the dtic
Department:
Trade, Industry and Competition
REPUBLIC OF SOUTH AFRICA

Ministerial Address by Minister Parks Tau, MP at the Africa Minerals Expo,

Theme: Accelerating Trade and Investment in Africa's Mineral Economy,

Sun City

09 November 2026

Programme Director, Ms Onicca Kwakwa,
Minister of Electricity and Energy, Dr Kgosientso Ramokgopa,
Deputy Minister of Public Works and Administration, Mr Sihle Zikalala,
The board of the Progressive Business Forum,
Ministers and delegations from across the continent,
Members of Parliament present,
Leaders of business and labour,
Traditional leadership,
Leaders of development finance Institutions,
Ladies and gentlemen,

Good morning.

Introduction

Let me begin by congratulating the organisers on this inaugural Africa Minerals Expo. It is fitting that we meet here in the North West, a province built on some of our most important minerals.

Africa holds about 30% of the world's known mineral reserves. We hold most of the world's platinum, manganese and chrome. We hold large shares of cobalt, copper and bauxite.

Yet, despite this enormous resource endowment, Africa accounted for only 2% of global manufacturing value added in 2024.

That gap is the story of our continent's economy. For more than a century, we have dug minerals out of the ground and shipped them away. The smelters, the factories, the skills and the profits were built somewhere else.

Today the world is changing. Batteries, electric vehicles, green steel, hydrogen and solar panels all depend on the minerals beneath our feet. Every major economy now has a critical minerals strategy.

The question we are now answering is whether Africa will simply supply this new economy, or build it.

South Africa has made its choice. We intend to build it, together with the rest of the continent.

Programme Director,

Africa must keep more of the value of its minerals at home

Beneficiation is not a new idea. We have spoken about it for decades. What is different now is that we have a plan, the tools to carry it out, and a world market that wants what we can make.

That plan begins with South Africa's Critical Minerals Strategy. Developed by the Department of Mineral and Petroleum Resources with Mintek, it tells us which minerals matter most, and why. Each mineral is measured against four tests: its export potential, the jobs it can create, the risk to global supply, and the value it can add to our industry. As the dtic, we are responsible for the industrialisation element of the strategy.

The strategy names platinum group metals, manganese, chrome, iron ore and coal as strategically important. It also identifies clear industrial opportunities such as battery precursors, vanadium redox-flow batteries, ferroalloys, stainless steel and rare earth processing.

The Critical Minerals Strategy tells us what to build. Our Industrial Development Strategy, approved by Cabinet this year, tells us how. It rests on three pathways: decarbonisation, diversification and digitalisation.

Minerals sit at the centre of all three.

Decarbonisation means green steel, green hydrogen and the battery value chain. Diversification means moving from pit-to-port towards ferroalloys, stainless steel, precursors and components into new markets with new steady supply chains. Digitalisation means modern, efficient and competitive plants.

Let me be clear. Beneficiation is the first step. Industrialisation is the goal. Turning chrome ore into ferrochrome is good. Turning ferrochrome into stainless steel, and stainless steel into products made in South African factories, is better. That is where the jobs, the skills and the lasting value are.

The strategy is also clear about how we will get there.

First, we will link beneficiation to how mineral resources are developed, working closely with Minister Mantashe's department. Our minerals are a national inheritance. They are not assets to be handed to the first bidder at the gate.

Second, we will use our special economic zones to bring processing close to the mines. The Bojanala and Fetakgomo-Tubatse zones are being positioned for mineral beneficiation. Across the country, our zones already host 224 operating investments worth more than R31 billion, with close to 29,000 people at work.

Third, we will deal with the cost of doing business. We have listened to industry. Electricity is the single largest cost for our smelters. That is why government introduced a support package for ferrochrome, with a lower power tariff. Smelters that had shut down are now restarting.

That is the lesson. Beneficiation does not happen by instruction alone. It happens when policy, energy, logistics and finance pull in the same direction.

We will also protect the industrial base we already have. Steel is the backbone of manufacturing. Together with the IDC, we are working to stabilise the industry, and we will use our trade tools against unfair imports.

Ladies and gentlemen,

No African country can do this alone

No single African country has every mineral, every skill or every factory. However, together, we do.

South Africa has manganese, chrome, platinum and vanadium. The Democratic Republic of Congo and Zambia have cobalt and copper. Mozambique, Tanzania and Madagascar have graphite. Zimbabwe and Namibia have lithium.

Alone, each of us is a supplier of raw material. Together, we can make battery precursors, cathodes, cells and the vehicles that use them, here on the continent.

That is the promise of the African Continental Free Trade Area. It gives us a market of 1.4 billion people. It allows ore mined in one country to become a component in a second and a finished product in a third, while the value stays in Africa.

To make these kinds of regional value chains real, we must do three things.

We must get the rules of origin right, so that goods made from African inputs qualify for preferential trade across the continent.

We must invest in the corridors that link our mines, plants and ports. Rail, roads, border posts and energy are what turn a trade agreement into actual trade.

And we must buy from each other. The rest of Africa is already one of the most important markets for South African manufactured goods. That is the kind of trade we want to grow.

In a world of rising tariffs and shifting alliances, a strong African market is our best insurance.

Ladies and Gentlemen,

Capital must follow the plan

Plans do not build factories. Capital does.

The projects we need, from smelters and refineries to battery plants, need large, long-term capital and carry risks that commercial finance alone will not take on. This is why development finance institutions must play a catalytic role, working alongside private investors, banks and industrial partners.

In South Africa, the Industrial Development Corporation plans to invest R51.5 billion over the next three years. Of that, R5.8 billion is set aside for mining and metals, and the IDC is preparing to back critical minerals and battery value chains.

We are also building our partnerships across the continent. South Africa now holds a Class A shareholding in Afreximbank. Together with the Africa Finance Corporation, the DBSA and our other development finance institutions, we can pool capital behind projects that no single country could fund alone.

Our investment drive is delivering. Last year, South Africa secured R889 billion in investment ecosystem commitments, well above our target of R450 billion. We aim to mobilise R3 trillion by 2030.

To global investors, our message is simple. South Africa and Africa are open for investment that adds value here. Bring your capital, your technology and your markets. Partner with African firms. Build here, employ here, and grow with us.

That partnership must also be inclusive. A mineral economy that enriches a few will not last. Value chains must include black industrialists, women-owned firms, small businesses and the communities that live beside the mines. Local procurement is one of our strongest tools. Last year, R86.6 billion of goods and services were procured from

local producers. This year, our target is R100 billion. Mining houses are among the largest buyers in our economy, and we call on them to buy local and to develop local suppliers.

Conclusion

Programme Director, let me conclude.

The theme of this Expo asks us to drive growth through inclusive value chains. Let me put it plainly.

Ore will remain an important part of our exports. But we are determined that Africa will increasingly export stainless steel, batteries, and components, made by African workers in African-owned factories. The minerals are here. The market is being built. What we need now is speed, partnership and capital.

I thank you.