



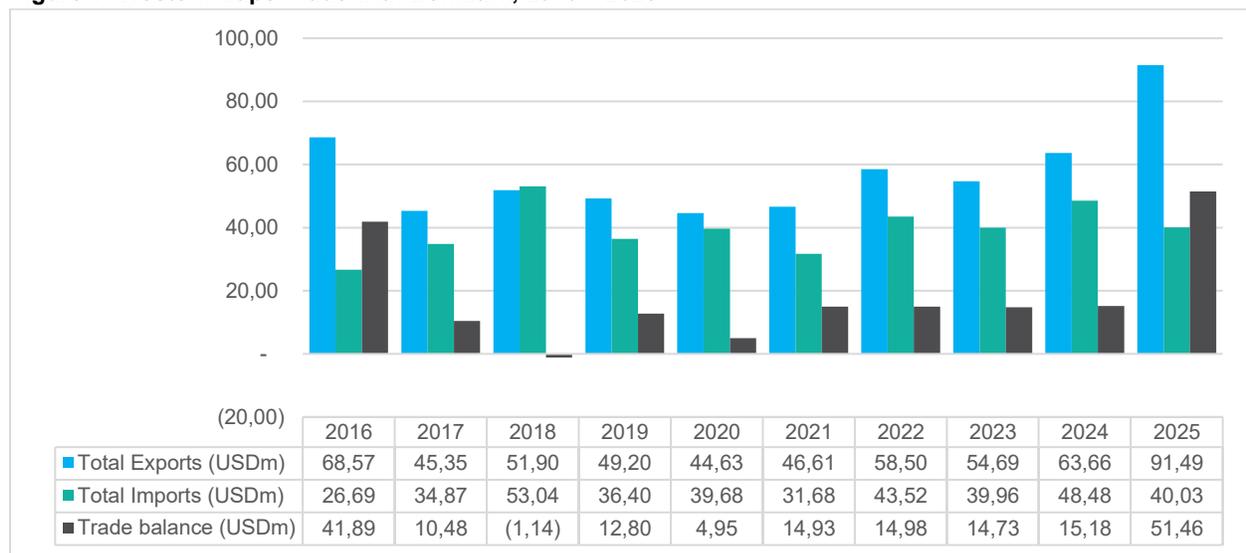
# **Bilateral Trade, Investments & FDI between the Western Cape and Denmark**

**23 March 2026**

## 1 Trade between the Western Cape and Denmark

The Western Cape’s export receipts from trade with Denmark totalled USD91.49m in 2025, representing an increase of 43.71% y-o-y from a value of USD63.66m earned in 2024. This can be observed in Figure 1. In turn, the province’s imports from Denmark cost a total of USD40.03m in 2025, which was a 17.43% y-o-y decline in relation to the cost of USD48.48m recorded in 2024. The province’s trade balance with Denmark remained in a surplus throughout the period under consideration, except in 2018, with a notable widening in 2025. This was underpinned in part by the export of flours, meals, and pellets, of meat or meat offal, of fish or of crustaceans, which jumped from USD15.54m in 2024 to USD41.50m in 2025 (representing a 167.02% increase).

**Figure 1: Western Cape Trade with Denmark, 2016 – 2025**



Source: Quantec, 2026

Looking at export markets, the Netherlands was the leading destination market for the Western Cape’s exports in 2025, as shown in Table 1. Valued at USD1.31bn, this market accounted for 10.63% of the province’s global export earnings in 2025. The United Kingdom placed second, with the province’s exports to this country valued at USD0.95bn in 2025. The United States was in third place, having received goods to the value of USD0.86bn from the Western Cape. Notably, in 2025, Denmark was the Western Cape’s 28<sup>th</sup> largest destination market, with exports valued at USD0.09bn (recording a 5-year average growth of 16.71% between 2021 and 2025). The fastest-growing countries for the province’s top 10 export markets over the five years leading up to and including 2025 were Zimbabwe (with an average growth rate of 20.69%), the United Arab Emirates (17.18%), and the Netherlands (12.70%).

