

# Nedbank Capital Expenditure Project Listing



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Economics | South Africa



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# Some definitions & terminology

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## 1.1 What is fixed investment?

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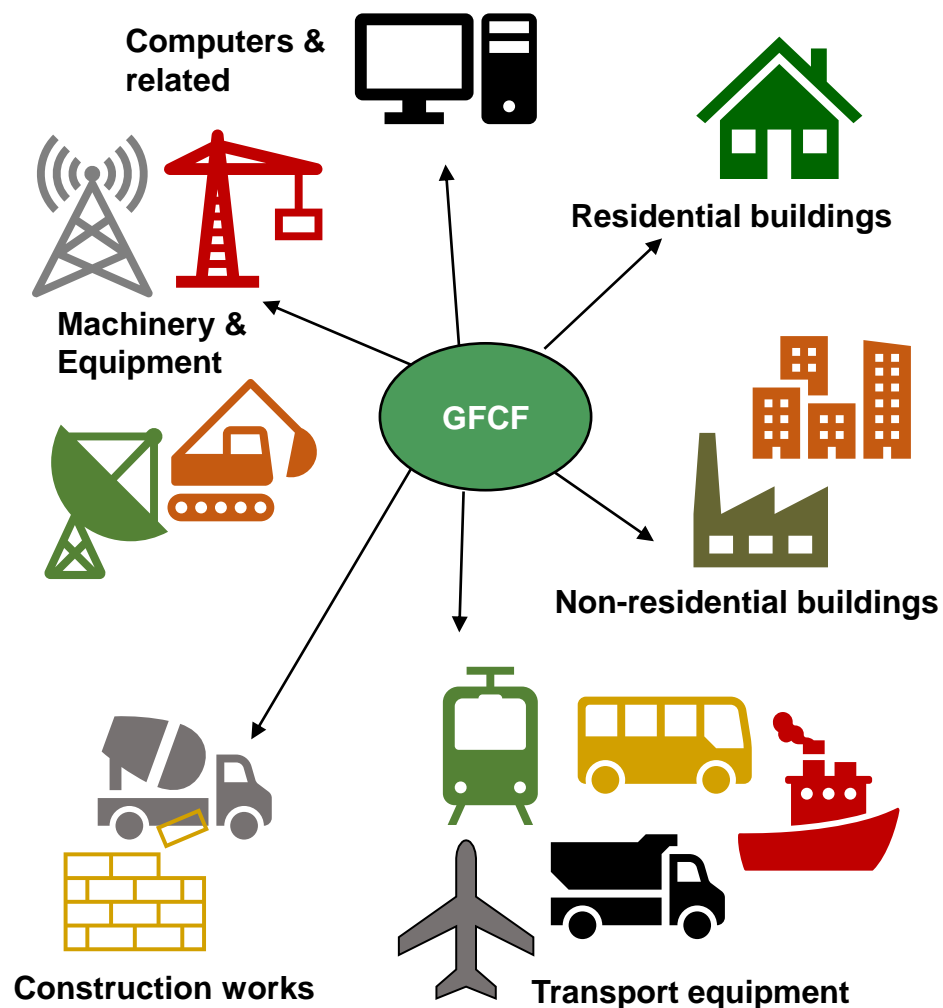
- Fixed investment is spending on physical assets such buildings, infrastructure, plant, machinery and equipment, which adds to production capacity.
- Fixed investment is a flow concept, consisting of additions to the capital stock of a firm, a public enterprise or government.
- It can take two forms:
  - ❖ Replacement investment maintains the existing capital stock, replacing depleted or fully depreciated assets.
  - ❖ Expansionary investment allows for the production of more goods and services. These are projects that increase production capacity, such as new plants or infrastructure and expansions to existing operations.
  - ❖ It is not easy to distinguish between these two types of investments. There are many grey areas. The overhaul or refurbishment of existing plants with new machinery and equipment more often than not expands capacity, enabling the production of more goods and services at a lower cost through the use of improved design, processes and technology.

# Some definitions & terminology

## 1.2 Data sources & details on the composition of fixed investment

- The official fixed investment figures are produced by **Statistics South Africa (Stats SA)**.
- Stats SA provides total fixed investment for SA, which is called **gross fixed capital formation (GFCF)**. (GFCF was previously referred to as gross domestic fixed investment or GDFI).
- Stats SA provides a breakdown of fixed investment by type of organisation and by type of asset.
- The institutional breakdown shows the capital outlays of the private sector, public corporations (also called state-owned enterprises) and general government.
- The asset breakdown shows which assets the above entities are investing in (see figure 1).
- The **South African Reserve Bank (SARB)** also provides valuable detail on the composition of fixed investment. It shows the breakdown of fixed investment by sector and the differentiation between gross and net capital formation. Unfortunately, both these data sets are only available on an annual basis.
- The SARB also provides annual data on the capital stock of the country by sector.

