

Revitalising Township Economies - Inaugural Conference and Expo to Ignite Entrepreneurship and Drive Inclusive Growth

As the informal economy is estimated to account for approximately 17% of South Africa's total employment, this conference is set to offer a lifeline to countless families who lack formal employment.

FOR IMMEDIATE RELEASE

Johannesburg; May 02, 2023; Small and medium-sized enterprises (SMEs) have a high failure rate in their early years but are responsible for approximately half of all job creation. It is therefore vital to support and develop growth entrepreneurs and help them transition into formal businesses. This is crucial for local economic development, which will be explored at the inaugural Township Economies Conference and Expo, scheduled to launch at Emperors Palace in Johannesburg from the 20th to the 21st of June 2023.

This innovative event presents a distinctive opportunity to cultivate a culture of entrepreneurship and enable SMMEs to access skills development, leading to long-term growth and business opportunities. With an estimated 17% of South Africa's total employment emanating from the informal economy, this conference is set to offer a lifeline for countless families without formal employment.

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The Township Economies Conference and Expo will provide a platform for SMMEs to showcase their products and services, thereby exposing them to other market sectors, and offering opportunities for government and big business procurement. Additionally, it will empower service providers to showcase skillsets, access financial mechanisms, and facilitate trade between SMMEs.

The theme for the 2023 event is "Creating Growth Entrepreneurs," and will serve as a catalyst for enterprise development, aiding the growth and development of Township Economies to deliver not only more jobs but business growth and economic activity. The event will explore support services for the informal market sector to help entrepreneurs overcome various barriers such as access to finance, limited business knowledge and skills, and limited access to capital and mentorship. It will also provide insights on access to credit and transactional facilities, asset finance, and insurance, as well as access to markets to sell manufactured products and services.

The Expo at the Township Economies Conference and Expo will offer companies a productive space to access new markets. While the Finance Centre is set to showcase the latest trends and provide financial support and access to finance for entrepreneurs, the How-to Centre will facilitate ways to start a business, register it, provide tax support, and more. Further, the Technology Lounge will exhibit the latest tech trends for SMMEs to run their businesses efficiently and allow them access to legal services by reputable legal firms, while the presence of skills development and training institutions will also be ensured.

The upcoming symposium is an unmissable opportunity for those looking to expand their businesses, access new markets, and acquire the essential skills to do so. Expert speakers will impart invaluable knowledge to address the challenges faced by SMMEs and enable them to sustainably grow their businesses in South Africa's townships. City Metros, technology service providers, financial institutions, legal firms, skills development and training institutions, as well as SMMEs are all invited to attend and become part of the solution to create jobs, inclusive growth, and dynamic, competitive economies.

Join us in unlocking the remarkable potential of South Africa's townships. Register now to secure your place at the event of the year!

Ends

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