

Opening trade with central Europe

The Visegrad group, consisting of a four central European countries, Poland, Slovakia, Czech Republic and Hungary, addressed the business community of South Africa at an investment seminar in Cape Town at its headquarters on 31 March 2011 to introduce trade and investment opportunities, within various sectors, between these countries and South Africa.

Visegrad countries are geographically positioned in the "heart of Europe," which makes them the ideal trade partners, as they are the gateway to Eastern and Western Europe. The collective population of these four countries is 64 million and their GDP adds up to an exceptional US\$1.3 trillion (about R8.7 trillion). This is five times more than that of South Africa whilst, in terms of population size, South Africa and the group are extremely alike.

Huge opportunities

"There is potential for a US\$5 billion (about R33.5 billion) cooperation between Poland and South Africa, which is not yet being utilized. The opportunities that become apparent when information is shared between countries are immeasurable. It is vital that South Africa explore the various trade and investment opportunities available in order to ensure the future success of its economy," says Ryszard Nowosielski, commercial counsellor of trade & investment promotion section at the Polish Embassy.

Particularly strong sectors within the Visegrad countries that have high potential for future international trade and investment with South Africa are: automotive spare parts and components, food, electronic, cosmetics, ITC, renewable energy, biotech and medical devices. Generally, the prices are lower and the quality matches that of European standards.

Furthermore, the Visegrad countries operate in low risk environments, have attractive infrastructure and are located close to emerging markets.