

## Europe

## January 2024

This fact sheet provides key trade and investment-related statistics for Europe. Specifically, it shows Europe's trade and investment flows in relation to 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 Europe, and South Africa and the Western Cape.

### Trade

In 2022, South Africa's exports to Europe were valued at ZAR545.40bn, representing an increase of 12.25% y-o-y from the ZAR485.88bn recorded in 2021. In turn, South Africa's imports from Europe totalled ZAR452.30bn in 2022, equivalent to an increase of 14.85% y-o-y from a cost of ZAR393.83bn incurred in 2021.

South Africa's dominant export category to Europe in 2022 was coal and briquettes. At a value of ZAR70.89bn, this was equivalent to 13.00% of total exports to Europe. South Africa's main import product from Europe was original equipment components which, at a cost of ZAR65.52bn, amounted to 14.49% of South Africa's total imports from the continent in 2022. According to Cybex Exim Solutions (2023), the category of original equipment components comprises all items of machinery including prime movers, instruments, apparatus and appliances, control gear and transmission equipment, auxiliary equipment (including those required for research and development purposes, testing and quality control).

The Western Cape's export receipts from trade with Europe totalled ZAR56.36bn in 2022, representing an increase of 9.39% y-o-y from the ZAR51.52bn earned in 2021. The value of the Western Cape's imports from Europe increased by 8.45% y-o-y to a cost of ZAR58.31bn in 2022, up from ZAR53.77bn incurred in 2021.

The province's leading export product to Europe in 2022 was citrus fruits. Valued at ZAR8.67bn, this was equivalent to 15.39% of the province's exports to Europe in 2022.

### Investments

According to fDI Markets, Europe benefited from 90,456 foreign direct investment (FDI) projects between January 2011 and November 2023. Of these, 329 FDI projects were from South Africa, representing a total capital investment of R99.30bn which generated 25,735 jobs.

### Tourism

South Africa welcomed 900,703 European tourists in 2022. This figure represented an increase of 314.6% in relation to 2021. A total of 484,864 European tourists travelled to the Western Cape in 2022, reflecting a y-o-y increase of 244.7% and a recovery of 77.1% in comparison to the number of tourists recorded in 2019.

## Contents

1. Trade .....	3
1.1 South Africa's Trade with Europe .....	3
1.2 Western Cape's Trade with Europe .....	4
2. Foreign Direct Investment.....	6
2.1 Global Inward FDI in Europe .....	6
2.2 Global Outward Foreign Direct Investment from Europe .....	8
2.3 Bilateral FDI: Europe's FDI in South Africa .....	11
2.4 Bilateral FDI: South Africa's FDI in Europe .....	13
2.5 Bilateral FDI: Europe's FDI in the Western Cape.....	14
2.6 Bilateral FDI: Western Cape's FDI in Europe .....	16
3 Tourism .....	18
3.5 European Tourist Arrivals in South Africa .....	18
3.6 European Tourist Arrivals in the Western Cape .....	18
3.7 European Tourist Arrivals in Cape Town (via air) .....	19

## 1. Trade

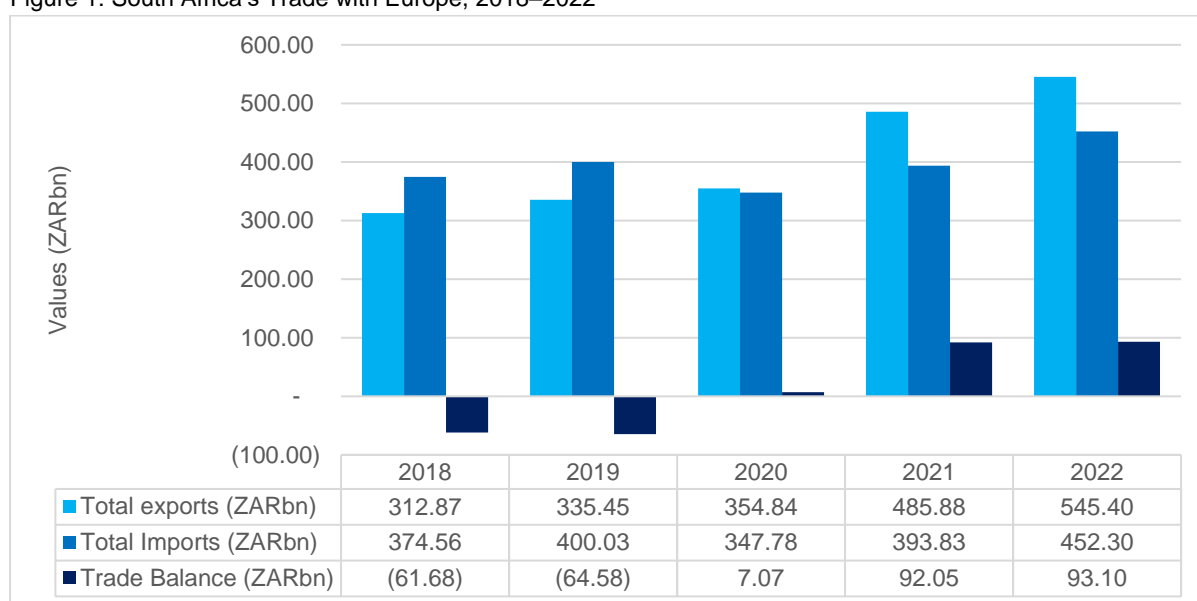
This section examines Europe's trade flows with South Africa and the Western Cape between 2018 and 2022.

### 1.1 South Africa's Trade with Europe

South Africa's exports to Europe increased substantially between 2018 and 2022, rising from ZAR312.87bn in 2018 to reach a high point of ZAR545.40bn in 2022. The country's exports to Europe increased by 12.25% y-o-y to a value of ZAR545.40bn in 2022, up from ZAR485.88bn in 2021. This was underpinned by significant increases in several export categories including coal and briquettes, and precious metals among others.

The value of South African imports from Europe increased by 14.85% y-o-y to ZAR452.30bn in 2022, up from ZAR393.83bn in 2021. South Africa's trade balance with Europe returned to a marginal surplus in 2020, increasing consistently thereafter to a value of ZAR93.10bn by 2022.

Figure 1: South Africa's Trade with Europe, 2018–2022



Source: Quantec, 2023

South Africa's top export to Europe in 2022 was coal and briquettes. Valued at ZAR70.89bn, this accounted for 13.00% of total export earnings, as shown in Table 1. Platinum was the second largest export category at a value of ZAR67.69m (12.41% of total exports), while motor cars and other motor vehicles for the transport of persons placed third, at a value of ZAR55.97bn (10.26%). The fastest-growing export category between 2018 and 2022 was coal and briquettes, with a five-year average growth rate of 393.78%. Precious ores and concentrates followed with a five-year average growth rate of 60.67%.

Table 1: South Africa's Top 10 Exports to Europe, 2022

Rank	Product	Exported value (ZARbn), 2022	% Share 2022	Ave growth (%), 2018-2022
1	Coal; briquettes	70.89	13.00%	393.78%
2	Platinum	67.69	12.41%	23.67%
3	Motor cars and other motor vehicles for the transport of persons	55.97	10.26%	11.87%
4	Motor vehicles for the transport of goods	44.66	8.19%	9.39%
5	Precious metal ores and concentrates	30.40	5.57%	60.67%
6	Iron ores and concentrates	25.22	4.62%	33.99%
7	Centrifuges	23.32	4.28%	11.00%
8	Coin	21.30	3.91%	32.97%
9	Citrus fruit	13.16	2.41%	10.43%
10	Unwrought aluminium	10.68	1.96%	30.86%
	<b>Total exports</b>	<b>545.40</b>	<b>100.00%</b>	<b>14.68%</b>

Source: Quantec, 2023

Table 2 shows that South Africa's top import product from Europe in 2022 was original equipment components<sup>1</sup> valued at ZAR65.52bn and accounting for 14.49% of the country's total imports from Europe in that year. This was followed by imports of motor cars and other motor vehicles for the transport of persons; and petroleum oils, other than crude, valued at ZAR25.40bn and ZAR24.02bn respectively. Petroleum oils, other than crude was the fastest-growing import category from Europe during the period 2018–2022, having increased at an average rate of 48.71% per annum.

