

# US ranked as the WCape's largest export market

United States has been ranked as the Western Cape's largest export market



Source: [Fxabay](#)

The Western Cape's global exports grew by 22.1% last year, to a value of close-on R167bn in 2021, up from R136.7bn recorded in 2020.

The United States was the Western Cape's largest export market for the first time in 2021, with exports totalling close-on R17bn, an increase of 57.5% on 2020's value of R10.8bn, and a significant 88.5% higher than the R9bn recorded in 2019.

For the past decade, the United States has also been the largest investor in the Western Cape by Capex - investing R2.9bn and R4.4bn into the Western Cape in 2020 and 2021, respectively.

Bilateral trade between United States and the Western Cape reported a good trade volume over the past 20 years.

## Trade and Investment Promotion Partnership

2021 saw closer ties between United States and the Western Cape through a Trade and Investment Promotion Partnership.

The year 2021 has highlighted strong economic ties between the Western Cape and the United States of America. The

United States ranked as the Western Cape's largest export market, with exports to the North American country totalling close-on R17bn in 2021, 57.5% higher than 2020's value of R10.8bn.

Flat-rolled products of iron or non-alloy steel ranks as the largest exported product to the US increasing by R1.6bn since 2019 to a value of R2.5bn in 2021. This was followed by articles of jewellery at R2.2bn, citrus fruit (fresh or dried) at R1.8bn, and yachts and other vessels for pleasure or sports at R1.0bn in 2021.

A 24.5% increase in citrus exports and a 41.6% increase in wine exports were also notable increases to the US from 2020 to 2021.

## US largest investor in the Western Cape

For the past decade, the US has also been the largest investor in the Western Cape by Capex, with US companies investing R2.9bn and R4.4bn into the Western Cape in 2020 and 2021 respectively. This has resulted in the creation of thousands of job-, training and skills-development opportunities, and support for local communities through outreach and humanitarian programs in the province.

Deepening co-operation and co-ordination between these two regions, the US Consulate General in Cape Town and the Western Cape government jointly launched a Trade and Investment Promotion Partnership on 5 February 2021. The aim of the partnership is to promote and increase bilateral trade and investment through various engagements, events, and high-level interactions.

## Upcoming trade-partnership anniversary

On 16 March 2022, Minister David Maynier, and Acting US Consul General William Stevens, as well as Wesgro CEO, Wrenelle Stander, will be hosting an event celebrating the first anniversary of the Western Cape Province and US Consulate General's trade and investment promotion partnership. The event will be an opportunity to network with thought leaders and stakeholders, with a variety of products from both the US and the Western Cape on display.



Wesgro creates Made in the Cape brand and trade portal for exporters

3 Feb 2022



Minister of Finance and Economic Opportunities, David Maynier said: "While we continue to feel the side-effects of the global Covid pandemic, we are now seeing signs of recovery and we are seeing signs of a rebound.

"The impressive growth of bilateral trade and investment between the Western Cape and the US is a testament to the ongoing success of the Trade and Investment Promotion Partnership. Through our regular engagements we have seen the impact of this partnership in the securing of investments in the health sector, tech sector and the increase in agricultural exports to the US as well as a significant growth in tourism from the US to the Western Cape.

"Clearly, our partnership is having a real impact on the daily lives of people in each of our countries. This bodes well for our continued relationship and the expansion of trade and investment opportunities between the US and the Western Cape. At the end of the day, this is good news for the Western Cape."

## US top source market for tourists

"The trade and investment promotion partnership encompasses the breadth and depth of the economic and commercial relationship between the United States and the Western Cape. Already the top foreign direct investor in the province, the first year of the partnership has helped make the United States the province's top export market and the top source market

for tourists to South Africa. This trade, investment, and tourism creates jobs and spurs mutual prosperity,” acting US Consul, General Will Stevens said.

“The Western Cape’s diverse economy, strong skills base and well-connected infrastructure makes it easier to trade and do business in our destination, and the United States is one of our most important trading partners. Such partnerships have played a crucial role in mitigating the devastating economic impact of the Covid-19 pandemic and proved to be a central tool in enhancing resilience. US being ranked as the Western Cape's largest export market in 2021 underscores how important this market is in underpinning the economic recovery of our province,” said Wesgro CEO, Wrenelle Stander.

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