Figure 1: The breakdown of fixed investment by asset



## 1.3 What is Nedbank's Capital Expenditure Project Listing?

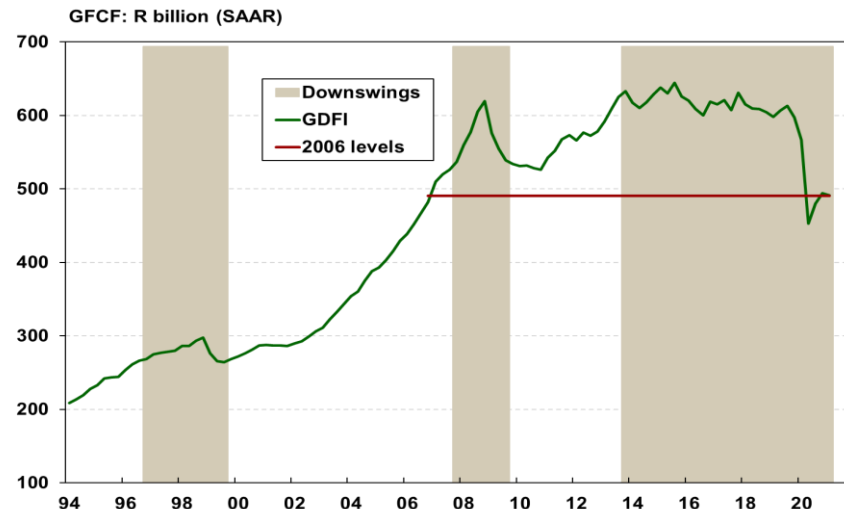
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- Nedbank's schedule is a record of major capital projects undertaken within SA's borders.
- The schedule only includes projects that have been announced to the public. The information is gathered from a variety of sources, but the listing would not be possible without the valuable work done by **Engineering News and Mining Weekly**.
- The schedule tries to isolate and record **expansionary** projects, but also includes the automation or modernisation of existing capacity. These projects are included because they result in the production of more goods and services by improving the productivity of existing operations.
- Only projects of R20 million and above are included. The details of all projects over R250 million are verified directly with the company or institution undertaking the investment. This implies that the schedule does not always reflect changes to the scale, the value, starting and ending dates of the projects below this cut-off value.
- **Nedbank's project listing is not an approximation of the official fixed investment figures**, which records actual fixed investment spending in a quarter. The listing records **project announcements**. There is always a lag between when a project is announced and the spending starts. The schedule is a rough guide of the trajectory of fixed investment in the years ahead. It is also an useful guide to identify and track activity in the various industries.

## 1.4 Fixed investment subdued in early 2021

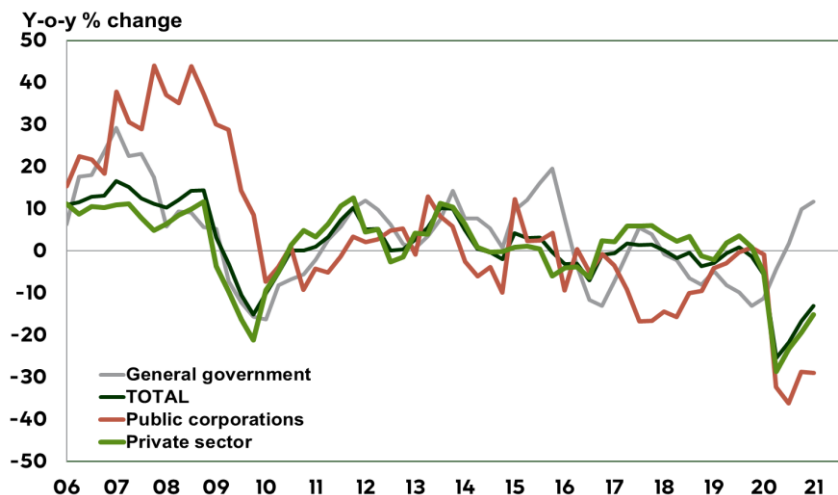
- Fixed investment was exceptionally hard hit by the strict lockdown of last year. While some sources of demand bounced back quite convincingly, the recovery in fixed investment has much more subdued, running out of steam in the first quarter of this year, contracting by 2.6% q-o-q.
- The main drag came from a drop in capital outlay by the private sector, which declined by 8.9% q-o-q, hurt by weak and fragile confidence. Business confidence has not improved much as the economic outlook remains plagued by many uncertainties, including the pandemic, recurring lockdowns, the slow vaccination drive, frequent load-shedding and persistent policy doubts. Added to this, most companies still sit with excess capacity, reducing the need for expansion. Given the damage done to the bottom line of companies in 2020, most companies remain cautious, focussing on restoring profits and strengthening balance sheets. Risk appetites therefore remain weak.
- In the first quarter, the weakness was caused by reduced outlays on machinery and equipment, which was further aggravated by low expenditure on transport equipment and residential buildings.
- However, capital spending by the general government and public corporations rose as the government adopted an infrastructure programme as a tool to drive the economic recovery. Some of the projects gazetted in the integrated strategic plan are beginning to emerge and are likely to support the investment environment in the coming years.