On the import front, mirroring the national economy, China was the leading source market for goods imported by the province, with imports from this country valued at USD3.59bn in 2025. India ranked second with total imports valued at USD1.59bn. Oman was in third place, with imports having reached a total value of USD1.16bn in 2025. Notably, Denmark (with an import value of USD0.04bn) was the province’s 48<sup>th</sup> largest import source market. The fastest-growing markets for imports to the Western Cape over the five years leading up to and including 2025 were Angola (with a growth rate of 416.50%), Nigeria (39.79%), and Oman (38.71%).

**Table 1: Top Markets for the Western Cape's Exports and Imports, 2025**

EXPORTS				IMPORTS			
RANK	COUNTRY	VALUE 2025 (USDbn)	% AVE GROWTH, 2021-2025	RANK	COUNTRY	VALUE 2025 (USDbn)	% AVE GROWTH, 2021-2025
1	Netherlands	1.31	12.70%	1	China	3.59	10.54%
2	United Kingdom	0.95	5.58%	2	India	1.59	36.64%
3	United States	0.86	7.56%	3	Oman	1.16	38.71%
4	Namibia	0.84	6.66%	4	United Arab Emirates	1.15	24.08%
5	China	0.64	10.81%	5	United States	1.09	24.31%
6	United Arab Emirates	0.52	17.18%	6	Saudi Arabia	0.83	7.17%
7	Botswana	0.34	-0.99%	7	Angola	0.81	416.50%
8	Russian Federation	0.33	10.80%	8	Nigeria	0.77	39.79%
9	Germany	0.33	0.94%	9	Italy	0.65	24.11%
10	Zimbabwe	0.30	20.69%	10	Germany	0.60	6.77%
28	Denmark	0.09	16.71%	48	Denmark	0.04	2.59%
<b>Total exports</b>		<b>12.33</b>	<b>8.54%</b>	<b>Total imports</b>		<b>18.97</b>	<b>12.11%</b>

Source: Quantec, 2026

Table 2 shows that the Western Cape's leading export product to Denmark in 2025 was flours, meals, and pellets, of meat or meat offal, of fish, or of crustaceans. At a value of USD41.50m, this was equivalent to 45.36% of the value of the province's total exports to Denmark in that year. Fats and oils and their fractions, of fish or marine mammals placed second, with exports of this product valued at USD24.38m. In third place was the export of wine of fresh grapes, including fortified wines, at a value of USD18.96m. The export product of printing ink, writing or drawing ink and other inks, whether or not concentrated or solid, was the fastest-growing export category, among the top ten export products, having recorded a five-year average growth rate of 209.52% from 2021 to 2025.

The Western Cape's top imported product from Denmark in 2025 was flours, meals, and pellets, of meat or meat offal, of fish or of crustaceans, which is also shown in Table 3. At a value of USD5.11m, this was equivalent to 12.77% of the cost of the province's total imports from Denmark in that year. Telephone sets, including telephones for cellular networks or for other wireless networks was the second-largest import category, having cost the province USD3.31m; while cheese and curd placed third at a value of USD2.51m. The fastest-growing import category during the period 2021–2025 was gas, liquid, or electricity supply or production meters, including calibrating meters therefor, which had a five-year annual average growth rate of 1,907.38%, albeit this was from a very low base.

