COEGA SECURES OVER R385M SIGNED INVESTMENT IN QUARTER ONE – APRIL–JUNE 2023

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It's onwards and upwards for the Coega Development Corporation as it welcomed four investors, with a combined investment value of over R385.2 million, to the Coega Special Economic Zone (SEZ) during the first quarter of the 2023/24 financial year (FY), as a story of good progress.

The 9003-hectare plug-and-play Coega Special Economic Zone is a preferred investment destination on the African continent.

Gqeberha, South Africa, 04 August 2023 - It's onwards and upwards for the Coega Development Corporation as it welcomed four investors, with a combined investment value of over R385.2 million, to the Coega Special Economic Zone (SEZ) during the first quarter of the 2023/24 financial year (FY), as a story of good progress.

Reflecting on the Q1 performance, Coega's Head of Research and Senior Economist, Mr Semiyou Rafiou said: "In our current economic climate, this is a noteworthy accomplishment that reflects Coega's growth momentum. Despite various challenges, Coega has successfully attracted investment into the region, demonstrating its potential as a crucial driver of economic development, job creation, and overall economic growth."

The first investment comes from MEC Commercial Trailers, announced during the South African Investment Conference that took place in April this year, with an estimated total investment of R370 million. This project aims to manufacture Heavy-Duty Commercial Trailers, creating approximately 150 operational jobs and around 200 construction jobs during the construction and commissioning phases.

The second investment is from Atlantic Glass, a fabricator of architectural aluminium products. The company has signed a lease agreement with Coega for occupancy of a 1,995m2 space in the SEZ's multi-user facility, where they will manufacture aluminium glass products. This investment amounts to R13 million and is anticipated to create 20 operational jobs. Romark Logistics, with a R2.2 million investment and CNSA Investment further concluded lease agreements to occupy existing facilities of 889m2 and 452m2 respectively at the multi-user building. Romark Logistics will use the space for warehousing and distribution of fast-moving consumer goods with a specialised cold chain distribution and projected to generate 14 operational jobs.

CNSA Investment, a Chinese investor will be storing solar panels and related goods thus, supporting energy related solutions required by South African consumers.

Ms. Asanda Xawuka, Coega's Executive Manager for Business Development (SEZ Services), shared: "This achievement marks a significant milestone for the Coega SEZ in terms of attracting investors. The secured investment commitments further solidify Coega's competitive advantage as a preferred investment destination, positioning it as a prominent SEZ in Africa and a gateway to international markets."

efficiency, social responsibility, and environmental sustainability. With these priorities in mind, the Coega SEZ continues to maintain its position as a leading investment location for potential investors.

Moreover, the Coega SEZ is home to 58 operational investors, representing a combined investment value of R11.89 billion. Notably, the Coega Development Corporation has consistently surpassed its own investment targets with an outlook to champion socio-economic development through job creation, skills development, and infrastructure.

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As part of ongoing commitments to promote safety and security in and around the Coega Special Economic Zone, the Coega Development Corporation, on 27 July 2023, signed a Memorandum and Understanding (MoU) with the South African Police Service (SAPS Swartkops) at the Coega Business Centre in Gqeberha.

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- Our People
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- Careers and Training
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- Important Links

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- Incentives
- Top 10 Reasons to Invest at The
- Coega Special Economic Zone
- Investment Sectors
- SEZ Operations
- NMBLP
- **Our Investors**
- One Stop Investors Service Centre

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- Coega Vulindela Accommodation And Conference Centre
- Coega Corporate Travel
- Bluewater Bay Sunrise Hotel
- Events Management Services
- Coega Telecoms
- Crux Maritime Solutions

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- Our Programmes
- Our Clients

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- Current Tenders
- Awarded Tenders
- Archived Tenders

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