Figure 2: The level of GFCF remain below pre-crisis level



Source: SARB

Figure 3: Private investment remain weak



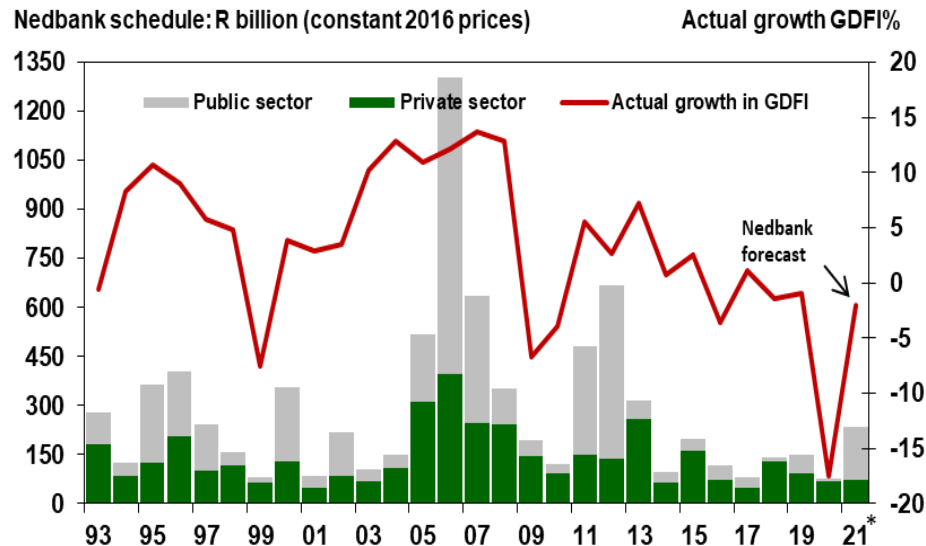
Source: SARB

## 2.1 How many new projects were announced in first half of 2021?

- Nedbank's Capital Expenditure Project Listing shows a total of 28 new projects worth R117.7 billion were announced during the first half of this year. On an annualised basis, this translates to 56 projects valued at R235.4 billion. While this represents a significant improvement over last year, it remains weak compared with the value of new projects announced and undertaken between 2005 to 2013.
- The private sector announced more new projects than was the case last year, but the boost came from a revival in the public sector's investment plans. For the first time since 2012, the value of new projects announced by public sector exceeded that of the private sector.
- The underlying economic and financial environment remained generally unsupportive of capital expenditure in the first half of the year. Although the domestic economy started its climb out of the pandemic-induced trench, forward momentum and confidence have repeatedly been disrupted by new viral outbreaks, changing lockdown restrictions and frequent power outages. These challenges have made it difficult to exporters to up production volumes sufficiently to fully exploit a relatively strong rebound in global demand and the resultant surge in global commodity prices. Export volumes declined in the first quarter, but the rise in commodity prices at least outweighed the impact of a strong rand, boosting revenue and supporting profits.
- Elsewhere, the recovery in demand has been too modest to place much pressure on existing capacity.

- An uncertain economic outlook, aggravated by the slow rollout of vaccines and persistent infrastructure constraints, also continued to undermine investment plans within the private sector.

Figure 4: Nedbank's Project Listing



\*The 2021 figure is the value of announced projects in the first half of the year- annualised

## 2.2 Which institutions were the most active?

- The **private sector** recorded the highest number of new projects (28 annualised), accounting for 50% of the total number of projects recorded in the first half of the year. However, the number of private projects were equal to the number announced in 2020, which was the lowest recorded since the start of the Nedbank projects listing.
- The value of new private sector projects rose to an annualised R73.2 billion, up from R66.2 billion in calendar 2020. The private sector accounted for 31% of the value of new projects - its smallest share in years. This highlights the reluctance among companies to expand capacity in such uncertain economic times.
- On the upside, the value of projects announced by **general government** and **public corporations** increased significantly. The value of public sector projects (government and public corporations) totalled to R162.3 billion in the first half of the year, accounting for 69% of the total.
- The improvements in public sector investment appears to be related to government's infrastructure plan, announced last year to accelerate economic recovery and job creation from the depths of strict lockdown in April 2020.
- Although it is encouraging that the rollout of some of these projects have started, infrastructure investment relative to the size of the economy remains alarmingly low. The rollout will therefore have to gain considerable momentum, and this will need to be sustained for several years, to lift the constraint on the economy, lower production costs and raise the country's potential growth rate.

Figure 5: Number of projects

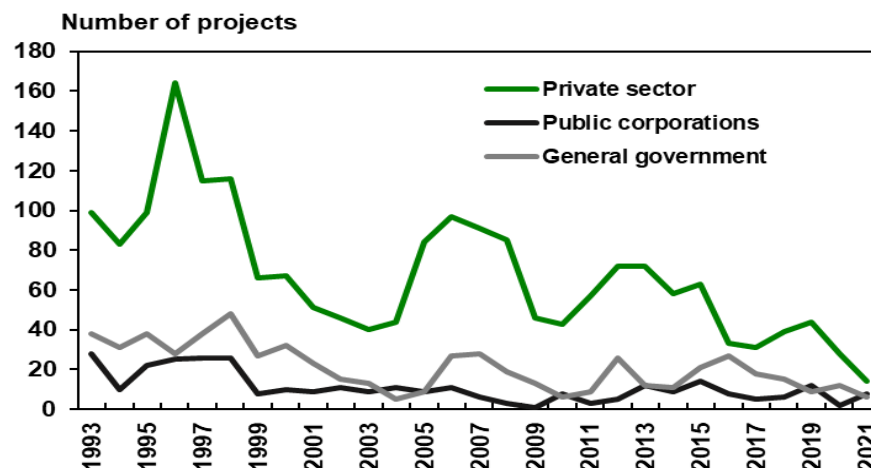
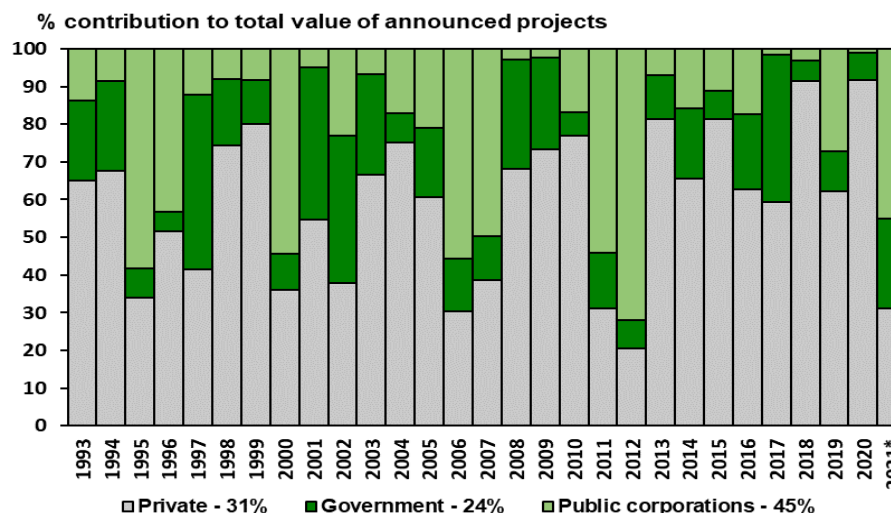


