



**Economic Overview of Seven ASEAN Member States and Their Trade, Investment and Tourism Trends with South Africa and The Western Cape**

**26 September 2023**

## 1. Introduction

This report provides an economic overview of seven member states of the Association of Southeast Asian Nations, (ASEAN) as well as trade, foreign direct investment (FDI) and tourism relationships between these countries and South Africa and the Western Cape. ASEAN is a regional grouping made up of ten members with a combined gross domestic product (GDP) of US\$3.24 trillion and a population of 679.45 million people in 2022. Indonesia has the highest GDP and the largest population in the group, while Singapore has the highest GDP per capita. Moreover, Thailand has the largest proportion of middle-class households as percentage of total households. Between January 2013 and December 2022, the ASEAN group invested in twelve FDI projects in South Africa, with six of these projects invested in the Western Cape. The member states that are part of this report are Singapore, Malaysia, Thailand, Indonesia, Vietnam, the Philippines and Myanmar.

Figure 1: Selected economic indicators for ASEAN, 2022

	Population	GDP (constant 2015 US\$)	GDP per capita (constant 2015 US\$)	Middle class households (% of total)
Brunei Darussalam	0.45m	\$13bn	28,954.07	
Cambodia	16.77m	\$24.95bn	1,487.72	20.6%
Indonesia	275.5m	\$1,122.29bn	4,073.61	29.6%
Lao PDR	7.53m	\$19.57bn	2,599.21	24%
Malaysia	33.94m	\$385.94bn	11,371.97	25%
Myanmar	54.18m	\$73bn	1,347.46	22.9%
Philippines	115.56m	\$407.69bn	3,527.98	28.6%
Singapore	5.64m	\$379.71bn	67,359.79	25.8%
Thailand	71.7m	\$450.13bn	6,278.17	36.3%
Vietnam	98.19m	\$358.92bn	3,655.46	27.5%

Source: World Bank (2023); Euromonitor (2023)

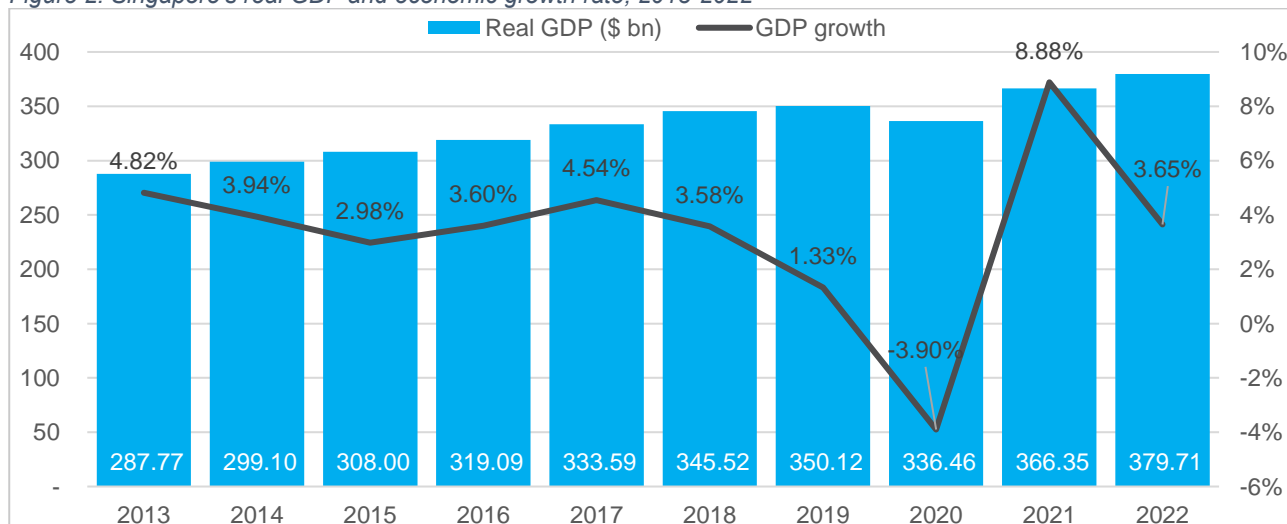
## 2. Singapore

This section provides an economic overview of Singapore as well as the country's trade and FDI flows and tourism trends with South Africa and the Western Cape.

### 2.1 Economic overview

Singapore is a high-income country. The country's economy recorded a robust growth of 8.88% in 2021 before slowing to 3.65% in 2022 on a moderate expansion in all sectors. GDP growth is forecast at 2% in 2023 and 3% in 2024 (Asian Development Bank, 2023).

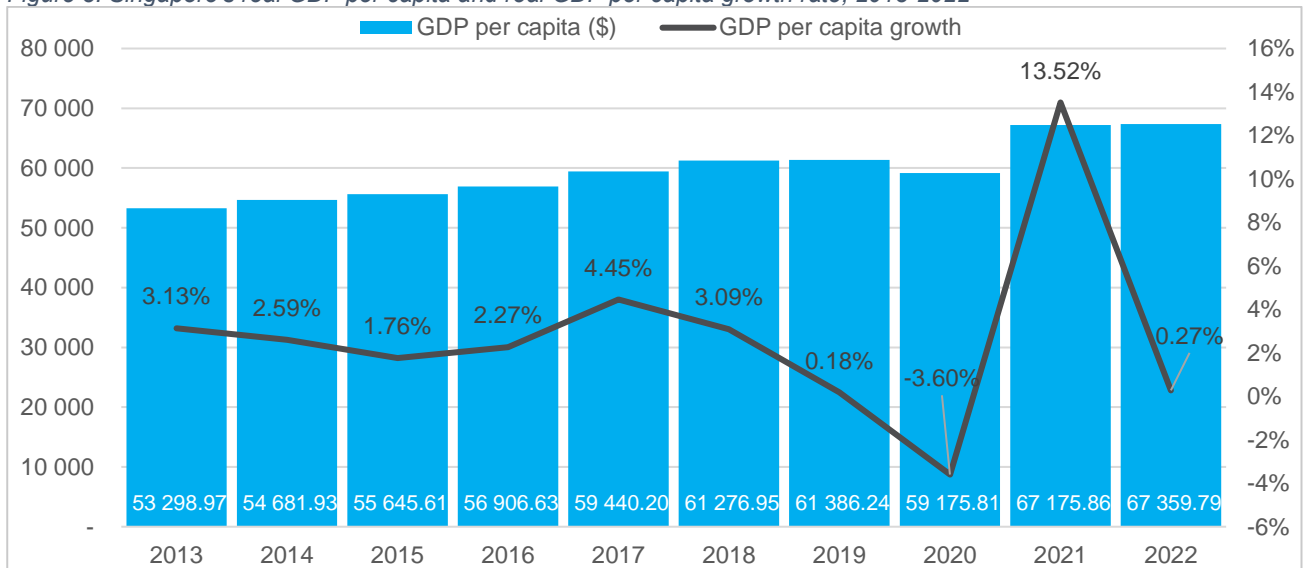
Figure 2: Singapore's real GDP and economic growth rate, 2013-2022



Source: World Bank (2023)

Singapore's real GDP per capita of US\$67,359.79 in 2022 was the highest among its ASEAN counterparts. Following a significant increase of 13.52% in 2021, real GDP per capita growth slowed to 0.27% in 2022 to US\$67,359.79.

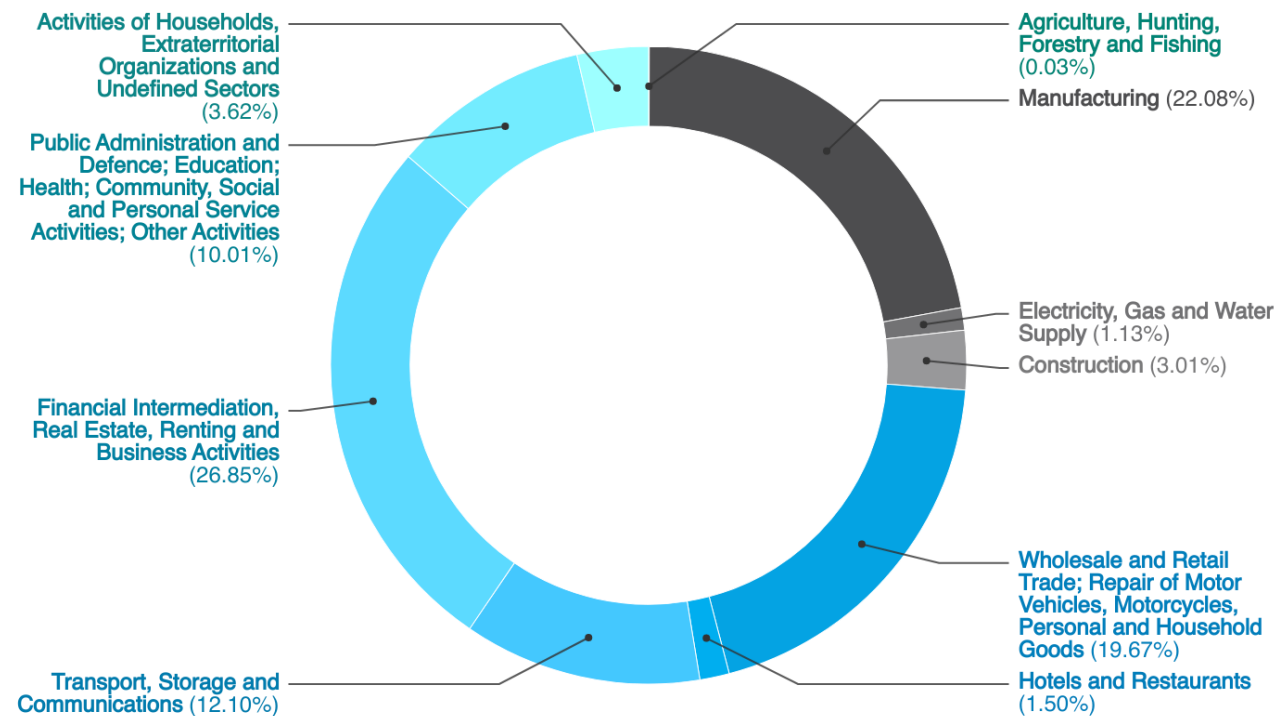
Figure 3: Singapore's real GDP per capita and real GDP per capita growth rate, 2013-2022



Source: World Bank (2023)

The Singapore economy is services driven, with the tertiary sector contributing 73.75% to the country's GVA in 2022. Financial intermediation, real estate, renting and business activities (26.85%) made the highest contribution to GVA, followed by manufacturing (22.08%), and trade, repair of motor vehicles, motorcycles, personal and household goods (19.67%).

Figure 4: Share of real GVA per industry: Singapore, 2022



Source: Euromonitor (2023)

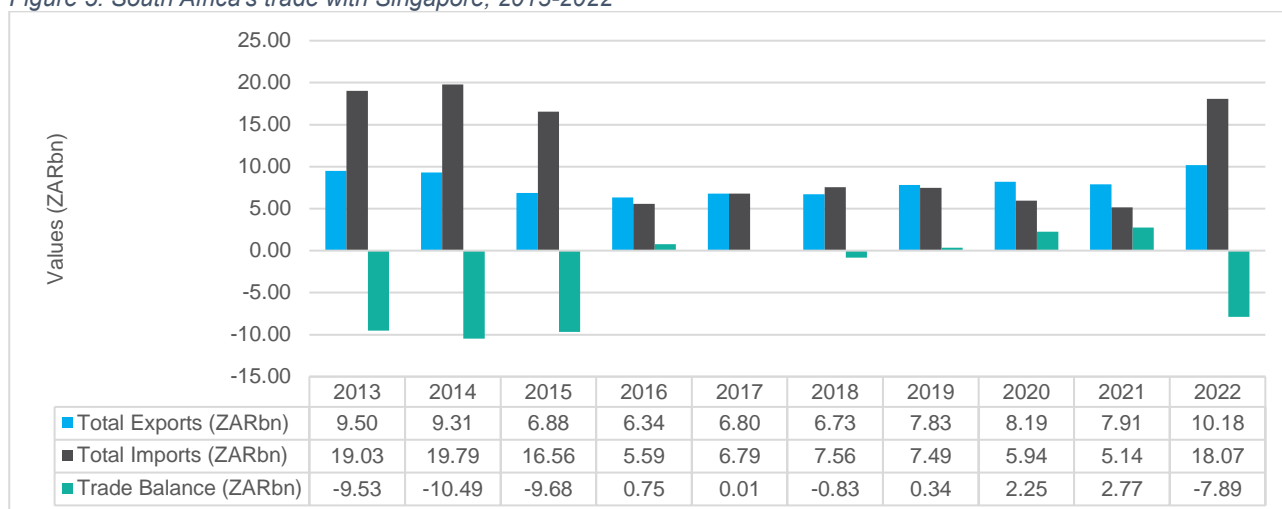
## 2.2 Trade flows

The section focuses on Singapore's trade relationship with South Africa and the Western Cape.

### 2.2.1 South Africa's Trade with Singapore

South Africa's trade with Singapore for the period 2013 to 2022 is shown in figure 5 below. In 2022, Singapore ranked as South Africa's 29th largest global export market and its 26th largest import source market. South Africa's exports to Singapore were valued at ZAR10.18bn in 2022, some 28.61% y-o-y higher than the ZAR7.91bn earned in 2021. South Africa's imports from the country increased by 251.51% y-o-y from a cost of ZAR5.14bn in 2021 to ZAR18.07bn in 2022. The steep increase in import costs can be attributed to increases in a number of import categories including the imports of petroleum coke (542 108 973%); mineral or chemical fertilisers (4 108.41%); petroleum oils, other than crude; (738.41%); acyclic alcohols and their halogenated (398.47%) in 2022.

Figure 5: South Africa's trade with Singapore, 2013-2022



Source: Quantec, 2023

Acyclic hydrocarbons were South Africa's top exported product to Singapore in 2022 at a value of ZAR2, 330.80m. Unwrought aluminium followed at ZAR1, 769.48m, with manganese ores and concentrates in third position at ZAR1, 708.95m. The fastest-growing export categories to Singapore over the past 5 years (2018 – 2022) were manganese ores and concentrates, with an average annual growth rate of 69.55%. This was followed by motor cars (42.92%), and industrial monocarboxylic fatty acids (16.25%).

Table 1: South Africa's top 10 exports to Singapore, 2022

Rank	Product	Value (Rm), 2022	% Share 2022	Ave growth (%), 2018-2022
1	Acyclic hydrocarbons	2330.80	22.90%	15.71%
2	Unwrought aluminium	1769.48	17.38%	-
3	Manganese ores and concentrates	1708.95	16.79%	69.55%
4	Motor cars	675.91	6.64%	42.92%
5	Acyclic alcohols and their halogenated	346.29	3.40%	5.59%
6	Ketones and quinones	341.52	3.36%	5.62%
7	Industrial monocarboxylic fatty acids	274.18	2.69%	16.25%
8	Citrus fruit	249.40	2.45%	5.66%
9	Undenatured ethyl alcohol	218.50	2.15%	2.30%
10	Apples, pears and quinces	178.83	1.76%	1.71%
	<b>Total exports</b>	<b>10179.03</b>	<b>100.00%</b>	<b>9.04%</b>

Source: Quantec, 2023

The import of petroleum oils, other than crude was South Africa's key import product from Singapore in 2022, reaching a total cost of ZAR12, 989.04m. This accounted for 71.88% of total import costs incurred with Singapore in 2022. The import of organo-sulphur compounds ranked second at a cost of ZAR455.22m, while anti-knock preparations, oxidation inhibitors, gum inhibitors ranked in third at a value of ZAR363.98m in 2022. Most of the top 10 imports from Singapore reflected strong import growth, with petroleum oils, other than crude (142.22%); acyclic alcohols and their halogenated (135.95%) and organo-sulphur compounds (79.10%), achieving the highest average annual growth rates from 2018 to 2022.

Table 2: South Africa's top 10 imports from Singapore, 2022

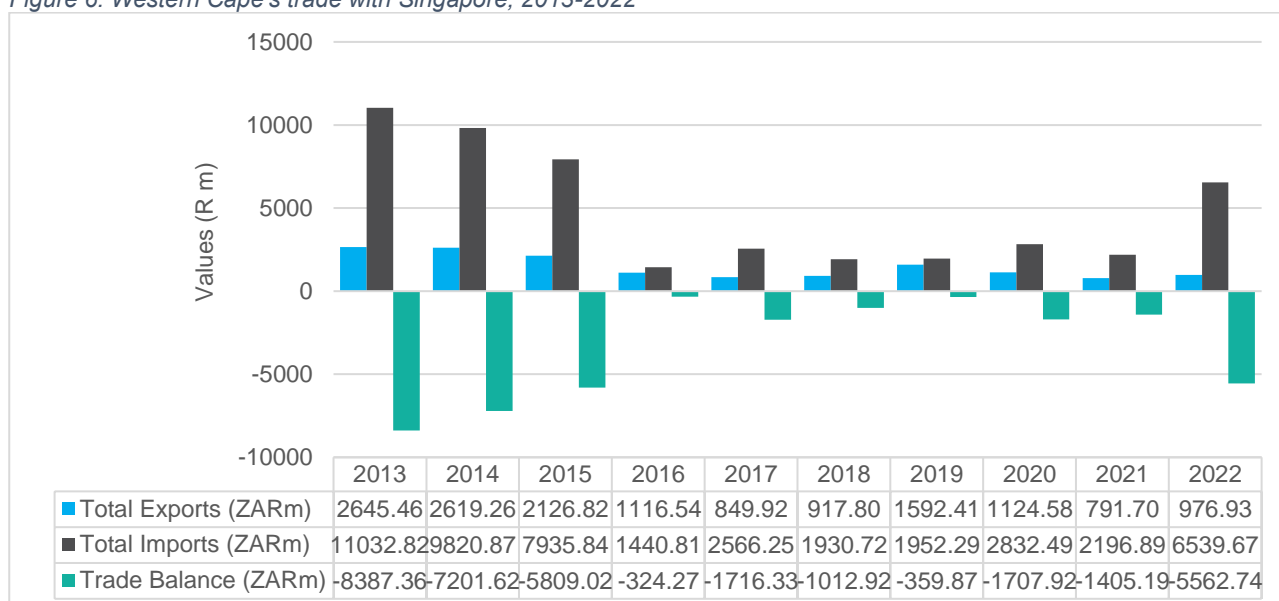
Rank	Product	Value (Rm), 2022	% Share 2022	Ave growth (%), 2018 - 2022
1	Petroleum oils, other than crude	12989.04	71.88%	142.44%
2	Organo-sulphur compounds	455.22	2.52%	79.10%
3	Anti-knock preparations, oxidation inhibitors, gum inhibitors	363.98	2.01%	11.33%
4	Discs, tapes, solid-state non-volatile storage devices	265.45	1.47%	6.66%
5	Coke and semi-coke of coal, of lignite or of peat	264.14	1.46%	-
6	Petroleum coke, petroleum bitumen	243.95	1.35%	-
7	Mineral or chemical fertilisers	217.38	1.20%	-
8	Acyclic alcohols and their halogenated	198.85	1.10%	135.95%
9	Orthopaedic appliances	174.23	0.96%	11.77%
10	Organic surface-active agents (other than soap)	147.18	0.81%	12.81%
	<b>Total imports</b>	<b>18070.75</b>	<b>100.00%</b>	<b>45.52%</b>

Source: Quantec, 2023

## 2.2.2 Western Cape Trade with Singapore

The Western Cape's trade with Singapore for the period, 2013-2022 is shown below. Singapore was the Western Cape's 38<sup>th</sup> largest export market and 11<sup>th</sup> largest import market in 2022. The Western Cape's rand value of exports to Singapore reached a value of ZAR976.93m in 2022, increasing by 23.40% y-o-y from ZAR791.70m earned in 2021. The province's associated imports totalled ZAR6, 539.67m in 2022, an increase of 196.68% y-o-y from the ZAR2, 196.89m incurred from trade with Singapore in 2021. The increase in imports can be attributed to the exponential increase in imports of petroleum coke, petroleum bitumen and other residues of petroleum oils or of oils obtained from bituminous minerals, which grew by 1 266 219 529.00% between 2021 and 2022.

Figure 6: Western Cape's trade with Singapore, 2013-2022



Source: Quantec, 2023



Citrus fruit accounted for the largest share (19.63%) of the Western Cape's exports to Singapore in 2022. Apples, pears, and quinces (18.08%), and grapes (10.57), respectively, constituted the second and third largest exported products from the province to Singapore as shown below.

Table 3: Western Cape's top 10 exports to Singapore, 2022

Rank	Product	Value (R m), 2022	% Share, 2022	Ave growth (%), 2018-2022
1	Citrus fruit	191.79	19.63%	11.81%
2	Apples, pears and quinces	176.60	18.08%	3.22%
3	Grapes	103.29	10.57%	1.21%
4	Other fruit	96.06	9.83%	34.20%
5	Crustaceans, molluscs and other aquatic invertebrates	56.58	5.79%	23.29%
6	Fruit, nuts and other edible parts of plant	48.69	4.98%	1.10%
7	Wine	41.41	4.24%	4.96%
8	Other plates, sheets, film, foil and strip, of plastics	40.42	4.14%	87.01%
9	Fish	18.52	1.90%	-
10	Unmanufactured tobacco	17.25	1.77%	-
	<b>Total exports</b>	<b>976.93</b>	<b>100.00%</b>	<b>9.18%</b>

Source: Quantec, 2023

Refined petroleum dominated the Western Cape's import basket from Singapore in 2022, which at a cost of ZAR5, 756.04m was equivalent to 88.02% of total import costs. This was followed by petroleum coke, petroleum bitumen (ZAR189.93m), and anti-knock preparations, oxidation inhibitors, gum inhibitors (ZAR141.68m).

Table 4: Western Cape's top 10 imports from Singapore, 2022

Rank	Product	Value (Rm), 2022	% Share 2022	Ave growth (%), 2018-2022
1	Petroleum oils, other than crude	5756.04	88.02%	59.56%
2	Petroleum coke, petroleum bitumen	189.93	2.90%	-
3	Anti-knock preparations, oxidation inhibitors, gum inhibitors	141.68	2.17%	16.71%
4	Acyclic hydrocarbons	109.37	1.67%	-
5	Cocoa butter, fat and oil	60.18	0.92%	201.13%
6	Polymers of styrene	45.45	0.69%	311.89%
7	Uncoated paper and paperboard, of a kind used for writing	45.24	0.69%	-
8	Sauces and preparations	19.29	0.29%	59.09%
9	Polyacetals, other polyethers and epoxide resins	17.51	0.27%	4.47%
10	Self-adhesive plates, sheets, film, foil, tape, strip	14.15	0.22%	1699.20%
	<b>Total imports</b>	<b>6539.67</b>	<b>100.00%</b>	<b>39.34%</b>

Source: Quantec, 2023

### 2.3 FDI flows

Singapore accounted for half of FDI projects and 79% of capex from the ten ASEAN member states to South Africa between 2013 and 2022. Overall, R2.11 billion worth of capital investment from Singapore to South Africa was recorded during this period. Three out of the six FDI projects recorded from Singapore to South Africa, representing a capex of R641.21 million, were in the Western Cape.

Table 5: Companies from Singapore investing in South Africa between January 2013 and December 2022

Project date	Investing company	Source country	Destination country	Destination state	Sector	Jobs created	Capex (R m)
Aug 2014	Asia Offshore Group	Singapore	South Africa	Western Cape	Industrial equipment	12	42.95
Jan 2015	Arcade	Singapore	South Africa	Western Cape	Business services	14	426.45
Sep 2018	WB21 (WebBank21)	Singapore	South Africa	Gauteng	Financial services	22	145.73
Mar 2020	Wilmar Processing South Africa	Singapore	South Africa	KwaZulu-Natal	Food & Beverages	200	1242.54
Jan 2021	Audience DNA (ADNA)	Singapore	South Africa	Western Cape	Business services	76	171.81
Aug 2022	Thunes	Singapore	South Africa	Gauteng	Software & IT services	9	79.77
<b>Total</b>						<b>333</b>	<b>2109.25</b>

Source: FDI Intelligence (2023)

FDI outflows from South Africa to Singapore over the past decade (2013-2022) were valued at R796.15 million across three projects in the software and IT services sector. One of the three projects, with a capex value of R102.78 million, was by a company based in the Western Cape.

Table 6: Companies from South Africa investing in Singapore between January 2013 and December 2022

Project date	Investing company	Source country	Source state	Destination country	Sector	Jobs created	Capex (R m)
Jun 2015	Cartrack	South Africa	Gauteng	Singapore	Software & IT services	68	434.12
Sep 2018	Jumo.World	South Africa	Western Cape	Singapore	Software & IT services	16	102.78
Jul 2021	Westcon Group	South Africa	Gauteng	Singapore	Software & IT services	86	259.25
<b>Total</b>						<b>170</b>	<b>796.15</b>

Source: FDI Intelligence (2023)

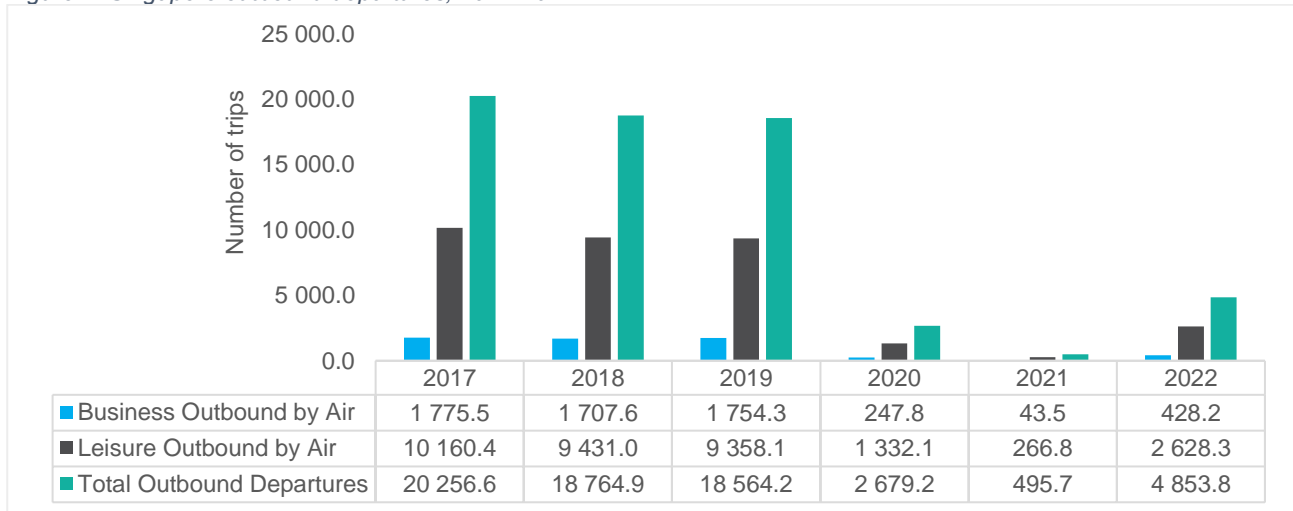
## 2.4 Tourism trends

This section provides an overview of the tourism performance with regards to the outbound departures from Singapore and tourism flows to South Africa, Western Cape and Cape Town (via air).