Table 2: South Africa's Top 10 Imports from Europe, 2022

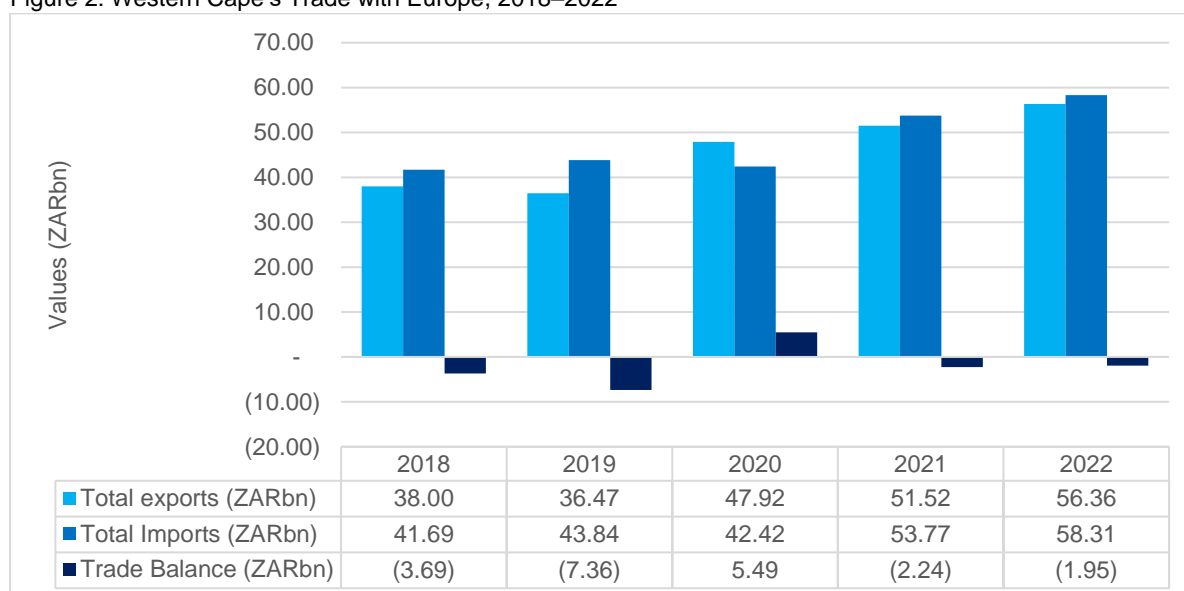
Rank	Product	Imported value (ZARbn, 2022)	% Share 2022	Ave growth (%), 2018 - 2022
1	Original equipment components	65.52	14.49%	5.76%
2	Motor cars and other motor vehicles for the transport of persons	25.40	5.62%	4.16%
3	Petroleum oils, other than crude	24.02	5.31%	48.71%
4	Medicaments	15.27	3.38%	42.12%
5	Parts and accessories of the motor vehicles of headings 87.01 to 87.05	12.12	2.68%	7.08%
6	Human blood; animal blood prepared for therapeutic uses	7.50	1.66%	17.41%
7	Automatic data processing machines	6.66	1.47%	14.45%
8	Undenatured ethyl alcohol	5.03	1.11%	12.42%
9	Insecticides, rodenticides & fungicides	4.86	1.08%	47.26%
10	Motor vehicles for the transport of goods	4.29	0.95%	0.97%
	<b>Total imports</b>	<b>452.30</b>	<b>100.00%</b>	<b>5.24%</b>

Source: Quantec, 2023

## 1.2 Western Cape's Trade with Europe

The Western Cape's export receipts from trade with Europe totalled ZAR56.36bn in 2022, representing an increase of 9.39% y-o-y from a value of ZAR51.52bn recorded in 2021. This can be observed in Figure 2. In turn, import costs totalled ZAR58.31bn in 2022, equivalent to an 8.45% growth in relation to the ZAR53.77bn recorded in 2021. Apart from 2020, the Western Cape's trade balance with Europe remained in deficit throughout the period reviewed.

Figure 2: Western Cape's Trade with Europe, 2018–2022



Source: Quantec, 2023

<sup>1</sup> The original equipment components category comprises all items of machinery including prime movers, instruments, apparatus and appliances, control gear and transmission equipment, auxiliary equipment (including those required for research and development purposes, testing and quality control).

The Western Cape's leading export product to Europe in 2022 was citrus fruit which, at a value of ZAR8.67bn, was equivalent to 15.39% of the province's total exports to Europe in that year. Grapes was the second largest export category at a value of ZAR8.35bn, while wine placed third with a value of ZAR6.06bn. This can be seen in Table 3. The fastest-growing export category was coal and briquettes which recorded a five-year average growth rate of 178,462.35% between 2018 and 2022.

Table 3: Western Cape's Top 10 Exports to Europe, 2022

Rank	Product	Exported value (ZARbn), 2022	% Share 2022	Ave growth (%), 2018–2022
1	Citrus fruit	8.67	15.39%	33.11%
2	Grapes	8.35	14.81%	11.97%
3	Wine of fresh grapes	6.06	10.75%	1.60%
4	Apples, pears and quinces	3.97	7.05%	31.61%
5	Coal; briquettes	3.08	5.46%	178,462.35%
6	Apricots, cherries, peaches (including nectarines)	2.13	3.78%	17.53%
7	Fish fillets and other fish meat	1.66	2.95%	28.07%
8	Engine Parts of heading 84.07 or 84.08	1.45	2.58%	33.90%
9	Flat-rolled products of iron	1.42	2.51%	1385.70%
10	Other fresh fruit	1.30	2.31%	9.34%
	<b>Total exports</b>	<b>56.36</b>	<b>100.00%</b>	<b>9.86%</b>

Source: Quantec, 2023

Table 4 illustrates that the Western Cape's leading import product from Europe in 2022 was petroleum oils, other than crude. Valued at ZAR12.16bn, this was equivalent to 20.86% of the province's total imports from Europe in that year. Mineral or chemical fertilisers (containing two or three of the fertilising elements: nitrogen, phosphorus and potassium) was the second largest import category at a value of ZAR2.21bn. The third largest import category in the same year was undenatured ethyl alcohol of an alcoholic strength by volume of less than 80% vol, valued at ZAR1.44bn. Sunflower-seed oil was the fastest-growing import category during the period 2018–2022, with an average growth rate of 308.47% per annum.

Table 4: Western Cape's Top 10 Imports from Europe, 2022

Rank	Product	Imported value (ZARbn, 2022)	% Share 2022	Ave growth (%), 2018–2022
1	Petroleum oils, other than crude	12.16	20.86%	42.27%
2	Mineral or chemical fertilisers containing two or three of the fertilising elements nitrogen, phosphorus and potassium	2.21	3.78%	244.41%
3	Undenatured ethyl alcohol of an alcoholic strength by volume of less than 80% vol	1.44	2.47%	3.31%
4	Waters, including mineral waters and aerated waters	1.18	2.03%	18.19%
5	Automatic data processing machines	1.02	1.75%	82.31%
6	Mineral or chemical fertilisers, nitrogenous	0.96	1.65%	108.51%
7	Sunflower-seed oil	0.74	1.26%	308.47%
8	Wheat and meslin	0.72	1.24%	13.91%
9	Cigars, cheroots, cigarillos and cigarettes	0.64	1.01%	3.57%
10	Refrigerators, freezers and other refrigerating or freezing equipment	0.64	1.01%	11.85%
	<b>Total imports</b>	<b>58.31</b>	<b>100.00%</b>	<b>9.21%</b>

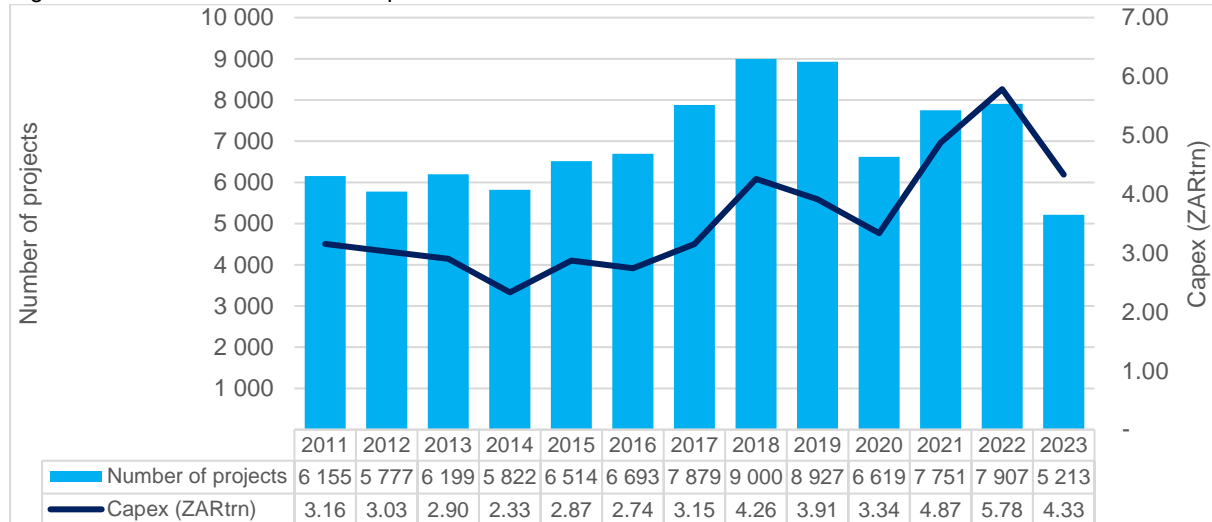
Source: Quantec, 2023

## 2. Foreign Direct Investment

### 2.1 Global Inward FDI in Europe

Europe benefited from 90,456 global FDI projects from January 2011 to November 2023, as shown in Figure 3. These projects represented a total capital expenditure (capex) of ZAR46.68trn, which equated to an average investment of ZAR515.42m per project. The FDI projects generated 8,117,568 jobs. During this period, the number of FDI projects varied from 6,155 in 2011 to an estimated 5,213 in the first 11 months of 2023. The capex value of these projects fluctuated between ZAR3.16trn in 2011 and an estimated ZAR4.33trn in 2023 (January to November).