Figure 6: Composition of the value of new projects





## 2.3 Which industries featured strongly?

Industry	H1 2021 (R million)	2021 - Annualised (R million)	% of total
Agriculture, forestry and fishing	-	-	-
Construction	-	-	-
Mining and quarrying	10 675	21 350	9.1
Manufacturing	18 850	37 700	16.0
Electricity, gas and water	3 560	7 120	3.0
Wholesale, retail and motor trade, hotels and accommodation	350	700	0.3
Transport, storage and communication	78 727	157 453	66.9
Finance, real estate and financial and business services	656	1 312	0.6
Community, social and personal services	4 900	9 800	4.2
<b>Total</b>	<b>117 717</b>	<b>235 435</b>	<b>100</b>

- The **transport, storage, and communication sector** was the most active, with new projects worth an annualised R157.5 billion. This is the highest value recorded in the industry since 2011 and accounted for 67% of the total value of new projects. The projects are spread across various activities with this broader sector. The biggest project is SANRAL's plan to spend R30 billion upgrading N2 and N3 highways in and around Durban, covering a total of 1666km of road works including the construction of a bridge. The upgrade of the N3 section between Cato Ridge and Pietermaritzburg will cost R1.5 billion, while the arch bridge on the N3 is estimated to cost R300 million. The Gauteng Department of Roads and Transport will invest R23 billion over the next ten years in 67 road projects, while the private sector will develop 13 roads as form part of the government's infrastructure plan. The projects will involve the construction of new roads and the upgrading of various exiting roads in Gauteng. Government will also spend R20 billion in the second phase of SA connect project, which will provide broadband connectivity services to government facilities such as government buildings, health facilities, schools, post offices and police stations in 44 districts. The Saldanha Bay Industrial Development Zone will inject R3.5 billion into the first phase of its eventual seven-phase infrastructure investment project.

## 2.3 Which industries featured strongly?

- The **manufacturing sector** also featured strongly, recording new projects worth R38.3 billion, the highest since 2018. The value was boosted by the expansion plans of Ford and Toyota. Ford SA will invest R15.8 billion to upgrade its Silverton vehicle assembly plant in preparation for the launch of a new Ranger pick-up bakkie, while Toyota South Africa Motors will spend R3 billion to upgrade its Prospection plant in Durban to produce the new Corolla Cross and Corolla Quest models.
- The **electricity, gas and water** sector announced projects worth R6.5 billion, which also included projects listed in government's strategic infrastructure plan. These include the second phase of Crocodile Mokolo water augmentation project (CMWAP), valued at R3 billion, which aims to increase the water supply from Crocodile River to Steenbokpan and Lephalale to support mining activities, including Eskom's Medupi coal-fired power station. Other projects include the Coegakop Wellfield and Water Treatment Works worth R260 million, which will produce 26 megalitres of water a day for Nelson Mandela Bay Municipality. Activity in this sector is expected pick up in the coming months when the projects from the fifth bid window of the Renewable Energy Independent Power Producer Procurement Programme (REIPPPP) will be published. New projects are also expected to come from small energy projects following government's decision to allow private companies to generate up to 100MW of their own electricity.
- The **mining** sector announced projects worth R21.4 billion, the highest since 2013. The largest project is African Rainbow Minerals' Two Rivers Merensky project, worth R5.7 billion, which is expected to produce 182 000 ounces per year of 6E platinum, 1 600 tonnes per year of nickel and 1 300 tonnes per year of copper once the project is fully ramped up. Sibanye Stillwater will invest R3.9 billion in its K4 platinum group metals project in Marikana, which is expected to reach sustainable production of about 250 000 ounces per year of platinum, palladium, rhodium and gold (4E) in about seven years. Theta Gold Mines will spend R1 billion on the Transvaal Gold Mining Estate Ltd (TGME) underground project, which comprises the Beta, Frankfort and CDM mines that will produce about 419 000 ounces of gold over the initial life-of-mine of 8 years.
- **Community, social and personal services** are also showing signs of life, announcing projects worth R9,8 billion, the highest since 2017. The biggest project is the Student Housing Infrastructure Programme valued at R3.4 billion, and the One Stop Border Posts project, worth R1.5 billion. Both projects are part of the government's Strategic Integrated Projects. The Student Housing Infrastructure Programme entails building new residential student facilities in eight South African higher education institutions, while the One Stop Border Posts project will be rolled out at the borders with Zimbabwe, Mozambique, Botswana and eSwatini to ensure the seamless movement of people in and out of the country.

## 2.3 Which industries featured strongly?

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- Investment appetite in the **finance, real estate and business services** sector remained weak, with only a few small projects announced, which reflected subdued activity in the property market. The biggest project includes the Lanseria Smart Mega City to be constructed around the Lanseria International Airport. The project is expected to be fully functional within 10 to 25 years. The value for the project is estimated at R500 billion. We did not include this project into our calculations, because we are still waiting for details on the the breakdown of the project into its various phases.