### 2.4.1 Singapore Outbound Departures

- Total outbound departures from Singapore totaled to 20.3 million trips in 2017. This number has since decreased; however, figures are slowly recovering post the COVID-19 decline seen in 2020 and 2021. The year 2022 reflected 4.9 million outbound departures, representing a recovery of 26.1% when compared to 2019.
- In 2022, leisure outbound trips by air reached 2.6 million in 2022, with a year-on-year growth of 885.1% and a recovery of 28.1% when compared to 2019.

Figure 7: Singapore outbound departures, 2017-2022

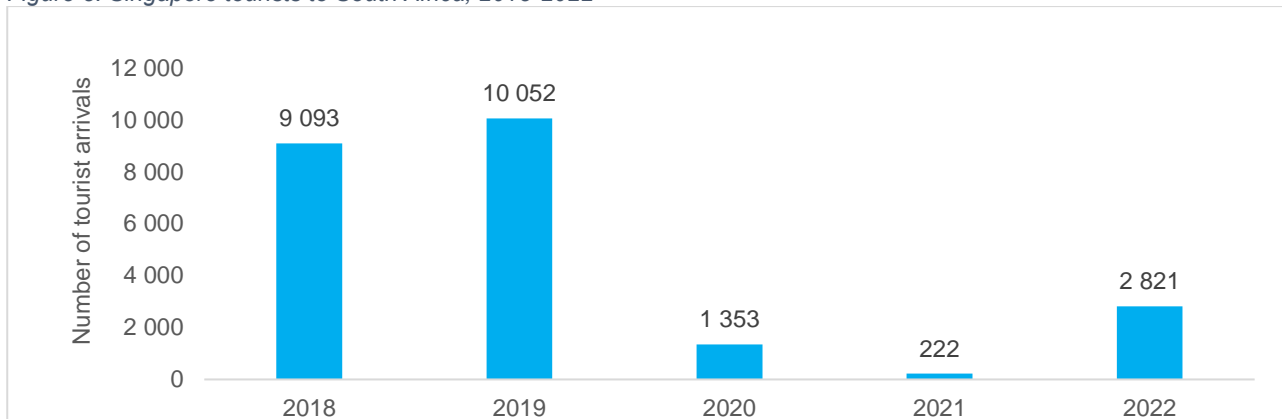


Source: Euromonitor International, 2023

#### 2.4.2 Singapore Tourist Arrivals to South Africa

- Over the period 2018 - 2022, the highest (10,052) proportion of tourist arrivals from Singapore to South Africa were received in 2019. Arrival numbers have started to pick up positively after the negative effect caused by Covid-19 in 2020.
- Visiting friends and family was the main reason Singapore tourists travelled to South Africa with a 35.4% share of tourists, while 31.4% of tourists mainly travelled for holiday/leisure.
- Travelling for MICE by the Singapore market fluctuated throughout the five years, with the MICE sector accounting for 38.0% of trips taken in 2020, and 17.3% of trips taken in 2022.

Figure 8: Singapore tourists to South Africa, 2018-2022

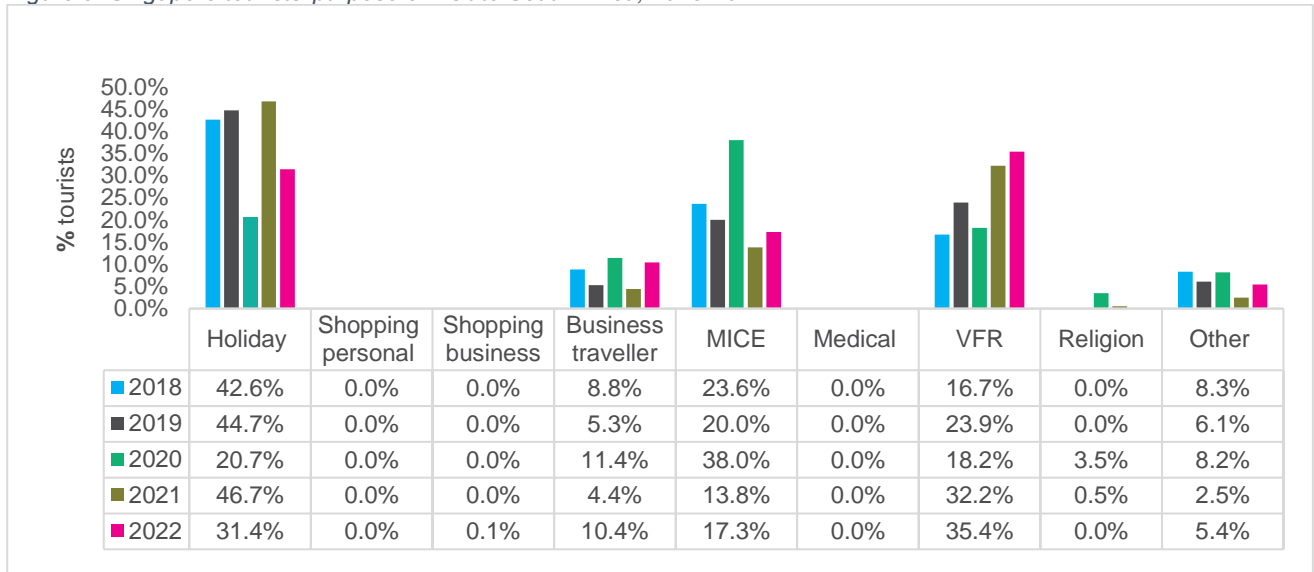


Source: SA Tourism, 2023

% Growth 2022 vs 2021	% Recovery 2022 vs 2019
1170.7%	28.1%



Figure 9: Singapore tourists' purpose of visit to South Africa, 2018-2022

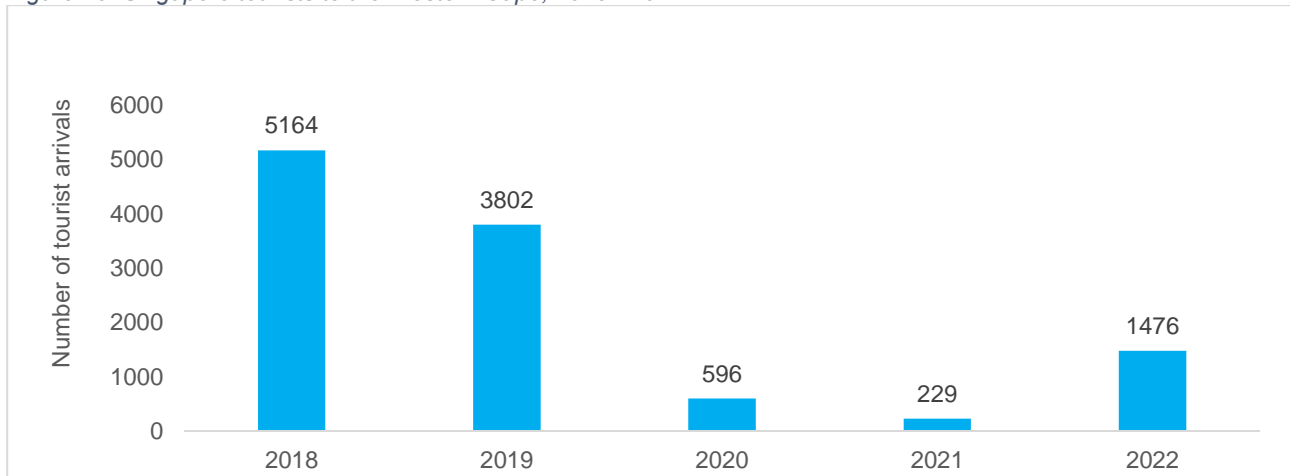


Source: SA Tourism, 2023

### 2.4.3 Singapore Tourist Arrivals to the Western Cape

A total of 1,476 tourists from Singapore travelled to the Western Cape in 2022, representing a +500% year-on-year growth when compared to 2021. This represented a recovery of 38.8% when compared to 2019 tourist arrivals.

Figure 10: Singapore tourists to the Western Cape, 2018 - 2022



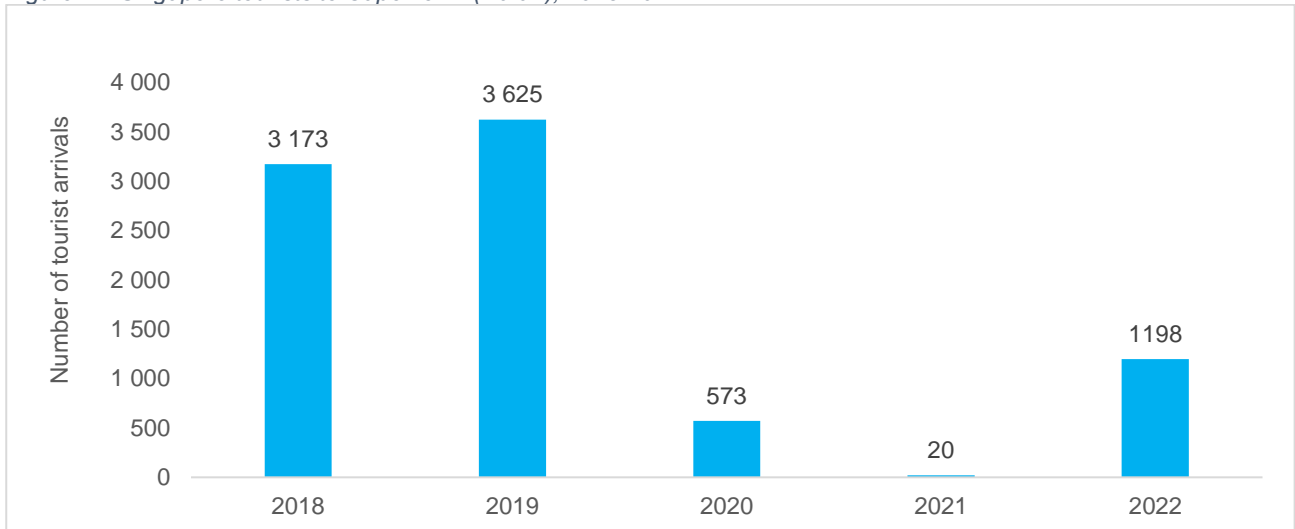
Source: SA Tourism, 2023

% Growth 2022 vs 2021	% Recovery 2022 vs 2019
544.5%	38.8%

### 2.4.4 Singapore Tourist Arrivals to Cape Town (via air)

- Cape Town received 1,198 tourists from Singapore via air in 2022, representing a positive growth rate when compared to 2021. Air arrivals originating from this market recovered by 33.0% in 2022 when compared to 2019.
- Between the period Jan-May 2023 Singapore tourist arrivals to Cape Town (via air) reached 1,060 and recovered by 114% when compared to Jan-May 2019 (928).

Figure 11: Singapore tourists to Cape Town (via air), 2018-2022



Source: StatsSA, 2023

Note: No country air arrivals to Cape Town were collected between April-September 2020, owing to the Covid-19 pandemic

% Growth 2022 vs 2021	% Recovery 2022 vs 2019
5890.0%	33.0%

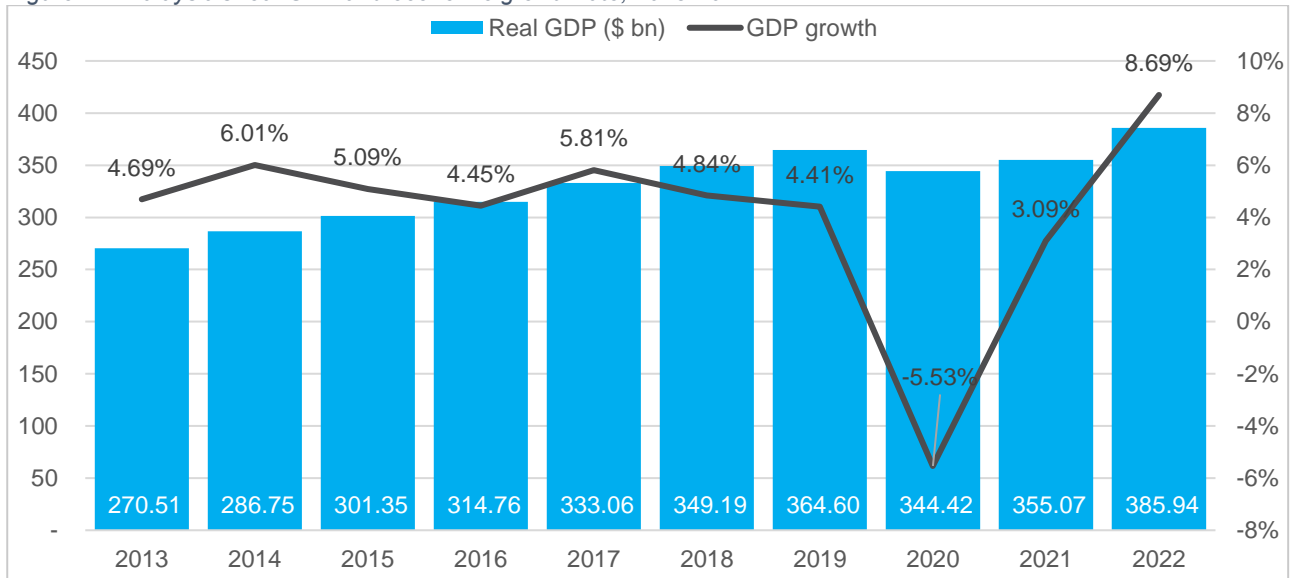
### 3. Malaysia

This section provides an economic overview of Malaysia as well as the country's trade and FDI flows and tourism trends with South Africa and the Western Cape.

#### 3.1 Economic overview

Post the COVID-19 induced economic decline experienced in Malaysia in 2020, which saw the economy contract by 5.53%, the economy has rebounded strongly since, recording growth rates of 3.09% in 2021 and 8.69% in 2022. The country's GDP was valued at US\$385.94 billion in 2022.

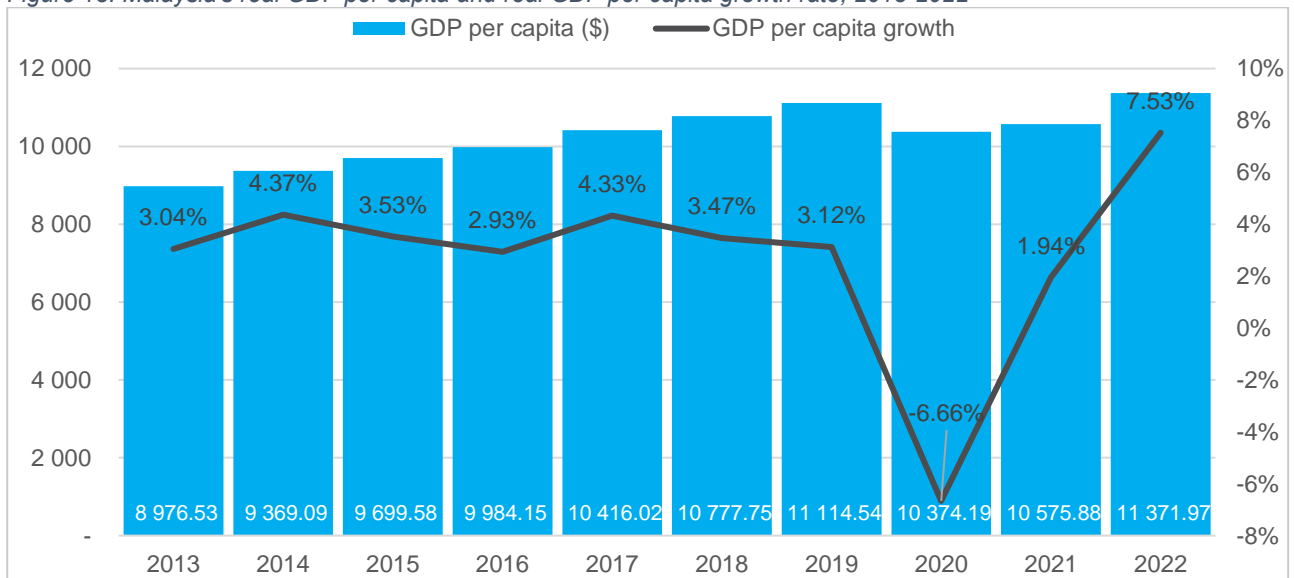
Figure 12: Malaysia's real GDP and economic growth rate, 2013-2022



Source: World Bank (2023)

Malaysia's GDP per capita has increased by an average annual growth rate of 2.76% over that last 10 years (2013 to 2022). In 2022, the country recorded a GDP per capita of US\$11,317.97, the 3<sup>rd</sup> highest within the ASEAN group. GDP per capita has been on the rise since the decline in 2020, increasing by 1.94% in 2021 and 7.53% in 2022.

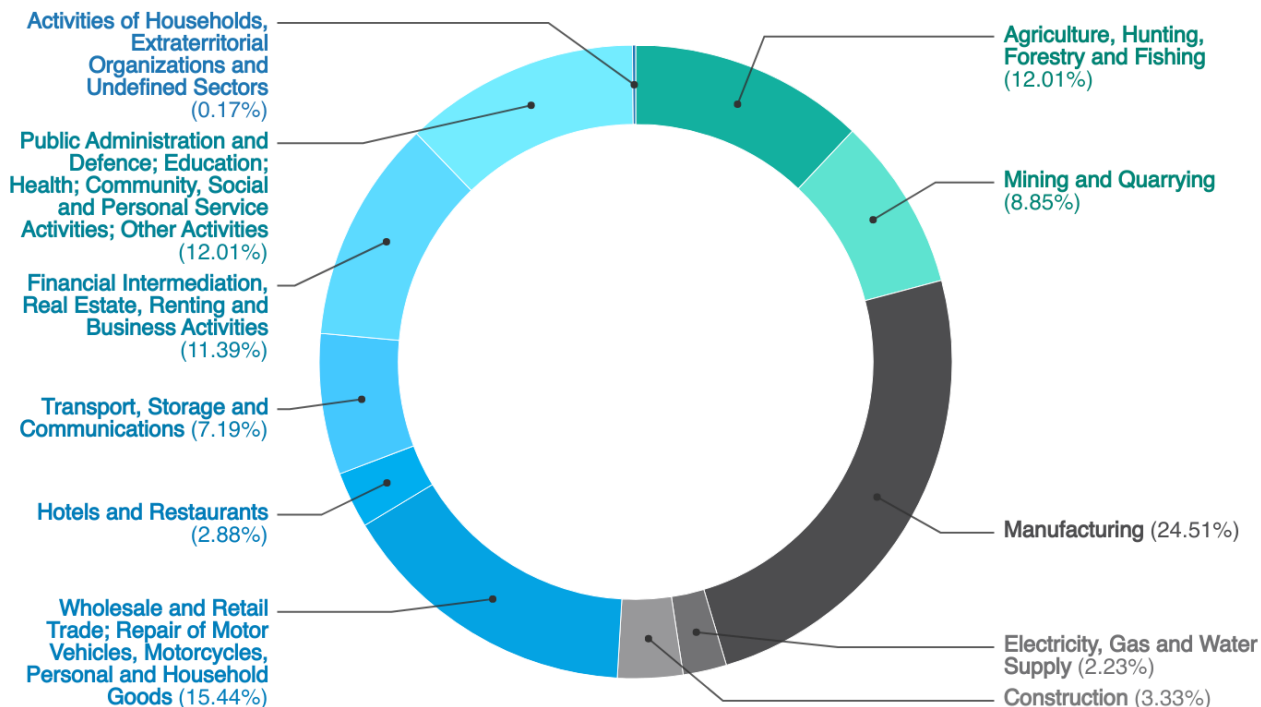
Figure 13: Malaysia's real GDP per capita and real GDP per capita growth rate, 2013-2022



Source: World Bank (2023)

Malaysia has been able to diversify from an agriculture and commodity-based economy to a manufacturing and services-oriented economy since gaining independence in 1957 (World Bank, 2022). The country's top two contributors to GVA in 2022 were manufacturing (24.51%), and wholesale and retail trade, repair of motor vehicles, motorcycles, personal and household goods (15.44%).

Figure 14: Share of real GVA per industry: Malaysia, 2022



Source: Euromonitor (2023)

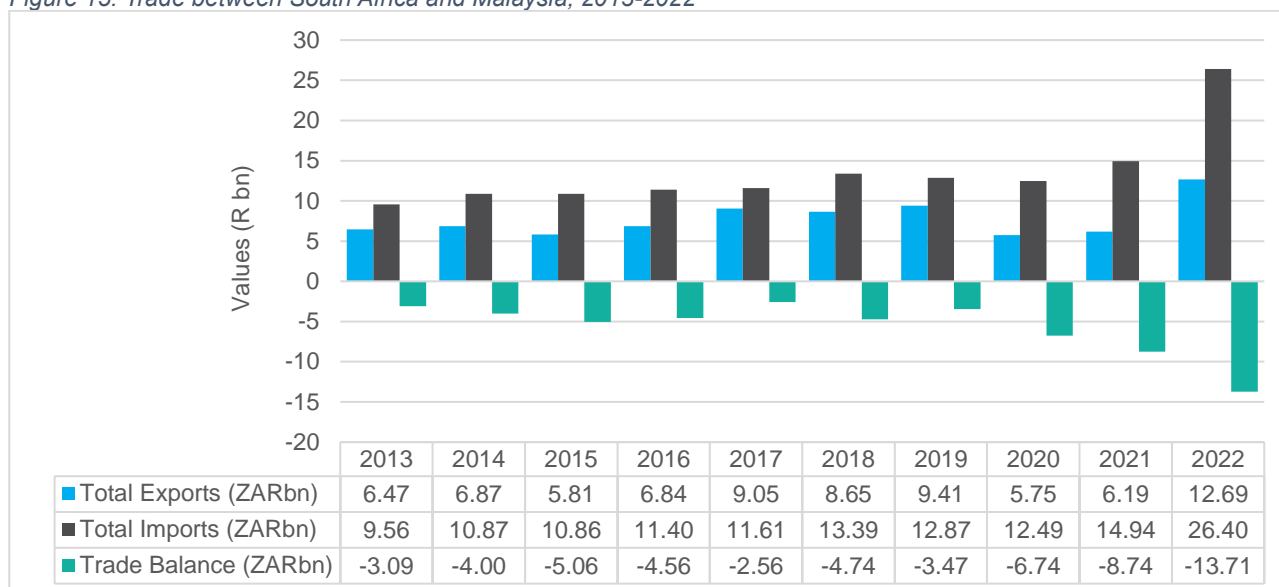
### 3.2 Trade flows

The section focuses on Malaysia's trade relationship with South Africa and the Western Cape.

#### 3.2.1 South Africa Trade with Malaysia

Figure 14 shows a 10-year trend of trade in goods between South Africa and Malaysia, spanning the period 2013 to 2022. In 2022, Malaysia ranked as South Africa's 10<sup>th</sup> largest global export market and its 17<sup>th</sup> largest import market. South Africa's exports to Malaysia reached a total value of ZAR12.69bn in 2022, increasing by 104.81% y-o-y from ZAR6.19bn recorded in 2021. South Africa's imports from the country increased by 76.71% y-o-y from a cost of ZAR14.94bn incurred in 2021 to ZAR26.40bn in 2022. Exponential increases in the exports of and iron ores and concentrates (37061.28%), soya beans (11450.58%), coal (213.92%), cane sugar (187.71%) in 2022, likely contributed to the increase in total exports value in 2022.

Figure 15: Trade between South Africa and Malaysia, 2013-2022



Source: Quantec, 2023

South Africa's top exported products to Malaysia in 2022 were coal (ZAR4, 279.23m); manganese ores and concentrates (ZAR1, 780.11m); and soya beans (ZAR1, 152.28m). The fastest-growing export categories to Malaysia over the past 5 years (2018 – 2022) were cane or beet sugar, with an average annual growth rate of 263,295.97%. This was followed by niobium, tantalum, vanadium or zirconium ores and concentrates (305.54%); and coal (65.65%) among many others.

Table 7: South Africa's top 10 exports to Malaysia, 2022

Rank	Product	Value (Rm), 2022	% Share 2022	Ave growth (%), 2018-2022
1	Coal	4279.23	33.73%	65.65%
2	Manganese ores and concentrates	1780.11	14.03%	1.02%
3	Soya beans	1152.28	9.08%	-
4	Citrus fruit	928.10	7.32%	18.76%
5	Apples, pears and quinces	658.72	5.19%	1.59%
6	Cane or beet sugar	587.89	4.63%	263295.97%
7	Grapes	262.04	2.07%	9.98%
8	Iron ores and concentrates	213.80	1.69%	-
9	Niobium, tantalum, vanadium or zirconium ores and concentrates	204.76	1.61%	305.54%
10	Petroleum oils, crude	199.51	1.57%	-
	<b>Total exports</b>	<b>12686.92</b>	<b>100.00%</b>	<b>15.60%</b>

Source: Quantec, 2023

The import of refined petroleum oils dominated the South African import basket from Malaysia, reaching a total import cost of ZAR13, 127.56m and accounted for 49.73% of total import costs in 2022. Palm oil was the second largest import category, which at a cost of ZAR2, 356.14m accounted for 8.93% of total imports, while telephone sets ranked third at a value of ZAR890.28bn in 2022. Most of the top 10 imports from Malaysia reflected strong import growth, with boards, panels, consoles, desks, cabinets, and other bases (187.76%); refined petroleum oils (78.17%) and saturated acyclic monocarboxylic acids and their anhydrides, halides (78.17%) all achieving the highest average annual growth rates from 2018 to 2022.

