



# LIMPOPO

PROVINCIAL GOVERNMENT  
REPUBLIC OF SOUTH AFRICA

## DEPARTMENT OF ECONOMIC DEVELOPMENT, ENVIRONMENT & TOURISM

### Press Release

### “2007/08 Budget Speech”

The MEC for Economic Development, Environment and Tourism, Mr. Collins Chabane has delivered the 2007/08 budget speech for his department on the 08<sup>th</sup> May 2007 that was premised on ‘*people centered and people driven development*’. His emphasis on people driven development was informed by a strong conviction that people are the real wealth of nations and any development that is worthy of success must be about and for the people. The occasion was graced by guests from various countries in the region and beyond such as Botswana, Namibia, Mozambique, Zimbabwe, Germany and the People’s Republic of China.

MEC Chabane has painted a picture of a booming and resilient provincial economy which is on a consistent spiral growth. This growth has been precipitated by the booming mining industry which has attracted massive investments and become the pedestal of Limpopo’s economy. Other sectors that are contributing significantly to our economic growth include finance, real estate, wholesale and retail and general government sectors. However, he expressed concern on the declining agricultural sector which is the breadbasket of our people.

The speech reflected further on the interventions that the department has made during 2006/07 with regard to Small and Micro Enterprise Development. Over R100 million in loans was provided to support SMMEs which subsequently translated into creation of job opportunities. The SMMEs support programmes also included the incubation programme, capacity building and establishment of cooperatives.

He also spoke about the advent of 2010 Soccer World Cup that has prompted investments in infrastructure development initiatives particularly in Polokwane such as the Peter Mokaba Stadium and the development of the International Convention Center. Limpopo Tourism and Parks has responded by launching the 2010 Marketing Strategy that includes the identification and development of strategic tourism packages in the province and furthermore to strengthen partnership with neighbouring countries. This initiative will go a long way in putting Limpopo on the global map as a premier eco-tourism destination of choice beyond 2010.

MEC Chabane has also unveiled in his speech major plans for the 2007/08 financial year which among others included:

1. Strengthening the capacity of parastatals through the amalgamation process
2. Promoting Broad-Based Black Economic Empowerment through unbundling of LimDev assets and commercialization of game farms
3. Completing the process towards the commercialization of GNT
4. Awarding of the casino license for Sekhukhune District
5. Launching of the Trans-Limpopo Tourism Routes

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