## 2.4 Conclusion and outlook

- The recovery in fixed investment activity will be muted and uneven for as long as the Covid-19 virus and its variants continue to circulate and there are threats of renewed lockdowns. Household expenditure will continue to drive the economic recovery even though consumer confidence is fragile due to subdued earnings prospects and high unemployment. The rise in commodity prices and the improvement in global demand will support activity in export-orientated industries, notably mining, and to a lesser extent manufacturing. Recent government initiatives to address the electricity crisis, such as permitting some municipalities to buy electricity outside of Eskom and allowing private companies to generate up to 100MW of their own electricity, will ease help to ease electricity shortages over the medium term. However, business confidence will probably remain fragile given that most structural and infrastructure constraints will take time to lift, and many policy issues remain unresolved. The recent riots and looting in Kwazulu-Natal and parts of Gauteng will also weigh on investor sentiment for years to come. Therefore, the recovery in private capital formation is likely to be slow.
- A temporary rise in private fixed investment is likely next year as the economic recovery becomes more entrenched and some companies affected by the riots start to rebuild. The roll-out of the government's fixed investment projects announced in the infrastructure recovery plan will also add some momentum. However, much will still depend on the private sector as government finances are severely constrained. We forecast gross domestic fixed investment to contract by 2% in 2021 following a 17.5% plunge in 2020. Thereafter, fixed investment is expected to grow by 1.2% and 2.7% in 2022 and 2023, respectively.
- There may be some upside to the investment outlook. The government adopted the infrastructure investment model as a tool to increase the economy's growth potential. They plan to spend over R500 billion on infrastructure investment over the next three years and established an infrastructure fund to attract private investment. Higher priority will be given to the 50 Strategic Integrated Projects and the 2 special projects. Encouragingly, Nedbank schedule and other anecdotal reports indicate that the roll out of some of these projects has started. These coupled with the renewable energy projects from the fifth bid window of REIPPPP should provide some support to investment activity in the years ahead.
- However, there are downside risks, posed by unreliable electricity supply, high operating costs, persistent policy uncertainty and implementation problems within the public sector caused by corruption and lack of institutional capacity.

# Part 3: Tables & Projects List

## 3.1 Table 1: Announced projects in each year - current prices

	TOTAL		CAPEX BY TYPE OF ORGANISATION						CAPEX BY SIZE OF THE PROJECT					
	Total value of announced projects (R million)	Total number of announced projects	Number of projects by:			Total value of projects by:			Number of:			Total value of:		
			Private sector	General government	Public corporations	Private sector (R million)	General government (R million)	Public corporations (R million)	Small projects	Medium projects	Large projects	Small projects (R million)	Medium projects (R million)	Large projects (R million)
1993	48649	165	99	38	28	31669	10253	6727	52	72	41	1648	7674	39327
1994	23502	124	83	31	10	15896	5593	2013	47	51	26	1597	5949	15956
1995	76693	159	99	38	22	25977	6119	44597	43	68	48	1519	7235	67939
1996	92086	217	164	28	25	47377	4958	39751	75	83	59	2417	10618	79051
1997	59671	179	115	38	26	24739	27653	7279	59	69	51	1930	8556	49185
1998	40179	190	116	48	26	29848	7066	3265	81	73	36	2666	8057	29456
1999	21579	101	66	27	8	17263	2528	1788	42	37	22	1196	3758	16625
2000	102157	109	67	32	10	36877	9605	55675	50	36	23	1814	4181	96162
2001	26743	83	51	23	9	14646	10763	1334	22	32	29	757	3521	22465
2002	76603	72	46	15	11	29011	29933	17659	12	29	31	405	3633	72565
2003	37588	62	40	13	9	25019	10073	2496	10	23	29	324	2925	34339
2004	54192	60	44	5	11	40665	4290	9237	5	27	28	175	3566	50451
2005	196826	102	84	9	9	119444	36038	41344	12	22	68	507	3435	192884
2006	534535	135	97	27	11	162896	73767	297872	12	23	100	515	2981	531039
2007	288746	125	91	28	6	111705	33287	143754	11	43	71	340	5353	283053
2008	184015	107	85	19	3	125474	53091	5450	9	26	72	296	3461	180258
2009	101779	60	46	13	1	74740	24759	2 280	6	20	34	189	3850	97740
2010	67461	57	43	6	8	51837	4224	11400	5	18	34	180	2367	64914
2011	287425	69	57	9	3	89548	42077	155800	1	15	53	24	2196	285206
2012	445573	103	72	26	5	91104	34185	320284	10	28	65	355	4083	441135
2013	211326	96	72	12	12	172042	24183	15101	3	22	71	82	3449	207795
2014	68489	78	58	11	9	44950	12665	10874	9	18	51	330	3252	64908
2015	146240	98	63	21	14	118989	10890	16361	7	33	58	265	4296	141679
2016	92525	68	33	27	8	58013	18424	16088	5	17	46	180	2634	89711
2017	68249	54	31	18	5	40507	26643	1099	3	16	35	120	2116	66013
2018	122648	60	39	15	6	112173	6715	3760	5	15	40	197	5613	116838
2019	137669	65	44	9	12	85739	14509	37421	3	10	52	99	2794	134776
2020	72149	42	28	12	2	66154	5295	700	2	10	30	75	969	71105
2021*	235 435	56	28	12	16	73 151	56 372	105 912	4	10	42	100	897	234 438