Table 8: South Africa's top 10 imports from Malaysia, 2022

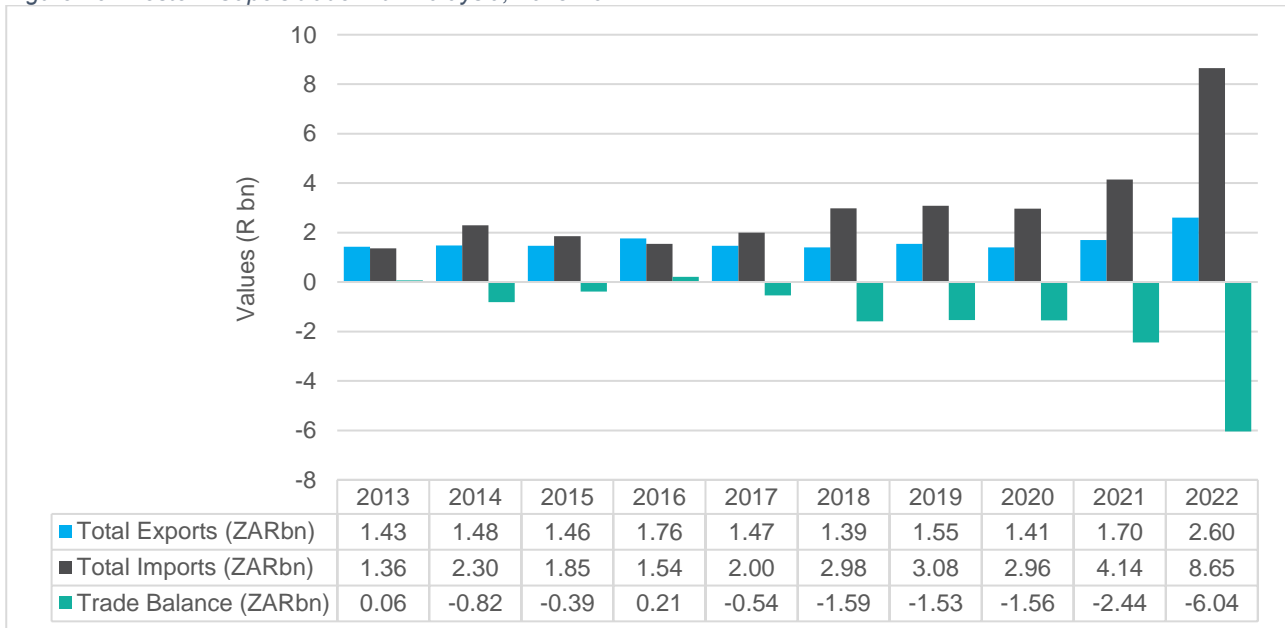
Rank	Product	Value (Rm), 2022	% Share 2022	Ave growth (%), 2018 - 2022
1	Petroleum oils, other than crude	13127.56	49.73%	78.17%
2	Palm oil	2356.14	8.93%	8.29%
3	Telephone sets	890.28	3.37%	4.95%
4	Printing machinery	543.76	2.06%	7.68%
5	Electronic integrated circuits	408.96	1.55%	14.43%
6	Industrial monocarboxylic fatty acids	347.04	1.31%	4.74%
7	Original equipment components	329.18	1.25%	1.35%
8	Articles of apparel and clothing accessories	323.73	1.23%	14.74%
9	Boards, panels, consoles, desks, cabinets and other bases	322.35	1.22%	187.76%
10	Saturated acyclic monocarboxylic acids and their anhydrides, halides	315.63	1.20%	20.66%
	<b>Total imports</b>	<b>26397.13</b>	<b>100.00%</b>	<b>20.97%</b>

Source: Quantec, 2023

### 3.2.2 Western Cape Trade with Malaysia

Figure 15 shows the Western Cape's trade with Malaysia for the period, 2013-2022. Malaysia was the Western Cape's 23<sup>rd</sup> largest export market and 8<sup>th</sup> largest import market in 2022. The Western Cape's goods exports to Malaysia reached a value of ZAR2.60bn 2022, increasing by 53.57% y-o-y from ZAR1.70bn recorded for 2021. Imports in turn totalled ZAR8.65bn, resulting in a trade deficit of ZAR6.04billion as indicated in the figure below.

Figure 16: Western Cape's trade with Malaysia, 2013-2022



Source: Quantec, 2023

Citrus fruit accounted for the largest share (26.72%) of the Western Cape's exports to Malaysia in 2022, at a value of ZAR695.77m. Apples, pears and quinces (25.06%) and coal (17.71%), respectively, constituted the second and third largest exported products from the province to Malaysia as shown below. The fastest-growing export categories to Malaysia over the past 5 years (2018 – 2022) were other fruit, with an average annual growth rate of 27.23%. This was followed by citrus fruit (20.59%); and apricots, cherries, peaches (including nectarines) (11.65%) among others.



Table 9: Western Cape's top 10 exports Malaysia, 2022

Rank	Product	Value (R M), 2022	% Share 2022	Ave growth (%), 2018-2022
1	Citrus fruit	695.77	26.72%	20.59%
2	Apples, pears and quinces	652.56	25.06%	1.81%
3	Coal	240.54	9.24%	-
4	Grapes	230.24	8.84%	9.68%
5	Petroleum oils, crude	199.51	7.66%	-
6	Antiques of an age exceeding one hundred years	188.08	7.22%	-
7	Sunflower-seed, safflower or cotton-seed oil	73.65	2.83%	-
8	Other fruit	61.07	2.35%	27.23%
9	Apricots, cherries, peaches (including nectarines)	51.33	1.97%	11.65%
10	Other agricultural, horticultural, forestry	39.66	1.52%	-1.34%
	<b>Total exports</b>	<b>2603.85</b>	<b>100.00%</b>	<b>14.22%</b>

Source: Quantec, 2023

Refined petroleum oils and oils obtained from bituminous minerals dominated imports from Malaysia to the Western Cape in 2022, which at a value of ZAR7, 049.22m was equivalent to 81.51% of all imports. This was followed by various flat-rolled products of iron or non-alloy steel (with a share of 1.69%), and other furniture at a share of 1.42% of Malaysian imports. The import of reception apparatus for radiobroadcasting reached a high five-year average growth rate of 7352.91%.

Table 10: Western Cape's top 10 imports from Malaysia, 2022

Rank	Product	Value (R m), 2022	% Share, 2022	Ave growth (%), 2018 - 2022
1	Petroleum oils, other than crude	7049.22	81.51%	60.40%
2	Flat-rolled products of iron or non-alloy steel	145.78	1.69%	0.58%
3	Other furniture	122.99	1.42%	27.51%
4	Wood sawn or chipped lengthwise	96.60	1.12%	3.92%
5	Soap; organic surface-active products	83.93	0.97%	15.22%
6	Discs, tapes, solid-state non-volatile storage devices	75.93	0.88%	86.39%
7	Polymers of ethylene	70.23	0.81%	-
8	Animal or vegetable fats and oils and their fractions	61.86	0.72%	14.34%
9	Reception apparatus for radiobroadcasting	59.32	0.69%	7352.91%
10	Aluminium foil (whether or not printed or backed with paper)	57.04	0.66%	8.50%
	<b>Total imports</b>	<b>8647.84</b>	<b>100.00%</b>	<b>39.42%</b>

Source: Quantec, 2023

### 3.3 FDI flows

South Africa recorded three FDI projects from Malaysia between 2013 and 2022. These projects, which were in the communication, software and IT services, and consumer products sectors, brought about a capex of R420.32 million and created approximately 383 jobs. The Western Cape accounted for 67% of projects and 58% of capex.

Table 11: Companies from Malaysia investing in South Africa between January 2013 and December 2022

Project date	Investing company	Source country	Destination country	Destination state	Sector	Jobs created	Capex (R m)
Jan 2016	Nulatex	Malaysia	South Africa	Eastern Cape	Consumer products	280	177.94
Jun 2017	iFlix	Malaysia	South Africa	Western Cape	Software & IT services	67	170.27
Dec 2022	Two AM Music Global	Malaysia	South Africa	Western Cape	Communications	36	72.10
<b>Total</b>						<b>383</b>	<b>420.32</b>

Source: FDI Intelligence (2023)

Between 2013 and 2022, two FDI projects (valued at R170.27 million) were recorded from South Africa to Malaysia. Both projects were from companies based in Gauteng.

Table 12: Companies from South Africa investing in Malaysia between January 2013 and December 2022

Project date	Investing company	Source country	Source state	Destination country	Sector	Jobs created	Capex (R m)
Mar 2015	Cartrack	South Africa	Gauteng	Malaysia	Software & IT services	30	49.09
Dec 2020	Netstar (Altech Netstar)	South Africa	Gauteng	Malaysia	Communications	20	121.19
<b>Total</b>						<b>50</b>	<b>170.27</b>

Source: FDI Intelligence (2023)

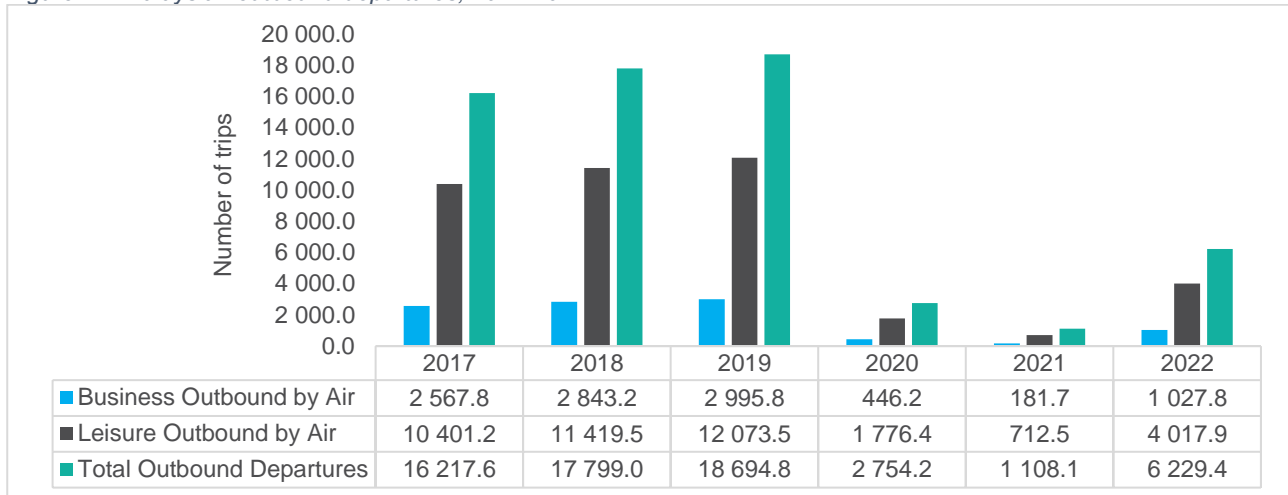
### 3.4 Tourism trends

This section provides an overview of the tourism performance with regards to the outbound departures from Malaysia and tourism flows to South Africa, Western Cape and Cape Town (via air).

#### 3.4.1 Malaysian Outbound Departures

- Outbound departures from Malaysia reached 6.2 million trips in 2022, representing an increase of 462.2% in tourist arrivals vs 2021 and a recovery of 33.3% when compared to 2019. Historically, total outbound trips peaked at 18.7 million in 2019.
- In 2022, leisure ranked as the top driver for outbound departures by air, accounted for 65% of all outbound trips and increased by 463.9% vs 2021, representing a recovery of 33.3% when compared to 2019.
- Of all outbound departures to Africa & the Middle East, South Africa ranked in ninth position amongst the top ten destinations.

Figure 17: Malaysian outbound departures, 2017-2022

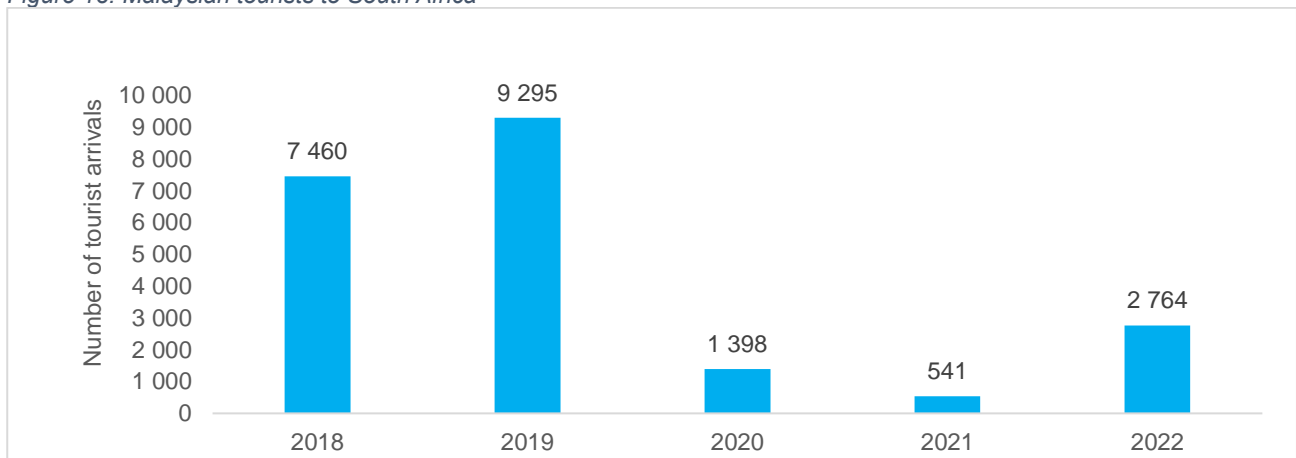


Source: Euromonitor International, 2023

### 3.4.2 Malaysian Tourist Arrivals to South Africa

- In 2022, Malaysian tourists to South Africa reached 2,764; a 410.9% increase in comparison to 2021, and a recovery rate of 29.7% when compared to 2019.
- The main reason for taking a trip to South Africa by Malaysian tourists in 2022 was to visit friends and family with a 40.6% share of trips, followed by 22.0% share of trips for holiday/leisure and 20.7% trips were taken for business.

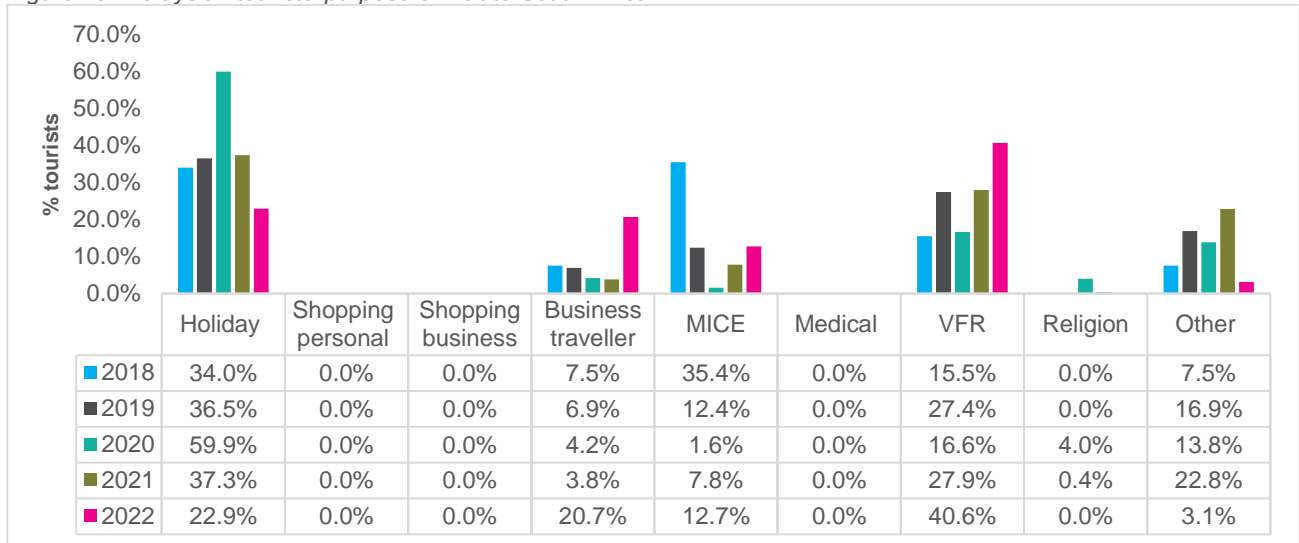
Figure 18: Malaysian tourists to South Africa



Source: SA Tourism, 2023

% Growth 2022 vs 2021	% Recovery 2022 vs 2019
410.9%	29.7%

Figure 19: Malaysian tourists' purpose of visit to South Africa

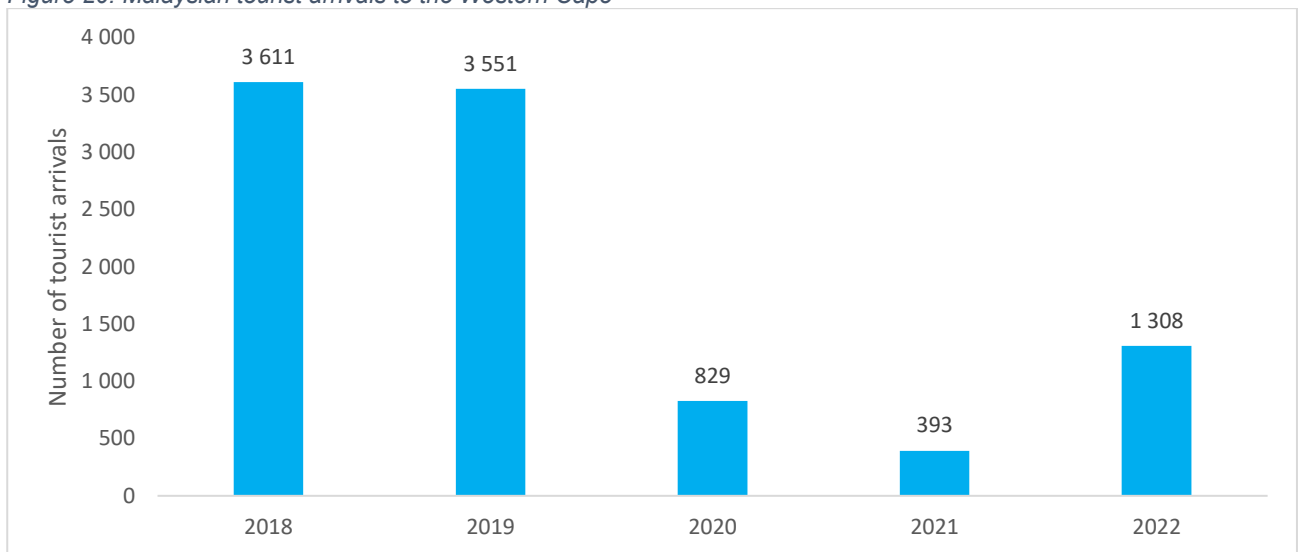


Source: SA Tourism, 2023

### 3.4.3 Malaysian Tourist Arrivals to the Western Cape

A total of 1,308 tourists from Malaysia travelled to the Western Cape in 2022; representing a 232.8% year-on-year increase when compared to 2021, and a 36.8% recovery when compared to 2019 tourist arrival numbers.

Figure 20: Malaysian tourist arrivals to the Western Cape



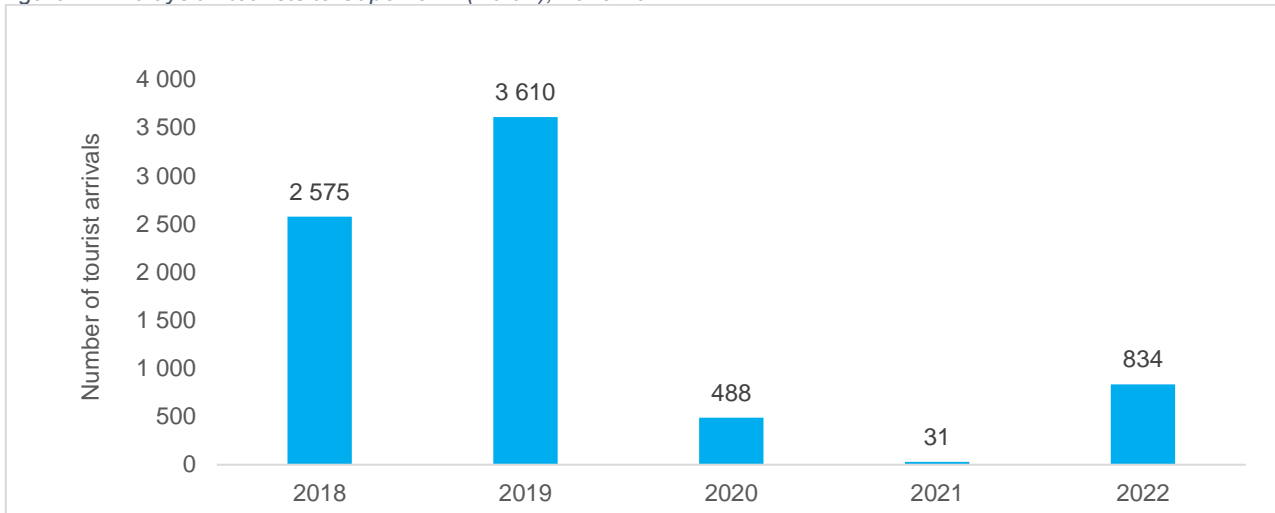
Source: SA Tourism, 2023

% Growth 2022 vs 2021	% Recovery 2022 vs 2019
232.8%	36.8%

### 3.4.4 Malaysian Tourist Arrivals to Cape Town (via air)

- Cape Town received 834 Malaysian tourists via air in 2022, representing a significant growth rate of 2590.3% in relation to 2021. Air arrivals originating from this market recovered by 23.1% in 2022 over 2019.
- When compared to the corresponding period in 2019 (Jan-May), Malaysian tourist arrivals to Cape Town (via air) are at 49% recovery rate for the period Jan-May 2023.

Figure 21: Malaysian tourists to Cape Town (via air), 2018-2022



Source: StatsSA, 2023

Note: No country air arrivals to Cape Town were collected between April-September 2020, owing to the Covid-19 pandemic

% Growth 2022 vs 2021	% Recovery 2022 vs 2019
2590.3%	23.1%

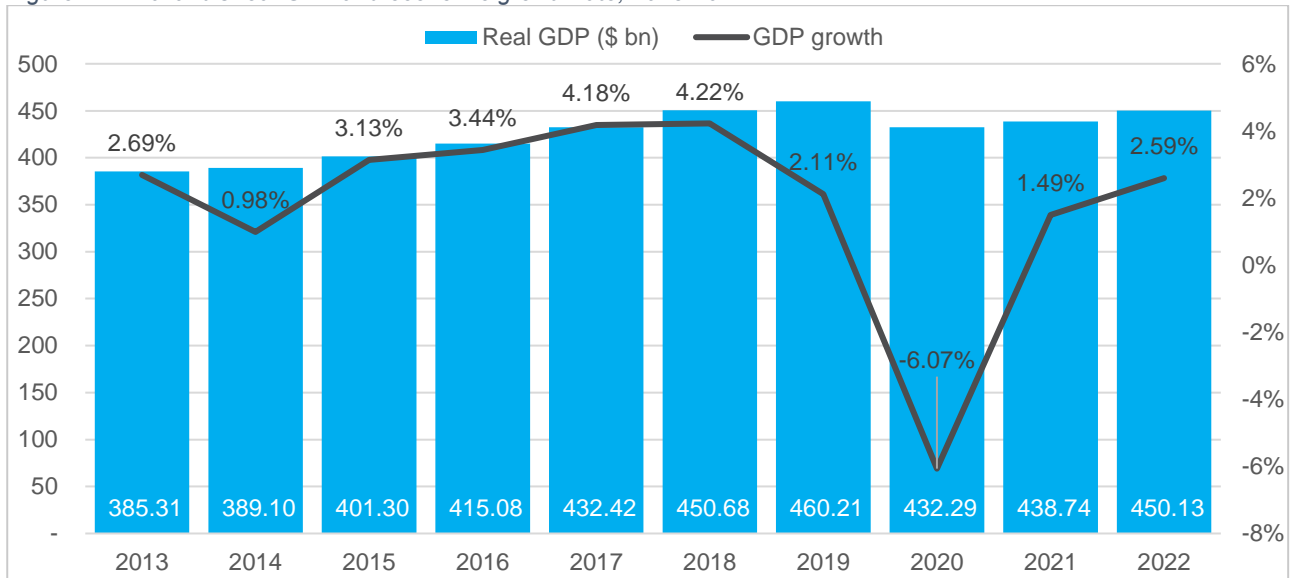
## 4. Thailand

This section provides an economic overview of Thailand as well as the country's trade and FDI flows and tourism trends with South Africa and the Western Cape.

### 4.1 Economic overview

Thailand has the second largest economy in Southeast Asia in terms of economic output. In 2022, the Thai economy recorded a GDP of US\$450.13bn, representing an economic growth rate of 2.59%. Thailand's economic recovery from the Covid-19 pandemic is largely being fuelled by tourist arrivals.

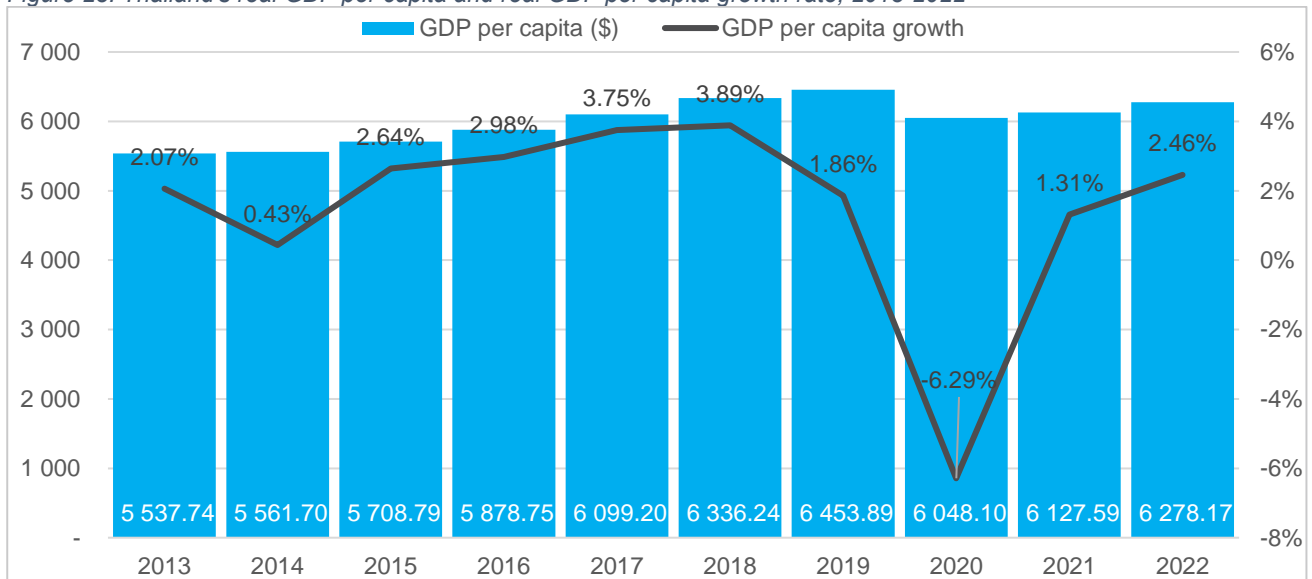
Figure 22: Thailand's real GDP and economic growth rate, 2013-2022



Source: World Bank (2023)

Thailand's GDP per capita growth averaged 1.51% per annum between 2013 and 2022. The country's real GDP per capital of US\$6278.17 in 2022 was the 4<sup>th</sup> largest among the ASEAN group.