**Table 2: Top 10 Western Cape Traded Products with Denmark, 2025**

EXPORTS				IMPORTS			
RANK	PRODUCT	VALUE (USDm), 2025	AVE GROWTH %, 2021-2025	RANK	PRODUCT	VALUE (USDm), 2025	AVE GROWTH %, 2021-2025
1	Flours, meals and pellets, of meat or meat offal, of fish or of crustaceans	41.50	66.76%	1	Flours, meals and pellets, of meat or meat offal, of fish or of crustaceans	5.11	371.96%
2	Fats and oils and their fractions, of fish or marine mammals, whether or not refined	24.38	62.87%	2	Telephone sets, including telephones for cellular networks or for other wireless networks	3.31	163.60%
3	Wine of fresh grapes, including fortified wines	18.96	-6.23%	3	Cheese and curd	2.51	24.38%
4	Citrus fruit, fresh or dried	0.97	16.07%	4	Flat-rolled products of iron or non-alloy steel, of a width of 600 mm or more	1.91	0.00%
5	Apples, pears and quinces, fresh	0.88	41.86%	5	Meat of swine, fresh, chilled, or frozen	1.91	310.55%
6	Parts suitable for use solely or principally with the apparatus of headings 85.25 to 85.28	0.82	4.07%	6	Food preparations not elsewhere specified or included	1.62	-13.54%
7	Printing ink, writing or drawing ink and other inks, whether or not concentrated or solid	0.62	209.52%	7	Gas, liquid, or electricity supply or production meters, including calibrating meters therefor	1.43	1907.38%
8	Dates, figs, pineapples, avocados, guavas, mangoes and mangosteens, fresh or dried	0.60	94.66%	8	Seeds, fruit, and spores of a kind used for sowing	1.02	23.46%
9	Other agricultural, horticultural, forestry, poultry-keeping or bee-keeping machinery	0.31	-3.81%	9	Human blood; animal blood prepared for therapeutic, prophylactic, or diagnostic uses	0.87	34.92%
10	Beauty or make-up preparations and preparations for the care of the skin	0.28	-15.34%	10	Machinery, not specified or included elsewhere	0.80	16.00%
<b>Total exports</b>		<b>91.49</b>	<b>16.71%</b>	<b>Total imports</b>		<b>40.03</b>	<b>2.59%</b>

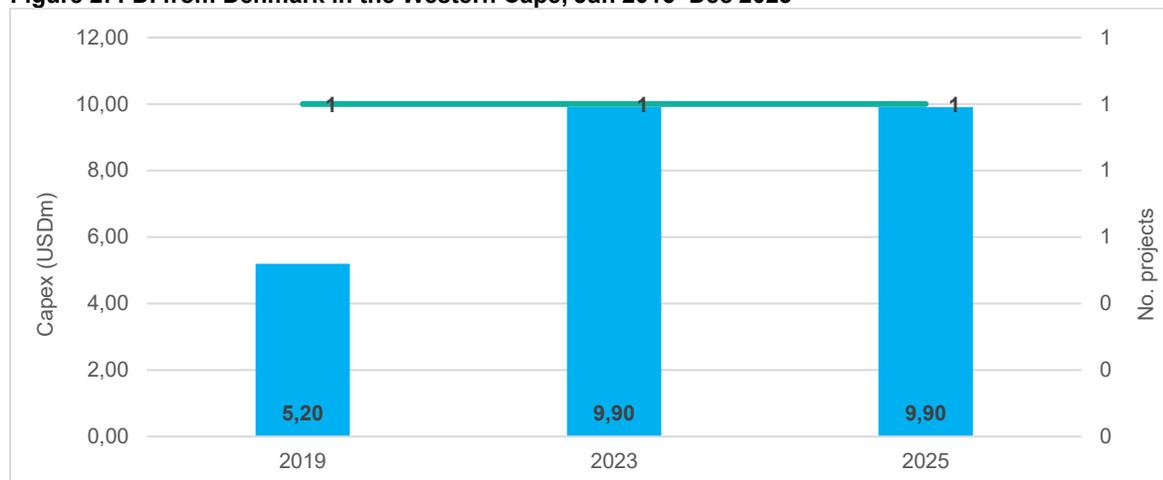
Source: Quantec, 2026

## 2 FDI

### 2.1 Denmark FDI in the Western Cape

From January 2016 to December 2025, companies from Denmark invested in three projects in the Western Cape. This resulted in USD25.00m in capital expenditure and the creation of 71 jobs. Figure 2 shows that the number of FDI projects from Denmark in the Western Cape remained steady at one project per year during the review period. During this time, the FDI value (in capex) fluctuated between USD5.20m in 2016 and USD9.90m in 2023 and 2025.

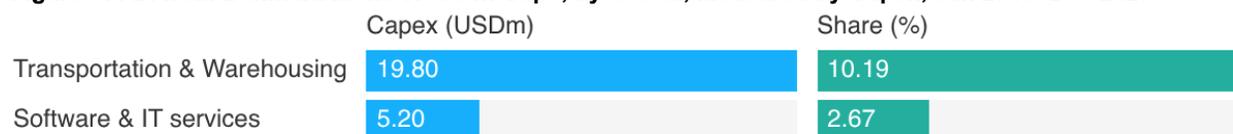
**Figure 2: FDI from Denmark in the Western Cape, Jan 2016–Dec 2025**



Source: fDi Markets, a service from The Financial Times (2026)

Figure 3 shows investments that reflect both the sectoral diversity of Denmark’s engagement with the Western Cape. The transportation and warehousing industry attracted USD19.80m across two projects, accounting for the largest share of jobs (6). The Software and IT services sector followed, having secured USD5.20m in investments through a single project, reflecting the province’s strong value proposition in technology solutions.