\*2021 projects are projects captured in the first half of the year annualised

- Notes:
- 1 Announced value is recorded in current prices
  - 2 Small projects include all projects between R20 million and R49 million
  - 3 Medium projects include all projects between R50 million and R249 million
  - 4 Large projects include all projects above the R250 million

# Part 3: Tables & Projects List

## 3.2 Table 2: Announced projects in each year - constant 2019 prices

	TOTAL		CAPEX BY TYPE OF ORGANISATION						CAPEX BY SIZE OF THE PROJECT					
	Total value of announced projects (R million)	Total number of announced projects	Number of projects by:			Total value of projects by:			Number of:			Total value of:		
			Private sector	General government	Public corporations	Private sector (R million)	General government (R million)	Public corporations (R million)	Small projects	Medium projects	Large projects	Small projects (R million)	Medium projects (R million)	Large projects (R million)
1993	278320	165	99	38	28	181177	58657	38485	52	72	41	9428	43903	224989
1994	123593	124	83	31	10	83595	29413	10586	47	51	26	8398	31285	83910
1995	365031	159	99	38	22	123641	29124	212265	43	68	48	7230	34436	323365
1996	404133	217	164	28	25	207921	21759	174453	75	83	59	10607	46599	346927
1997	242159	179	115	38	26	100397	112222	29540	59	69	51	7832	34722	199604
1998	156136	190	116	48	26	115990	27459	12688	81	73	36	10360	31310	114466
1999	79921	101	66	27	8	63936	9363	6622	42	37	22	4430	13918	61573
2000	354734	109	67	32	10	128053	33353	193328	50	36	23	6299	14518	333917
2001	86311	83	51	23	9	47269	34737	4305	22	32	29	2443	11364	72504
2002	217925	72	46	15	11	82532	85155	50237	12	29	31	1152	10335	206437
2003	104583	62	40	13	9	69612	28027	6945	10	23	29	901	8138	95543
2004	147319	60	44	5	11	110546	11662	25110	5	27	28	476	9694	137149
2005	516333	102	84	9	9	313337	94538	108458	12	22	68	1330	9011	505992
2006	1301685	135	97	27	11	396680	179634	725370	12	23	100	1254	7259	1293171
2007	633803	125	91	28	6	245194	73066	315543	11	43	71	746	11750	621306
2008	353292	107	85	19	3	240898	101930	10463	9	26	72	568	6645	346079
2009	195469	60	46	13	1	143540	47550	4379	6	20	34	363	7394	187712
2010	122204	57	43	6	8	93902	7652	20651	5	18	34	326	4288	117590
2011	480512	69	57	9	3	149705	70344	260464	1	15	53	40	3670	476802
2012	667265	103	72	26	5	136432	51193	479639	10	28	65	532	6114	660619
2013	316470	96	72	12	12	257641	36216	22614	3	22	71	123	5165	311182
2014	95495	78	58	11	9	62674	17659	15162	9	18	51	459	4534	90501
2015	196795	98	63	21	14	160124	14655	22017	7	33	58	357	5781	190657
2016	116276	68	33	27	8	72905	23153	20218	5	17	46	226	3310	112739
2017	81781	54	31	18	5	48539	31925	1317	3	16	35	144	2535	79102
2018	139367	60	39	15	6	127464	7630	4273	5	15	40	224	6378	132765
2019	149521	65	44	9	12	93121	15758	40643	3	10	52	108	3035	146379
2020	76446	42	28	12	2	70094	5610	742	2	10	30	79	1027	75340
2021*	235435	56	28	12	16	73151	56372	105912	4	10	42	100	897	234438

\*2021 projects are projects captured in the first half of the year annualised

- Notes:
- 1 Announced value is recorded in constant 2021 prices
  - 2 Small projects include all projects between R20 million and R49 million
  - 3 Medium projects include all projects between R50 million and R249 million
  - 4 Large projects include all projects above the R250 million