Figure 23: Thailand's real GDP per capita and real GDP per capita growth rate, 2013-2022

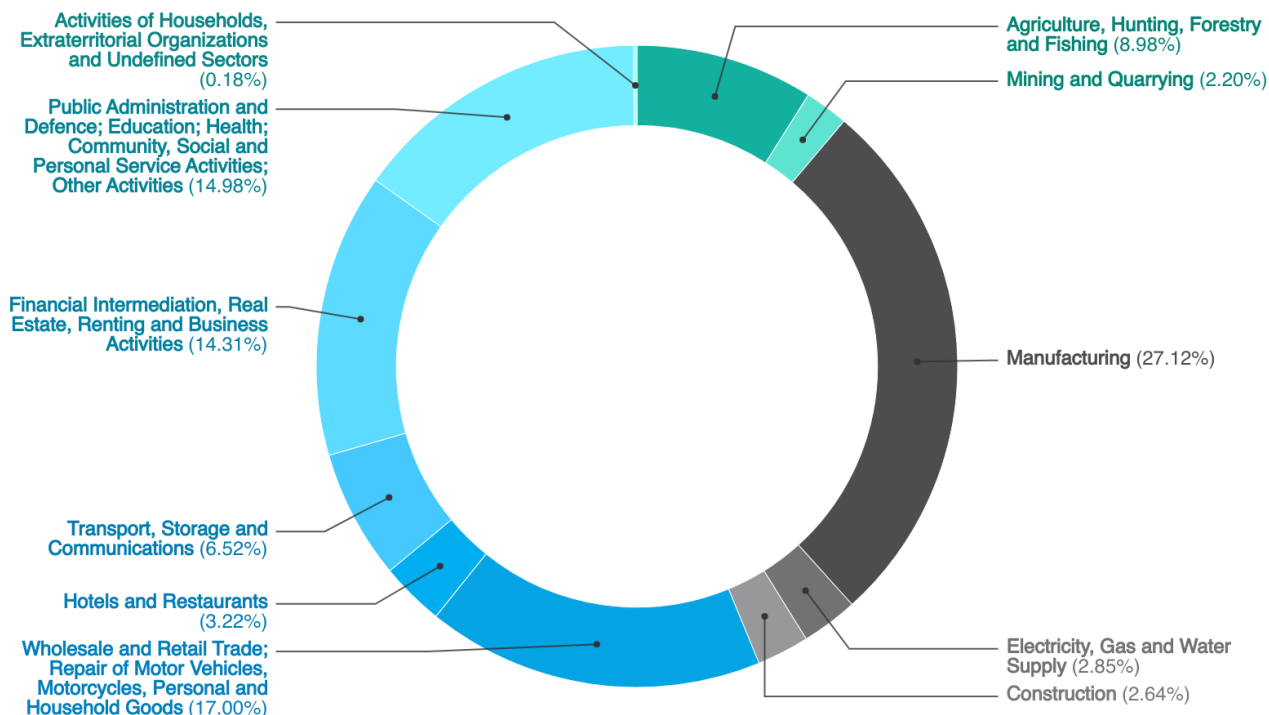


Source: World Bank (2023)

The manufacturing industry (27.12%) accounted for largest share of Thailand's GVA in 2022, followed by wholesale and retail trade, repair of motor vehicles, motorcycles, personal and household goods (17%). Overall, the tertiary sector has a share of 56.21% of GVA, while the secondary and primary sectors accounted for 32.61% and 11.17% respectively.



Figure 24: Share of real GVA per industry: Thailand, 2022



Source: Euromonitor (2023)

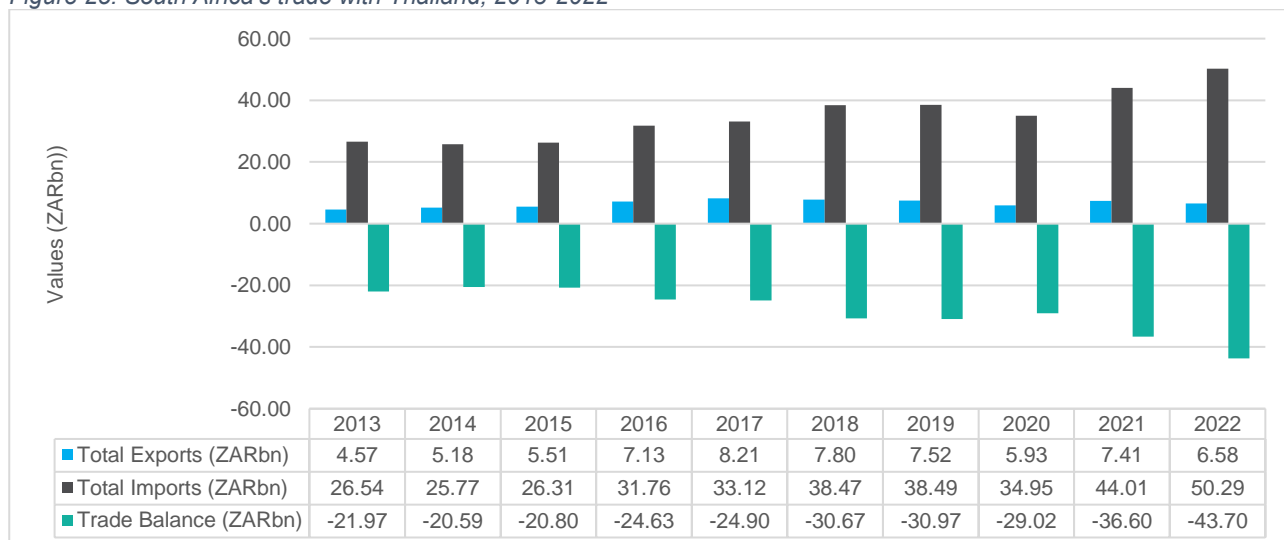
## 4.2 Trade flows

The section focuses on Thailand's trade relationship with South Africa and the Western Cape.

### 4.2.1 Trade with South Africa

The figure below shows South Africa's trade with Thailand over the period, 2013 to 2022. In 2022, Thailand ranked as South Africa's 47th largest global export market and its 7th largest import market. South Africa's exports to Thailand totalled ZAR6.58bn in 2022, declining by 11.13% y-o-y from the ZAR7.41bn recorded in 2021. South Africa's imports from Thailand increased by 14.26% y-o-y to a cost of ZAR50.29bn in 2022, up from a cost of ZAR44.01bn incurred in 2021.

Figure 25: South Africa's trade with Thailand, 2013-2022



Source: Quantec, 2023

Unwrought aluminium was South Africa's top exported product to Thailand in 2022, at a value of ZAR1,450.46m. The export of centrifuges, including centrifugal dryers (ZAR1,213.89m) and other articles of iron or steel (ZAR1,114.49m) followed in second and third place respectively. The fastest-growing export categories

to Thailand over the past 5 years (2018 – 2022) were chemical wood pulp, dissolving grades (233.37%); diamonds (144.26%); other articles of iron or steel (36.81%).

Table 13: South Africa's top 10 exports to Thailand, 2022

Rank	Product	Value (Rm), 2022	% Share 2022	Ave growth (%), 2018-2022
1	Unwrought aluminium	1450.46	22.03%	-7.83%
2	Centrifuges, including centrifugal dryers	1213.89	18.43%	10.42%
3	Other articles of iron or steel	1140.49	17.32%	36.81%
4	Chemical wood pulp, dissolving grades	525.66	7.98%	233.37%
5	Chemical wood pulp, other than dissolving grades	274.86	4.17%	13.58%
6	Soya beans	273.41	4.15%	-
7	Diamonds	155.46	2.36%	144.26%
8	Refined copper and copper alloys	153.33	2.33%	-
9	HST3906: Acrylic polymers in primary forms	152.60	2.32%	-
10	Parts and accessories of the motor vehicles	139.62	2.12%	-9.46%
	<b>Total exports</b>	<b>6584.90</b>	<b>100.00%</b>	<b>-3.19%</b>

Source: Quantec, 2023

The import of original equipment components dominated the South African import basket from Thailand in 2022, which at a cost of ZAR23, 451.30m accounted for 11.86% of total import costs incurred with the said country in 2022. Rice imports came second at an associated cost of ZAR5, 961.51m, while parts and accessories of the motor vehicles ranked third at a value of ZAR2, 302.61m in 2022. South Africa's fastest growing import categories from Thailand from 2018 to 2022 were aluminium plates, sheets, and strip (194.21%); motor vehicles for the transport of goods (61.15%); and polycarboxylic acids, their anhydrides, halides, peroxides (44.31%).

Table 14: South Africa's top 10 imports from Thailand, 2022

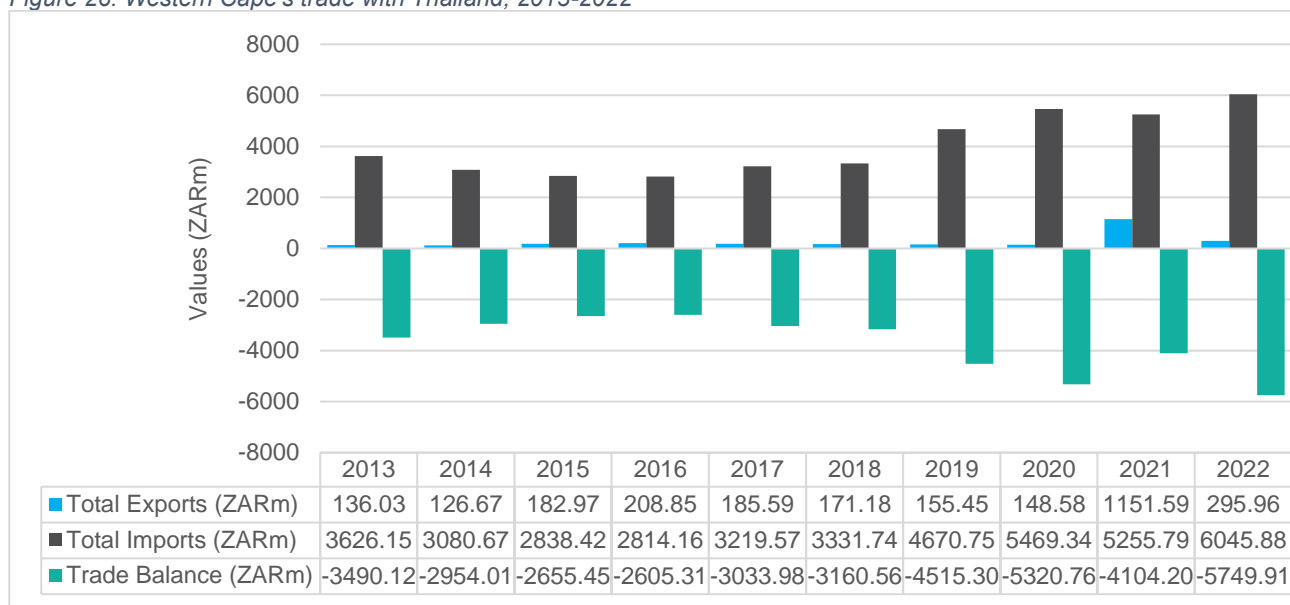
Rank	Product	Value (Rm), 2022	% Share 2022	Ave growth (%), 2018 - 2022
1	Original equipment components	23451.30	46.64%	12.77%
2	Rice	5961.51	11.86%	6.52%
3	Parts and accessories of the motor vehicles	2302.61	4.58%	12.86%
4	Motor vehicles for the transport of goods	1393.53	2.77%	61.15%
5	Motor cars for the transport of persons	1383.04	2.75%	32.04%
6	Prepared or preserved fish; caviar	1280.81	2.55%	6.35%
7	New pneumatic tyres	805.13	1.60%	20.53%
8	Polycarboxylic acids, their anhydrides, halides, peroxides	746.73	1.48%	44.31%
9	Aluminium plates, sheets and strip	570.00	1.13%	194.21%
10	Printing machinery used for printing by means of plates	536.98	1.07%	7.25%
	<b>Total imports</b>	<b>50285.00</b>	<b>100.00%</b>	<b>9.44%</b>

Source: Quantec, 2023

#### 4.2.2 Western Cape's Trade with Thailand

The section focuses on Thailand's trade relationship with the Western Cape. Thailand was the Western Cape's 65<sup>th</sup> largest export market and 13<sup>th</sup> largest import market in 2022. The total rand value of the Western Cape's goods exports to Thailand reached ZAR295.96m in 2022, a decline of 74.30% y-o-y from the ZAR1, 1151.59m recorded in 2021. Imports stood at ZAR6, 045.88m, increasing by 15.03% y-o-y from ZAR4, 104.20m recorded in 2021.

Figure 26: Western Cape's trade with Thailand, 2013-2022



Source: Quantec, 2023

Acrylic polymers in primary forms accounted for the largest share (51.56%) of the Western Cape's exports to Thailand in 2022. Wine (11.42%) and fish (6.57%), respectively, constituted the second and third largest exported products from the province to Thailand as shown in the table below.

Table 15: Western Cape's top 10 exports to Thailand, 2022

Rank	Product	Value (R m), 2022	% Share 2022	Ave growth (%), 2018-2022
1	Acrylic polymers in primary forms	152.60	51.56%	-
2	Wine	33.80	11.42%	16.82%
3	Fish	19.43	6.57%	35633.56%
4	Parts and accessories of the motor vehicles	13.49	4.56%	278.41%
5	Beauty or make-up preparations and preparations for the care of the skin	10.76	3.63%	12.58%
6	Other agricultural, horticultural, forestry, poultry-keeping or bee-keeping machinery	8.73	2.95%	8.98%
7	Ferrous waste and scrap	5.37	1.81%	-
8	Unwrought aluminium	4.91	1.66%	-
9	Fruit, nuts and other edible parts of plants	4.28	1.45%	-20.42%
10	Aluminium waste and scrap	4.17	1.41%	-
	<b>Total exports</b>	<b>295.96</b>	<b>100.00%</b>	<b>15.88%</b>

Source: Quantec, 2023

Rice was the Western Cape's top import product from trade with Thailand in 2022, which at a value of ZAR3,490.19m, was equivalent to 57.73% of total import costs incurred. This was followed by prepared or preserved fish; caviar (ZAR1m 202.43m), and articles of jewellery (ZAR150.27m).

Table 16: Western Cape's top 10 imports from Thailand, 2022

Rank	Product	Value (R m), 2022	% Share, 2022	Ave growth (%), 2018 - 2022
1	Rice	3490.19	57.73%	34.94%
2	Prepared or preserved fish; caviar	1202.43	19.89%	6.58%
3	Articles of jewellery	150.27	2.49%	59.50%
4	Aluminium casks, drums, cans, boxes	99.62	1.65%	7.58%
5	Parts and accessories of the motor vehicle	93.02	1.54%	10.15%
6	Tableware, kitchenware, other household articles	66.10	1.09%	12.49%
7	Fruit, nuts and other edible parts of plants	61.86	1.02%	14.47%
8	New pneumatic tyres, of rubber	58.19	0.96%	28.87%
9	Automatic data processing machines	55.96	0.93%	41.69%
10	Ceramic tableware, kitchenware, other household articles	49.01	0.81%	90.84%
	<b>Total imports</b>	<b>6045.88</b>	<b>100.00%</b>	<b>14.38%</b>

Source: Quantec, 2023

### 4.3 FDI flows

Two companies from Thailand invested in one project each in South Africa during the period under review. These projects represented a capex of R144.20 million, with the Western Cape accounting for 87%.

Table 17: Companies from Thailand investing in South Africa between January 2013 and December 2022

Project date	Investing company	Source country	Destination country	Destination state	Sector	Jobs created	Capex (R m)
Mar 2014	Thoresen Shipping Singapore	Thailand	South Africa	Western Cape	Transportation & Warehousing	9	125.79
Aug 2015	Minor Hotel Group	Thailand	South Africa	Gauteng	Hotels & tourism	18	18.41
<b>Total</b>						<b>27</b>	<b>144.20</b>

Source: FDI Intelligence (2023)

There were two FDI projects recorded from South Africa to Thailand over the past decade (2013-2022). These projects, which were both from Gauteng, resulted in a combined capital investment of R223.96 million.

Table 18: Companies from South Africa investing in Thailand between January 2013 and December 2022

Project date	Investing company	Source country	Source state	Destination country	Sector	Jobs created	Capex (R m)
Apr 2015	Cartrack	South Africa	Gauteng	Thailand	Software & IT services	44	102.78
Apr 2017	MiX Telematics	South Africa	Gauteng	Thailand	Communications	20	121.19
<b>Total</b>						<b>64</b>	<b>223.96</b>

Source: FDI Intelligence (2023)

### 4.4 Tourism trends

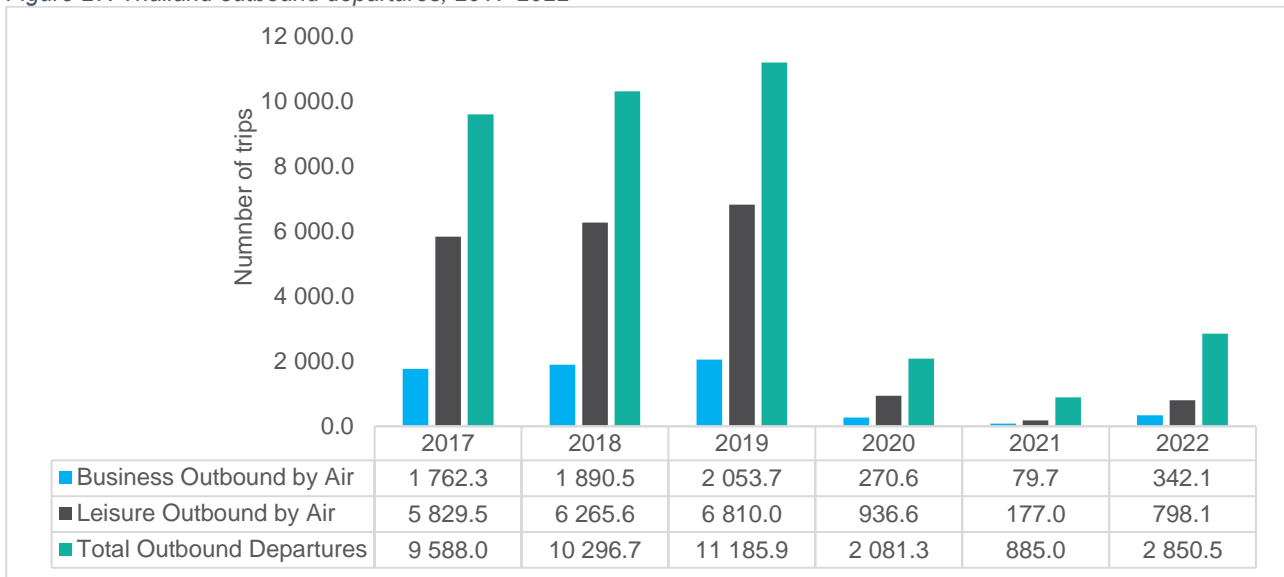
This section provides an overview of the tourism performance with regards to the outbound departures from Thailand and tourism flows to Cape Town (via air).

#### 4.4.1 Thailand Outbound Departures

- Total outbound departures from Thailand totaled to 2.9 million trips in 2022, representing an increase of 222.0% vs 2021 and recovery of 25.5% when compared to 2019.

- Thailand leisure trips increased by 350.9% when compared to 2021, representing a 11.7% recovery when compared to 2019. Business outbound trips followed with an increase 329.2% vs 2019, representing a recovery of 16.7% when compared to 2019.

Figure 27: Thailand outbound departures, 2017-2022

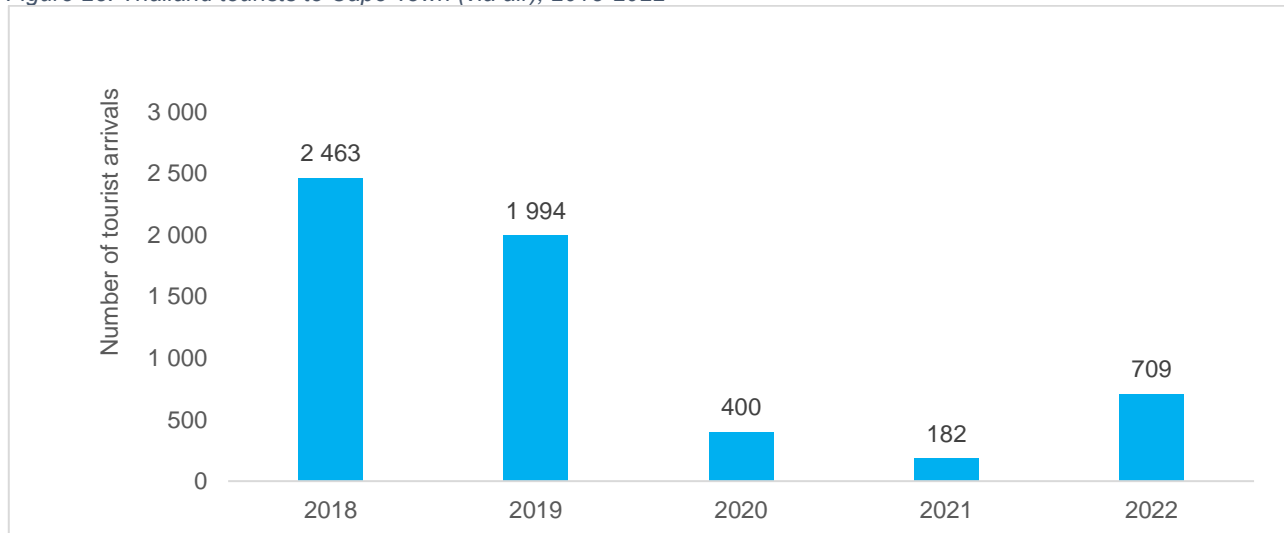


Source: Euromonitor International, 2023

#### 4.4.2 Thailand Tourist Arrivals to Cape Town (via air)

- Cape Town received a total of 709 Thailand tourists via air in 2022, representing a growth rate of 298.6% in relation to 2021. Air arrivals originating from this market recovered by 35.6% in 2022 when compared to 2019.
- Between the period Jan-May 2023 Thailand tourist arrivals to Cape Town (via air) recovered by 69.3% over the same period in 2019.

Figure 28: Thailand tourists to Cape Town (via air), 2018-2022



Source: StatsSA, 2023

Note: No country air arrivals to Cape Town were collected between April-September 2020, owing to the Covid-19 pandemic

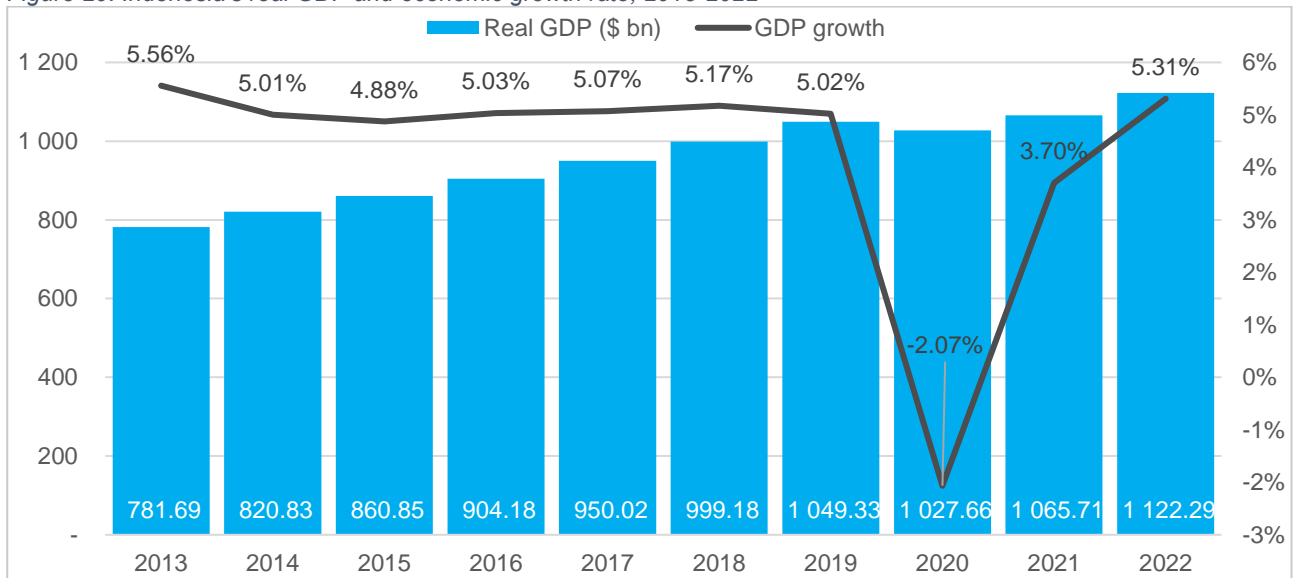
## 5. Indonesia

This section provides an economic overview of Indonesia as well as the country's trade and FDI flows and tourism trends with South Africa and the Western Cape.

