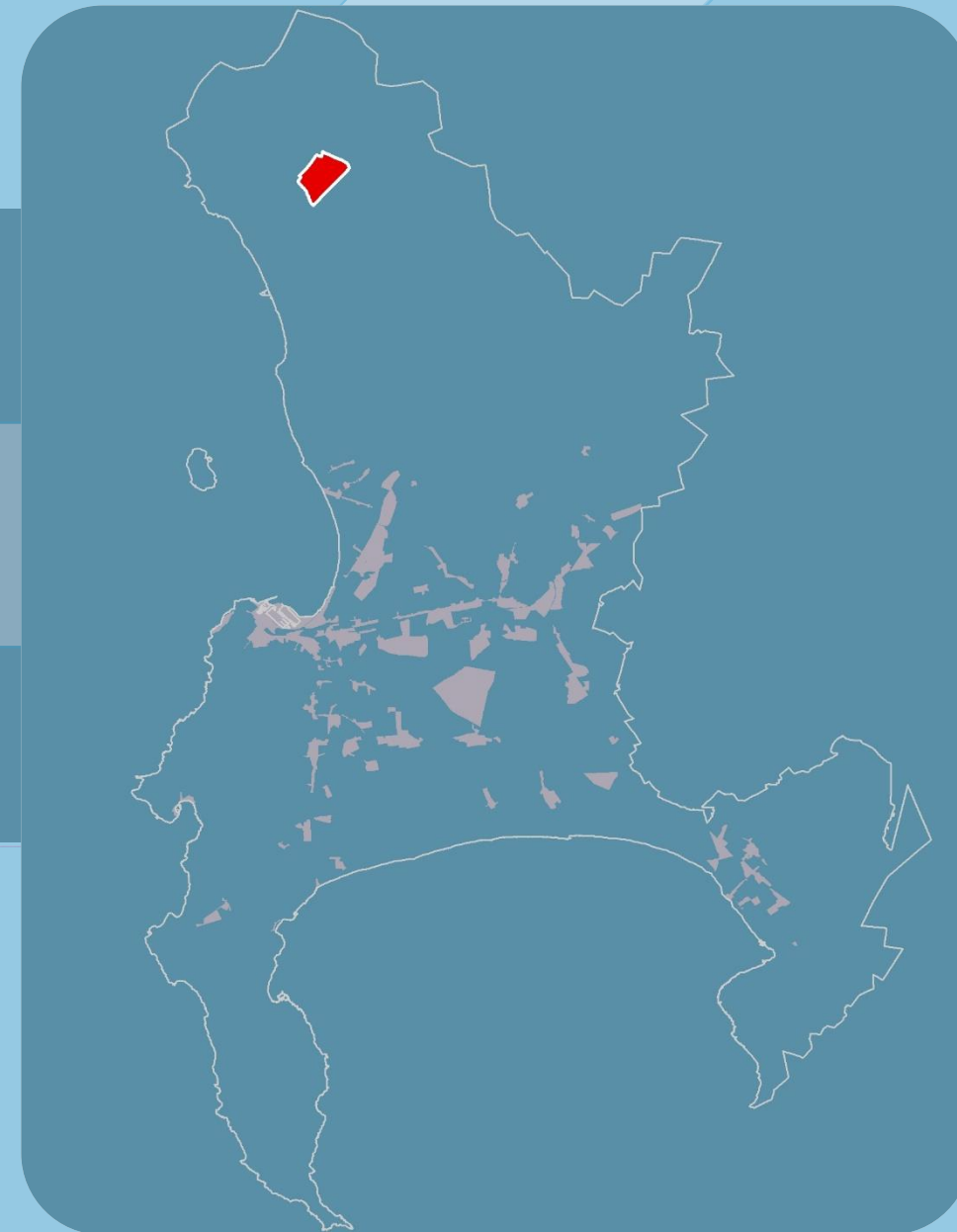# ATLANTIS INDUSTRIAL ECONOMIC AREA PROFILE

TREND ANALYSIS 2012-2022

June 2024

CITY OF CAPE TOWN
ISIXEKO SASEKAPA
STAD KAAPSTAD

Making progress possible. Together.

ACKNOWLEDGEMENTS

**CITY OF CAPE TOWN
ISIXEKO SASEKAPA
STAD KAAPSTAD**

POLICY & REGULATORY CONTEXT

For the past decade, the global and national economic context has required regional economies to prioritise their investment decisions in space for greater efficiency. The Economic Areas Management Programme (ECAMP), as it was introduced, has therefore been considered a valuable economic data tool that provides valuable insights into the performance of the space economy at an area-specific level.

This update of ECAMP is further aligned with the Urban Planning & Design Department's business strategy to leverage spatial intelligence to unlock value within Cape Town's space economy by:

a) Tracking the performance and implementation of its spatial development framework policies
b) Developing the evidence base to inform and adjust said spatial policy
c) Supporting spatially targeted investment and decision-making
d) Providing a spatial lens of economic data within the Cape Town context

The following strategic objectives and programmes support the update of ECAMP:

INTEGRATED DEVELOPMENT PLAN 2022-2027

- Objective 1 (Increased jobs and investment in the Cape Town Economy): Targeted urban development programme
- Objective 15 (A more spatially integrated and inclusive city): Spatial strategy monitoring and evaluation project

INCLUSIVE ECONOMIC GROWTH STRATEGY (2021)

- Applying an economic lens to policy-making by integrating sustainable analysis into City Decision Making in alignment with the MSDF.
- The primary and most immediate scope of work must centre around economic recovery. To this end, implementation of this Strategy will be in the form of a three-phase recovery approach.