Figure 3: Inward Global FDI in Europe

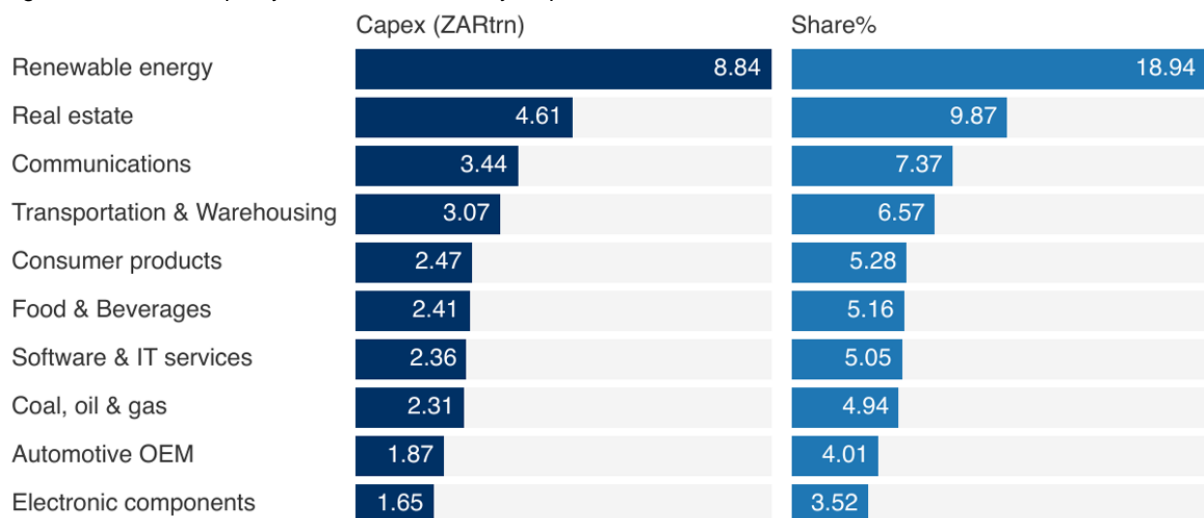


Source: fDI Markets, 2023

Note: The values for 2023 are from January to November.

From January 2011 to November 2023, Europe's renewable energy sector was the largest recipient of FDI (in terms of capex) from around the world, accounting for 18.94% of investments in the continent during this period. The real estate and the communications sectors were the second and third largest recipients of FDI (in terms of capex), with each of these sectors having benefited from investments worth ZAR4.61trn and ZAR3.44trn respectively.

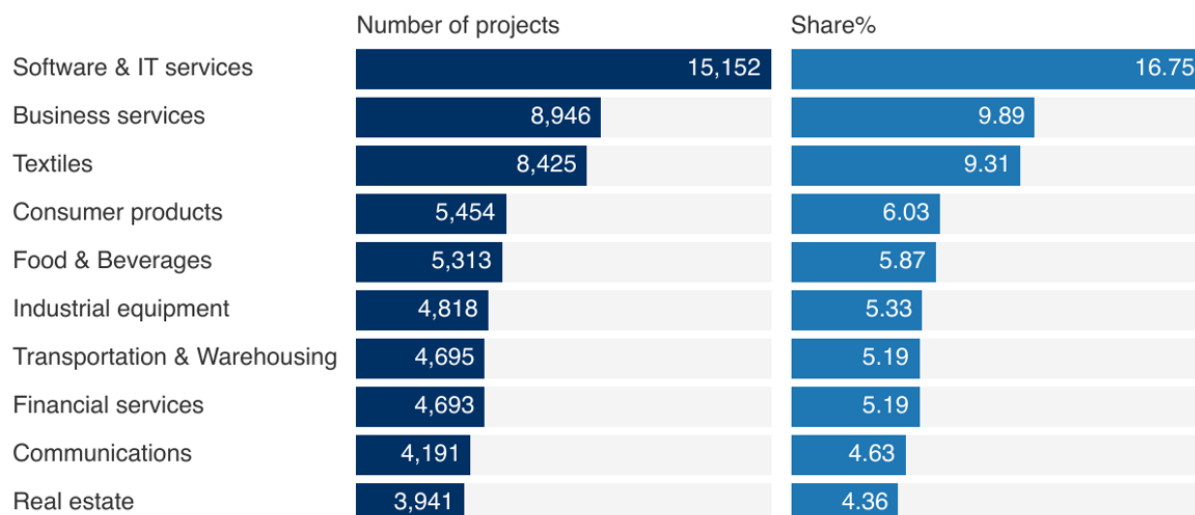
Figure 4: FDI in Europe by Sector, Measured by Capex, 2011– November 2023



Source: fDI Markets, 2023

When ranked according to the number of FDI projects in different sectors, the software and IT services sector was the top beneficiary of FDI during this period, having attracted 15,152 projects equivalent to 16.75% of the total number of FDI projects. The business services sector placed second with 8,946 projects, representing 9.89% of the total number of FDI projects. In third position was the textiles sector with 8,425 projects, equating to 9.31% of the total number of FDI projects.

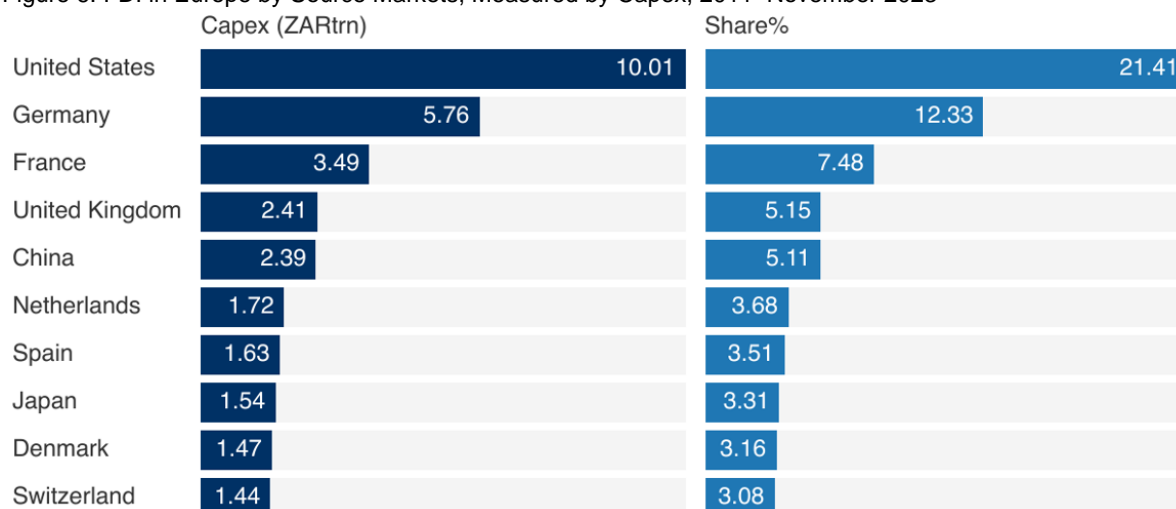
Figure 5: FDI in Europe by Sector, Measured by Number of Number of Projects, 2011–November 2023



Source: fDI Markets, 2023

In terms of key source markets, the United States was the main source market for FDI in Europe when measured by capex, which is illustrated in Figure 6. The United States invested ZAR10.01trn (representing a 21.41% share of the total capex) across 19,402 projects from January 2011 to November 2023. Germany ranked second with a capex of ZAR5.76trn, representing a share of 12.33% of the total capex in 10,119 projects. France was third, having invested ZAR3.49trn in 6,128 projects, which was equivalent to a share of 7.48% of the total capex.

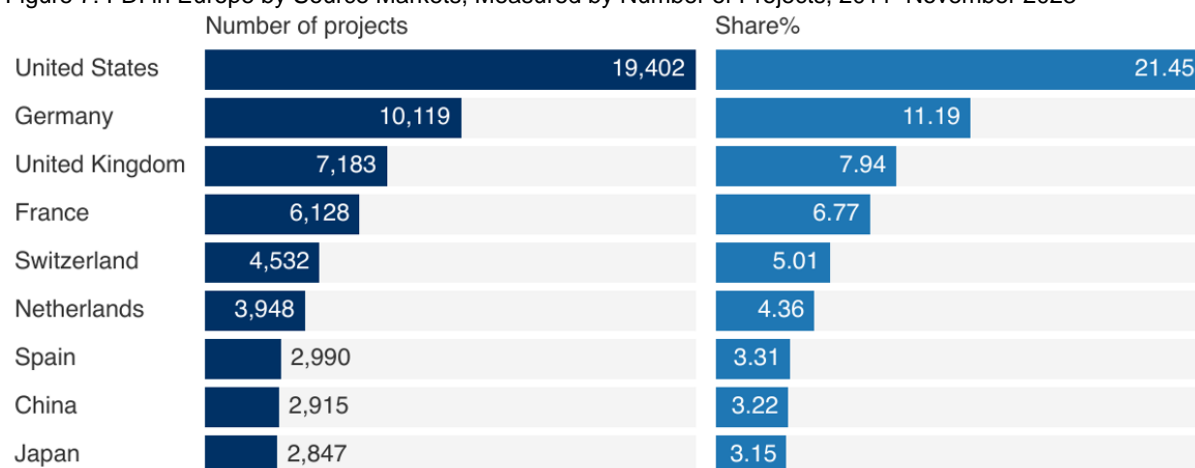
Figure 6: FDI in Europe by Source Markets, Measured by Capex, 2011–November 2023



Source: fDI Markets, 2023

When ranked according to the number of projects invested in Europe, the United States was the top source market from January 2011 to November 2023. The country invested a total of ZAR10.01trn in 19,402 projects, which represented 21.45% of the total FDI projects during this time frame. Figure 7 shows that Germany ranked second, having invested in 10,119 projects in Europe. This was equivalent to 11.19% of the total number of FDI projects in Europe.

