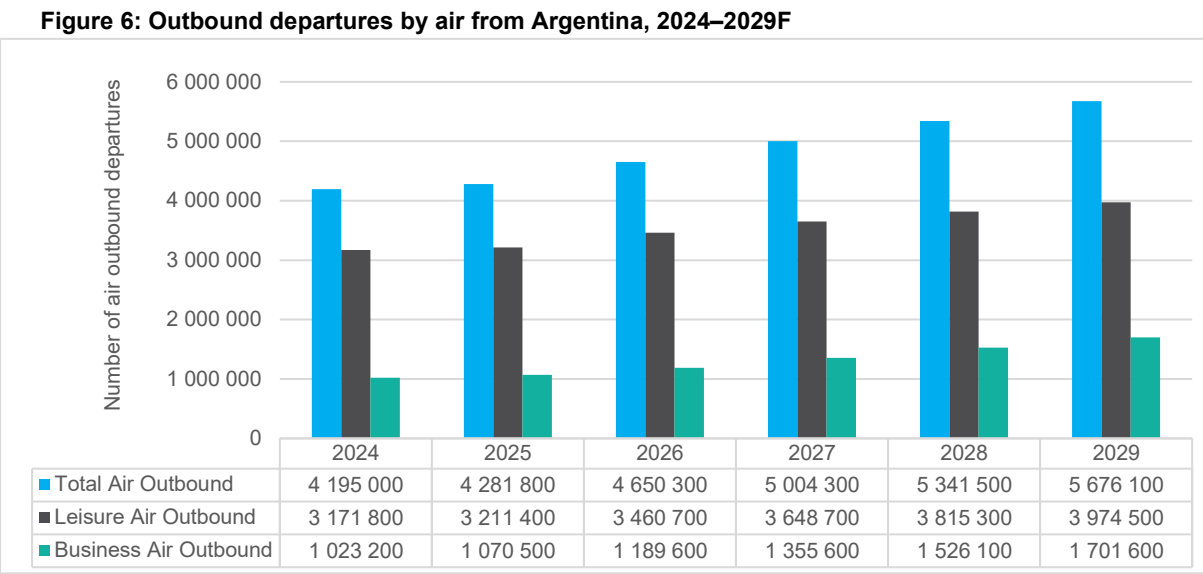
Source: fDi Markets, a service from The Financial Times, 2025. All Rights Reserved.

4 Tourism

4.1 Outbound Departures by Air from Argentina

In 2024, the total number of outbound departures by air from Argentina reached 4.1 million, reflecting a y-o-y increase of 15.12% compared to 2023. This upward trajectory is expected to continue, with outbound departures by air projected to reach 4.2 million in 2025 and an estimated 5.6 million by 2029. These figures are presented in Figure 6.

Leisure travel emerged as the leading driver of Argentinian outbound departures by air, which are estimated to reach 3.2 million in 2025 and forecast to exceed 3.9 million by 2029.






Source: Euromonitor International, 2025

Note: All figures shown for 2025 are estimates (E) and forecast projections (F) for the years 2026 to 2029.

\*Air outbound includes outbound trips by residents taken on scheduled airlines, charter, or low-cost carriers for business and leisure purposes.