### 5.1 Economic overview

Indonesia, located on one of the world's major trade routes, is the largest economy in Southeast Asia in terms of GDP, which was valued at US\$1.12 trillion in 2022. The Indonesian economy grew by 5.31% in 2022, exceeding the 5.02% recorded in 2019. The economic contraction in 2020 was followed by a rebound of 3.7% in 2021. The country's GDP growth is forecast at 5% in 2023 (International Monetary Fund, 2023).

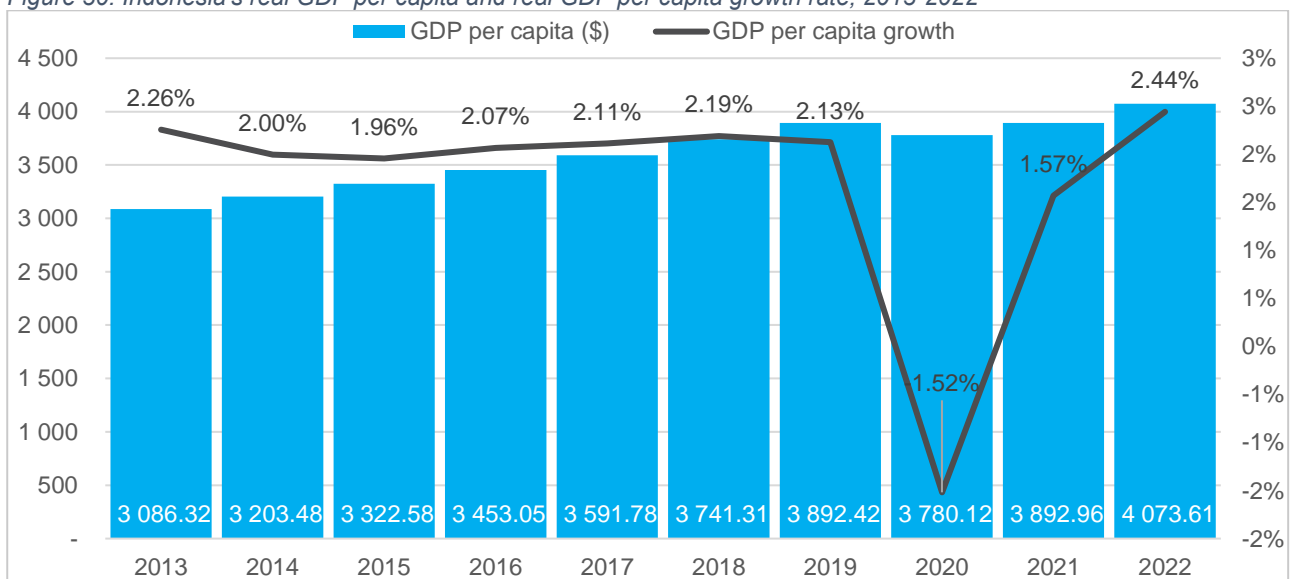
Figure 29: Indonesia's real GDP and economic growth rate, 2013-2022



Source: World Bank (2023)

The GDP per capita for Indonesia was US\$4073.61 in 2022, an increase of 2.44% y-o-y compared to the US\$3892.96 recorded in the previous year as shown in Figure 28. The country recorded an average GDP per capita growth of 1.72% between 2013 and 2022.

Figure 30: Indonesia's real GDP per capita and real GDP per capita growth rate, 2013-2022



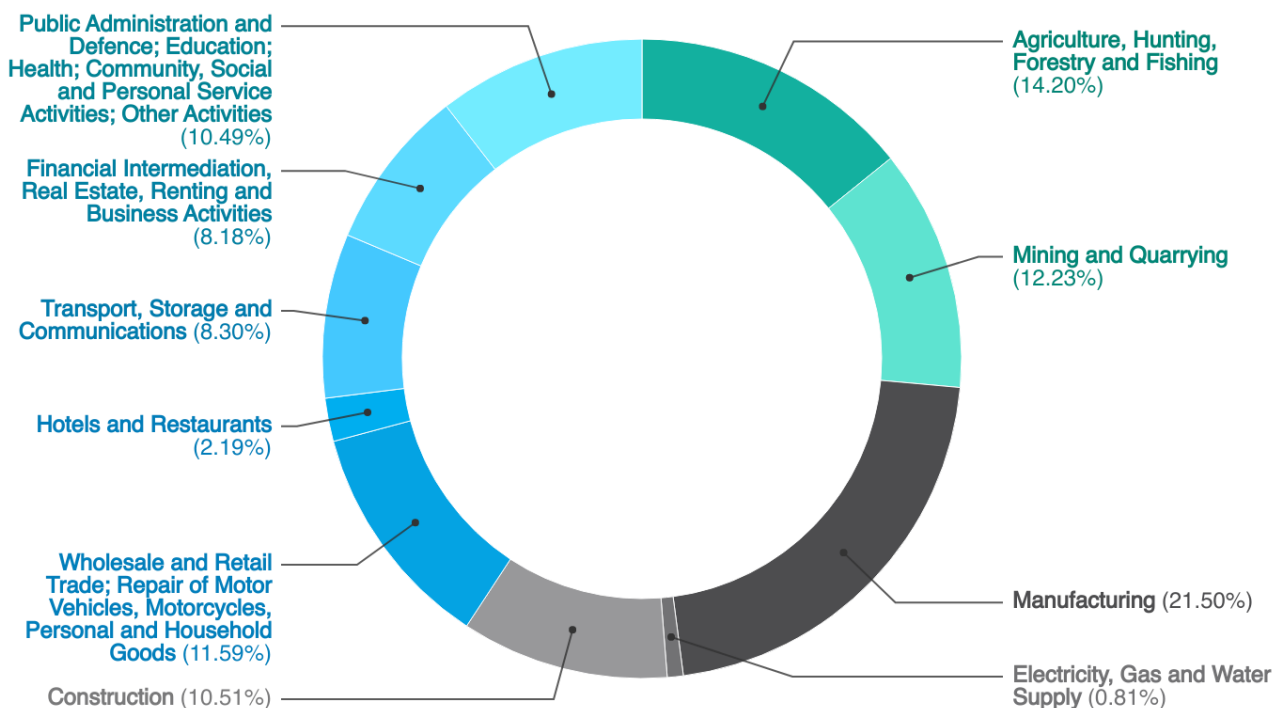
Source: World Bank (2023)

Indonesia has a strong manufacturing industry (accounting for 21.5% of GVA in 2022). Agriculture, hunting, forestry and fishing (14.2%) and mining and quarrying (12.23%) complete the list of the country's top three



industries in 2022. In terms of broad sectors, services or the tertiary sector accounted for 40.75% of GVA in 2022, followed by the secondary sector (32.81%) and the primary sector (26.43%).

Figure 31: Share of real GVA per industry: Indonesia, 2022



Source: Euromonitor (2023)

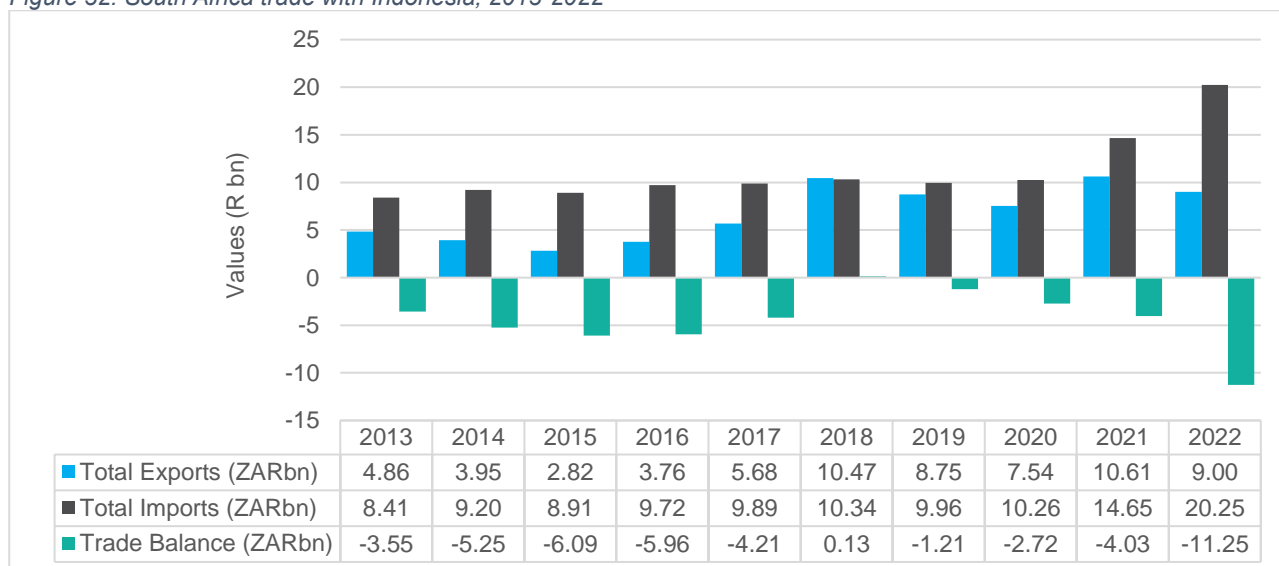
## 5.2 Trade flows

The section focuses on Indonesia's trade relationship with South Africa and the Western Cape.

### 5.2.1 South Africa's trade with Indonesia

In 2022, Indonesia ranked as South Africa's 31<sup>st</sup> largest global export market. Figure 30 shows a 10-year trend of trade in goods between South Africa and Indonesia, spanning the period 2013 to 2022. South Africa's exports to Indonesia stood at a value of ZAR9.00bn in 2022, decreasing by 15.23% y-o-y from ZAR10.61bn recorded in 2021. South Africa's imports from Indonesia increased by 38.24% y-o-y from a cost of ZAR14.65bn incurred in 2021 to ZAR20.25bn in 2022.

Figure 32: South Africa trade with Indonesia, 2013-2022



Source: Quantec, 2023

South Africa's **top exported products** to Indonesia in 2022 were ferro alloys (ZAR5, 410.40m); chemical wood pulp (ZAR1, 081.40bn), and chromium ores and concentrates (ZAR460.63m). The **fastest-growing export** categories over the past 5 years (2018 – 2022) were chromium ores and concentrates, with an average annual growth rate of 172.05%. This was followed by ferro alloys (104.88%), and motor vehicles for the transport of goods (64.40%).

Table 19: South Africa's top 10 exports to Indonesia, 2022

Rank	Product	Value (R m), 2022	% Share 2022	Ave growth (%), 2018-2022
1	Ferroalloys	5410.40	60.15%	104.88%
2	Chemical wood pulp	1081.40	12.02%	-7.59%
3	Chromium ores and concentrates	460.63	5.12%	172.05%
4	Fuel wood, in logs, in billets, in twigs	193.20	2.15%	-
5	Unwrought aluminium	155.17	1.73%	-12.82%
6	Chemical wood pulp, soda or sulphate	149.57	1.66%	-7.39%
7	Apples, pears and quinces	144.56	1.61%	3.29%
8	Motor vehicles for the transport of goods	108.74	1.21%	64.40%
9	Manganese ores and concentrates	96.87	1.08%	-
10	Other manufactured tobacco	91.12	1.01%	-
	<b>Total exports</b>	<b>8995.11</b>	<b>100.00%</b>	<b>15.91%</b>

Source: Quantec, 2023

The import of palm oil dominated the South African import basket from Indonesia, reaching a total import cost of ZAR8, 363.77m in 2022. The import of motor cars ranked second at an import cost of ZAR1, 598.97m, while natural rubber, balata, gutta-percha, guayule, chicle imports ranked third at a value of ZAR657.43mbn in 2022. Most of the top 10 imports from Indonesia reflected strong import growth, with self-propelled bulldozers, angledozers, graders, levellers, scrapers (110.57%); uncoated paper and paperboard (38.35%); and motor cars (230.97%) among others, all reaching higher average annual growth rates from 2018 to 2022.

Table 20: South Africa's top 10 imports from Indonesia, 2022

Rank	Product	Value (R m), 2022	% Share 2022	Ave growth (%), 2018 - 2022
1	Palm oil	8363.77	41.31%	30.08%
2	Motor cars	1598.97	7.90%	30.64%
3	Natural rubber, balata, gutta-percha, guayule, chicle	657.43	3.25%	8.35%
4	Coconut (copra), palm kernel or babassu oil	652.90	3.22%	10.76%
5	Ammonia, anhydrous or in aqueous solution	566.16	2.80%	-
6	Stainless steel in ingots	541.18	2.67%	-
7	Self-propelled bulldozers, angledozers, graders, levellers, scrapers	457.53	2.26%	110.57%
8	Footwear with outer soles of rubber, plastics, leather	420.92	2.08%	6.88%
9	Uncoated paper and paperboard	385.47	1.90%	38.35%
10	Industrial monocarboxylic fatty acids	384.50	1.90%	25.98%
	<b>Total imports</b>	<b>20247.30</b>	<b>100.00%</b>	<b>16.98%</b>

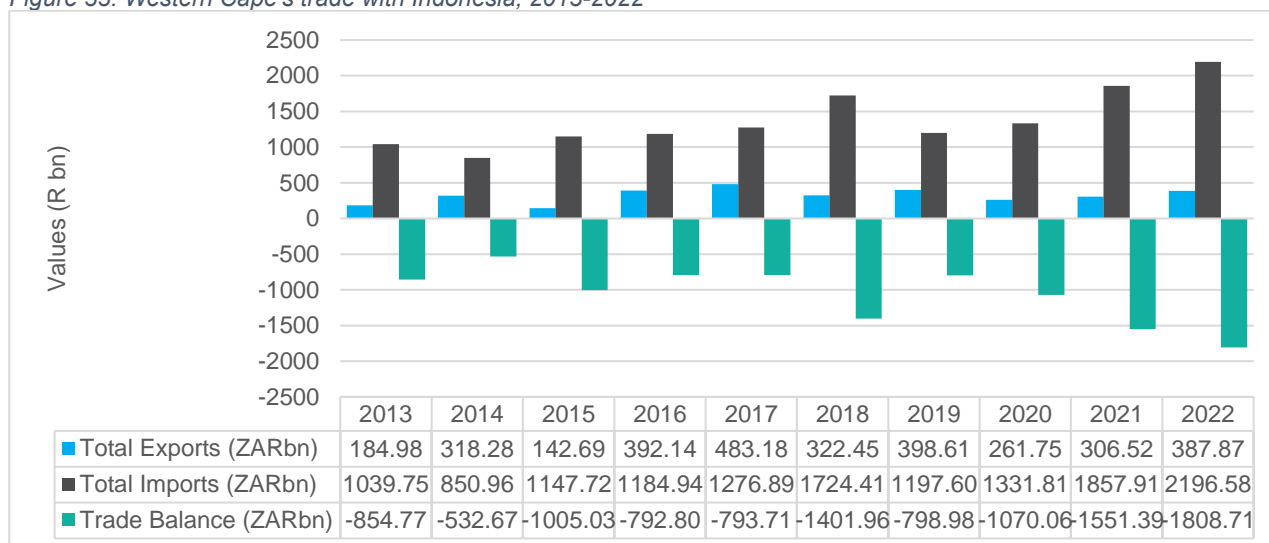
Source: Quantec, 2023

## 5.2.2 Western Cape's trade with Indonesia

The Western Cape's trade with Indonesia for the period 2013-2022 is shown in the figure below. Indonesia was the Western Cape's 58<sup>th</sup> largest export market and 39<sup>th</sup> largest import market in 2022. In 2022, the rand value of the Western Cape's goods exports to Indonesia reached a total of ZAR387.87m, an increase of

26.54% y-o-y from ZAR306.52m earned in 2021. Imports in turn increased by 18.23% y-o-y from a cost of ZAR1, 857.91m incurred in 2021 to a cost of ZAR2 196.58m in 2022.

Figure 33: Western Cape's trade with Indonesia, 2013-2022



Source: Quantec, 2023

Apples, pears, and quinces accounted for 35.84% of the Western Cape's exports to Indonesia in 2022. Grapes (9.08%), and citrus fruit (6.60%), respectively, constituted the second and third largest exported products from the province to Indonesia as shown in the table below. The province's export of mechanical appliances to Indonesia rose sharply over the five-year period analysed.

Table 21: Western Cape's top 10 exports to Indonesia, 2022

Rank	Product	Value (R m), 2022	% Share 2022	Ave growth (%), 2018-2022
1	Apples, pears and quinces	139.03	35.84%	4.09%
2	Grapes	35.23	9.08%	10.83%
3	Citrus fruit	25.61	6.60%	28.09%
4	Beauty or make-up preparations	24.15	6.23%	33.55%
5	Ferrous products obtained by direct reduction of iron ore	17.57	4.53%	-
6	Fruit, nuts and other edible parts of plants	17.00	4.38%	1.07%
7	Electric sound or visual signalling apparatus	13.71	3.53%	-
8	Mechanical appliances	12.86	3.32%	205.52%
9	Machinery for sorting, screening, separating, washing, crushing	11.06	2.85%	-
10	Steam or other vapour generating boilers	9.19	2.37%	-
	<b>Total exports</b>	<b>387.87</b>	<b>100.00%</b>	<b>-0.07%</b>

Source: Quantec, 2023

Palm oil dominated the Western Cape's imports from Indonesia in 2022, which at a value of ZAR633.69m, was equivalent to 28.85% of total import costs incurred. This was followed by footwear with outer soles of rubber, plastics, leather, and uppers of textile materials (ZAR283.23m), and other footwear with outer soles and uppers of rubber or plastics (ZAR182.36m), in second and third place, respectively. The **fastest-growing** import categories over the period, 2018 to 2022 were articles of stone or of other mineral substances, with an annual average growth rate of 8649.10%. This was followed by palm oil (1195.04%), and trunks, suitcases, vanity-cases, executive-cases, briefcases (168.17%).

Table 22: Western Cape's top 10 imports from Indonesia, 2022

Rank	Product	Value (R m), 2022	% Share 2022	Ave growth (%), 2018 - 2022
1	Palm oil	633.69	28.85%	1195.04%
2	Footwear with outer soles of rubber, plastics, leather and uppers of textile materials	283.23	12.89%	49.62%
3	Other footwear with outer soles and uppers of rubber or plastics	182.36	8.30%	75.54%
4	Footwear with outer soles of rubber, plastics, leather and uppers of leather	105.58	4.81%	85.88%
5	Articles of stone or of other mineral substances	56.73	2.58%	8649.10%
6	Glassware of a kind used for table, kitchen, toilet, office	50.27	2.29%	10.85%
7	Trunks, suitcases, vanity-cases, executive-cases, briefcases	44.84	2.04%	168.17%
8	Other furniture	42.62	1.94%	23.52%
9	Seats (other than those of heading 94.02)	42.24	1.92%	10.79%
10	Uncoated paper and paperboard	39.62	1.80%	143.41%
	<b>Total imports</b>	<b>2196.58</b>	<b>100.00%</b>	<b>14.69%</b>

Source: Quantec, 2023

### 5.3 FDI flows

One inward FDI project, valued at R4.60 million, was recorded from Indonesia into South Africa in the pharmaceuticals sector between 2013 and 2022.

Table 23: Companies from Indonesia investing in South Africa between January 2013 and December 2022

Project date	Investing company	Source country	Destination country	Destination state	Sector	Jobs created	Capex (R m)
Mar, 2018	Kalbe Farma	Indonesia	South Africa	Not Specified	Pharmaceuticals	15	4.60

Source: FDI Intelligence (2023)

Two South African companies invested in two projects in Indonesia between 2013 and 2022. These projects, which were valued at R478.61 million, created 105 jobs. One project originated from the Western Cape, while the other was from Gauteng. The Western Cape based investment accounted for approximately 79% of capex.

Table 24: Companies from South Africa investing in Indonesia between January 2013 and December 2022

Project date	Investing company	Source country	Source state	Destination country	Sector	Jobs created	Capex (R m)
May 2022	FoondaMate	South Africa	Western Cape	Indonesia	Software & IT services	86	375.83
Feb 2015	Cartrack	South Africa	Gauteng	Indonesia	Software & IT services	19	102.78
<b>Total</b>						<b>105</b>	<b>478.61</b>

Source: FDI Intelligence (2023)

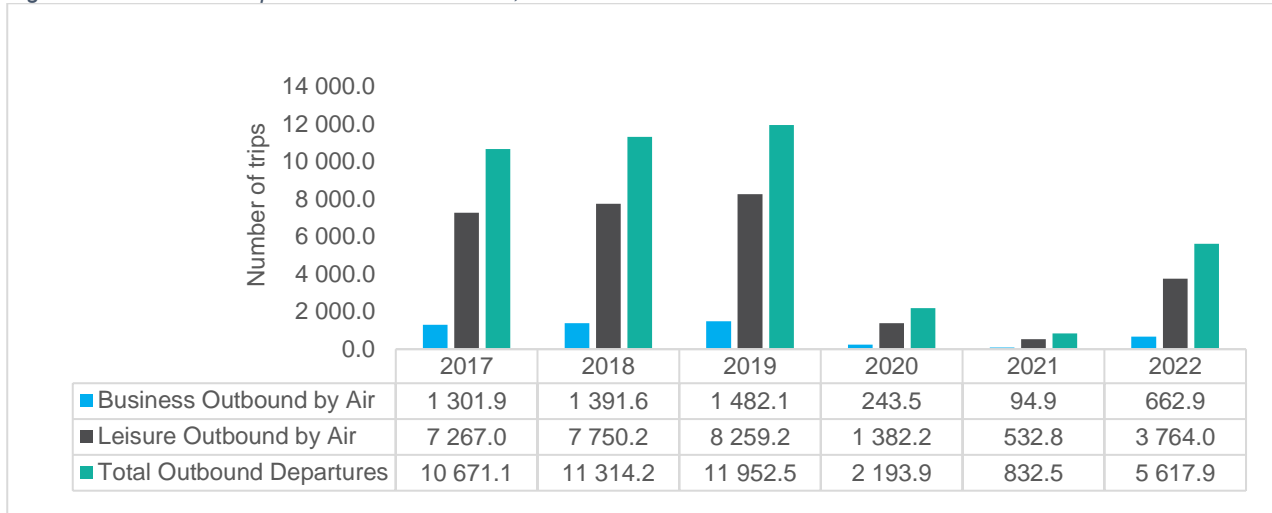
### 5.4 Tourism trends

This section provides an overview of the tourism performance with regards to the outbound departures from Indonesia and passenger arrivals to South Africa and Cape Town.

### 5.4.1 Indonesia Outbound Departures

- Outbound departures from Indonesia reached 5.6 million in 2022, rising by 574.8% vs 2021 and representing a recovery rate of 47% when compared to 2019.
- Leisure outbound departures by air ranked as the largest contributor to air travel and this sector is recovering well post Covid-19, reaching 3.8 million departures by air in 2022.

Figure 34: Outbound departures from Indonesia, 2017-2022

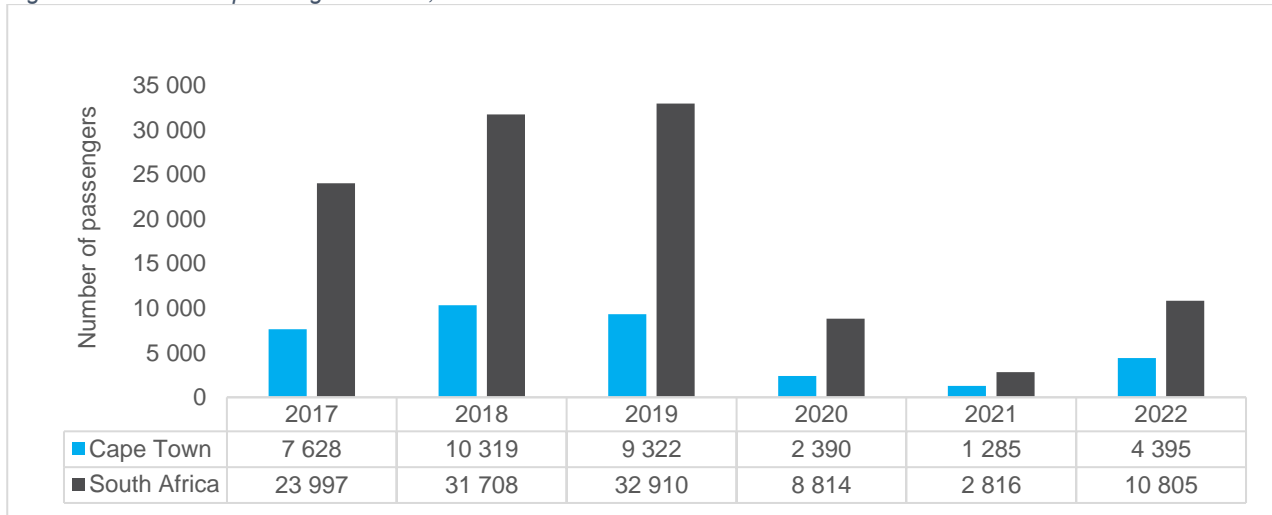


Source: Euromonitor International, 2023

### 4.5.1 Indonesia Passenger Arrivals

- In 2022, Cape Town recorded 4,395 passengers originating from Indonesia, while South Africa welcomed over 10,000 passengers.
- Passenger arrivals through Cape Town International Airport grew by 242.0% and recovered by 47.1% when compared to 2019 levels.