Figure 7: FDI in Europe by Source Markets, Measured by Number of Projects, 2011–November 2023

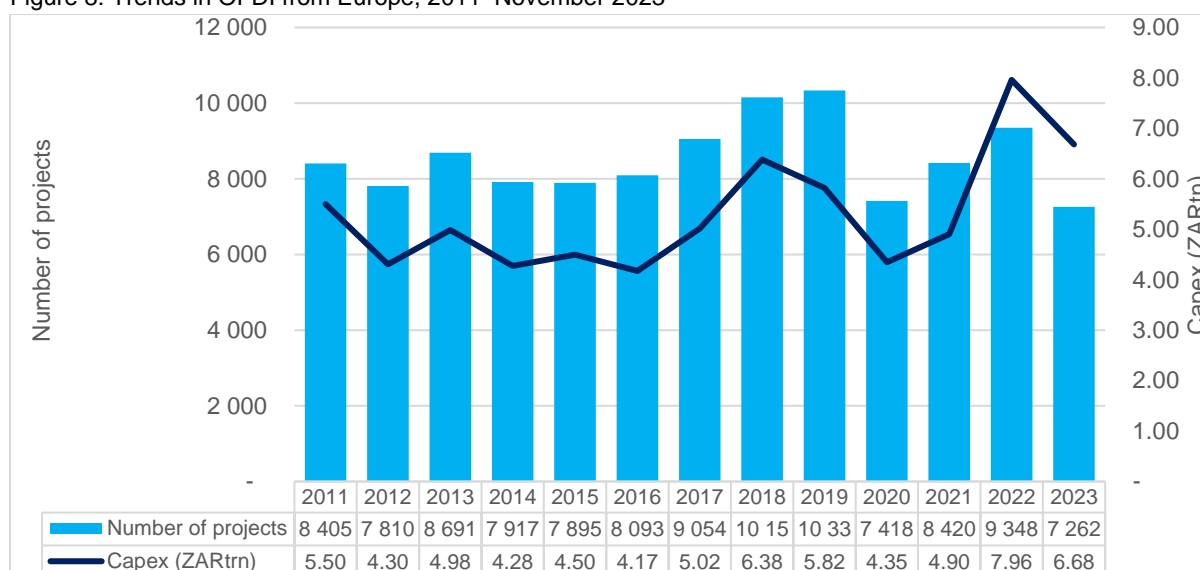


Source: *fDI Markets, 2023*

## 2.2 Global Outward Foreign Direct Investment from Europe

Figure 8 indicates that between January 2011 and November 2023, European corporations engaged in 110,804 global outward foreign direct investments (OFDI). These investments cumulatively amounted to a capex value of ZAR68.84trn, translating to an average investment of ZAR621.30m per project. During this period, the FDI projects generated 11,717,395 job opportunities.

Figure 8: Trends in OFDI from Europe, 2011–November 2023

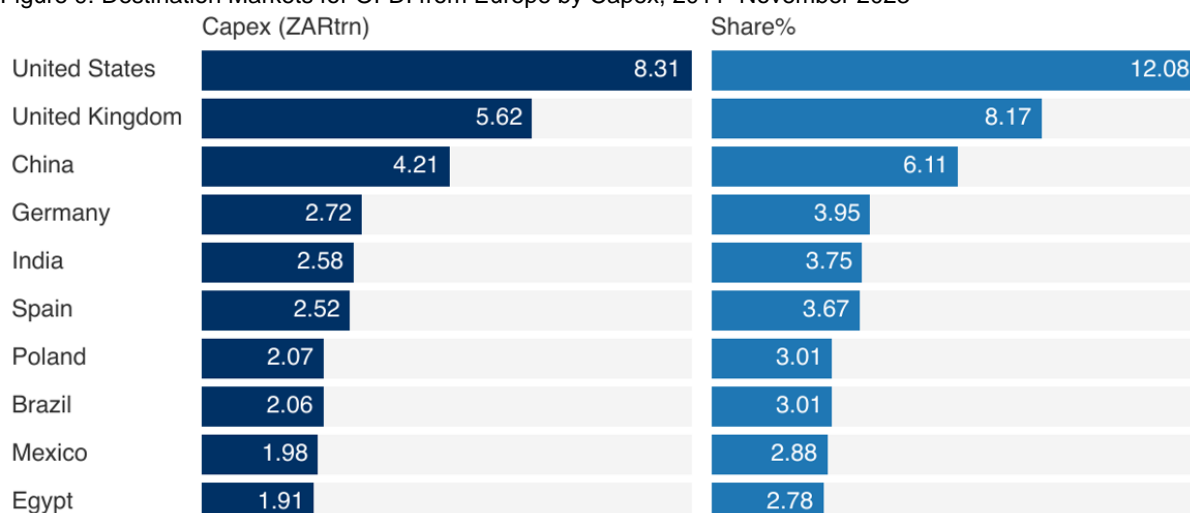


Source: *fDI Markets, 2023*

In terms of destination markets for OFDI from European companies, Figure 9 shows that the United States was the top recipient of OFDI from Europe during this period, with ZAR8.31trn (representing a share of 12.08% of the total capex) invested in 14,864 projects. This was followed by the United Kingdom, which benefited from investments in 6,936 projects with a capex value of ZAR5.62trn (representing an 8.17% share of the total capex). China was third, having received investments worth ZAR4.21trn in capex (6.11%) from 4,835 projects during this period. Egypt was the only African country that featured among the top 10 recipients of OFDI from Europe, measured by capex, from January 2011 to November 2023.



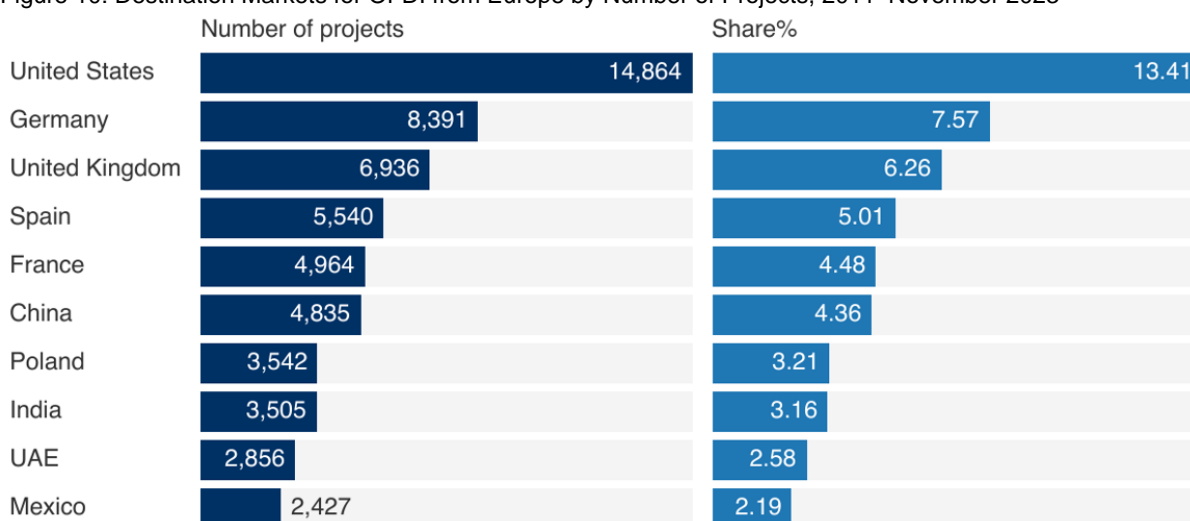
Figure 9: Destination Markets for OFDI from Europe by Capex, 2011–November 2023



Source: *fDI Markets, 2023*

In terms of the number of projects, the United States, Germany and the United Kingdom emerged as the top three beneficiaries of outward FDI from Europe between January 2011 and November 2023. Figure 10 demonstrates that these nations attracted 30,191 projects from Europe, which represented 27.25% of Europe’s OFDI projects during this period.

Figure 10: Destination Markets for OFDI from Europe by Number of Projects, 2011–November 2023



Source: *fDI Markets, 2023*

Figure 11 shows the top sectors that benefited from OFDI from Europe from January 2022 to November 2023. The renewable energy sector was the largest recipient for OFDI from Europe with investments valued at ZAR13.68trn, representing a 19.88% share of the total capex that was spread across 3,557 projects. The coal, oil and gas sector was the second largest recipient, with investments valued at ZAR7.47trn in capex, equating to a share of 10.86% of the total capex. In third place was the transportation and warehousing sector with investments totalling ZAR4.62trn (a share of 6.71%).

Figure 11: Top Sectors for OFDI from Europe by Capex, 2011–November 2023

	Capex (ZARtrn)	Share%
Renewable energy	13.68	19.88
Coal, oil & gas	7.47	10.86
Transportation & Warehousing	4.62	6.71
Food & Beverages	3.47	5.04
Communications	3.01	4.36
Chemicals	2.96	4.31
Consumer products	2.93	4.26
Automotive OEM	2.87	4.17
Real estate	2.87	4.16
Metals	2.79	4.05

Source: *fDI Markets, 2023*

Regarding the number of projects, the software and IT services sector was the top sector for OFDI from Europe, as demonstrated in Figure 12. From January 2011 to November 2023, Europe directed investments into 14,467 projects in this sector, which amounted to 13.06% of the total number of projects. The business services sector followed in second position with 13,066 projects, accounting for 11.79% of the total number of projects. In third place was the textiles sector which benefited from 10,809 projects (9.76% of the total number of projects) during this period.