# Part 3.3: List of major projects.....1

Year	Announced date	Project name	Company name	Estimated completion date	Estimated value (R million)
2012	Apr-12	Transnet's Market Demand Strategy (MDS)	Transnet	Apr-20	300000
	Mar-12	Renewable Energy Independent Power Producer Procurement Programme (REIPPP) - Second round residual - 13 projects	Various companies	Dec-19	14448
	May-12	The Square Kilometre Array (SKA) project - Phase 1	Department of Science and Technology	Dec-23	8900
	Aug-12	Boikarabelo coal project	Resource Generation (ResGen)	Dec-20	4500
	Apr-12	Makhado coking coal project	A joint venture deal between Coal of Africa Limited and Rio Tinto Coal and its associates, Kwezi Mining & Exploration and Chapudi Coal.	Dec-22	3600
	May-12	Clanwilliam Dam	Department of Water Affairs	Oct-22	2200
2013	Jan-13	Durban dug-out port	Transnet	Jan-24	75000
	Jun-13	Renewable Energy Independent Power Producer Procurement Programme (REIPPP) - third round	Various companies	Jun-22	42000
	Oct-13	Savana City Mixed-use Development	Basil Read and Old Mutual's Housing Impact Fund of South Africa (HIFSA)	Dec-23	24000
	Mar-13	Venetia underground diamond mine	De Beers Consolidated Mines South Africa (DBCM)	Dec-21	20000
	Mar-13	Wind farm projects, Northern Cape - Round 3 of the DoE's Renewable Energy Independent Power Producer Procurement Programme (REIPPPP)	Various companies	Dec-22	9000
	Mar-13	Mogale City (Leratong City) Regional Mall	Trendville Consortium	Jun-23	2000
	Mar-13	Bay West Mall	Abacus Asset Management and the Billion Group	Jun-25	2000
2015	Mar-15	Palabora Copper's Lift 2 project	Bauba Platinum	Dec-33	9300
2016	Jan-16	South African State-owned vehicle manufacturing plant project	The Industrial Development Corporation (IDC) and the Beijing Automotive Group Corporation (BAIC)	Dec-27	12000
2017	Jan-17	Sibaya Coastal Precinct project	Tongaat Hulett Developments	Dec-38	50000
	Mar-17	The Leeuwpoot housing project	Gauteng Department of Human Settlements	Dec-24	8900
	Apr-17	Clayville mixed-use housing project	Gauteng Department of Human Settlements	Dec-22	6000
	Mar-17	Thabametsi coal mine project – Phase 1	Exxaro Resources	Dec-22	3000
2018	Apr-18	The Department of Energy (DoE) fourth Renewable Energy Independent Power Producer Procurement Programme (REIPPPP)	Various companies	Dec-24	38000
	Oct-18	Mercedes-Benz South Africa East London plant	Mercedes-Benz South Africa	Dec-23	10000
	Oct-18	Mondi capital expenditure	Mondi	Dec-23	8000
	Jan-18	Sinopec Chevron refinery upgrade	Sinopec	Dec-23	6000
	Jul-18	Sappi Saiccor expansion plan - Project Vulindlela part 2	Sappi Limited	Dec-25	5000
	May-18	Tshwane Auto City - Phase 1	Automotive Industry Development Centre (AIDC), a wholly-owned government subsidiary	Dec-25	4300
	Jan-18	Offshore supply base	Transnet	May-23	1800
	Oct-18	Rain Mobile	Rain Mobile	Dec-23	1000
2019	Apr-19	Dube Trade Port Special Economic Zone (DTP SEZ) – Phase 2	Dube TradePort Corporation, owned by the KwaZulu-Natal Provincial Government	Dec-24	18000
	Nov-19	Cape Town Harbour Arch	Amdec Group	Dec-25	14000
	Jan-19	Cape Town International Airport expansion	Airports Company South Africa (ACSA)	Dec-23	7500
	Jun-19	Gauteng Provincial Government (GPG) road infrastructure	Gauteng Provincial Government	Sep-22	6500
	Oct-19	Atterbury mix-use development - Phase 1	Atterbury Property Fund	Dec-29	6000
	Nov-19	Steyn City Lifestyle Resort - Phase 2	Steyn City Properties	Dec-25	5500
	Jan-19	Conradie Better Living	Partnership between the Western Cape Government, the City of Cape Town and the private sector	Dec-22	5000
	Mar-19	uMkhomazi bulk water scheme	KwaZulu-Natal provincial government	Dec-22	4700
	Jan-19	OR Tambo International Airport expansion - Phase 1	Airports Company South Africa (ACSA)	Dec-23	4500
	Feb-19	Prieska zinc/copper project	Orion Minerals	Dec-24	3780
	Jan-19	Sapref refinery upgrade	Shell and BP	Dec-23	3500
	Apr-19	Barlow Park Precinct redevelopment	Barloworld, Atterbury and African Rainbow Capital, with each party holding one-third of the property.	Jun-25	3000
	Jun-19	The Tambo Springs Intermodal Terminal	Transnet	Sep-22	2500
	Nov-19	Automotive components makers	Various	Dec-25	2400
	Jul-19	Zandvliet Wastewater Treatment Works	City of Cape Town	Dec-24	1700
	Aug-19	Blyvoor gold project	Blyvoor Gold Capital	May-23	1500
	Nov-19	Lanseria International Airport expansion	Lanseria Airport	Dec-28	1500
Dec-19	Isuzu next-generation bakkie programme	Isuzu Motors South Africa	Dec-22	1200	
Jul-19	Heineken Sedibeng brewery expansion	Heineken SA	Dec-22	1000	
Mar-19	Stellenbosch University Biomedical Research Institute (BMRI)	Stellenbosch University	Dec-22	1000	
Dec-19	Witfontein underground coal project	Menar	Dec-23	1000	

