

The MEC for the KZN department of Economic Development, Tourism and Environmental Affairs announced the KZN Growth Fund as the entity that will play a key role in providing access to funding for Black Industrialists in the province. The KZN Growth Fund has also been selected by the DTI to serve with national development funding institutions (DFIs) on the Black Industrialists Financing Forum. This is the only provincial DFI on this forum.

The DTI's Black Industrialists program is dedicated to the development, growth and sustained global competitiveness of black-owned businesses. The main aim of the program is to bring about economic transformation by changing the demographic composition of South Africa's industrial sector, whilst leveraging the power of our diversity. The strategic thrust of the Black Industrialists program is perfectly aligned with the KZN Growth Fund Trust's investment strategy, which has been formulated under the spirit of impactful development, inclusiveness, stimulating economic activity and eliminating inequalities.

The KZN Growth Fund Trust is uniquely positioned to play a significant role in the implementation of the Black Industrialists Policy. We are a developmental funding institution with intimate knowledge of the KZN economy and the vast opportunities it represents for the development of black industrialists. The development of the manufacturing sector is core to the industrialisation process, as such, KwaZulu-Natal offers many opportunities in the sectors that have been identified and articulated in the IPAP. The KZN Growth Fund has the expertise and is well placed to be the partner of choice in addressing the challenges faced by black businesses, not only through providing funding solutions (particularly equity funding which is usually lacking) but also in facilitating the preparation of black businesses to enable them to access further capital.