Table 8: Argentinian tourism highlights, 2024

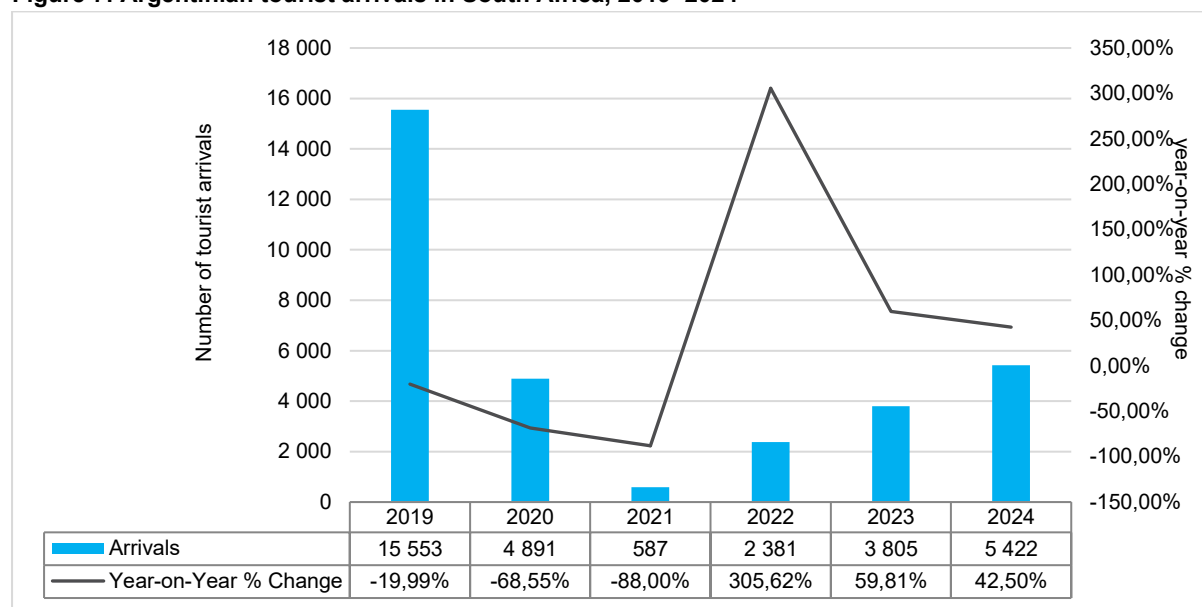
| Travel Trends (2024)  |   |
|---|---|
| South Africa  | Western Cape  |
| Argentinian Tourist Arrivals  |   |
| 5 422<br>(42.50% increase compared to 2023)   | 2 643<br>(78.34% increase compared to 2023)         |
| Total Foreign Direct Spend    |   |
| R120.8 million<br>(1.23% increase compared to 2023)   | R45.3 million<br>(77.97% increase compared to 2023) |
| Length of Stay                 |   |
| 18.3 nights<br>(–5.18% decline compared to 2023)  | 13.7 nights<br>(–6.65% decrease compared to 2023)   |

Source: South African Tourism, 2025

## 4.2 Tourist Arrivals from Argentina in South Africa

In 2024, South Africa welcomed 5,422 tourists from Argentina, reflecting a 42.50% y-o-y increase compared to 2023. Tourist arrivals from Argentina have grown consistently over the last three years. This is shown in Figure 7.

**Figure 7: Argentinian tourist arrivals in South Africa, 2019–2024**

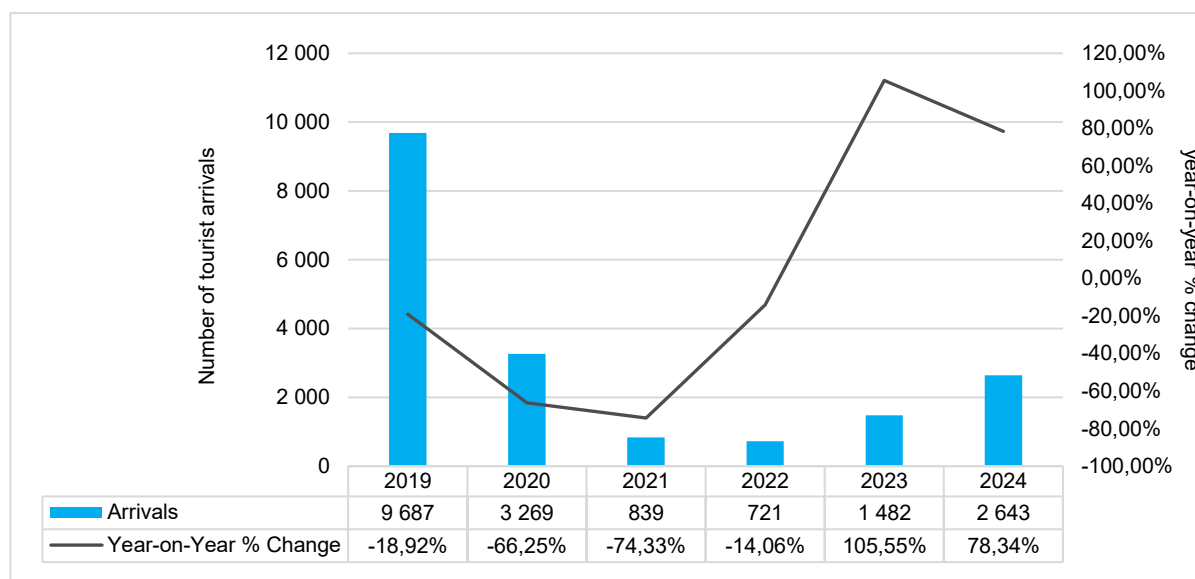


Source: South African Tourism, 2025

## 4.3 Tourist Arrivals from Argentina in the Western Cape

Figure 8 shows that 2,643 tourists from Argentina visited the Western Cape in 2024, representing a 78.34% y-o-y increase compared to 2023. During the same period, the Argentinian market contributed approximately R45.3 million in total foreign direct spend to the provincial economy, with an average spend of R17,800 per tourist.

**Figure 8: Argentinian tourist arrivals in the Western Cape, 2019–2024**



Source: South African Tourism, 2025

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