# Part 3.3: List of major projects.....2

Year	Announced date	Project name	Company name	Estimated completion date	Estimated value (R million)
2020	May-20	Strategic Integrated Projects - The residential (Human Settlement) sector	Department of Human Settlements, Water and Sanitation	Jun-31	138000
	May-20	Strategic Integrated Projects - water and sanitation	Department of Human Settlements, Water and Sanitation	Jun-31	106000
	May-20	Strategic Integrated Projects - energy sector (emergency power programme)	Department of Mineral Resources and Energy	Jun-31	58000
	May-20	Strategic Integrated Projects - transport sector	Department of Transport	Jun-31	47000
	Oct-20	United Heavy Industries investment drive	United Heavy Industries	Dec-25	17000
	Sep-20	Mooikloof Mega-City - Phase 1	Balwin	Dec-25	9600
	Apr-20	Munyaka Estate	Balwin Properties	Apr-28	9000
	May-20	Strategic Integrated Projects - Agriculture and Agro-processing sector	Department of Agriculture, Land Reform and Rural Development	Jun-31	7000
	Jul-20	Kapstevl South Project	Kumba Iron Ore	Dec-24	7000
	Aug-20	River Club redevelopment	Western Cape government and Liesbeek Leisure Properties	Dec-25	5000
	May-20	Teraco Cape Town 2 (CT2)	Teraco	Mar-22	4400
	May-20	Strategic Integrated Projects - The digital sector (the Space Infrastructure Hub for National Development).	Department of Communications and Digital Technologies	Jun-31	4000
	Apr-20	Matla life-of-mine (LoM) projects	Exxaro - Eskom	Dec-24	3300
	Mar-20	King Air Industrial park	Atterbury Property and Old Mutual Properties	Dec-25	3000
	Nov-20	Eland mine complex	Northam Platinum	Dec-25	2200
	May-20	Msikaba bridge	South African National Roads Agency Limited (Sanral)	Dec-22	1600
	Aug-20	Palmietkuilen Colliery Project	Menar	Dec-23	1500
	Nov-20	PG Bison investments projects (medium density flipboard)	PG Bison	Jun-23	1420
Jun-20	Metair manufacturing and logistics facilities	Metair	Dec-25	1300	
2021	Feb-21	Lanseria Smart Mega City	Crosspoint, in cooperation with the Gauteng Department of Human Settlements	Dec-41	500000
	Feb-21	South African National Roads Agency Limited (Sanral) N2 and N3 highway upgrade	Sanral	Dec-22	30000
	May-21	SA Connect Phase 2	Department of Communications and Digital Technologies	Dec-30	20000
	Mar-21	Gauteng Department of Roads and Transport infrastructure project book	Gauteng Department of Roads and Transport	Dec-30	17400
	Feb-21	Ford SA Silverton factory upgrade	Ford	Jun-22	15800
	Mar-21	Two Rivers Merensky project	African Rainbow Minerals (54%) and platinum group metals producer Impala Platinum (46%).	Dec-22	5700
	Mar-21	Gauteng Department of Roads and Transport infrastructure project book - Private developer contribution	Various	Dec-30	5600
	Feb-21	K4 platinum group metals (PGMs) project	Sibanye Stillwater	Dec-22	3900
	May-21	Student Housing Infrastructure Programme	Department of Higher Education and Training (DHET)	Dec-30	3400
	May-21	Saldanha Bay Industrial Development Zone Phase 1	Saldanha Bay Industrial Development Zone (SBIDZ)	Dec-30	3200
	May-21	Crocodile Mokolo water augmentation project (CMWAP) - Phase 2	Department of Water Affairs and Trans-Caledon Tunnel Authority (TCTA)	Dec-30	3000
	May-21	One Stop Border Posts	Department of Home Affairs and Border Management Authority (BMA)	Dec-30	1500
	Apr-21	Inxuba Yethemba local municipality road projects.	South African National Roads Agency Limited (Sanral) and Inxuba Yethemba local municipality	Dec-24	1200
	Apr-21	Transvaal Gold Mining Estate Ltd (TGME) underground project.	Theta Gold Mines	Jun-23	1009



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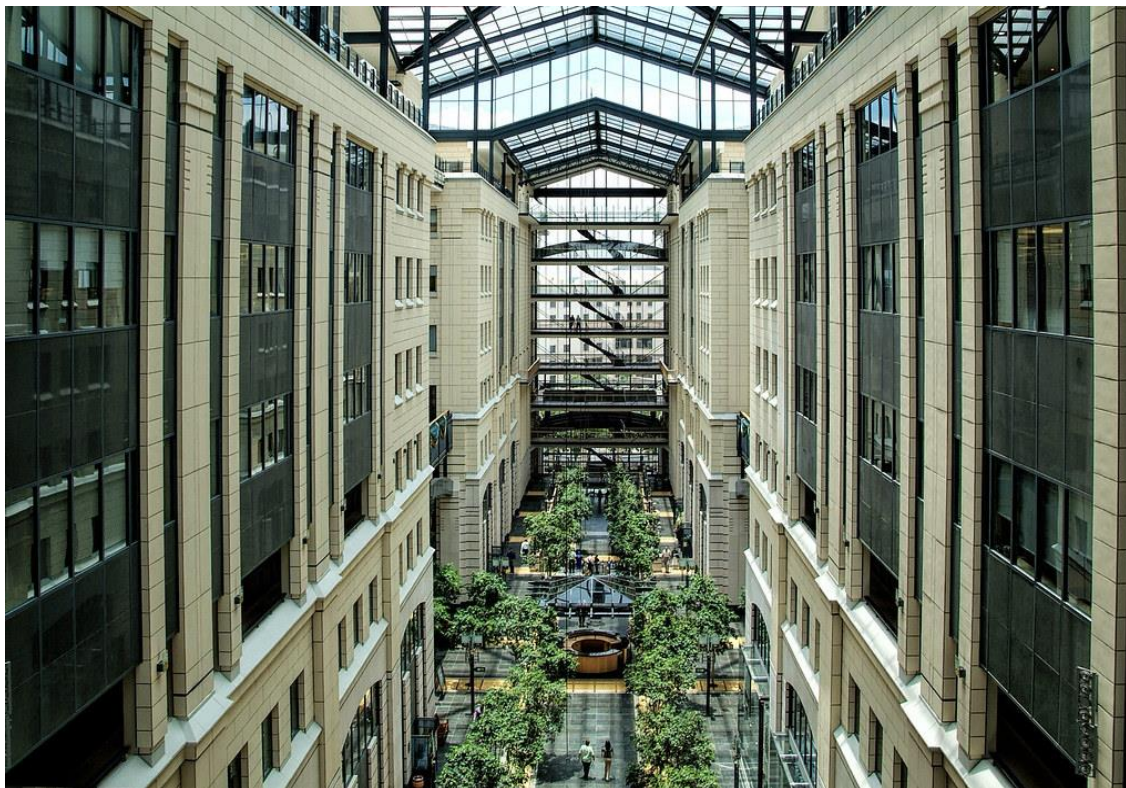
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