Figure 35: Indonesia passenger arrivals, 2017-2022



Source: OAG Traffic Analyser, 2023

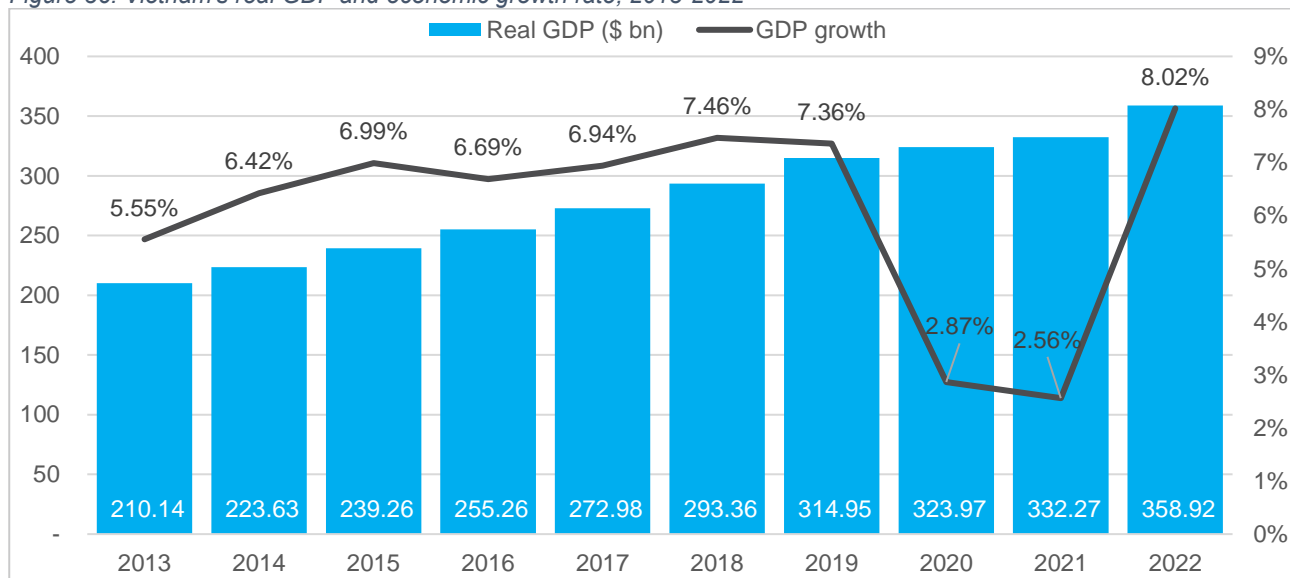
## 6. Vietnam

This section provides an economic overview of Vietnam, as well as the country's trade and FDI flows and tourism trends with South Africa and the Western Cape.

### 6.1 Economic overview

Vietnam is one of the fastest growing countries in Asia, growing at an average annual rate of 6.09% between 2013 and 2022. While the country's GDP growth slowed in 2020 and 2021, it remained positive. Vietnam's GDP was valued at US\$358.92 billion in 2022, representing an 8.02% growth rate relative the previous year. GDP growth is forecast at 6.3% in 2023 and 6.5% in 2024 (World Bank, 2023).

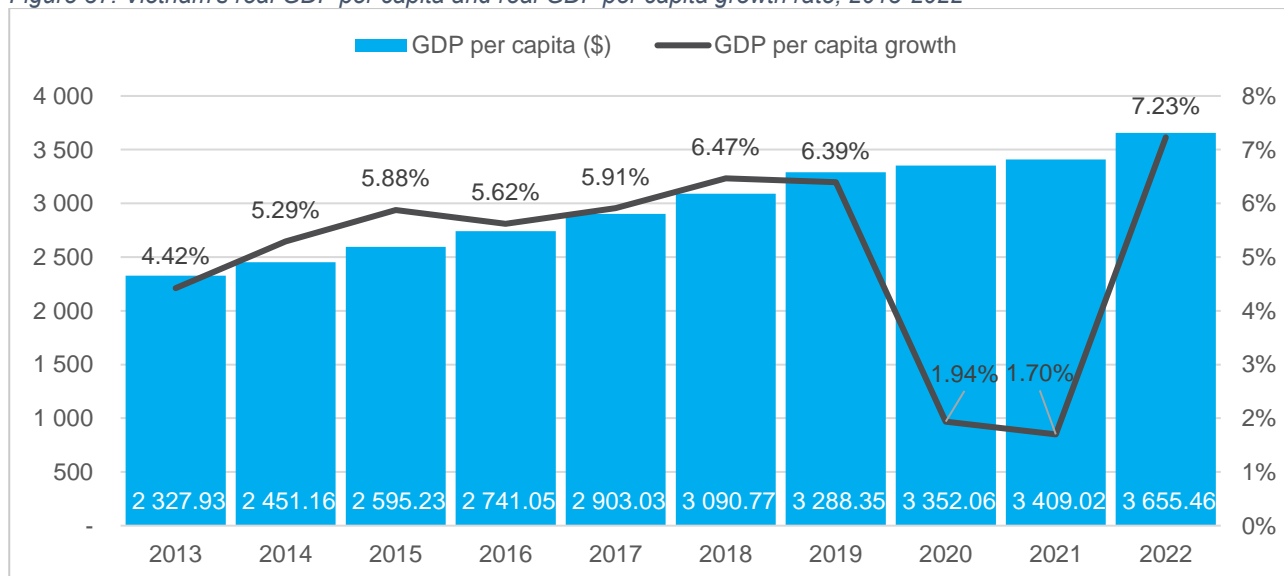
Figure 36: Vietnam's real GDP and economic growth rate, 2013-2022



Source: World Bank (2023)

In 2022, Vietnam's real GDP per capita increased by 7.23% to reach US\$3655.46. On average, the country's real GDP per capita grew by 5.08% per annum from 2013 to 2022.

Figure 37: Vietnam's real GDP per capita and real GDP per capita growth rate, 2013-2022

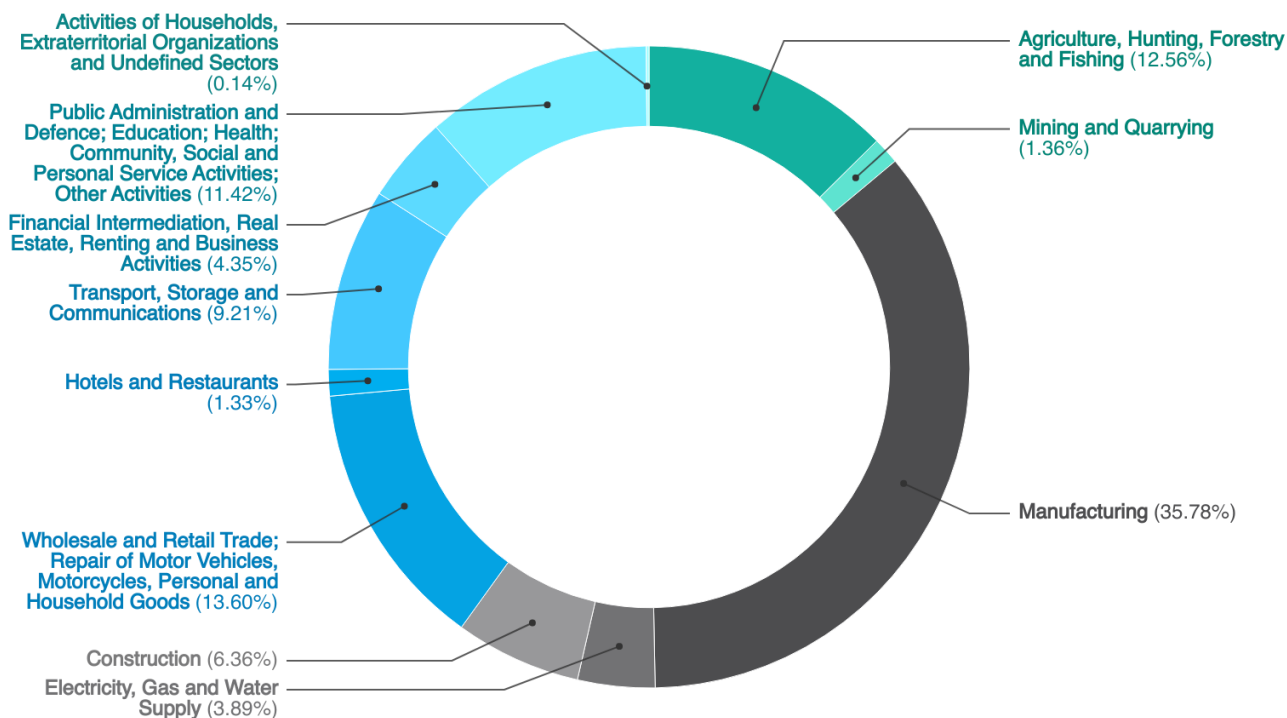


Source: World Bank (2023)

Vietnam has a relatively strong secondary sector, accounting for 46.03% of the country's GVA in 2022. During the same period, the tertiary sector accounted for 40.05% of GVA, while the primary sector made up the remaining 13.92%. The top three industries in 2022 were manufacturing (35.78%); trade, repair of motor

vehicles, motorcycles, personal and household goods (13.6%); and agriculture, hunting, forestry and fishing (12.56%).

Figure 38: Share of real GVA per industry: Vietnam, 2022



Source: Euromonitor (2023)

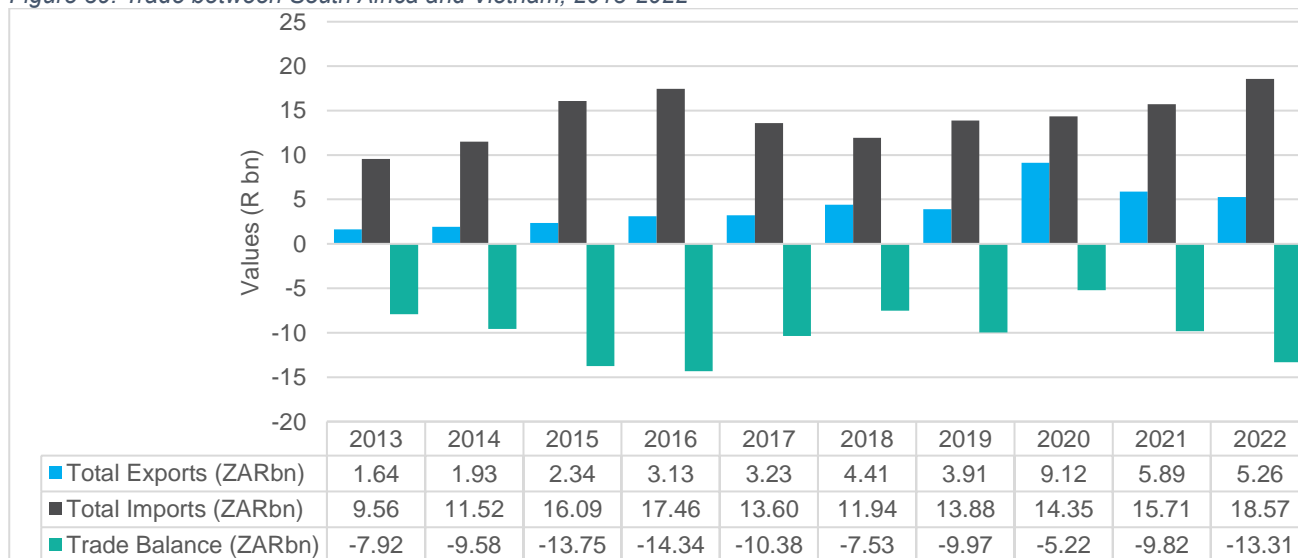
## 6.2 Trade flows

The section focuses on Vietnam’s trade relationship with South Africa and the Western Cape.

### 6.2.1 Vietnam’s trade with South Africa

In 2022, Vietnam ranked as South Africa’s 51<sup>st</sup> largest global export market and its 25<sup>th</sup> largest import market. South Africa’s exports receipts from trade with Vietnam stood at ZAR5.26bn in 2022, declining by 10.65% from the ZAR5.89bn earned in 2021. Imports in turn increased by 18.21% y-o-y from ZAR15.71bn incurred in 2021 to ZAR18.57bn in 2022.

Figure 39: Trade between South Africa and Vietnam, 2013-2022



Source: Quantec, 2023

South Africa's top exported products to Vietnam in 2022 was maize (ZAR2, 874.01m); apples, pears and quinces (ZAR424.01m); and grapes (ZAR317.80m). These three product categories collectively accounted for more than 60% of South African exports to Vietnam in 2022.

Table 25: South Africa's top 10 exports to Vietnam, 2022

Rank	Product	Value (R m), 2022	% Share 2022	Ave growth (%), 2018-2022
1	Maize (corn)	2874.01	54.63%	15331.50%
2	Apples, pears and quinces	424.01	8.06%	56.84%
3	Grapes	317.80	6.04%	31.08%
4	Soya beans	303.16	5.76%	-
5	Coal	264.43	5.03%	329.96%
6	Other nuts	161.05	3.06%	-24.32%
7	Unwrought aluminium	106.78	2.03%	-3.65%
8	Tanned or crust hides and skins of bovine	94.30	1.79%	15.48%
9	Fruit, nuts and other edible parts of plants	75.42	1.43%	30.33%
10	Dried leguminous vegetables	68.13	1.30%	24.63%
	<b>Total exports</b>	<b>5260.77</b>	<b>100.00%</b>	<b>22.53%</b>

Source: Quantec, 2023

The import of telephone sets dominated the South African import basket from Vietnam, reaching a total import cost of ZA6, 793.20m equivalent to 36.59% of total import costs incurred in 2022. The import of footwear with outer soles of rubber, plastics, leather or composition leather and uppers of textile materials ranked second at an import cost of ZAR2, 031.42m, while printing machinery used for printing by means of plates ranked third at a value of ZAR722.85m in 2022.

Table 16: South Africa's top 10 imports from Vietnam, 2022

Rank	Product	Value (R m), 2022	% Share 2022	Ave growth (%), 2018 - 2022
1	Telephone sets	6793.20	36.59%	3.49%
2	Footwear with outer soles of rubber, plastics, leather or composition leather and uppers of textile materials	2031.42	10.94%	14.45%
3	Printing machinery used for printing by means of plates	722.85	3.89%	12.25%
4	Footwear with outer soles of rubber, plastics, leather or composition leather and uppers of leather	704.04	3.79%	15.27%
5	Records, tapes and other recorded media for sound	631.48	3.40%	-
6	Portland cement, aluminous cement, slag cement, supersulphate cement	576.68	3.11%	132.37%
7	Other footwear with outer soles and uppers of rubber or plastics	556.91	3.00%	18.04%
8	Coal	427.50	2.30%	54.46%
9	Microphones and stands therefor	348.20	1.88%	41.57%
10	Calculating machines and pocket-size data recording	319.90	1.72%	36.26%
	<b>Total imports</b>	<b>18566.81</b>	<b>100.00%</b>	<b>7.01%</b>

Source: Quantec, 2023

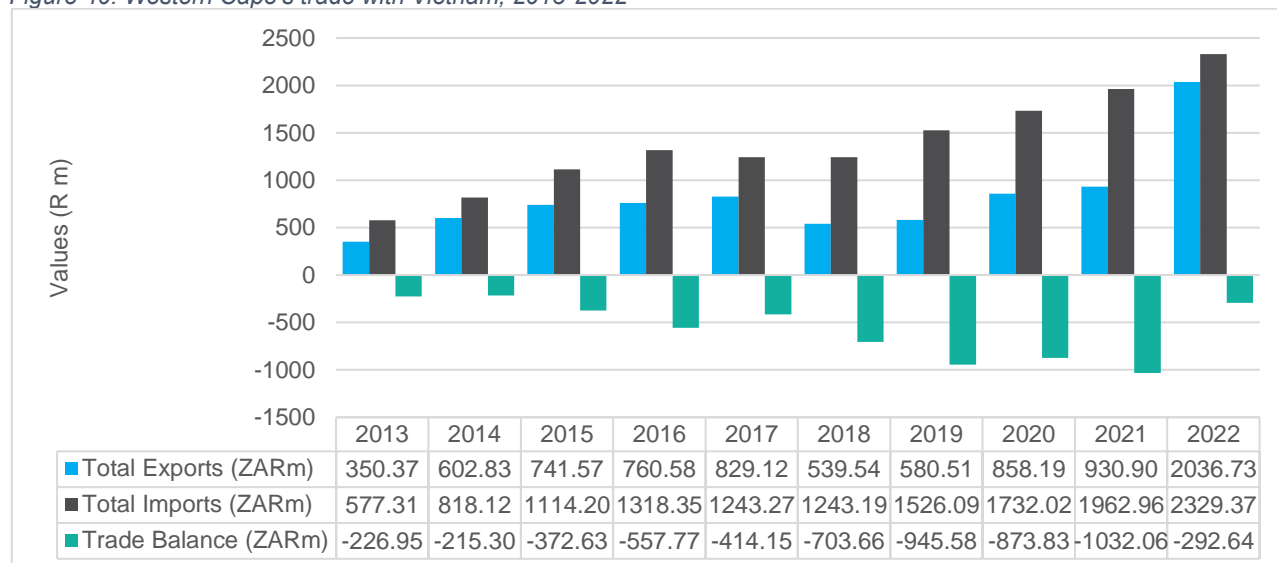
### 6.2.2 Western Cape's trade with Vietnam

The figure below reflects the Western Cape's trade with Vietnam for the period 2013 to 2022. The Western Cape was a net importer of goods from Vietnam throughout the period analysed, as reflected by the trade deficit recorded in the figure below. That said, the province's exports to Vietnam reached a record value of ZAR2.04 billion in 2022, an increase of 118.79% y-o-y on the ZAR930.90m earned in 2021. The increase in exports can be attributed in part to a notable rise in maize exports (234.24%), fruits and nuts (207.89%), wine (89.62%), and cut flowers (94.15%) in 2022. Corn exports increased from a value of ZAR350.16m in 2021 to ZAR1.17bn in 2022.



The Western Cape's imports from Vietnam increased by 18.67% y-o-y to a cost of ZAR2,329.37m in 2022, from a value of ZAR1, 962.96m incurred in 2021. Vietnam was the Western Cape's 25<sup>th</sup> largest source market for imports in 2022, at a value of ZAR2.33bn.

Figure 40: Western Cape's trade with Vietnam, 2013-2022



Source: Quantec, 2023

The Western Cape's **dominant export category** to Vietnam in 2022 was maize, valued at ZAR1, 170.36m and equivalent to 57.46% of all export receipts earned by the province from trade with Vietnam in 2022. Apples, pears, and quinces placed second at a value of ZAR414.70m (20.36%), followed by grapes at ZAR270.42m (13.28%).

Of the top ten products, the Western Cape's **fastest growing export product categories** to Vietnam over the five-year period leading up to and including 2022 were beauty or make-up preparations (89.59%), apples, pears, and quinces (57.04%), and fruit, nuts (30.33%).

Footwear with outer soles of rubber, uppers of textile materials **dominated imports** from Vietnam into the Western Cape in 2022 at a cost of ZAR660.57m. This was equivalent to 28.36% of all import costs incurred from trade with Vietnam in 2022. Other footwear with outer soles and uppers of rubber or plastics came second at a cost of ZAR327.16m (14.05%), while footwear with outer soles of rubber, uppers of leather came third at a value of ZAR236.74m (10.16%).

Of the top ten products, Western Cape's **fastest growing import products categories** from Vietnam over the five-year period leading up to and including 2022 were women's or girls' suits, ensembles, jackets, blazers, dresses, skirts, divided skirts (other than swimwear) (79.44%), t-shirts, singlets, and other vests (63.65%), and pepper of the genus Piper (39.15%).

Table 27: Western Cape's top 10 exports and imports to and from Vietnam, 2022

Western Cape's top 10 exports to Vietnam, 2022				Western Cape's top 10 imports from Vietnam, 2022			
Rank	Product	Value (R m), 2022	Ave growth (%), 2018-2022	Rank	Product	Value (R m), 2022	Ave growth (%), 2018-2022
1	Maize (corn)	1170.36	-	1	Footwear with outer soles of rubber, uppers of textile materials	660.57	23.91%
2	Apples, pears, and quinces	414.7	57.04%	2	Other footwear with outer soles and uppers of rubber or plastics	327.16	32.82%
3	Grapes	270.42	29.06%	3	Footwear with outer soles of rubber, uppers of leather	236.74	27.40%
4	Fruit, nuts	75.42	30.33%	4	Other furniture	105.39	35.93%
5	Flours, meals, and pellets, of meat or meat offal	15.6	-	5	Coconuts, Brazil nuts and cashew nuts	102.57	8.07%
6	Enzymes	15.27	-9.67%	6	Pepper of the genus Piper	93.70	39.15%
7	Wine	7.84	-0.44%	7	Crustaceans	75.89	27.59%
8	Beauty or make-up preparations	7.56	89.59%	8	Women's or girls' suits, ensembles, jackets, blazers, dresses, skirts, divided skirts (other than swimwear)	48.16	79.44%
9	Edible offal of bovine animals, swine, sheep, goats, horses, asses, mules, or hinnies	6	-5.52%	9	Rice	43.71	7.49%
10	Unmanufactured tobacco	5.27	-	10	T-shirts, singlets, and other vests	42.48	63.65%
	<b>TOTAL EXPORTS</b>	<b>2036.73</b>	<b>29.55%</b>		<b>TOTAL IMPORTS</b>	<b>2329.37</b>	<b>13.65%</b>

Source: Quantec, 2023

### 6.3 FDI flows

There was one outward FDI project, valued at R291.46 million, from South Africa to Vietnam between 2013 and 2022. This project, which was in the food and beverages sector, was attributed to the Western Cape. There were no FDI flows from Vietnam into South Africa over this period.

Table 28: Companies from South Africa investing in Vietnam between January 2013 and December 2022

Project date	Investing company	Source country	Source state	Destination country	Sector	Jobs created	Capex (R m)
Dec, 2021	Global Produce	South Africa	Western Cape	Vietnam	Food & Beverages	42	291.46

Source: FDI Intelligence (2023)

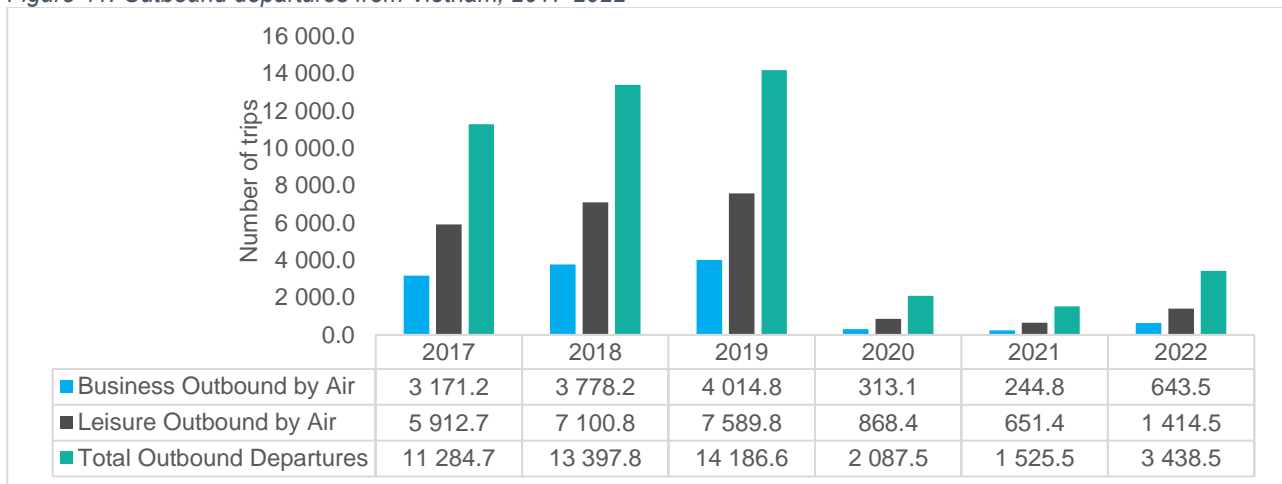
## 6.4 Tourism trends

This section provides an overview of the tourism performance with regards to the outbound departures from Vietnam and passenger arrivals to South Africa and Cape Town (OAG air traffic data sourced from Air Access).

### 6.4.1 Vietnam Outbound Departures

- Outbound departures from Vietnam reached 3.4 million in 2022, rising by 125.4% vs 2021 and a recovery rate of 24% when compared to 2019.
- Vietnam’s leisure outbound departures ranked as the largest contributor to air travel and reached 1.4 million departures in 2022.

Figure 41: Outbound departures from Vietnam, 2017-2022

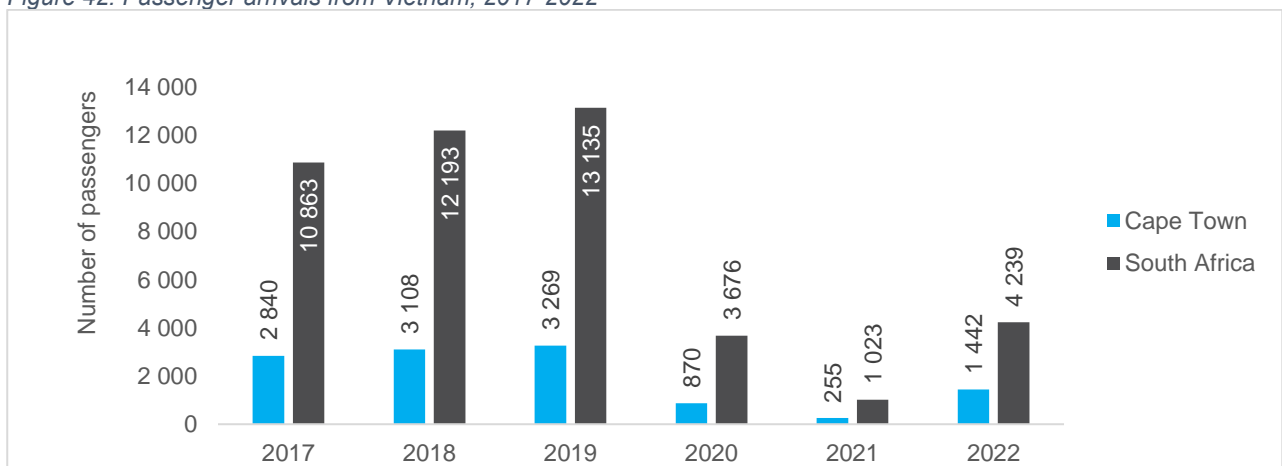


Source: Euromonitor International, 2023

### 6.4.2 Vietnam Passenger Arrivals

In 2022, Cape Town recorded 1,442 passengers originating from Vietnam, while South Africa welcomed 4,239 passengers. Vietnam passenger arrivals through Cape Town International Airport grew by 465.5% and recovered by 44.1% when compared to 2019 levels.