Figure 12: Top Sectors for OFDI from Europe by Number of Projects, 2011–November 2023

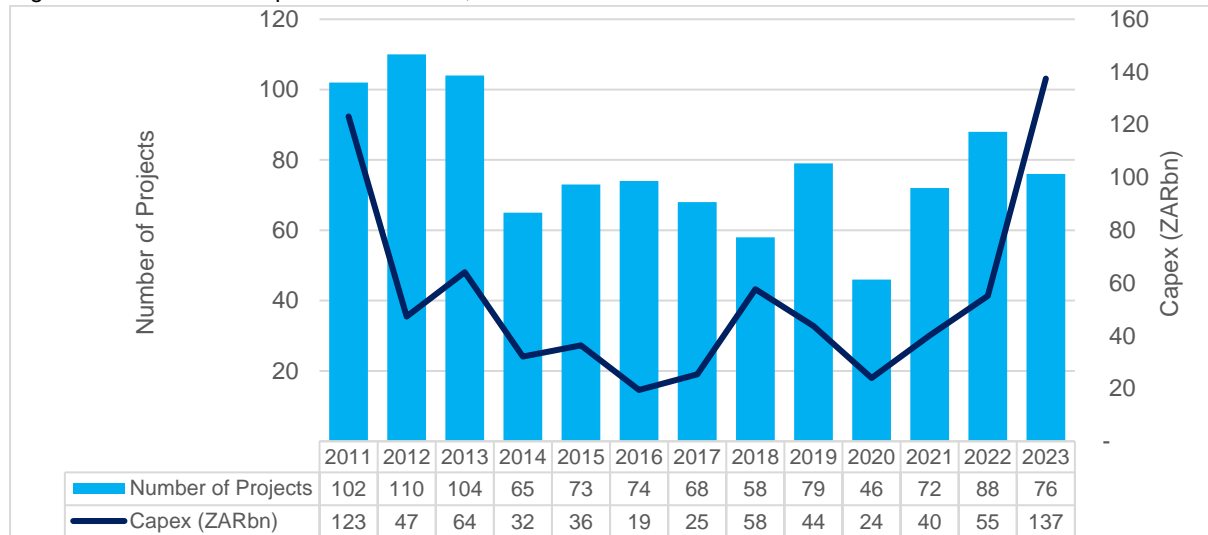
	Number of Projects	Share%
Software & IT services	14,467	13.06
Business services	13,066	11.79
Textiles	10,809	9.76
Industrial equipment	7,083	6.39
Food & Beverages	6,571	5.93
Transportation & Warehousing	6,428	5.81
Consumer products	6,336	5.72
Financial services	6,147	5.55
Communications	4,220	3.81
Real estate	3,987	3.61

Source: *fDI Markets, 2023*

## 2.3 Bilateral FDI: Europe's FDI in South Africa

Figure 13 shows that the number of FDI projects in South Africa from Europe varied during the period 2011 to November 2023. During this time, the value (capex) fluctuated between ZAR123.13bn in 2011 and an estimated ZAR137.50bn.

Figure 13: FDI from Europe in South Africa, 2011–November 2023



Source: FDI Markets, 2023

Figure 14 shows Europe's FDI in South Africa from January 2011 to November 2023. The South African industry in which Europe invested the most was the renewable energy sector which received ZAR327.41bn in capex in 99 projects. This was followed by the coal, oil and gas sector which benefited from ZAR56.01bn in capex spread across 13 projects.

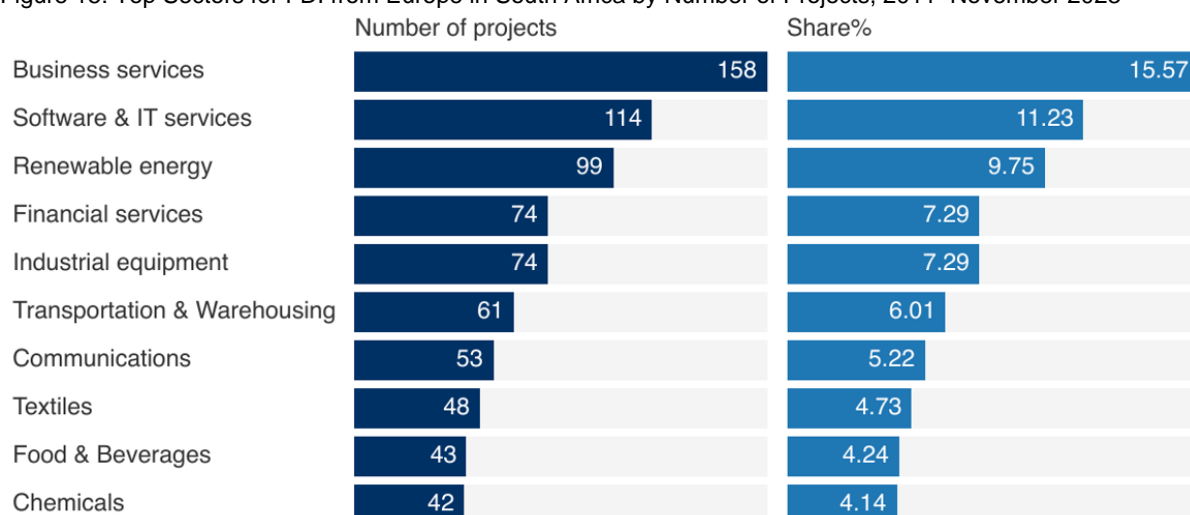
Figure 14: Top Sectors for FDI from Europe in South Africa by Capex, 2011–November 2023

	Capex (ZARbn)	Share%
Renewable energy	327.41	46.37
Coal, oil & gas	56.01	7.93
Metals	53.75	7.61
Business services	52.29	7.41
Communications	42.27	5.99
Automotive OEM	34.66	4.91
Food & Beverages	25.83	3.66
Software & IT services	21.05	2.98
Chemicals	14.51	2.05
Financial services	11.61	1.64

Source: FDI Markets, 2023

Figure 15 shows the FDI from Europe in South Africa based on the number of projects. The business services sector was the top recipient of FDI from Europe with 158 projects, representing a share of 15.57% of the total number of projects. This was followed by the software and IT services, and the renewable energy sectors with each sector having received 114 and 99 projects respectively.

Figure 15: Top Sectors for FDI from Europe in South Africa by Number of Projects, 2011–November 2023



Source: FDI Markets, 2023

The top 10 European companies that invested in South Africa from January 2011 to November 2023 are listed in Table 5. From January 2011 to November 2023, a total of 744 European companies invested in 1,015 projects in South Africa with a capex value of ZAR706.01bn. These investments generated 81,953 employment opportunities. Most of the FDI, as measured by capex, was directed towards the renewable energy sector.

Table 5: FDI from the Top 10 European Companies Investing in South Africa as measured by Capex, 2011–November 2023

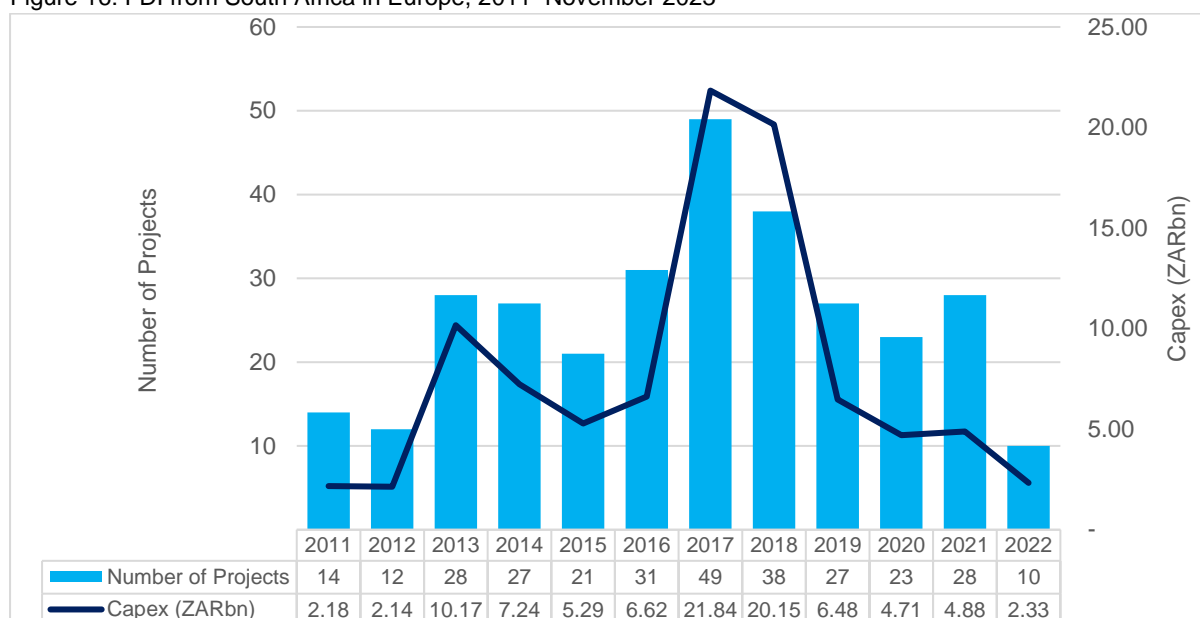
Company	Sector	Number of projects	Capex (ZARbn)	Jobs created
Solar Capital	Renewable energy	1	38.98	500
Enel Green Power	Renewable energy	13	38.16	386
WKN	Renewable energy	1	35.10	110
Jeppard Energy Resources (JER)	Renewable energy	1	35.10	110
Vedanta Zinc International	Coal, oil & gas	4	31.87	4 146
Kruse Group	Coal, oil & gas	1	25.18	146
EDF Renewables South Africa	Renewable energy	10	24.31	218
Mainstream Renewable Power	Renewable energy	18	23.74	226
Building Energy	Renewable energy	9	22.72	408
Vodacom	Communications	8	21.99	1 026
<b>Total</b>			<b>706.01</b>	<b>81,953</b>

Source: FDI: FDI Markets, 2023

## 2.4 Bilateral FDI: South Africa's FDI in Europe

South African companies invested in 329 FDI projects in Europe between January 2011 and November 2023, with a cumulative capex of ZAR99.30bn. This equated to an average investment of ZAR302.20m per project which generated an estimated 25,735 jobs. South African FDI (in terms of capex) in Europe peaked in 2017 at a value of ZAR21.84bn, invested across 49 projects. These figures can be observed in Figure 16.