MUNICIPAL SPATIAL DEVELOPMENT FRAMEWORK (MSDF, 2023) POLICY & STRATEGY IMPLEMENTATION

- Table 5.1: Spatial strategy 1: Substrategies and policy guidelines (Policy 2, 4 and 5)
- Table A2: Spatial strategy 1: Policy guidelines, strategic and implementation intent (Policy 4,2 and 4,3)

DISTRICT SPATIAL DEVELOPMENT FRAMEWORK (DSDF, 2023): SUB DISTRICT GUIDANCE

- Blaauwberg DSDF - Subdistrict 5: Atlantis and surrounds:
  - Typologies and district elements – Development guidelines (page 68)
  - Land use guidelines (page 134 – 135)
  - New Development Areas (page 139 – 140)
  - Consolidated Subdistrict SDF (Figure 22: Blaauwberg Subdistrict 5: Atlantis and surrounds)

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CONCEPTUAL FRAMEWORK

Intended users
This profile provides a cohesive narrative to determine key trends across several data entry points to help inform decision-making. It also aims to help guide investment in cases where data is not readily available to the public.

Conceptual Framework
The reporting of updated time series microeconomic analysis on Cape Town's economic areas is informed by a conceptual framework, which aims to create spatial intelligence on *supply & demand factors according to the* 5 themes which have been identified. The 5 themes allow for an integrated narrative across area-based economic trends. The trends being reported throughout this profile are used to classify and assess the overall performance of Cape Town's economic areas.

Data preparation, sources, assumptions and limitations
The indicators reported in this profile feed off several automated data processes to add intelligence at a land parcel level which is then aggregated into economic areas. This profile draws across various datasets between 2012 and 2022 such as the General Valuation Roll, market reports, building plans, land use applications, property sales and SARS data. While many of the respective datasets are continuously refined over time, this profile will be updated as and when new data is available.

Contact details
Should you wish to make contact, please direct your feedback to the City of Cape Town's Metropolitan Spatial Planning and Growth Management branch via Future.CapeTown@capetown.gov.za.
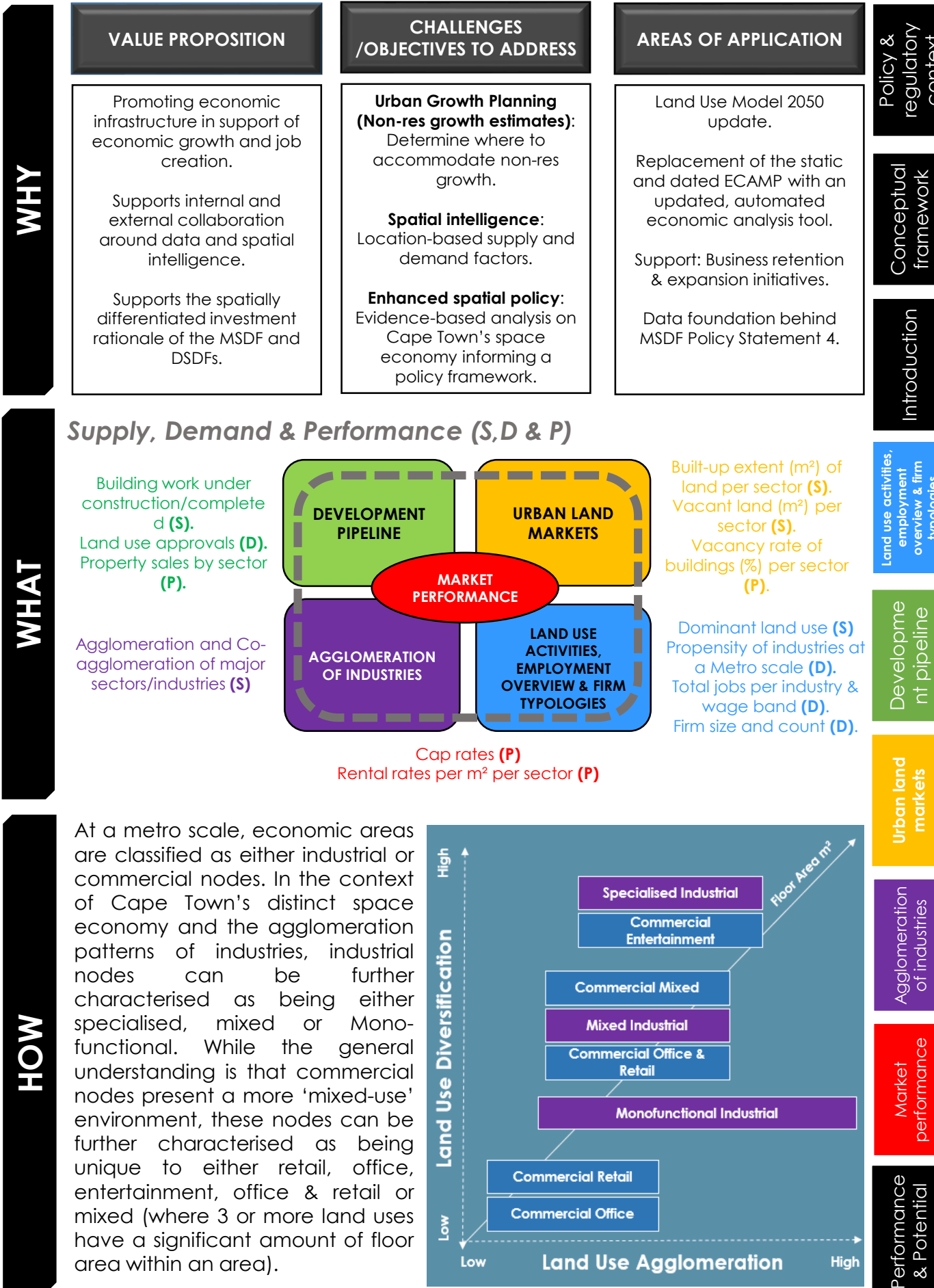

