

4 ways tech can uplift SA's economy and future

By [Riaz Moola](#)

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Unemployment in South Africa has hit a record high of more than 30%, according to the most recent government [Quarterly Labour Force Survey](#). During 2020 alone, some 2 million jobs were shed - and the effects of the national lockdown and its regulations continue to be felt by businesses, many of whom had to shut shops or scale back operations to comply with restrictions to combat the spread of the virus.



Riaz Moola, founder and CEO of HyperionDev | image supplied

However, the tech sector finds itself uniquely positioned to accelerate social change, rebuild the economy, boost education and health, and improve access to a better life with greater opportunities.

Here are four ways that ICT businesses can play their part.

1. Provide innovative solutions to new problems

Part of technology's contribution to our society is its capacity for invention and innovation.

Established tech companies and startups both have an opportunity to help South Africa rethink the way its businesses, systems, and society works. A great example is how tech has helped brick-and-mortar businesses overcome forced closures during lockdown.

Thanks to new communication technologies, online services, and digital transformation, thousands of businesses were able to revitalise their operations and increase their reach beyond the single street in their business district.

Businesses have been able to reimagine themselves because of better access to tech that makes them more agile and less complex.

2. Improve education and access to a better life

With a changing world comes ever-changing requirements. Part of South Africa's troubles lies in the difficulty people experience in accessing a world-class education that prepares them for a fruitful and rewarding future.

The need for better access to high-quality education in South Africa, where cost places it out of reach, is all too clear. According to [StatsSA data](#) from 2020, the number of South Africans aged between 15-24 years who were not in education, employment or training was recorded at 34.1%.

Around 41.7% of all South Africans under the age of 35 - totalling 20.4 million people - are not currently in employment either. It's alarming and worrying.



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Tech companies can address this problem on two fronts: by improving the ease of access to education through digital and remote technologies, and by modernising educational curricula to include technical skills that today's business landscape requires.

South Africa has already seen a wave of startups dedicated to democratising access to education.

Accessibility is at the heart of these movements. Enabling South Africans with low-bandwidth access to participate in affordable and high-quality educational resources from wherever they may be - provided they have a cellphone - is a big step in the right direction.

The tech sector can greatly improve the South African outlook by making these initiatives accessible.

3. Champion sustainable growth and inclusion

Those operating in the tech sector are often the vanguards of progressive values since their expertise lays the foundation for economic, social, and technological evolution of all other industries.

This is why it's important for us to be the pioneers of social change by holding and pursuing a set of core values and practices that further the public good.



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This can be as simple as providing financial, technical, or organisational support to causes that aim to uplift others. But contributions don't need to be financial, of course: using your tech company's talents and expertise in partnerships that deliver social value is just as necessary.

There are numerous collaborative efforts – such as the recent partnership between Vodacom and Microsoft to improve learners' access to education – that will play their part in driving our country forward.

4. Promote impact investment

Impact investment is a relatively new concept which goes beyond the pure financial gains that traditional investment schemes focus on. Impact investments are capital and VC fund-raising initiatives that deliver positive social, economic, or environmental change.

Through a combination of these and other initiatives, the tech sector could bring a definitive end to some of South Africa's most pressing socio-economic woes.

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