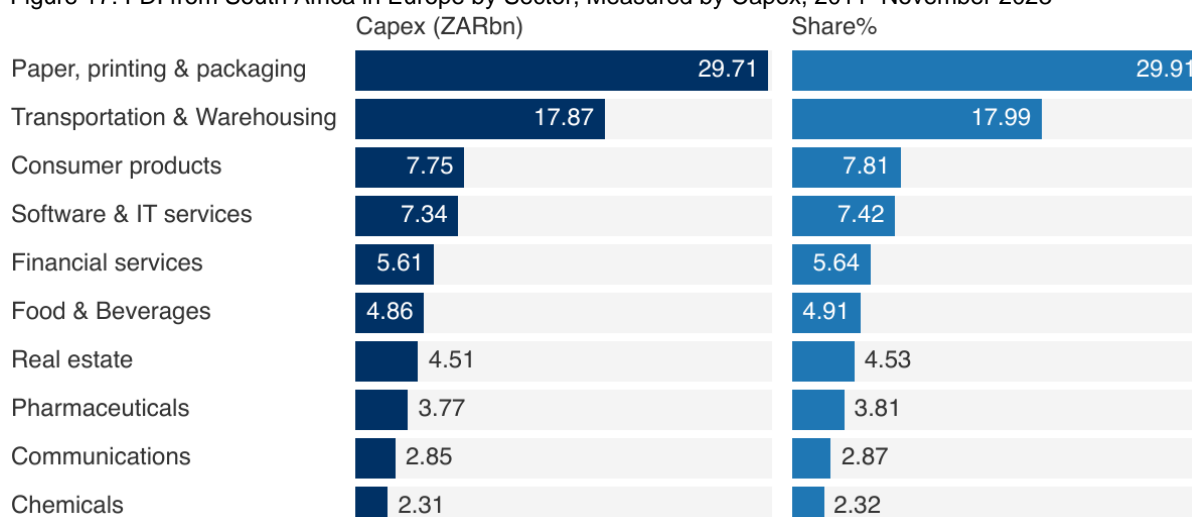
Figure 16: FDI from South Africa in Europe, 2011–November 2023



Source: fDI Markets, 2023

Looking at South African FDI in Europe in terms of capex, just under a third of South African investments were in the paper, printing and packaging sector. This was during the period January 2011 to November 2023, as seen in Figure 17. The sector attracted investments valued at ZAR29.71bn in capex. Transportation and warehousing was in second place, and the consumer products sector was third, with each of these sectors have benefited from FDI worth ZAR17.87bn (17.99%) and ZAR7.75bn (7.81%) respectively.

Figure 17: FDI from South Africa in Europe by Sector, Measured by Capex, 2011–November 2023

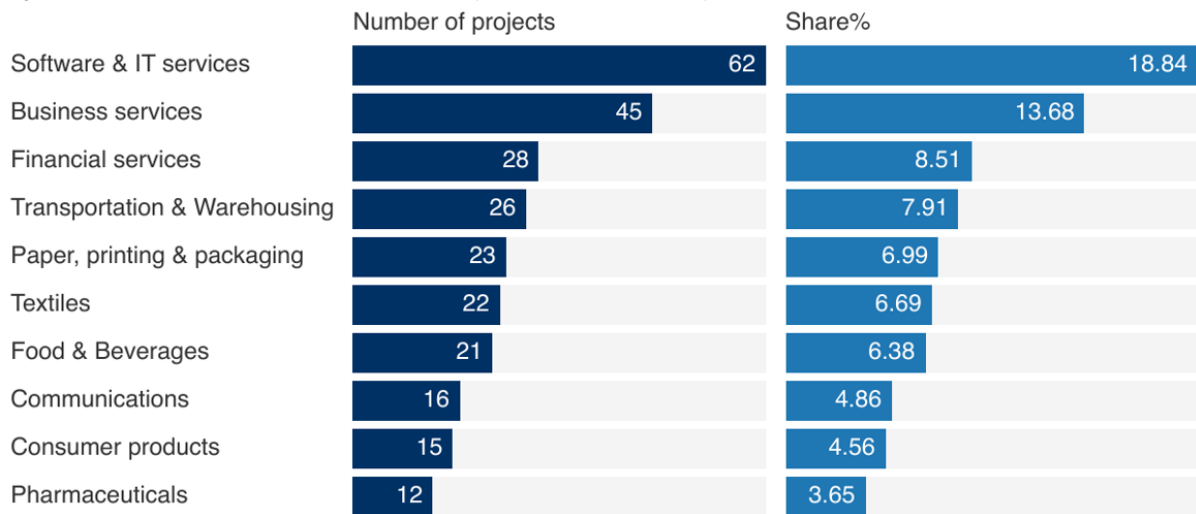


Source: fDI Markets, 2023

In terms of the number of projects, the software and IT services sector was the top sector for FDI from South Africa in Europe between January 2011 and November 2023. This sector benefited from 62 projects, which represented

a share of 18.84% of the total number of projects. The business services sector followed in second place, having attracted investments in 45 projects (13.68%).

Figure 18: FDI from South Africa in Europe by Sector, Measured by Number of Projects, 2011–November 2023

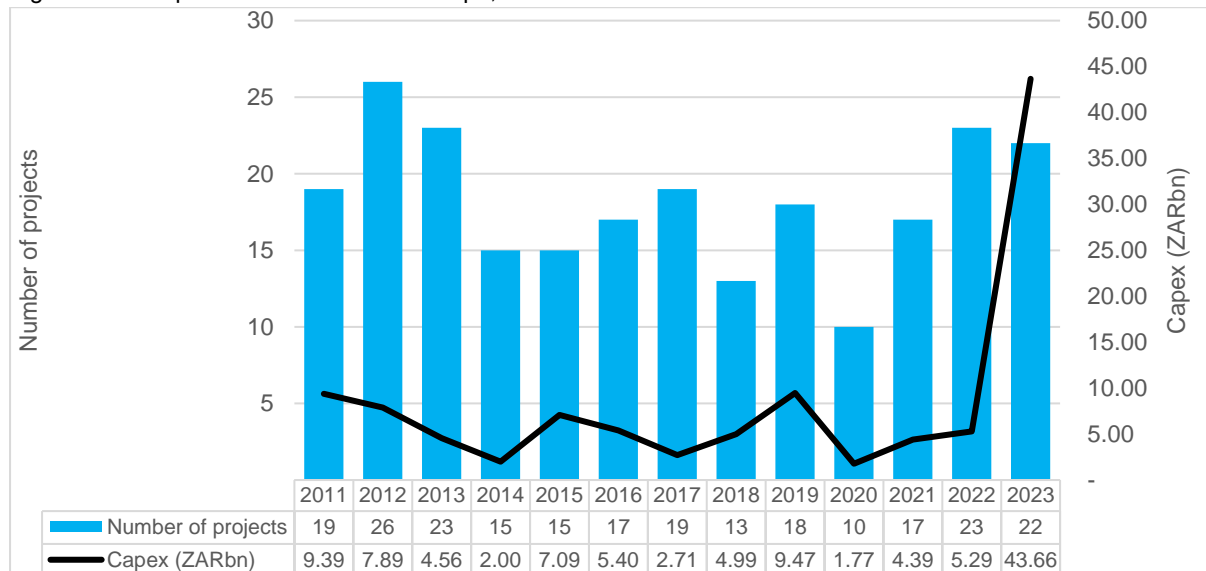


Source: FDI Markets, 2023

## 2.5 Bilateral FDI: Europe's FDI in the Western Cape

The Western Cape benefited from 237 FDI projects from Europe between January 2011 and November 2023, as shown in Figure 19. These projects represented a total capex of ZAR108.61bn, which equated to an average investment of ZAR458.70m per project. The FDI projects generated 13,684 jobs.

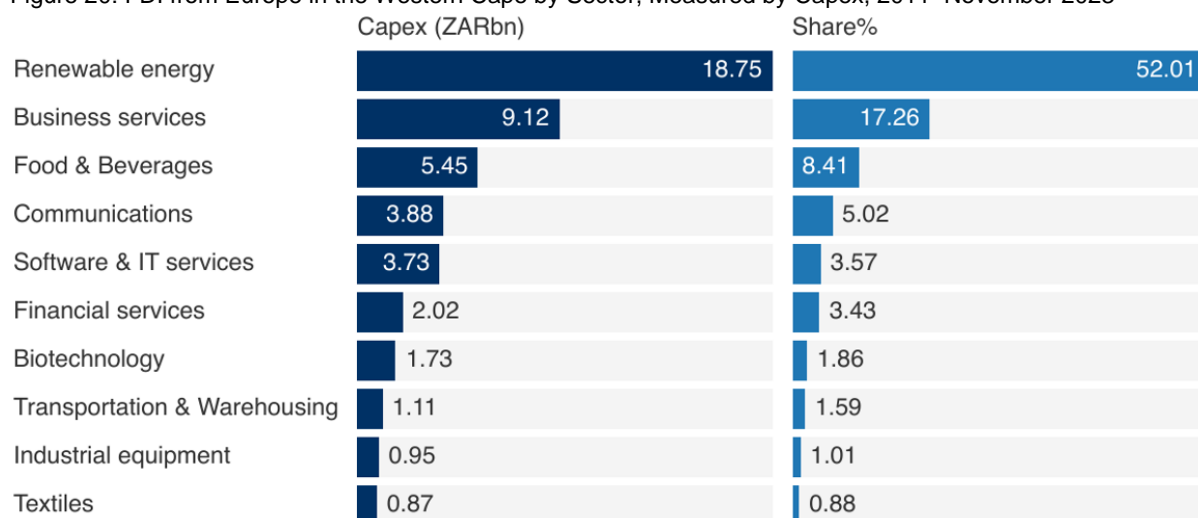
Figure 19: Europe's FDI in the Western Cape, 2011–November 2023



Source: FDI Markets, 2023

Between 2011 and November 2023, FDI from Europe in the Western Cape (measured by capex) was mainly focused on the renewable energy sector, as seen in Figure 20. This sector attracted investments valued at ZAR18.75bn in capex, accounting for 52.01% of the total capex. The business services, and the food and beverages sectors followed in second and third place, with each sector having benefited from European investments worth ZAR9.12bn (17.26%) and ZAR5.45bn (8.42%) respectively.