MICRO-ECONOMIC DEMAND & SUPPLY FACTORS
This profile examines a range of micro-economic indicators to highlight trends in supply and demand specific to the economic area. The indicators include:
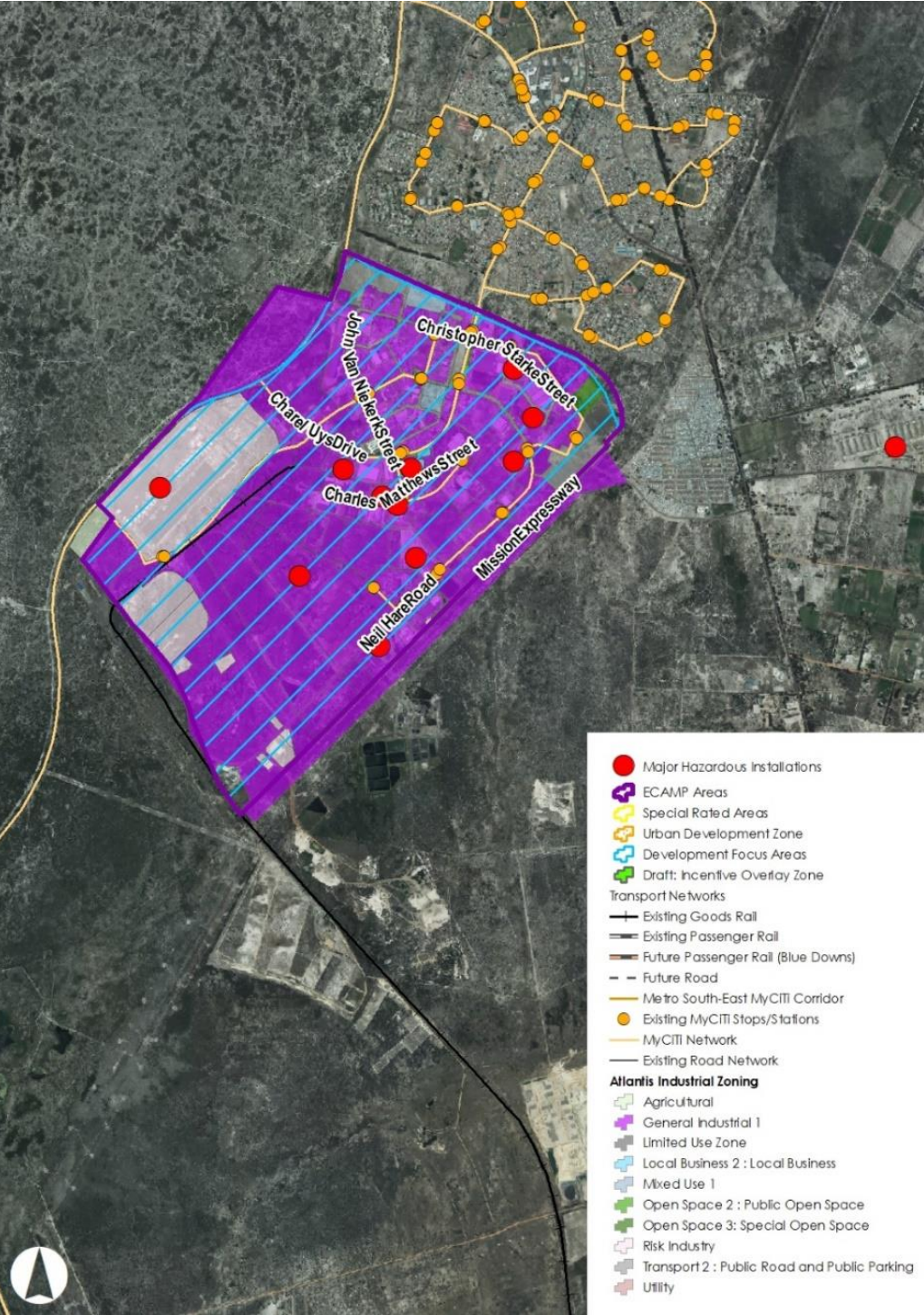
- Property sales per land use sector
- Building work completed
- Types of land use applications approved
- Vacant land per land use sector
- Built-up land and take up rate per land use sector
- Dominant land uses present in an area
- Building vacancy rate overtime
- Capitalisation rate over time
- Rental rate p/m² by land use sector
- Jobs per industry

MACRO-ECONOMIC REPORTS AND INDICATORS
For additional insights into the macro-economic factors affecting the regional economic condition, refer to the following reports for more information on macro-economic indicators related to Cape Town:

- Economic Performance Indicators for Cape Town
- Regional Market Analysis and Intelligence 2023/24
- Provincial Economic Review and Outlook (PERO)
- Municipal Economic Review and Outlook (MERO)

WHY

VALUE PROPOSITION

Promoting economic infrastructure in support of economic growth and job creation.

Supports internal and external collaboration around data and spatial intelligence.

Supports the spatially differentiated investment rationale of the MSDF and DSDFs.

CHALLENGES /OBJECTIVES TO ADDRESS

Urban Growth Planning (Non-res growth estimates): Determine where to accommodate non-res growth.