**Figure 3: FDI from Denmark in the Western Cape, by Sector, Measured by Capex, Jan 2016–Dec 2025**



Source: fDi Markets, a service from The Financial Times (2026)

AP Møller Maersk is arguably Denmark’s and the world’s most prominent logistics and shipping conglomerate. Its two projects in the Western Cape represent the bulk of Danish FDI, in term of capex, into the province (USD19.80m, 79.20% of the total). Maersk has an established presence at the Port of Cape Town through its container shipping operations, and these greenfield projects likely reflect expansions of logistics, warehousing, or inland distribution infrastructure. The 62 jobs created align with capital-intensive logistics facilities rather than labour-intensive manufacturing, with relatively few jobs per value of investment, which is typical for the sector.

Uniconta is a Danish cloud-based accounting and ERP software company, smaller in scale and global footprint. Its single \$5.2m project creating 9 jobs is characteristic of a market-entry investment, likely establishing a local office or regional support hub to serve the Southern African market, rather than a major development centre. The low job count is consistent with a lean sales or implementation team rather than a large engineering presence.

**Figure 4: Companies from Denmark investing in the Western Cape Jan 2016–Dec 2025**



Source: fDi Markets, a service from The Financial Times (2026)

## 2.2 FDI outflows from the Western Cape to Denmark

According to fDi Markets (2026), no FDI was recorded from the Western Cape to Denmark over the period analysed.

