

Understanding the Needs of Township Businesses: A Call to Action

City of Ekurhuleni, South Africa: 9 May 2024 - Township businesses, often overlooked in mainstream economic discussions, are the lifeblood of many communities across Africa. These enterprises play a vital role in driving local economies, creating jobs, and fostering entrepreneurship. However, they face unique challenges that hinder their growth and sustainability.

In an effort to better understand the needs of township businesses and advocate for tailored support initiatives, the upcoming Township Economies Conference & Expo taking place on the 30 – 31 July 2024 at Emperors Palace in the City of Ekurhuleni, aims to identify key challenges and opportunities facing these enterprises and explore how to overcome some of them. The event aims to shed light on the following critical areas:

- **Access to Finance:** Lack of access to affordable financing is one of the most significant barriers facing township businesses. Many entrepreneurs struggle to secure capital to start or expand their businesses, resulting in limited growth prospects and missed opportunities.
- **Infrastructure and Utilities:** Inadequate infrastructure and unreliable access to basic utilities such as electricity, water, and sanitation pose significant challenges for township businesses. Poor infrastructure hampers productivity, increases operating costs, and limits market access.
- **Skills Development and Training:** Township entrepreneurs often lack access to formal education and training opportunities, limiting their ability to acquire the skills and

knowledge needed to run successful businesses. There is a growing need for tailored training programmes that address the specific needs of township entrepreneurs.

- **Market Access and Networking:** Limited market access and networking opportunities constrain the growth potential of township businesses. Many entrepreneurs struggle to connect with larger markets, access supply chains, and build strategic partnerships that can drive growth and expansion. The Township Economies Conference & Expo will play a pivotal role in helping township businesses access new market opportunities.
- **Policy and Regulatory Environment:** Complex and often ambiguous regulatory requirements pose challenges for township businesses, particularly small-scale enterprises. Streamlining regulations and providing greater clarity can create a more conducive environment for entrepreneurship and business growth.

"Township businesses are an integral part of the economic fabric of our communities, and it is essential that we address the challenges they face," said Liz Hart, Managing Director at the Township Economies Conference & Expo. "By understanding their needs and advocating for targeted support initiatives, we can assist to unlock the full potential of township entrepreneurship and drive inclusive economic growth."

The Township Economies Conference & Expo calls on governments, policymakers, development organisations, and the private sector to prioritise the needs of township businesses and invest in initiatives that support their growth and sustainability. Together, we can create an enabling environment where township entrepreneurs can thrive and contribute to the prosperity of their communities.

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Join us at the Township Economy Conference to network with like-minded professionals and be a part of the conversation shaping the future of the township economy.

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