Spatial intelligence: Location-based supply and demand factors.

Enhanced spatial policy: Evidence-based analysis on Cape Town's space economy informing a policy framework.

AREAS OF APPLICATION

Land Use Model 2050 update.

Replacement of the static and dated ECAMP with an updated, automated economic analysis tool.

Support: Business retention & expansion initiatives.

Data foundation behind MSDF Policy Statement 4.

WHAT

Supply, Demand & Performance (S,D & P)

Building work under construction/completed **(S)**.
Land use approvals **(D)**.
Property sales by sector **(P)**.

Built-up extent (m²) of land per sector **(S)**.
Vacant land (m²) per sector **(S)**.
Vacancy rate of buildings (%) per sector **(P)**.

Agglomeration and Co-agglomeration of major sectors/industries **(S)**

Dominant land use **(S)**
Propensity of industries at a Metro scale **(D)**.
Total jobs per industry & wage band **(D)**.
Firm size and count **(D)**.

Cap rates **(P)**
Rental rates per m² per sector **(P)**

HOW

At a metro scale, economic areas are classified as either industrial or commercial nodes. In the context of Cape Town's distinct space economy and the agglomeration patterns of industries, industrial nodes can be further characterised as being either specialised, mixed or Mono-functional. While the general understanding is that commercial nodes present a more 'mixed-use' environment, these nodes can be further characterised as being unique to either retail, office, entertainment, office & retail or mixed (where 3 or more land uses have a significant amount of floor area within an area).

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ATLANTIS INDUSTRIAL

Location
- The area is located approximately 52 km north of Cape Town's central business district and 54 km away from Cape Town International Airport.
- It is conveniently close to the N7 highway and the Atlantis railway network, offering various rail transport options.
- The area is primarily serviced by Cape Town's MyCiTi Bus Rapid Transport (BRT) system, providing easy access to public transportation.
- Additionally, it has access to a skilled workforce from the surrounding areas, including Atlantis, Witsand, Malmesbury, and Mamre.

Zoning and Land Use
- The area is predominantly zoned for industrial use, which allows for activities such as manufacturing, warehousing, and distribution.
- It is characterized by both light and heavy industrial activities.
- The types of industries present include manufacturing, warehousing, repairs, transportation, utilities, and public services.

Plot Sizes
- The average plot sizes in the area typically range from 5,000 to 20,000 m².

Spatial Planning and Urban Management Instruments
- The area has been identified as a Development Focus Area in the Blaauwberg District Spatial Development Framework.
- Furthermore, it is recognized as a Special Economic Zone.

Legend:
- Major Hazardous Installations
- ECAMP Areas
- Special Rated Areas
- Urban Development Zone
- Development Focus Areas
- Draft: Incentive Overlay Zone

Transport Networks
- Existing Goods Rail
- Existing Passenger Rail
- Future Passenger Rail (Blue Downs)
- Future Road
- Metro South-East MyCiTi Corridor
- Existing MyCiTi Stops/Stations
- MyCiTi Network
- Existing Road Network

Atlantis Industrial Zoning
- Agricultural
- General Industrial 1
- Limited Use Zone
- Local Business 2 : Local Business
- Mixed Use 1
- Open Space 2 : Public Open Space
- Open Space 3: Special Open Space
- Risk Industry
- Transport 2 : Public Road and Public Parking
- Utility

Key highlights of the area include:

- Established in 1970 as a national growth point, manufacturing activities accounted for approximately 50% of economic activity from 1975 to 1985.
- In 2014, the City launched the Atlantis Revitalisation Framework, which included the rollout of the MyCiTi bus rapid transport system.
- Between 2014 and 2016, the Atlantis Special Economic Zone (SEZ) was established with the registration of the ASEZ Company. Land was transferred from the City, and shareholder agreements were signed.- Several key milestones for the Atlantis SEZ and the industrial sector included the move towards implementation and the securing of funding from the Department of Trade and Industry (DTI) for bulk service upgrades.
- The establishment of the Atlantis SEZ green technology hub.
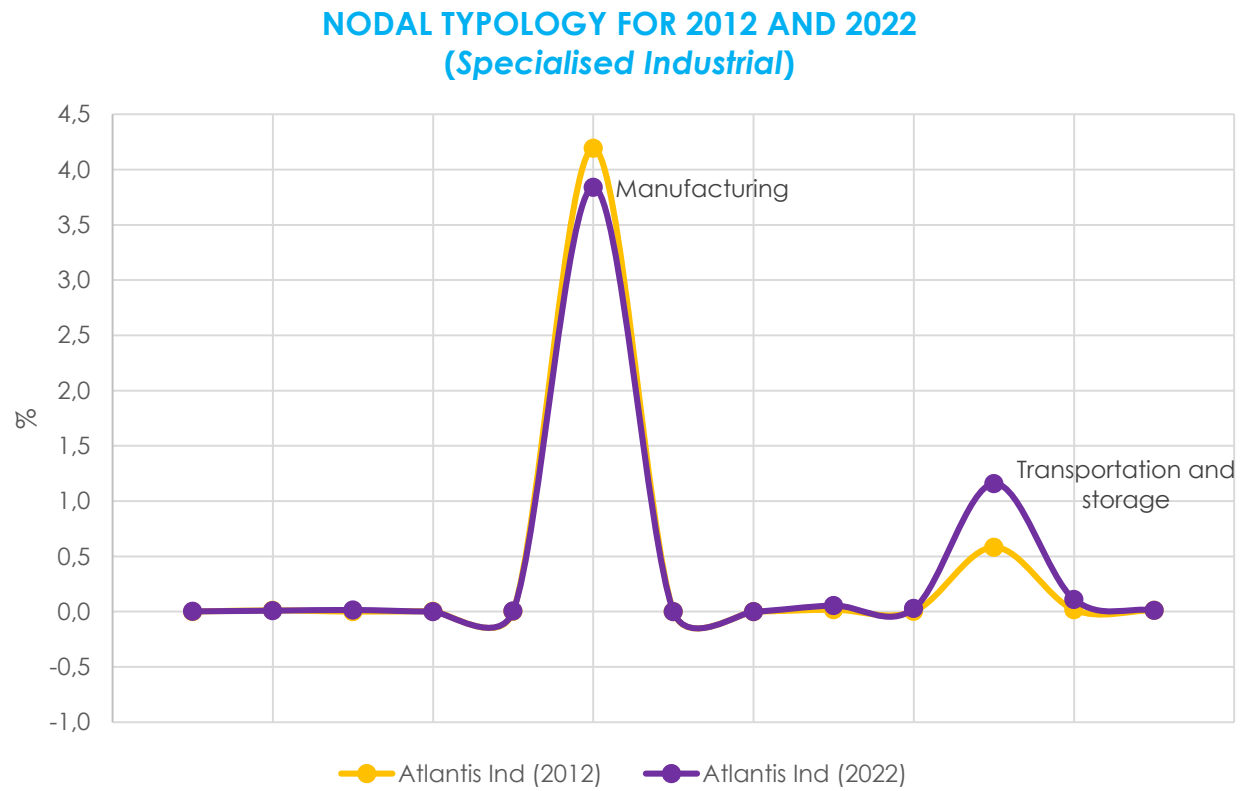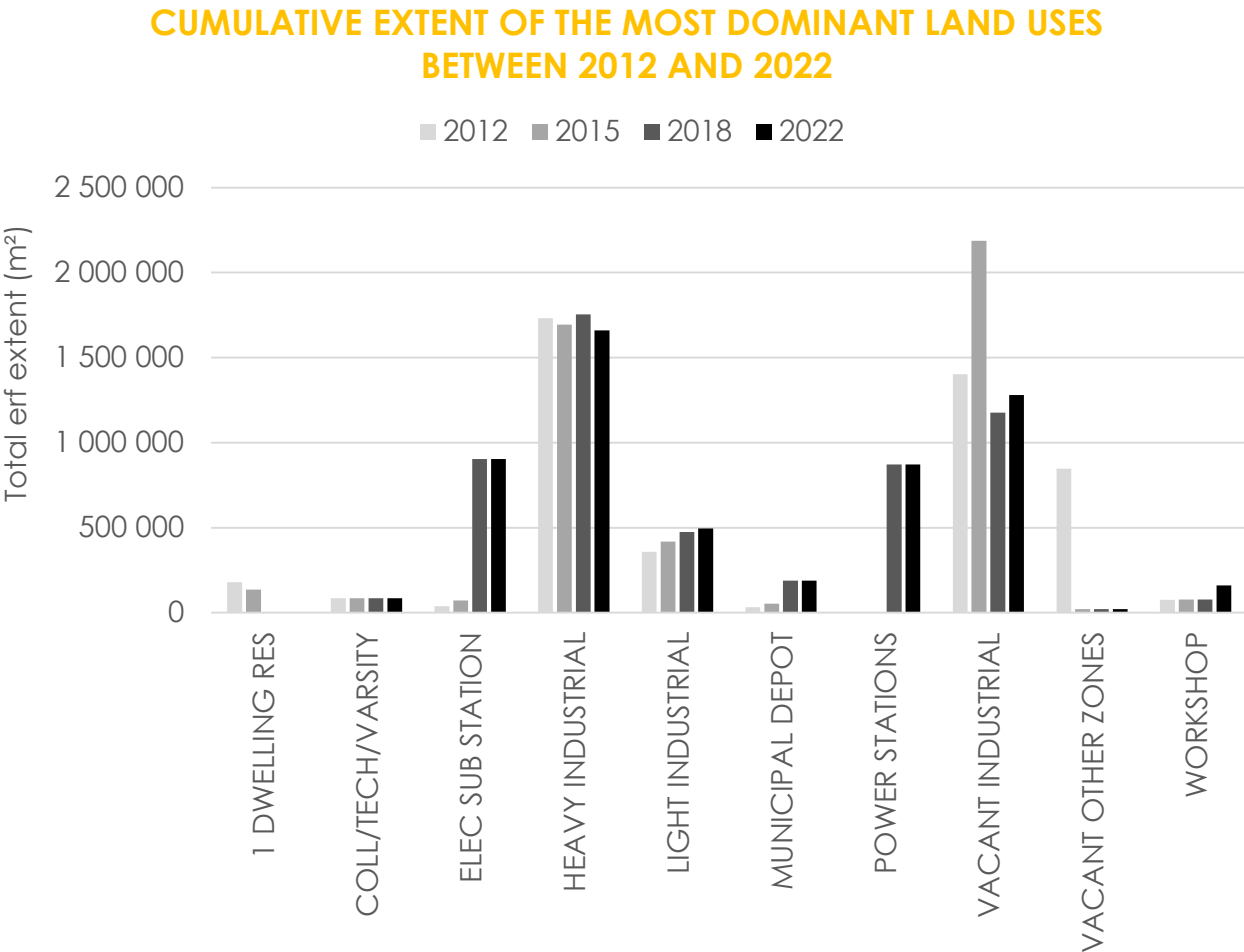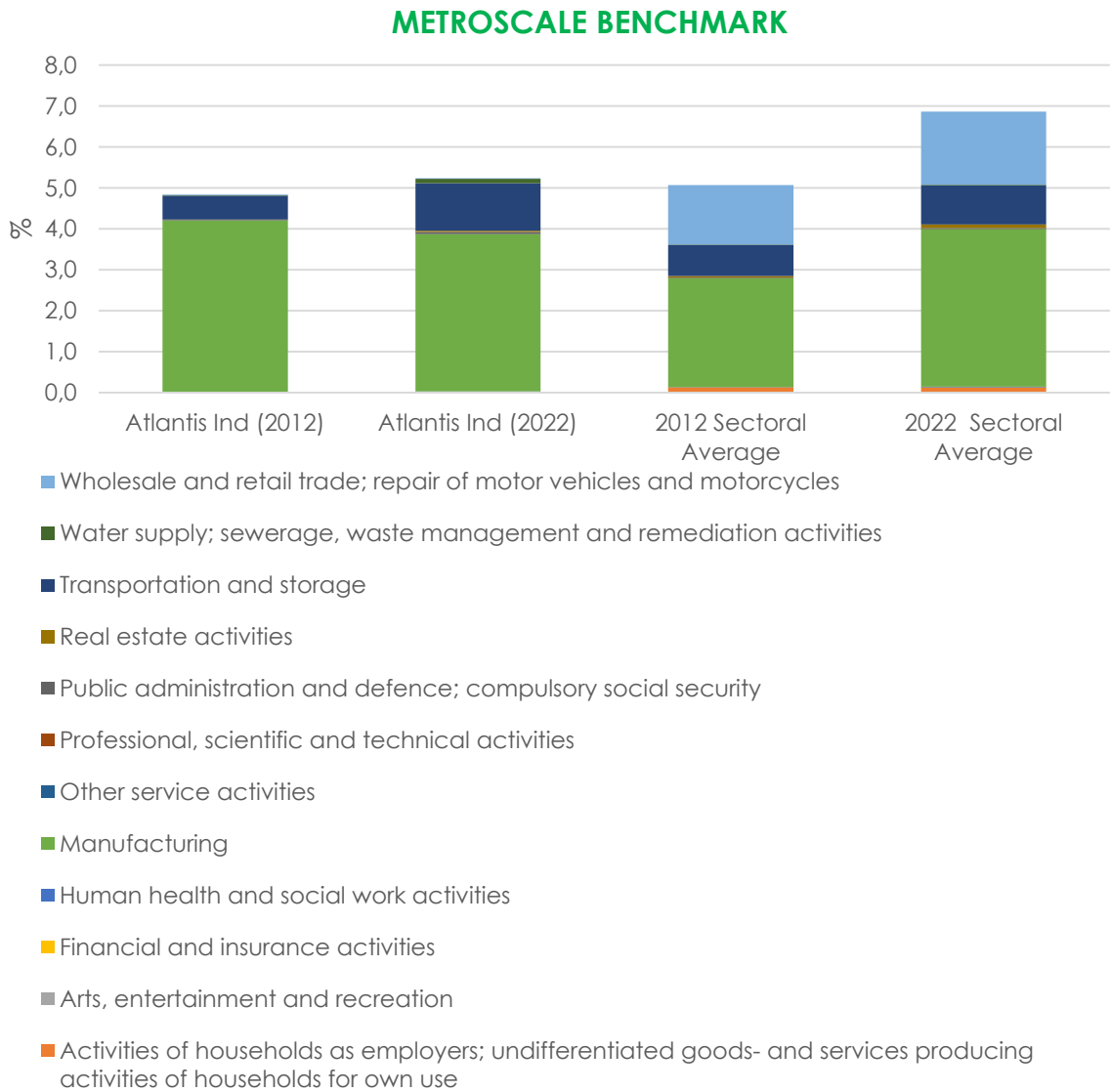- The first SMME work packages were awarded to companies in Atlantis.