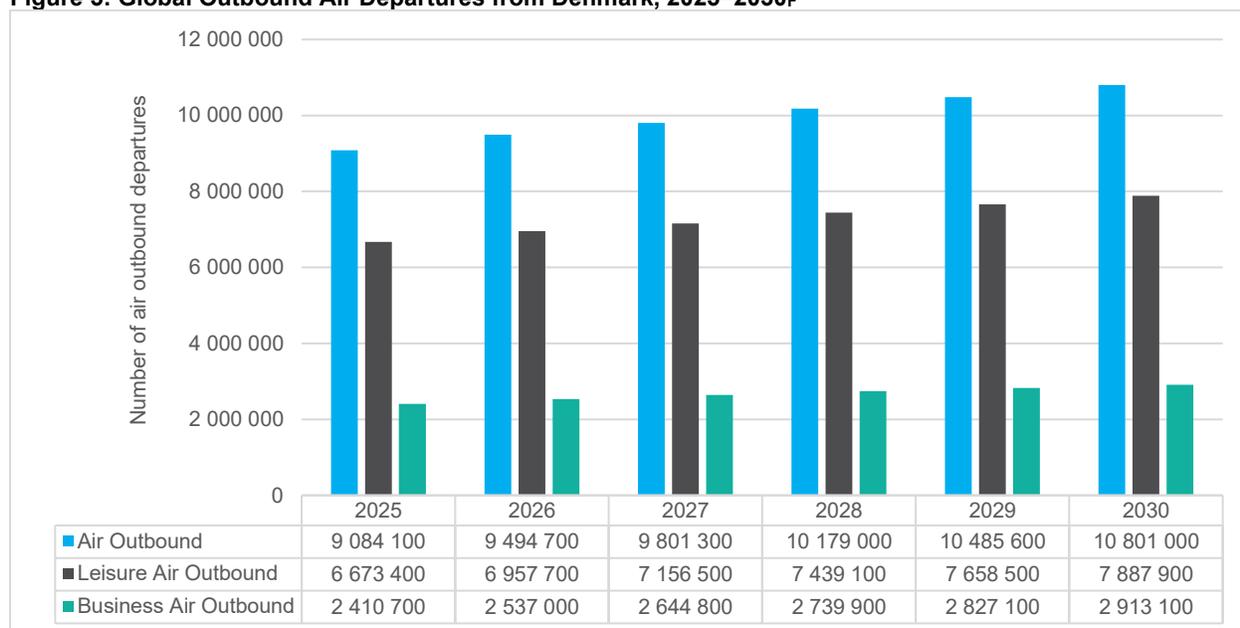
## 3 Denmark Tourism Trends

### 3.1 Global Outbound Air Departures from Denmark

In 2025, total outbound air departures from Denmark reached 9.1 million, reflecting a year-on-year increase of 3.99% when compared to 2024. This is shown in Figure 5. Looking ahead, outbound air departures are projected to rise steadily, reaching an estimated 9.5 million in 2026 and forecasted to increase further to 10.8 million by 2030, supported by sustained travel demand and improving international air connectivity.

Leisure travel continues to dominate outbound air departures from Denmark. Leisure air departures are forecasted to grow from 7.0 million in 2026 to 7.9 million by 2030. Business travel, while smaller in scale, will also expand steadily from 2.5 million in 2026 to approximately 2.9 million by 2030.

**Figure 5: Global Outbound Air Departures from Denmark, 2025–2030<sup>F</sup>**



Source: Euromonitor International, 2026

*Note: All figures shown for 2026 are estimates (E) and forecast projections (F) are shown for 2027 to 2030.*

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

### 3.2 Denmark Tourism Highlights

**Table 3: Denmark Tourism Highlights**

Travel Trends (2024 / 2025)	
South Africa	Western Cape
<b>Denmark Tourist Arrivals</b>	
<b>Jan–Dec 2025:</b> 19 547 (9.36% increase compared to 2024)	<b>Jan–Dec 2025:</b> 9 321 (2.28% increase compared to 2024)
<b>Total Foreign Direct Spend</b>	
<b>Jan–Dec 2025:</b> R551.8 million (1.82% increase compared to 2024)	<b>Jan–Dec 2025:</b> R151.6 million (21.48% increase compared to 2024)
<b>Length of Stay</b>	
<b>Jan–Dec 2025:</b> 15.0 nights (-4.5% decrease compared to 2024)	<b>Jan–Dec 2024:</b> 10.2 nights (-14.1% decrease compared to 2023)

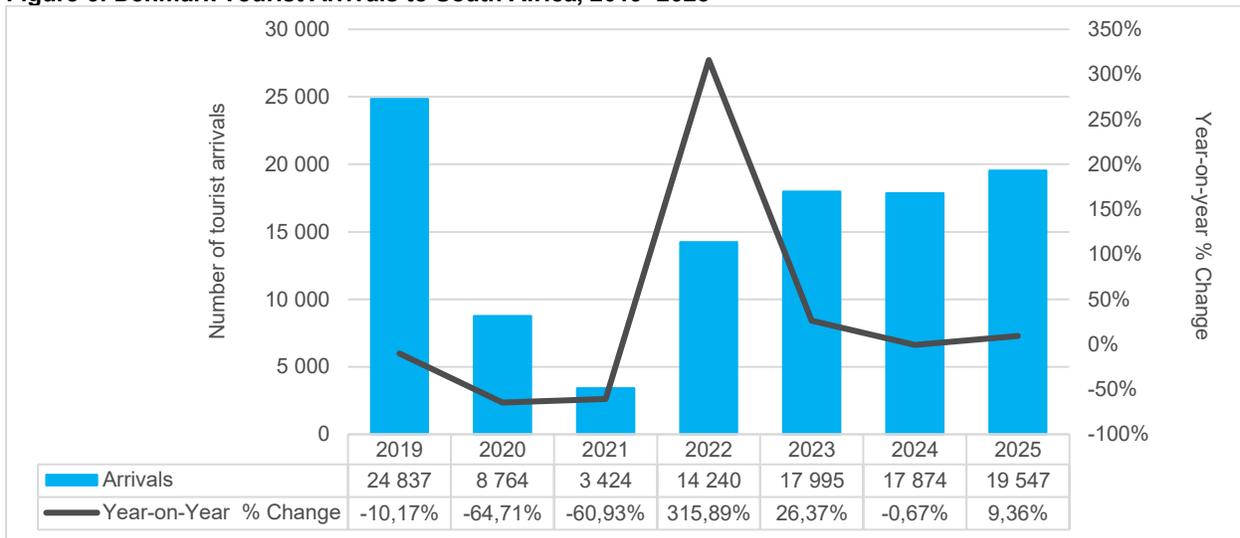
Source: South African Tourism, 2026

\*Note: Full year 2025 data for Western Cape length of stay has not been released

