



tourism

Department:
Tourism
REPUBLIC OF SOUTH AFRICA

Closing remarks by Deputy Minister of Tourism, Fish Mahlalela at the occasion of the launch of the Tourism Equity Fund

26 January 2021

Programme Director the Chair of sefa, Mr Mahosi,
HE President Cyril Ramaphosa, President of the Republic of South Africa
Minister of Tourism, Ms. Mmamololo Kubayi-Ngubane
Minister of Small Business Development, Ms. Khumbudzo Ntshavheni,
Mr Sandile Zungu, President of the BBC
Members of Portfolio Committee on Tourism led by Chairperson Hon. Mahumapelo
Members of Select committee on Trade and Industry, Economic Development, Small Business
Development led by Chairperson Hon. Rayi
MECs present
Social partners at NEDLAC, leaders of BUSA, COSATU and Civil Society
Distinguished Business Leaders
Leaders of various tourism organisations that have joined us
Ladies and gentlemen.

Let me take this opportunity on behalf of the Department of Tourism and the entire tourism family who are in this platform to extend a hearty vote of thanks to the President for being part of this historic occasion - the Launch of the Tourism Equity Fund (TEF).

Mr President, today's launch is a fulfilment of the promise you made to the nations during the SoNA when you said *"We are launching a Tourism Equity Fund this year to stimulate transformation."*

The Launch of the Tourism Equity Fund today will go a long way in meeting the developmental agenda of our country which is guided by the principles of empowerment, inclusivity and transformation, with the view of advancing economic opportunities to all.

The COVID-19 pandemic has taught us that we cannot control what happens, but we can control how we respond to what is happening around us.

Though the pandemic continues unabated, it is important for us to remain committed to recovery of the industry and to preserve the tourism value chain through our targeted response, relief and recovery efforts in line with government's reconstruction and recovery plan.

The gravity of the situation calls for all stakeholders to work together, and us as government, with our development finance institutions, to offer seamless packages of assistance and financing to those re-entering the sector as part of our recovery.

Today's launch is our clear demonstration of government commitment to changing the ownership patterns, management and control of the tourism industry.

Transformation is integral to the growth of the sector and by providing access to finance for black-owned commercially viable tourism projects, the TEF addresses one of the major challenges to transformation of the tourism sector.

Mr President,

The tourism sector will never be the same again, but what re-emerges depend on us. As you said Mr President in one of your addresses that, "*we have to decisively change the face of our country economy to where it was before the pandemic. In other words, our tasks are not only to Build Back Better, but also to Build Forward Differently.*"

As we rejuvenate this industry, we embrace our new normal with the same determination and commitment to dismantle the inequalities of the old, shoulder to shoulder and hand in hand.

Let me conclude by inviting all the stakeholders on behalf of the Minister to work together with us in ensuring that we collectively create a transformed, inclusive tourism economy. The sector has been on a mark time for too long, we now need radical movement.

On behalf of the President, the Ministers of Tourism and Small Business Development, and the Country, we would like to thank all of you for your Participation.

Thank you very much.