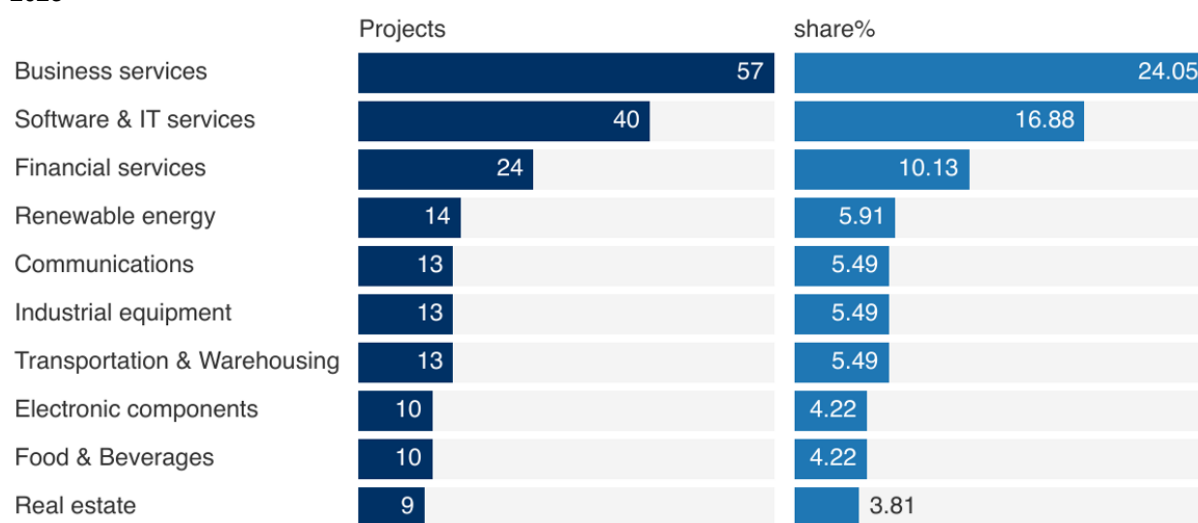
Figure 20: FDI from Europe in the Western Cape by Sector, Measured by Capex, 2011–November 2023



Source: FDI Markets, 2023

Figure 21 highlights the top 10 sectors for FDI from Europe in the Western Cape measured by the number of projects from 2011 to November 2023. Business services was the top sector, having benefited from 57 projects, which represented a 24.05% share of the total number of projects. This was followed by the software and IT services sector with 40 projects (16.88%) and the financial services sector with 24 projects (10.13%).

Figure 21: FDI from Europe in the Western Cape by Sector, Measured by Number of projects, 2011–November 2023

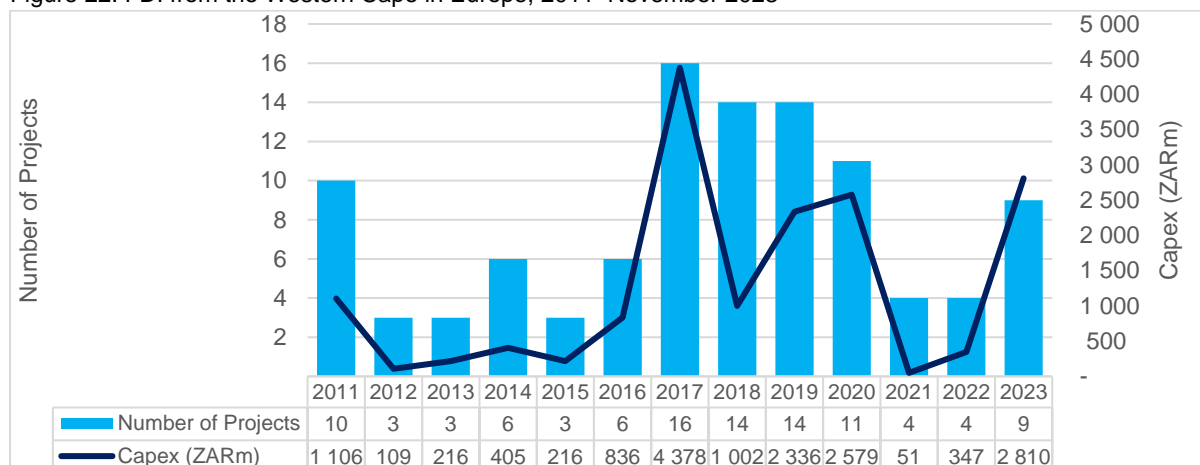


Source: FDI Markets, 2023

## 2.6 Bilateral FDI: Western Cape's FDI in Europe

Some 73 companies from the Western Cape invested in 106 projects in Europe at a cumulative capex of ZAR16.63bn between January 2011 and November 2023, as illustrated in Figure 22. These investments generated approximately 7,141 jobs. Investments by Western Cape companies in Europe (measured by capex) peaked in 2017 when ZAR4.38bn was invested in 16 projects.

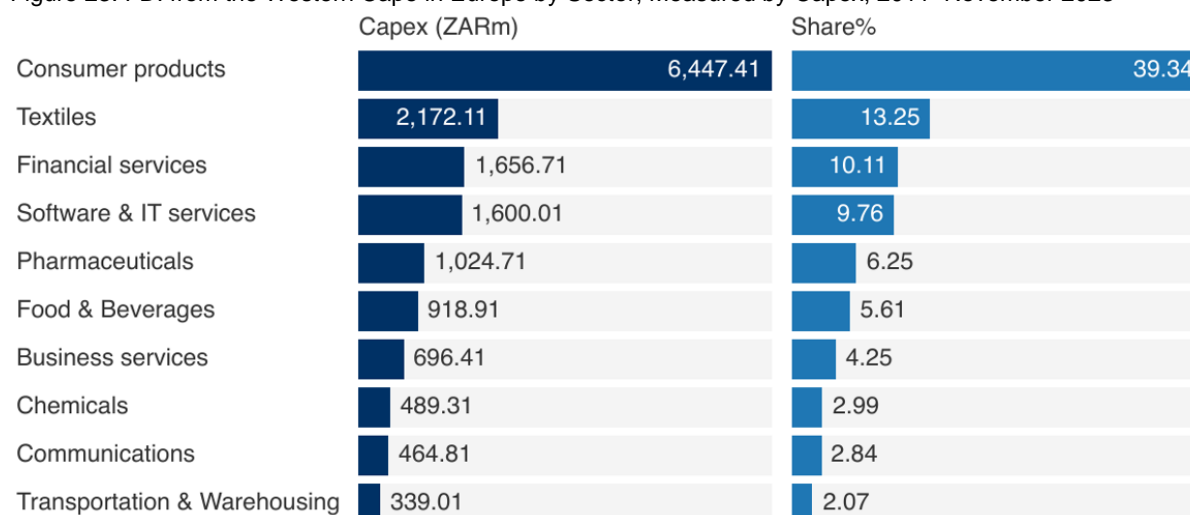
Figure 22: FDI from the Western Cape in Europe, 2011–November 2023



Source: *FDI Markets, 2023*

The consumer products sector, having attracted FDI worth ZAR6.45bn (representing 39.34% of the total capex) was the top recipient of FDI from the Western Cape in Europe during the period under review. This can be observed in Figure 23. The textiles sector followed in second place, having benefited from FDI worth ZAR2.17bn and the financial services sector was in third place with investments valued at ZAR1.66bn.

Figure 23: FDI from the Western Cape in Europe by Sector, Measured by Capex, 2011–November 2023

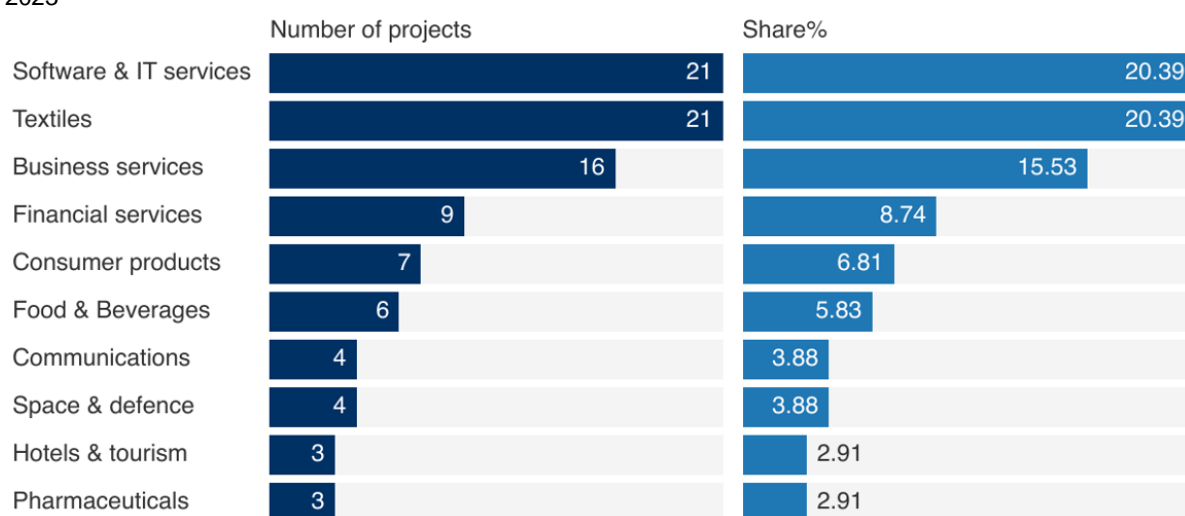


Source: *FDI Markets, 2023*

As shown in Figure 24, the top three sectors for FDI from the Western Cape in Europe were software and IT services (21 projects), textiles (21 projects) and business services (16 projects).