### 3.3 Denmark Tourist Arrivals to South Africa

Figure 6 shows that in 2025, South Africa welcomed 19,547 tourists from Denmark, reflecting a 9.36% increase compared to 2024. Nationally, in the year 2025, this market contributed more than R551.8 million in total foreign direct spend, with visitors staying an average of 15.0 nights and spending on average R29,800 per tourist.

**Figure 6: Denmark Tourist Arrivals to South Africa, 2019–2025**



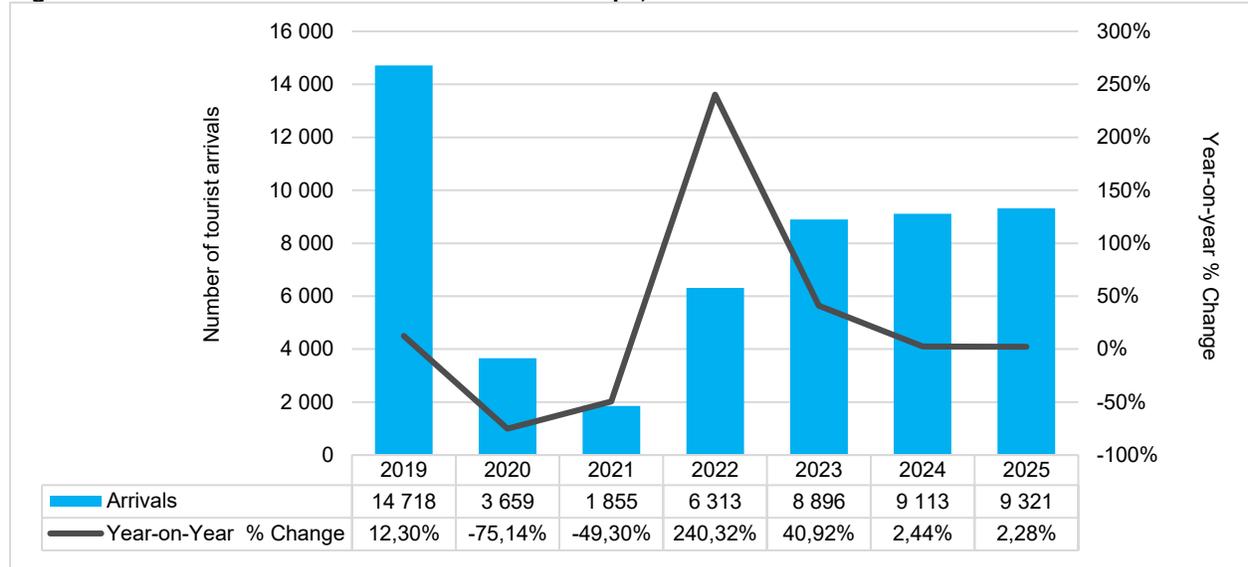
Source: South African Tourism, 2026

\*Note: Full year 2025 data for Western Cape length of stay has not been released

### 3.4 Denmark Tourist Arrivals to the Western Cape

Tourist arrivals from Denmark to the Western Cape reached 9,321 in 2025, reflecting a 2.28% year-on-year increase compared to 2024. In 2025, the Danish market contributed approximately R151.6 million in total foreign direct spend within the province, translating to an average spend of R16,700 per tourist, and in 2024, an average length of stay of 10.2 nights.

**Figure 6: Denmark Tourist Arrivals to the Western Cape, 2019–2025**



Source: South African Tourism, 2026

\*Note: Full year 2025 data for Western Cape length of stay had not been released at the time of writing this report.

#### Disclaimer

Wesgro has taken every effort to ensure that the information in this publication is accurate. We provide said information without representation or warranty whatsoever, whether expressed or implied. It is the responsibility of users of this publication to satisfy themselves of the accuracy of information contained herein. Wesgro cannot be held responsible for the contents of the publication in any way.

© Wesgro, 2026