Figure 42: Passenger arrivals from Vietnam, 2017-2022



Source: OAG Traffic Analyser, 2023

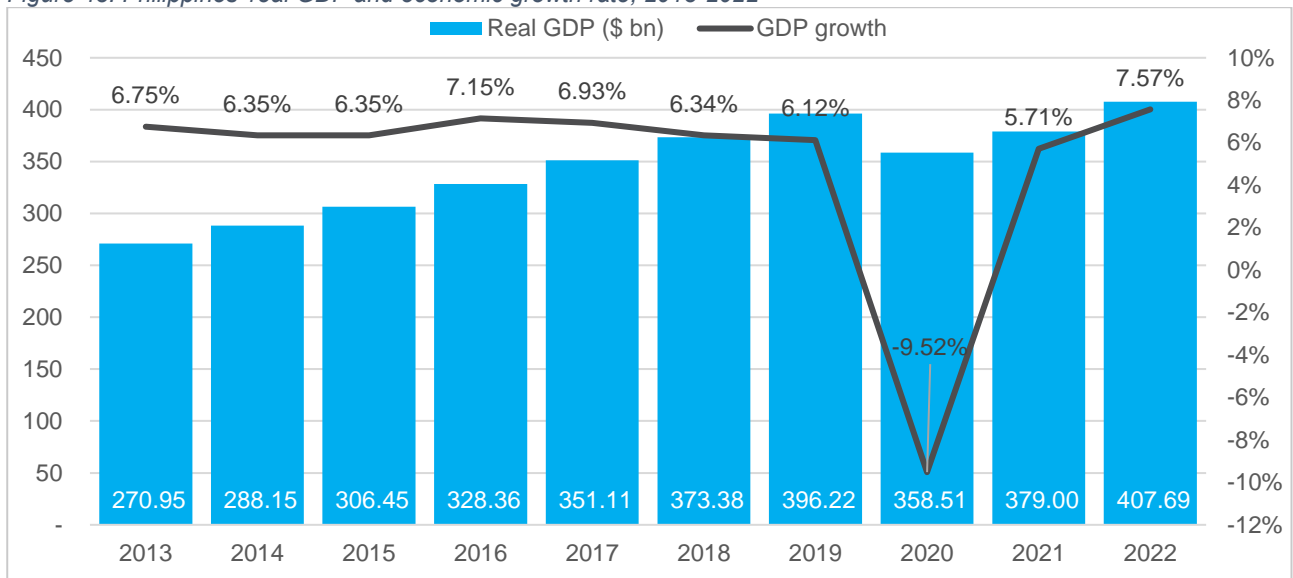
## 7. Philippines

This section provides an economic overview of the Philippines as well as the country's trade and FDI flows and tourism trends with South Africa and the Western Cape.

### 7.1 Economic overview

The Philippine's economy continued its upward trajectory in 2022, recording a growth rate of 7.57%, which was higher than pre-pandemic growth rates. The country's GDP growth is forecast at 6% in 2023 and 5.9% in 2024 (World Bank, 2023).

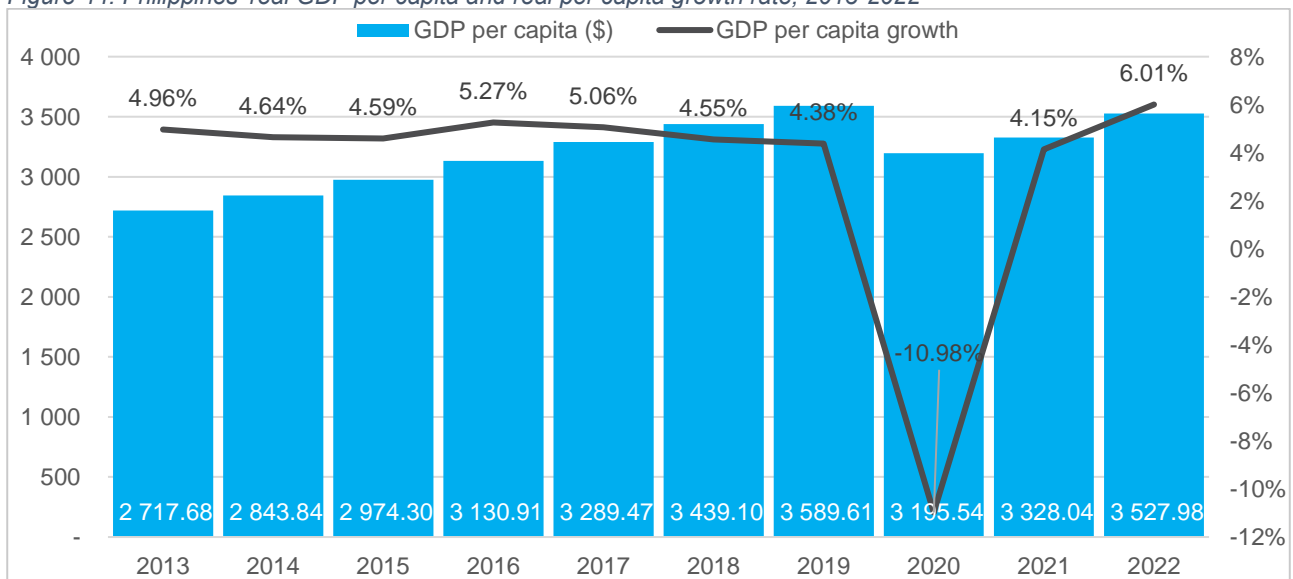
Figure 43: Philippines' real GDP and economic growth rate, 2013-2022



Source: World Bank (2023)

The Philippines' GDP per capita increased from US\$3328.04 in 2021 to US\$3527.98 in 2022, representing a growth rate of 6% y-o-y.

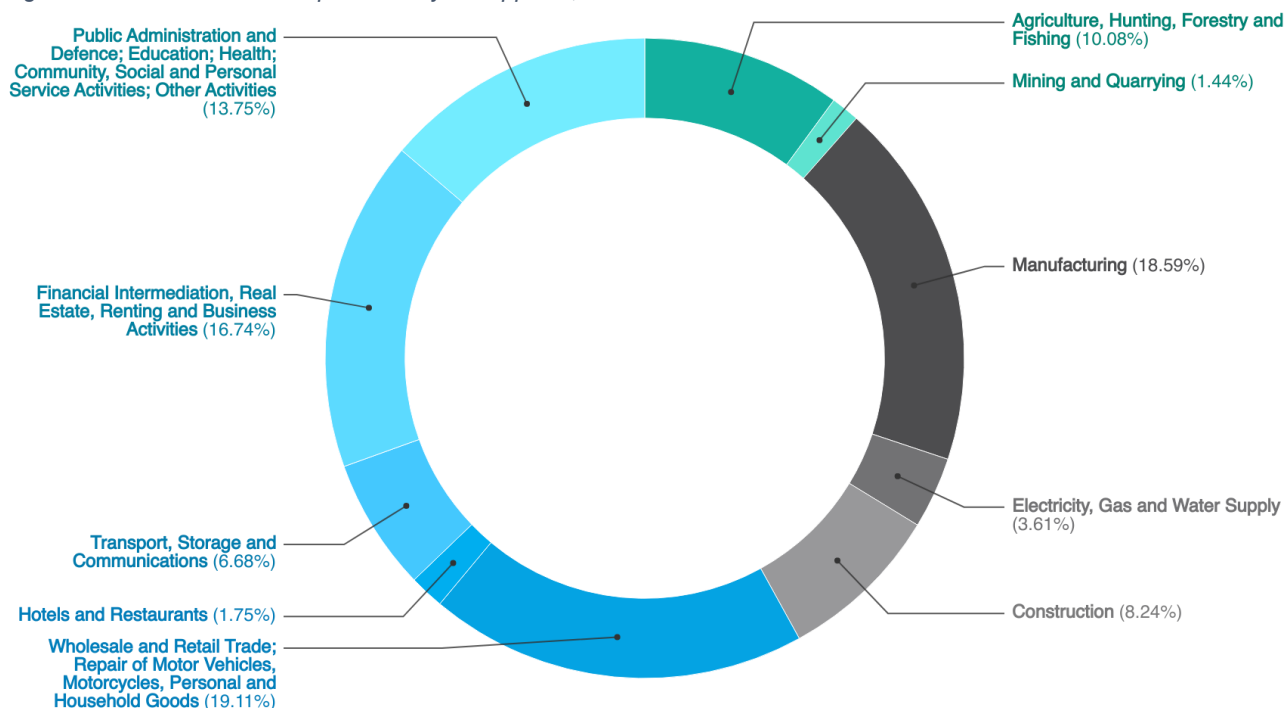
Figure 44: Philippines' real GDP per capita and real per capita growth rate, 2013-2022



Source: World Bank (2023)

The tertiary sector accounted for 58% of the Philippines' GVA in 2022. The top three industries with the largest contribution to the country's GVA in 2022 were trade, repair of motor vehicles, motorcycles, personal and household goods (19.11%); manufacturing (18.59%); and financial intermediation, real estate, renting and business activities (16.74%).

Figure 45: Share of real GVA per industry: Philippines, 2022



Source: Euromonitor (2023)

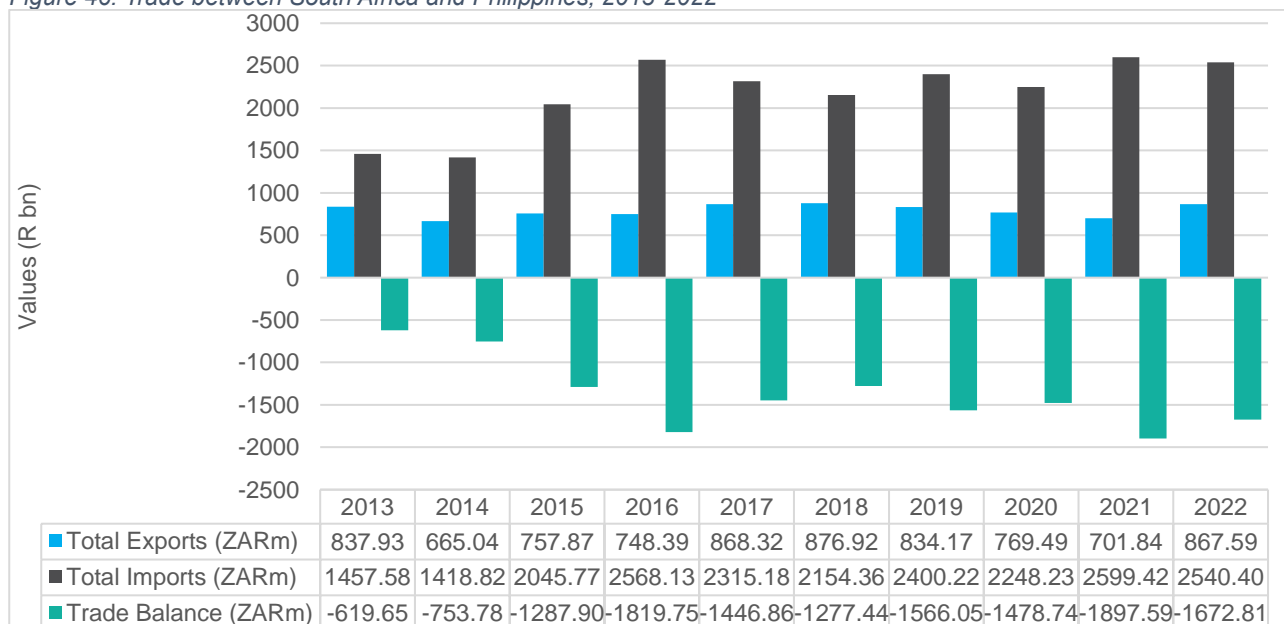
## 7.2 Trade flows

The section focuses on the Philippines' trade relationship with South Africa and the Western Cape.

### 7.2.1 South Africa Trade with the Philippines

In 2022, the Philippines ranked as South Africa's 84<sup>th</sup> largest global export market and its 62<sup>nd</sup> largest import market. South Africa's exports to the said country reached a value of ZAR867.59m in 2022, an increase of 23.62% y-o-y on the ZAR701.84m earned in 2021. Imports in turn softened by 2.27% y-o-y from a value of ZAR2, 599.42m incurred in 2021 to a value of ZAR2, 540.40m in 2022.

Figure 46: Trade between South Africa and Philippines, 2013-2022



Source: Quantec, 2023

South Africa's top exported products to the Philippines in 2022 were chemical wood pulp (ZAR114.70m); fruit, nuts, and other edible parts of plants (ZAR89.59m); and preparations of a kind used in animal feeding

(ZAR85.62m). These three product categories collectively accounted for 33.42% of South African exports to the Philippines in 2022.

Table 29: South Africa's top 10 exports to Philippines, 2022

Rank	Product	Value (R m), 2022	% Share 2022	Ave growth (%), 2018-2022
1	Chemical wood pulp	114.70	13.22%	128.20%
2	Fruit, nuts and other edible parts of plants	89.59	10.33%	88.24%
3	Preparations of a kind used in animal feeding	85.62	9.87%	101.85%
4	Wine	43.67	5.03%	43.58%
5	Fruit juices (including grape must)	39.18	4.52%	9.42%
6	Seeds, fruit and spores, of a kind used for sowing	32.09	3.70%	13.08%
7	Motor car	23.87	2.75%	-
8	Steam or other vapour generating boilers	22.48	2.59%	328.19%
9	Starches; inulin	21.69	2.50%	34.50%
10	Uncoated kraft paper and paperboard	18.22	2.10%	22.27%
	<b>Total exports</b>	<b>867.59</b>	<b>100.00%</b>	<b>0.64%</b>

Source: Quantec, 2023

Original equipment components imports dominated the South African import basket from the Philippines in 2022, reaching a total import cost of ZAR810.30m, equivalent to 31.90% of total imports incurred in 2022. The import of printing machinery used for printing by means of plates ranked second at an import cost of ZAR241.01m, while electrical machines and apparatus imports ranked third at a value of ZAR176.40m in 2022.

Table 30: South Africa's top 10 imports from Philippines, 2022

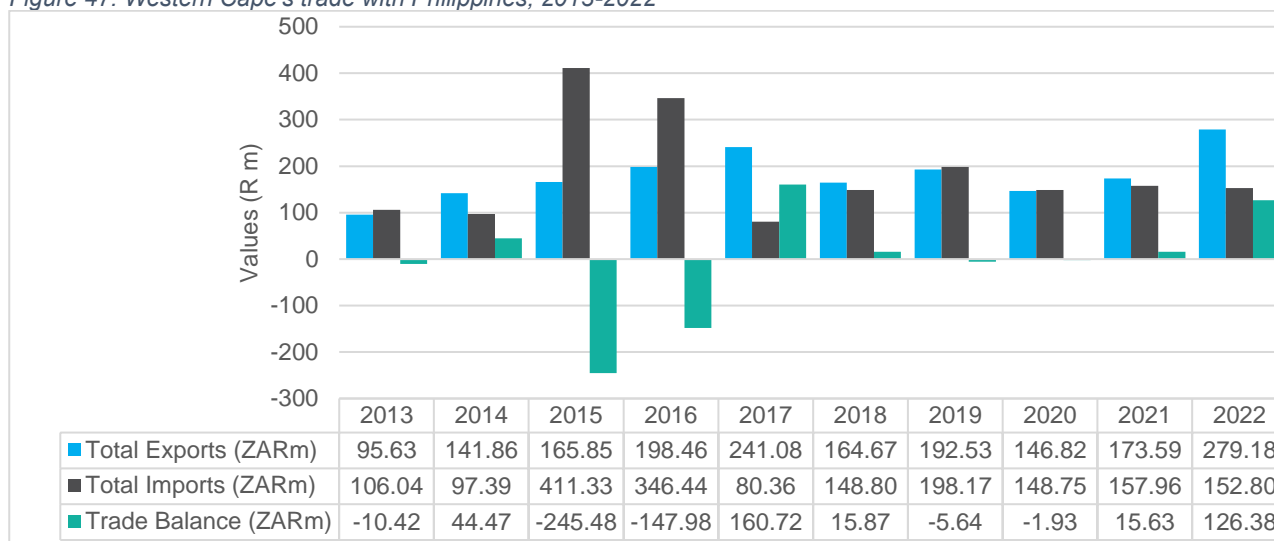
Rank	Product	Value (R m), 2022	% Share 2022	Ave growth (%), 2018 - 2022
1	Original equipment components	810.30	31.90%	2.11%
2	Printing machinery used for printing by means of plates	241.01	9.49%	17.85%
3	Electrical machines and apparatus	176.40	6.94%	701.55%
4	Electronic integrated circuits	155.11	6.11%	15.44%
5	Automatic data processing machine	77.85	3.06%	-12.28%
6	Centrifuges, including centrifugal dryers	72.75	2.86%	22.35%
7	Monitors and projectors	71.03	2.80%	11.38%
8	Electrical transformers, static converters	70.46	2.77%	-3.27%
9	Discs, tapes, solid-state non-volatile storage devices	59.18	2.33%	246.35%
10	Optical fibres and optical fibre bundles	57.09	2.25%	5.43%
	<b>Total imports</b>	<b>2540.40</b>	<b>100.00%</b>	<b>2.30%</b>

Source: Quantec, 2023

## 7.2.2 Western Cape Trade with the Philippines

The Western Cape's trade with Philippines for the period, 2013-2022 is shown below. The Philippines was the Western Cape's 65th largest export market and 74th largest import source market in 2022. The rand value of the Western Cape's goods exports to Philipps reached a value of ZAR279.19m in 2022, increasing by 60.83% from ZAR173.59m in 2021. While imports weighed in at ZAR152.80 in 2022, declining by 3.27% y-o-y from ZAR157.96m incurred in 2021.

Figure 47: Western Cape's trade with Philippines, 2013-2022



Source: Quantec, 2023

Fruit, nuts, and other edible parts of plants accounted for approximately 31.80% of the Western Cape's exports to the Philippines in 2022. Wine (15.56%), and fruit juices (14.04%), respectively, constituted the second and third largest exported products from the province to the Philippines in 2022 as shown below.

Table 31: Western Cape's top 10 exports to Philippines, 2022

Rank	Product	Value (R m), 2022	% Share 2022	Ave growth (%), 2018-2022
1	Fruit, nuts and other edible parts of plants	88.79	31.80%	112.31%
2	Wine	43.45	15.56%	43.51%
3	Fruit juices (including grape must)	39.18	14.04%	9.32%
4	Seeds, fruit and spores, of a kind used for sowing	29.84	10.69%	10.50%
5	Steam or other vapour generating boilers	16.44	5.89%	290.30%
6	Prepared explosives, other than propellant powders	7.32	2.62%	-
7	Beauty or make-up preparations and preparations for the care of the skin	6.88	2.47%	7.11%
8	Waters, including mineral waters and aerated waters	6.23	2.23%	407.07%
9	Citrus fruit	5.30	1.90%	862.18%
10	Grapes	4.51	1.61%	1585.17%
	<b>Total exports</b>	<b>279.18</b>	<b>100.00%</b>	<b>8.11%</b>

Source: Quantec, 2023

Electronic integrated circuits were the Western Cape's key import product from Philippines in 2022, at a value of ZAR30.95m. This was followed by women's or girls' suits, ensembles, (other than swimwear), knitted or crocheted (ZAR22.72m) and electric instantaneous or storage water heaters (ZAR14.77m).

Table 32: Western Cape's top 10 imports from the Philippines, 2022

Rank	Product	Value (Rm), 2022	% Share, 2022	Ave growth (%), 2018 - 2022
1	Electronic integrated circuits	30.95	20.25%	160.69%
2	Women's or girls' suits, ensembles, (other than swimwear), knitted or crocheted	22.72	14.87%	312.97%
3	Electric instantaneous or storage water heaters	14.77	9.66%	191.96%
4	Coconut (copra)	7.65	5.01%	-11.51%
5	Vacuum cleaners	7.20	4.71%	6805.50%
6	Women's or girls' suits, ensembles, (other than swimwear)	4.82	3.15%	116.01%
7	Activated carbon	4.70	3.08%	79.13%
8	Men's or boys' suits, ensembles, (other than swimwear)	3.51	2.30%	65.28%
9	Automatic data processing machines	3.45	2.26%	48.22%
10	T-shirts, singlets and other vests, knitted or crocheted	3.35	2.19%	162.73%
	<b>Total imports</b>	<b>152.80</b>	<b>100.00%</b>	<b>19.62%</b>

Source: Quantec, 2023

### 7.3 FDI flows

South Africa recorded two outward FDI projects to the Philippines between 2013 and 2022. One of the projects, valued at R168.74, was from the Western Cape. No FDI project was recorded from the Philippines to South Africa during this period.

Table 33: Companies from South Africa investing in Philippines between January 2013 and December 2022

Project date	Investing company	Source country	Source state	Destination country	Sector	Jobs created	Capex (R m)
Mar 2015	OLX	South Africa	Western Cape	Philippines	Software & IT services	86	168.74
Jun 2015	Cartrack	South Africa	Gauteng	Philippines	Software & IT services	45	102.78
<b>Total</b>						<b>131</b>	<b>271.52</b>

Source: FDI Intelligence (2023)

### 7.4 Tourism trends

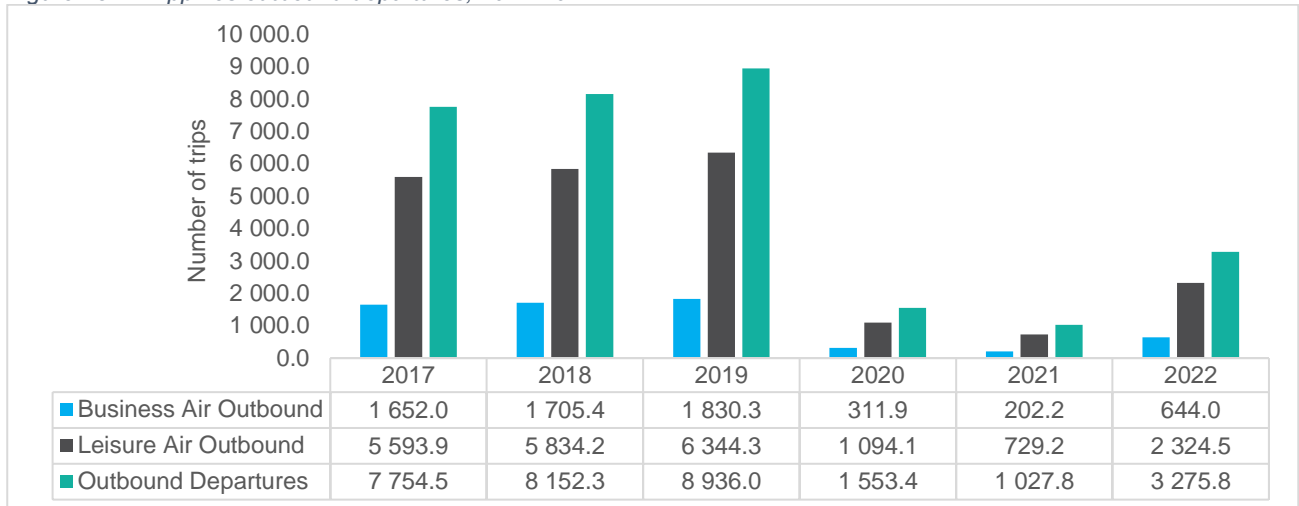
This section provides an overview of the tourism performance with regards to the outbound departures from Philippines and tourism flows to CPT (via air).

#### 7.4.1 Philippines Outbound Departures

Total outbound departures from the Philippines reached 3.3 million trips in 2022 as shown in Figure 48. The leisure market is noted as the top driver for outbound air travel with 2,3 million arrivals in 2022.



Figure 48: Philippines outbound departures, 2017-2022

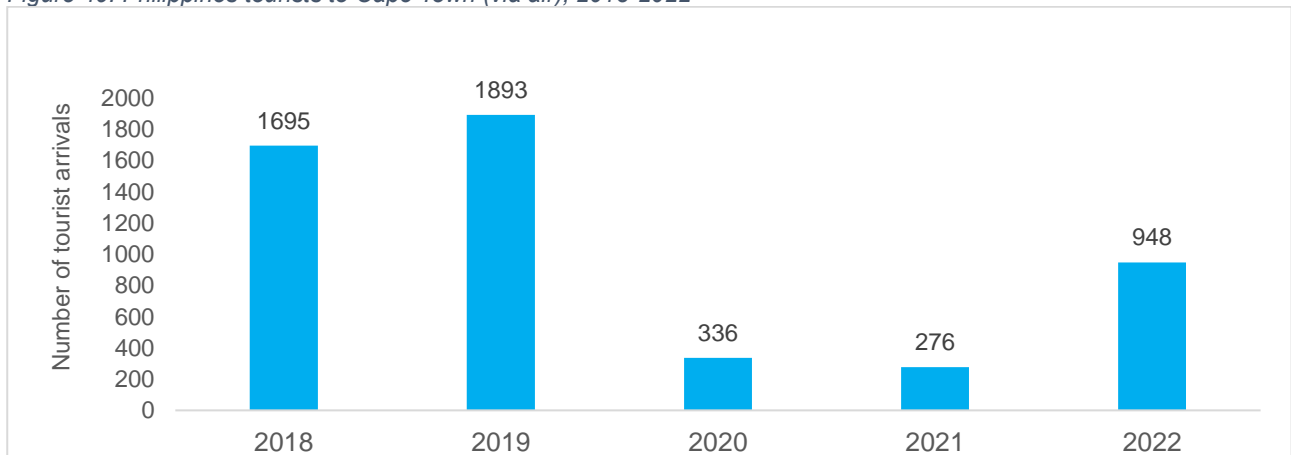


Source: Euromonitor 2023

#### 7.4.2 Philippines Tourist Arrivals to Cape Town (via air)

- In 2022, Cape Town received 948 tourists air arrivals from the Philippines, representing a year-on-year growth of 243.5% when compared to 2021.
- Air arrivals originating from this market recovered by 50.1% in 2022 when compared to 2019.
- For the period Jan-May 2023 the Philipian tourist arrivals to Cape Town (via air) recovered by 86.1% over the same period in 2019.

Figure 49: Philippines tourists to Cape Town (via air), 2018-2022



Source: StatsSA, 2023

Note: No country air arrivals to Cape Town were collected between April-September 2020, owing to the Covid-19 pandemic.