Figure 24: FDI from the Western Cape in Europe by Sector, Measured by Number of Projects, 2011–November 2023



Source: fDI Markets, 2023

The top 10 Western Cape companies that invested in Europe from January 2011 to November 2023 are listed in Table 6. From January 2011 to November 2023, a total of 73 Western Cape companies invested in 106 projects in Europe with a capex value of ZAR16,630.09m. These investments generated 7,141 employment opportunities. Most of the FDI, as measured by capex, was directed towards the hotels and tourism sector.

Table 6: FDI in Europe by the Western Cape's Top 10 Companies measured by Capex, 2011–November 2023

Company	Sector	Number of projects	Capex (ZARm)	Jobs created
eMag	Hotels & tourism	9	6 470.41	3,705
Phase Eight (Fashion & Designs)	Textiles	7	783.87	433
Comar Chemicals	Textiles	1	489.35	30
TASK	Industrial equipment	1	484.74	50
Synexa Life Sciences	Electronic components	2	429.52	76
Pioneer Foods	Pharmaceuticals	1	404.98	70
Sanlam Private Wealth	Textiles	3	391.17	96
Prosus	Consumer products	1	365.09	43
Sameday Courier	Financial services	1	339.01	39
OUTsurance	Space & defence	1	335.95	100
<b>Total</b>			<b>16 630.09</b>	<b>7,141</b>

Source: FDI Markets, 2023

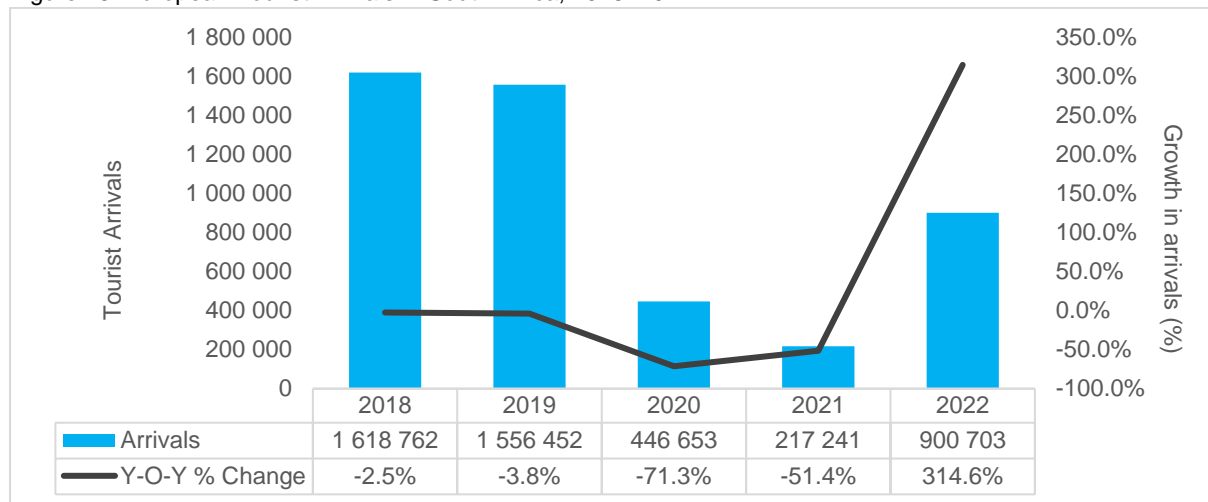
### 3 Tourism

This section analyses tourism trends between Europe and South Africa as well as between Europe and the Western Cape.

#### 3.5 European Tourist Arrivals in South Africa

In 2022, South Africa welcomed over 900,000 tourists from Europe, reflecting a growth of 314.6% y-o-y when compared to 2021 and a recovery of 57.9% in relation to 2019. This can be seen in Figure 25.

Figure 25: European Tourist Arrivals in South Africa, 2018–2022

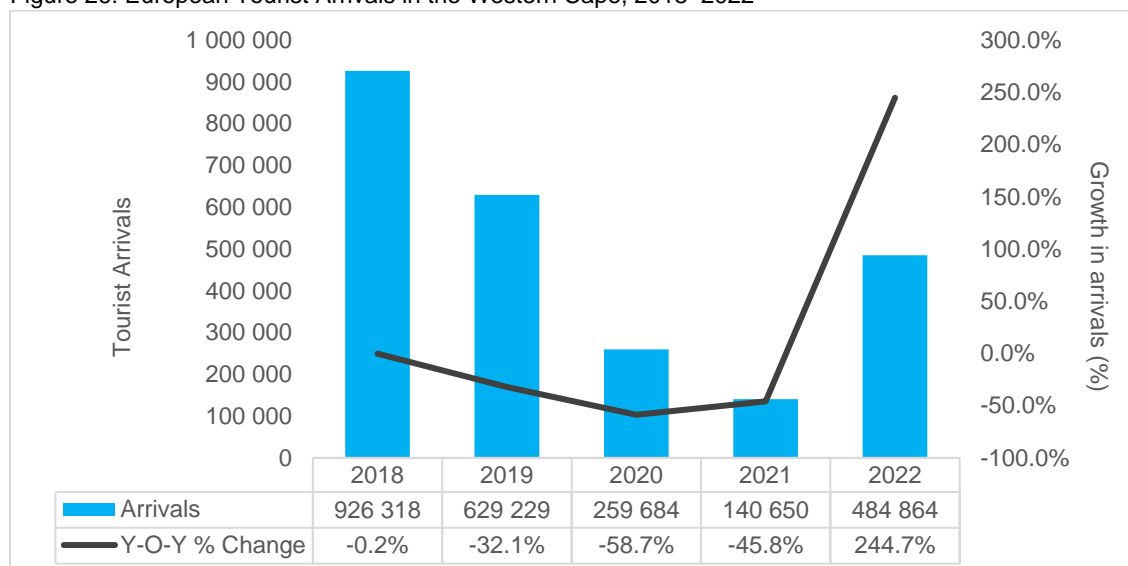


Source: SA Tourism, 2023

#### 3.6 European Tourist Arrivals in the Western Cape

Figure 26 shows that, in 2022, a total of 484,864 tourists from Europe visited the Western Cape, reflecting a year-on-year increase of 244.7% when compared to 2021 and a recovery of 77.1% in relation to 2019 (629,229).

Figure 26: European Tourist Arrivals in the Western Cape, 2018–2022

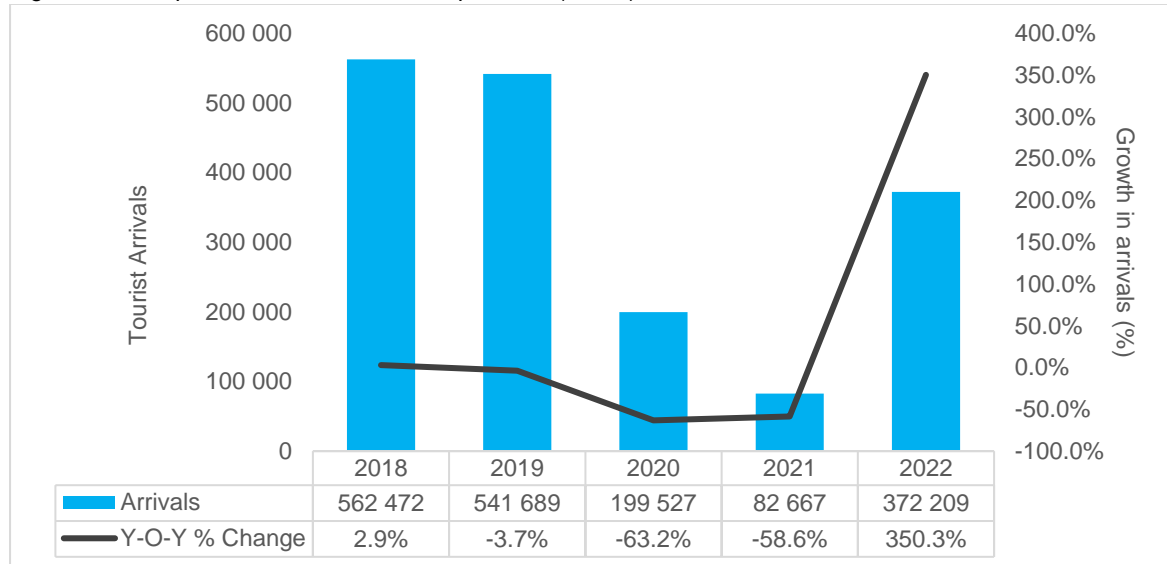


Source: SA Tourism, 2023

### 3.7 European Tourist Arrivals in Cape Town (via air)

A positive increase in air arrivals from Europe was seen in 2022 with 372,209 arrivals recorded for the year (Figure 27). This marks a year-on-year growth of 350.3% compared to 2021 and a recovery of 68.7% in relation to 2019.

Figure 27: European Tourist Arrivals in Cape Town (via air), 2018–2022



Source: Stats SA, 2023

Note: No data regarding air arrivals in Cape Town from different countries was collected between April and September 2020, owing to the Covid-19 pandemic

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