

**destea**department of
economic, small business development,
tourism and environmental affairs
FREE STATE PROVINCE

MEDIA ADVISORY

FREE STATE SIGN MOU WITH SAO PAULO 09 February 2017

In pursuit of radical economic transformation, the Free State Provincial Government investment initiative this time around went to Sao Paulo in Brazil to court possible investments. A delegation made up of MECs Dr Benny Malakoane, Butana Khompela, and Tate Makgoe and senior officials. The delegation met with the Minister of Tourism in Brazil and the Invest Sao Paulo which is the investment arm of Brazilian Government.

The Free State is taking advantage of the benefits of what can flow from BRICS. BRICS is an acronym for association of Brazil, Russia, India, China and South Africa which is a formation of the emerging national economies. Brazil is a developing State with similar challenges to the Free State, and the province can only enhance this economic relationship.

Furthermore, the meeting agreed that a technical team made of FDC, Destea, Agriculture and SEZ will identify tangible key bankable projects and areas for cooperation. This paved way for the signing of heads of agreements between the MEC Dr Benny Malakoane and the Minister this week to be followed by the signing of The Memorandum of Understanding (MOU) between the Governor and Premier in due course.

Amongst other things during the visit, discussions were made for a possible cooperation in medical tourism, cultural, training, exchange programmes and investment opportunities in Sao Paulo. Sao Paulo which is the number one state of Brazil, an economic hub and the financial capital of Brazil. It has competitive advantage in the Latin America hence it's the ideal place to invest and promote export. Possible areas for cooperation that were explored were:

- Human Capital Development (Skills Development). It has one of the best Universities in Latin America
- Research and Innovation
- Oil and Gas Exploration
- Agricultural Development
- Agro Processing
- Manufacturing (Home appliances, generators, agricultural machinery and equipment, transformers, home appliances etc.)
- Construction
- Promotion of exports
- Tourism
- Possible investment in our Special Economic Zone

Issued by Communication Unit: Free State Department of Economic, Small Business, Tourism and Environmental Affairs (DESTEA) For More Details Contact Kagisho Leteane at 051 400 9631/073 614 0268 or leteane@detea.fs.gov.za