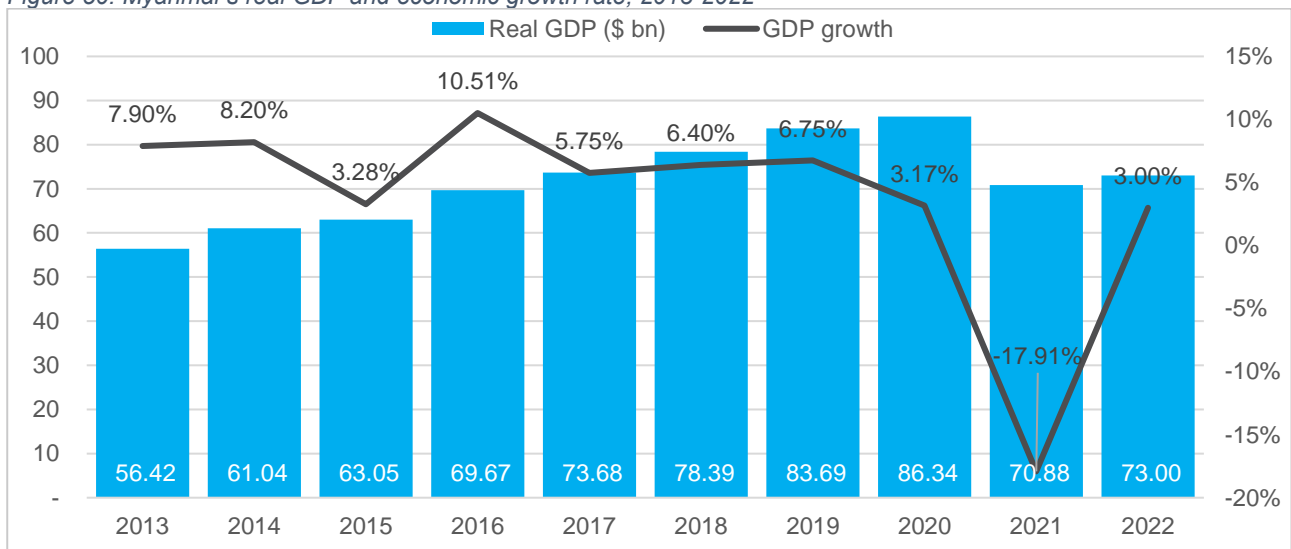
## 8. Myanmar

This section provides an economic overview of Myanmar as well as the country's trade and FDI flows and tourism trends with South Africa and the Western Cape.

### 8.1 Economic overview

Myanmar's first democratic election in 2015, following periods of isolationist military rule, generated a new wave of optimism. According to the World Bank (2023), factors such as integration into regional markets, liberalisation of product and factor markets, and unification of exchange rates among others contributed positively to the country's economic growth. The country experienced a military takeover in 2021. Together with the adverse economic impact of Covid-19, the economy declined by a significant 17.91% in 2021. As shown in Figure 48, Myanmar's GDP edged marginally higher to a value of US\$73.00 billion in 2022, representing a 3% y-o-y growth rate on the US\$70.88bn recorded in 2021. Economic growth is forecast at 2.8% in 2023 and 3.2% in 2024 (Asian Development Bank (2023)).

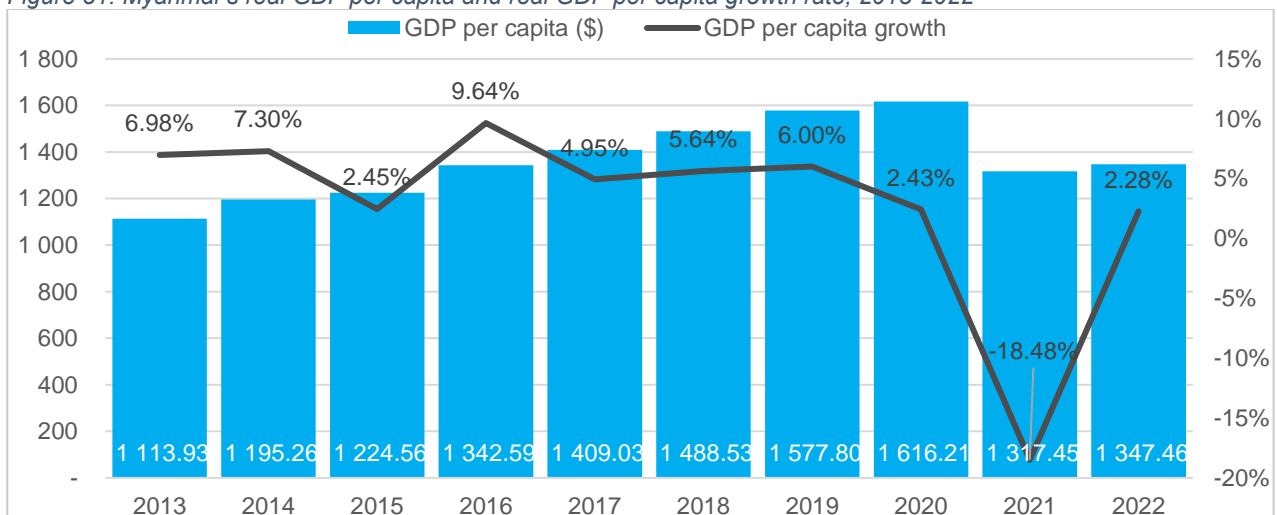
Figure 50: Myanmar's real GDP and economic growth rate, 2013-2022



Source: World Bank (2023)

Following a period of positive growth in GDP per capita between 2013 and 2020, Myanmar's GDP per capita decrease significantly (-18.48%) in 2021 as the effects of political disruptions and the global pandemic took hold. The downturn was short-lived however, with the country's GDP per capita rising modestly to US\$1347.46 in 2022, representing a 2.28% y-o-y increase compared to 2021. Myanmar's GDP per capita growth is forecasted at 2.1% in 2023 and 2.5% in 2024 (Asian Development Bank (2023)).

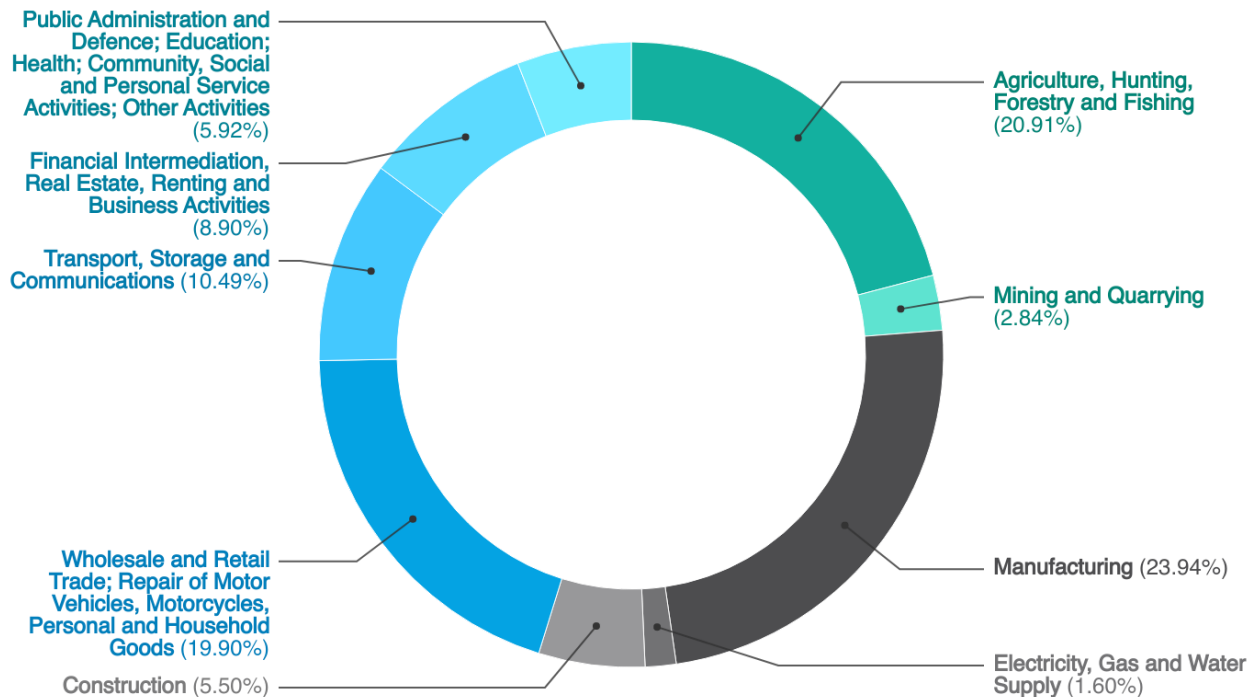
Figure 51: Myanmar's real GDP per capita and real GDP per capita growth rate, 2013-2022



Source: World Bank (2023)

Myanmar's top three industries based on their contribution to gross value added (GVA) in 2022 were manufacturing (23.94%); agriculture, hunting, forestry, and fishing (20.91%); and wholesale and retail trade, repair of motor vehicles, motorcycles, personal and household goods (19.90%). The services sector accounted for 45.21%, followed by the secondary sector (31.04%) and the primary sector (23.75%).

Figure 52: Share of real GVA per industry: Myanmar, 2022



Source: Euromonitor (2023)

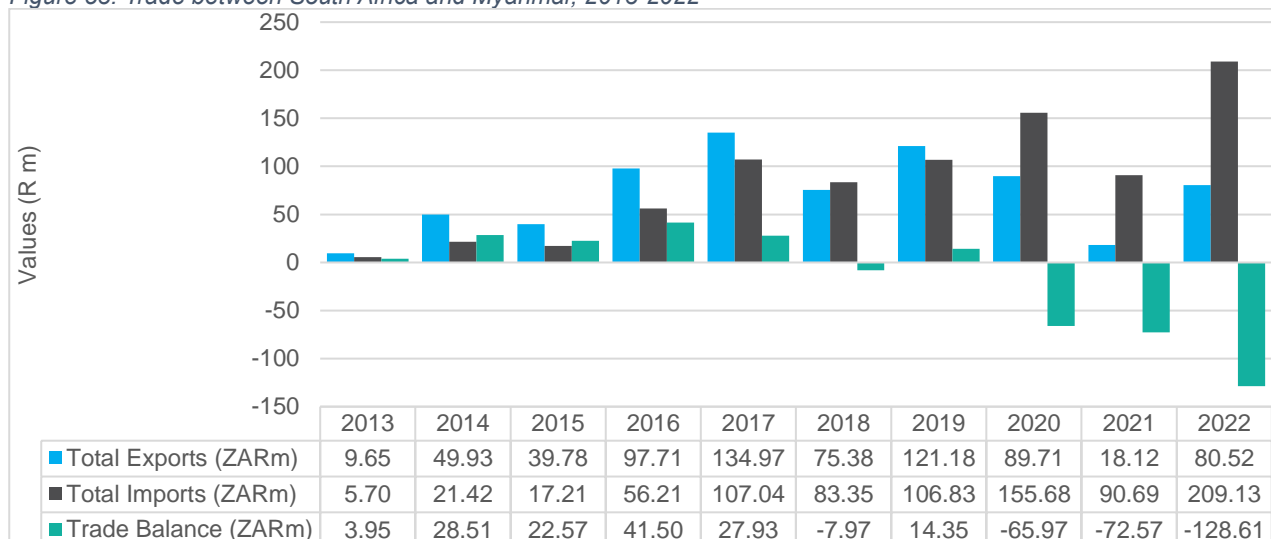
## 8.2 Trade flows

This section discusses Myanmar's trade with South Africa and the Western Cape.

### 8.2.1 South Africa Trade with Myanmar

In 2022, Myanmar was South Africa's 140<sup>th</sup> largest global export market and its 105<sup>th</sup> largest import market. South Africa's exports to Myanmar totalled ZAR80.52m in 2022, increasing by 344.47% y-o-y from ZAR18.12m recorded in 2021. In a similar manner, imports from Myanmar increased by 130.60% y-o-y from a cost of ZAR90.69m incurred in 2021 to ZAR209.13m in 2022. Exponential increases in the exports of instruments and appliances used in medical, surgical, dental, or veterinary sciences, (376 638.70%); telephone sets (5 238.378%); pre-shave, shaving or after-shave preparations (675.95%); tanning extracts of vegetable origin (313.80%) contributed to the increase in total export earnings recorded in 2022.

Figure 53: Trade between South Africa and Myanmar, 2013-2022



Source: Quantec, 2023

Telephone sets were South Africa's top export product to Myanmar in 2022, at a cost of ZAR35.69m. These were followed by pre-shave, shaving or after-shave preparations, personal deodorants (ZAR17.62m); and machines and mechanical appliances having individual functions (ZAR8.30m). The fastest-growing export categories to Myanmar over the past 5 years (2018 – 2022) were instruments and appliances used in medical, surgical, dental, or veterinary sciences (75 684.35%), maize (39.27%) and citrus fruit (31.39%).

Table 34: South Africa's top 10 exports to Myanmar, 2022

Rank	Product	Value (R m), 2022	% Share 2022	Ave growth (%), 2018-2022
1	Telephone sets	35.69	44.32%	-
2	Pre-shave, shaving or after-shave preparations, personal deodorants	17.62	21.88%	-
3	Machines and mechanical appliances having individual functions	8.30	10.30%	-
4	Citrus fruit	3.34	4.14%	31.39%
5	Beauty or make-up preparations and preparations for the care of the skin	3.02	3.75%	24.79%
6	Maize (corn)	2.62	3.26%	39.27%
7	Tanning extracts of vegetable origin; tannins and their salts	2.07	2.57%	-
8	Wine	1.77	2.20%	-8.40%
9	Instruments and appliances used in medical, surgical, dental or veterinary sciences	0.98	1.22%	75684.35%
10	Aircraft and spacecraft; propellers	0.95	1.18%	-
	<b>Total exports</b>	<b>80.52</b>	<b>100.00%</b>	<b>51.06%</b>

Source: Quantec, 2023

The import of other footwear with outer soles and uppers of rubber or plastics dominated the South African import basket from Myanmar, reaching a total import cost of ZAR55.72m and accounted for 26.64% of total imports in 2022. The import of footwear with outer soles of rubber, plastics, leather and uppers of textile materials ranked in second at a cost of ZAR36.39m, while trunks, suitcases, vanity-cases, executive-cases, briefcases ranked in third at a value of ZAR14.95m in 2022. The fastest-growing import categories from Myanmar over the past 5 years (2018 – 2022) were of other footwear with outer soles and uppers of rubber or plastics (165.28%), footwear with outer soles of rubber, plastics, leather, and uppers of textile materials (135.09%), and other garments, made up of fabrics (84.07%).

Table 35: South Africa's top 10 imports from Myanmar, 2022

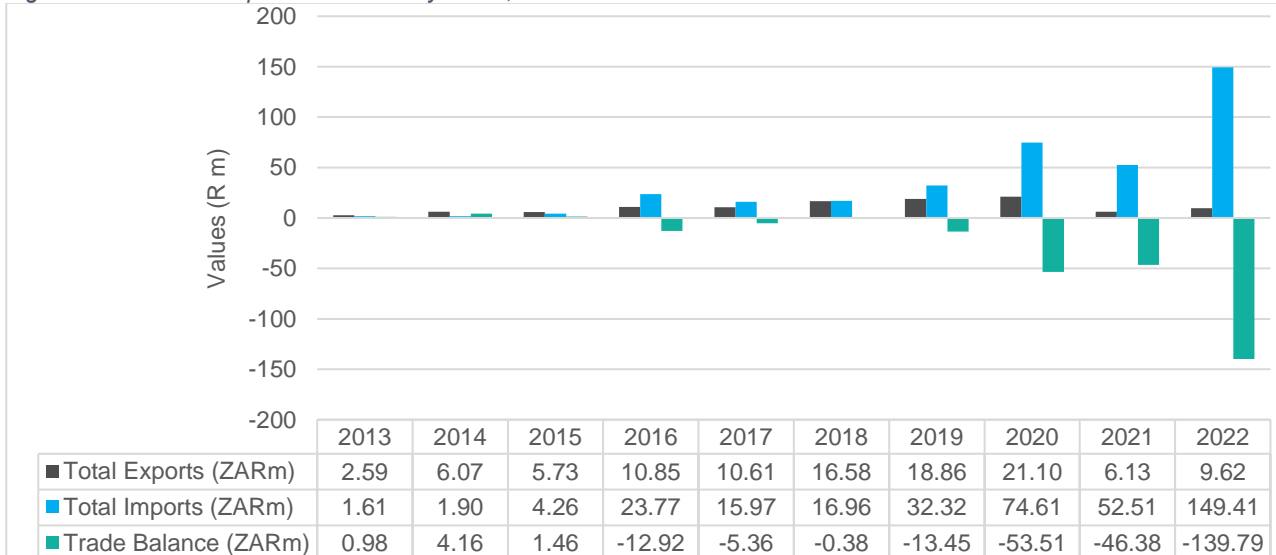
Rank	Product	Value (R m), 2022	% Share 2022	Ave growth (%), 2018 - 2022
1	Other footwear with outer soles and uppers of rubber or plastics	55.72	26.64%	165.28%
2	Footwear with outer soles of rubber, plastics, leather and uppers of textile materials	36.39	17.40%	135.09%
3	Trunks, suitcases, vanity-cases, executive-cases, briefcases	14.95	7.15%	26.45%
4	Women's or girls' suits, ensembles, (other than swimwear)	10.79	5.16%	69.94%
5	Jerseys, pullovers, cardigans, waistcoats, knitted or crocheted	10.05	4.81%	40.56%
6	Fish	8.69	4.16%	12.01%
7	Men's or boys' suits, ensembles, (other than swimwear)	6.09	2.91%	44.54%
8	Other garments, made up of fabrics	4.97	2.38%	84.07%
9	Women's or girls' overcoats, car-coats, capes, cloaks, anoraks	4.81	2.30%	66.07%
10	T-shirts, singlets and other vests, knitted or crocheted	4.22	2.02%	51.77%
	<b>Total imports</b>	<b>209.13</b>	<b>100.00%</b>	<b>28.12%</b>

Source: Quantec, 2023

### 8.2.2 Western Cape's trade with Myanmar

The Western Cape's trade with Myanmar for the period 2013-2022 is shown below. Myanmar was the Western Cape's 141<sup>st</sup> largest export market and 77<sup>th</sup> largest import market in 2022. The province's exports to Myanmar stood at ZAR9.62m in 2022, an increase of 56.88% from the value of ZAR6.13m recorded in 2021. Imports in turn reached a total cost of ZAR149.41m in 2022, increasing by 184.54% from the ZAR52.51m incurred in 2021.

Figure 54: Western Cape's trade with Myanmar, 2013 - 2022



Source: Quantec, 2023

Beauty or make-up preparations and preparations for the care of the skin accounted for approximately 31.39% of the Western Cape's exports to Myanmar in 2022. Wine (18.38%), and citrus fruit (17.89%), respectively, constituted the second and third largest exported products from the province to Myanmar as shown in the table below. The province's export of instruments and appliances used in medical, surgical, dental or veterinary sciences Myanmar rose sharply over the five-year period analysed.

Table 36: Western Cape's top 10 exports to Myanmar, 2022

Rank	Product	Value (R '000'), 2022	% Share 2022	Ave growth (%), 2018-2022
1	Beauty or make-up preparations and preparations for the care of the skin	3020.74	31.39%	27.47%
2	Wine	1769.10	18.38%	-7.29%
3	Citrus fruit	1721.60	17.89%	99.54%
4	Instruments and appliances used in medical, surgical, dental or veterinary sciences	983.29	10.22%	75679.94%
5	Pharmaceutical goods	836.87	8.70%	-
6	Live sheep and goats	585.77	6.09%	-
7	Fruit juices (including grape must)	299.12	3.11%	-
8	Grapes	186.97	1.94%	-9.43%
9	Other live animals	173.72	1.81%	-
10	Waters, including mineral waters and aerated waters	45.61	0.47%	-
	<b>Total exports</b>	<b>9622.79</b>	<b>100.00%</b>	<b>13.57%</b>

Source: Quantec, 2023

Other footwear with outer soles and uppers of rubber or plastics dominated Western Cape imports from Myanmar in 2022, at a value of ZAR53.72m and equivalent to 35.96% of total import costs from Myanmar. This was followed by footwear with outer soles of rubber, plastics and uppers of textile materials (with a share of 24.34%) and jerseys, pullovers, cardigans, waistcoats, knitted or crocheted (6.59%).

Table 37: Western Cape's top 10 imports from Myanmar, 2022

Rank	Product	Value (R m), 2022	% Share 2022	Ave growth (%), 2018 - 2022
1	Other footwear with outer soles and uppers of rubber or plastics	53.72	35.96%	390.25%
2	Footwear with outer soles of rubber, plastics and uppers of textile materials	36.36	24.34%	368.19%
3	Jerseys, pullovers, cardigans, waistcoats, knitted or crocheted	9.85	6.59%	43.54%
4	Women's or girls' suits, ensembles, jackets, blazers, dresses, (other than swimwear)	8.41	5.63%	68.09%
5	Trunks, suitcases, vanity-cases, executive-cases, briefcases	8.39	5.62%	18.04%
6	Men's or boys' suits, ensembles, (other than swimwear)	5.29	3.54%	64.16%
7	T-shirts, singlets and other vests, knitted or crocheted	4.11	2.75%	58.47%
8	Crustaceans,	3.75	2.51%	-
9	Men's or boys' suits, ensembles, (other than swimwear), knitted or crocheted	3.55	2.38%	105.41%
10	Women's or girls' suits, ensembles, (other than swimwear), knitted or crocheted	2.90	1.94%	25.60%
	<b>Total imports</b>	<b>149.41</b>	<b>100.00%</b>	<b>76.51%</b>

Source: Quantec, 2023

### 8.3 Investment flows

There were no FDI flows between Myanmar to South Africa between 2013 and 2022 according to FDI Intelligence (2023).

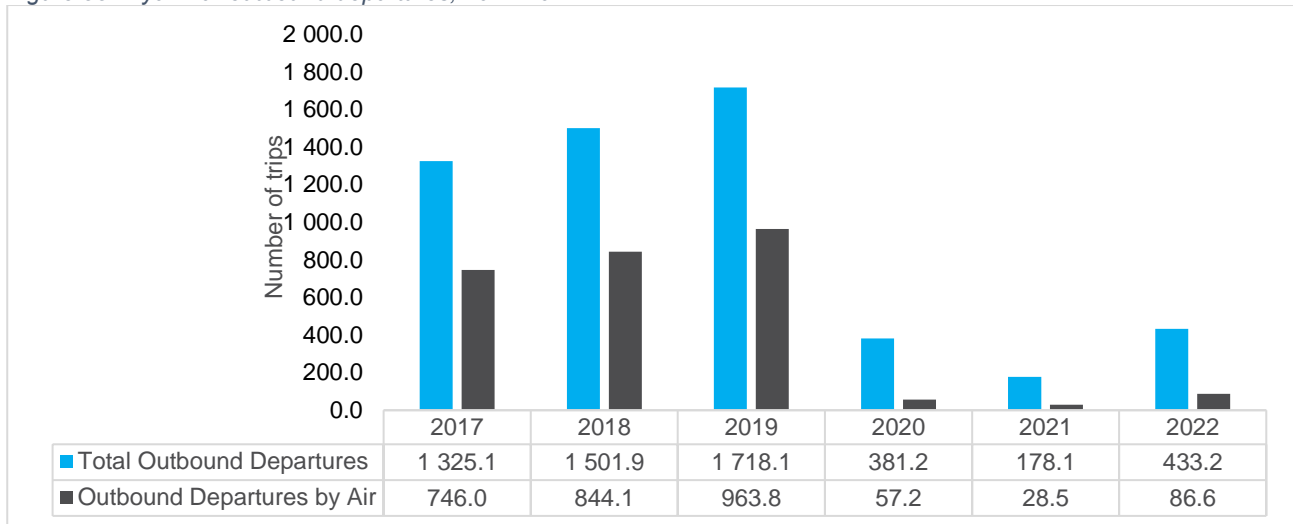
## 8.4 Tourism trends

This section provides an overview of the tourism performance with regards to the outbound departures from Myanmar and passenger arrivals to South Africa and Cape Town (OAG air traffic data sourced from Air Access).

### 8.4.1 Myanmar Outbound Departures

Total outbound departures from Myanmar reached 433,200 in 2022, increasing by 143.2% vs 2021, and representing a recovery rate of 25% against 2019. Outbound air departures in 2022 accounted for 20% of all trips taken from Myanmar.

Figure 55: Myanmar outbound departures, 2017-2022

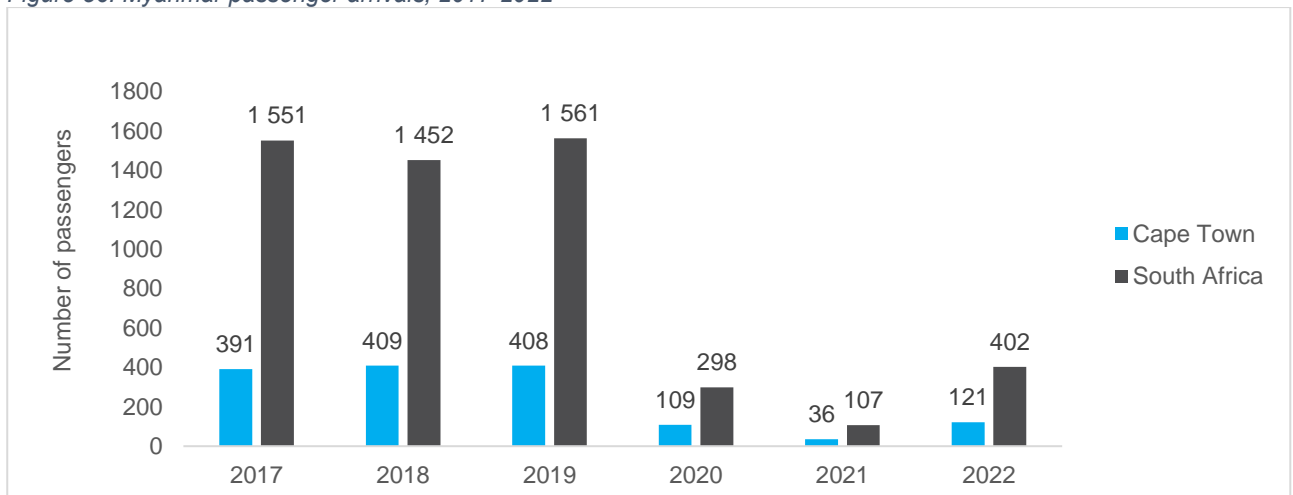


Source: Euromonitor International, 2023

### 8.4.2 Myanmar Passenger Arrivals

- In 2022, Cape Town recorded 121 passengers originating from Myanmar, while South Africa welcomed over 400 passengers.
- Passenger arrivals through Cape Town International Airport grew by 236.1% and recovered by 30% when compared to 2019 levels.

Figure 56: Myanmar passenger arrivals, 2017-2022



Source: OAG Traffic Analyser, 2023

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