LAND USE ACTIVITIES

A recent analysis involved converting land use codes from the General Valuation Roll (GV Roll) into Standard Industrial Classification (SIC) codes. This was done to determine the prevalence of industries operating in areas with similar characteristics.

Between 2012 and 2022, Atlantis Industrial was primarily characterized by a higher tendency towards manufacturing, as well as transport and storage, as indicated by the **Nodal Typology**. This typology highlights the industries with the largest floor area (m²) operating in a specific economic area.

The **Metroscale Benchmarking** positions Atlantis Industrial as a significant contributor to manufacturing, transport and storage, with levels higher than the sectoral average when compared to other industrial areas across Cape Town.

Additionally, the GV Roll supports the findings from the SIC data by showing the **dominant land use** over time. It details the cumulative floor area (m²) for heavy industrial, light industrial, power stations, and electrical substations, with the latter contributing to land uses that carry higher risks.
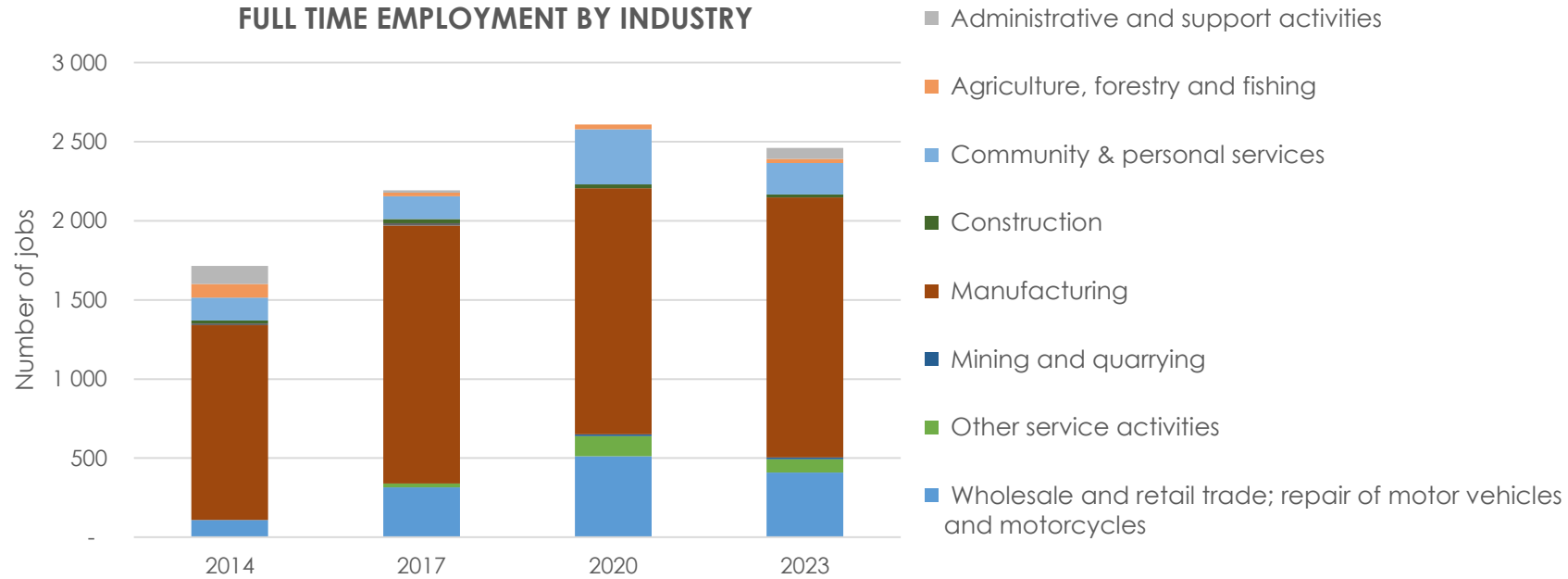
CUMULATIVE EXTENT OF THE MOST DOMINANT LAND USES BETWEEN 2012 AND 2022

Legend: ■ 2012 ■ 2015 ■ 2018 ■ 2022

METROSCALE BENCHMARK

- ■ Wholesale and retail trade; repair of motor vehicles and motorcycles
- ■ Water supply; sewerage, waste management and remediation activities
- ■ Transportation and storage
- ■ Real estate activities
- ■ Public administration and defence; compulsory social security
- ■ Professional, scientific and technical activities
- ■ Other service activities
- ■ Manufacturing
- ■ Human health and social work activities
- ■ Financial and insurance activities
- ■ Arts, entertainment and recreation
- ■ Activities of households as employers; undifferentiated goods- and services producing activities of households for own use

NODAL TYPOLOGY FOR 2012 AND 2022
(*Specialised Industrial*)

Legend: ●— Atlantis Ind (2012) ●— Atlantis Ind (2022)

Source: 2012 – 2022 land use codes converted to SIC codes (May 2024 analysis)
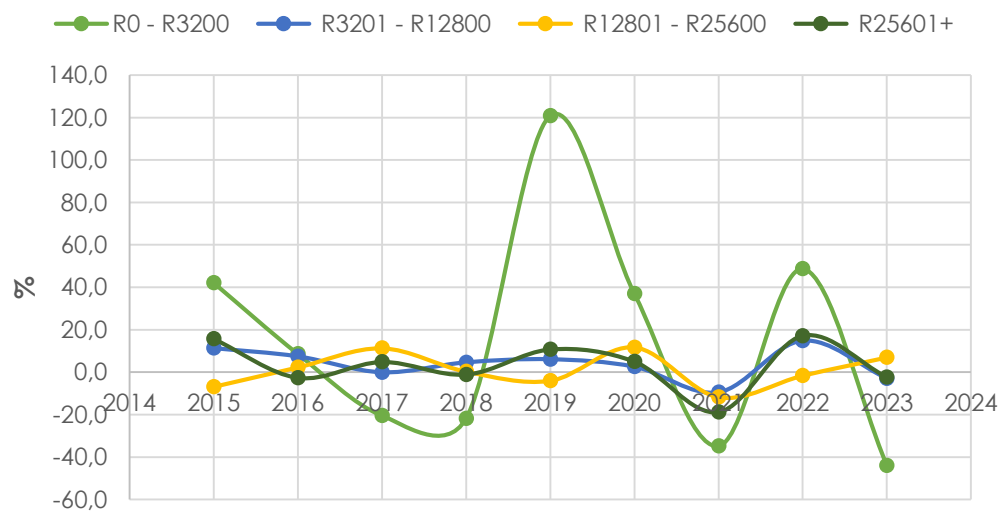
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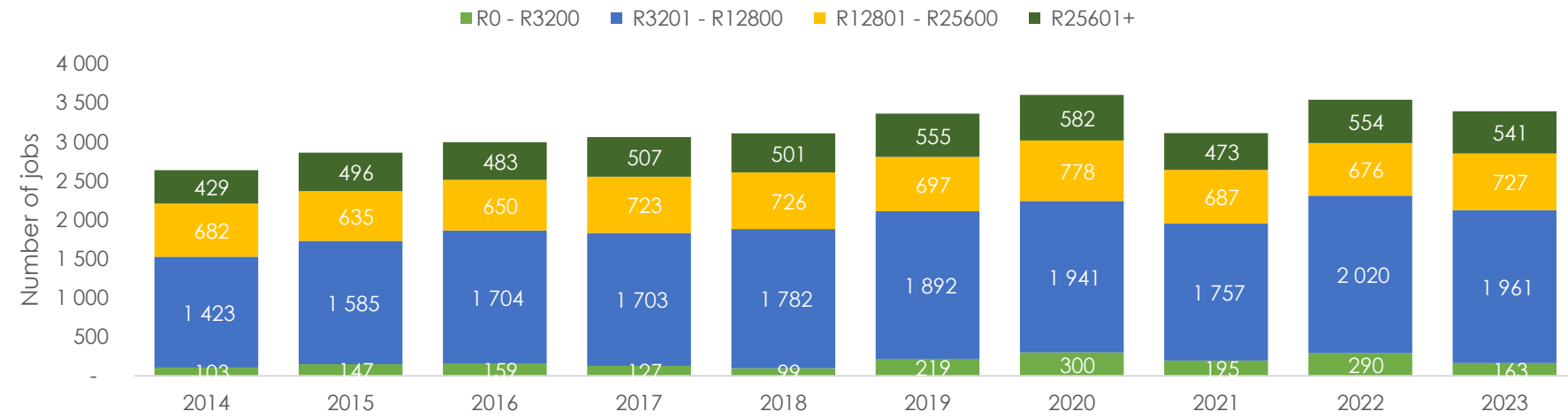Market performance

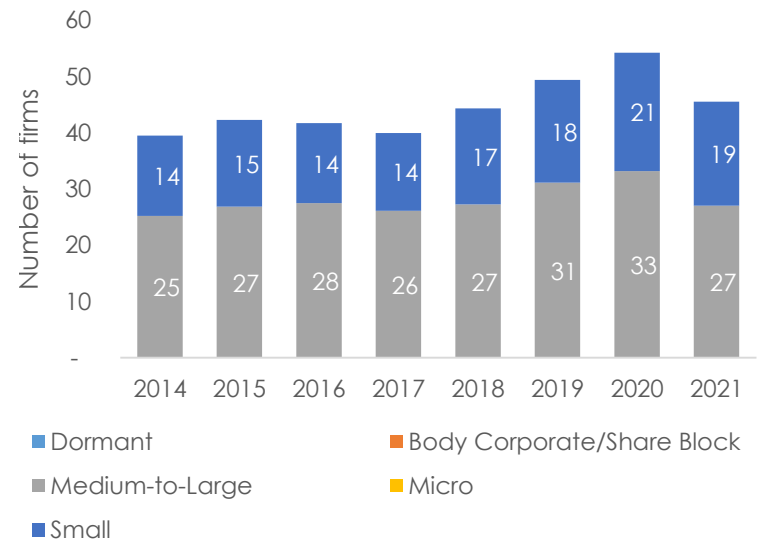Performance & Potential

FULL TIME EMPLOYMENT BY INDUSTRY

Legend:
- Administrative and support activities
- Agriculture, forestry and fishing
- Community & personal services
- Construction
- Manufacturing
- Mining and quarrying
- Other service activities
- Wholesale and retail trade; repair of motor vehicles and motorcycles

Y-axis: Number of jobs (-, 500, 1 000, 1 500, 2 000, 2 500, 3 000)
X-axis: 2014, 2017, 2020, 2023

YEAR ON YEAR % CHANGE OF FULL TIME EMPLOYMENT WITHIN EACH WAGE BAND

Legend: R0 - R3200, R3201 - R12800, R12801 - R25600, R25601+

Y-axis: % (-60,0 to 140,0)
X-axis: 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024

NUMBER OF FIRM TYPOLOGIES

Y-axis: Number of firms (-, 10, 20, 30, 40, 50, 60)

Year	Medium-to-Large	Small
2014	25	14
2015	27	15
2016	28	14
2017	26	14
2018	27	17
2019	31	18
2020	33	21
2021	27	19

Legend:
- Dormant
- Body Corporate/Share Block
- Medium-to-Large
- Micro
- Small

FULL TIME EMPLOYMENT BY WAGEBAND

Legend: R0 - R3200, R3201 - R12800, R12801 - R25600, R25601+

Y-axis: Number of jobs (-, 500, 1 000, 1 500, 2 000, 2 500, 3 000, 3 500, 4 000)

Year	R25601+	R12801 - R25600	R3201 - R12800	R0 - R3200
2014	429	682	1 423	103
2015	496	635	1 585	147
2016	483	650	1 704	159
2017	507	723	1 703	127
2018	501	726	1 782	99
2019	555	697	1 892	219
2020	582	778	1 941	300
2021	473	687	1 757	195
2022	554	676	2 020	290
2023	541	727	1 961	163

Source: SARS data extract for period between 2014 and 2022. Firm size data only available between 2014 and 2020.

Jobs and Firms
The number of job opportunities in Atlantis ranged from just over 1,700 to 2,500 between 2014 and 2020. There was a positive increase in jobs from 2014, followed by a decline in 2020 due to COVID-19. Many of the available jobs were in the manufacturing industry, as illustrated by job distribution by industry over time.

Regarding firm sizes, there has been an overall increase in both small and medium to large-sized firms.

Income Bands
The income bands provide insight into the skill levels of employed individuals. The data indicates that a larger proportion of employees earn up to R12,800 per month. However, a significant number of employees earn above R12,800.

Legend:
- SARS Hexagons
- ECAMP Areas
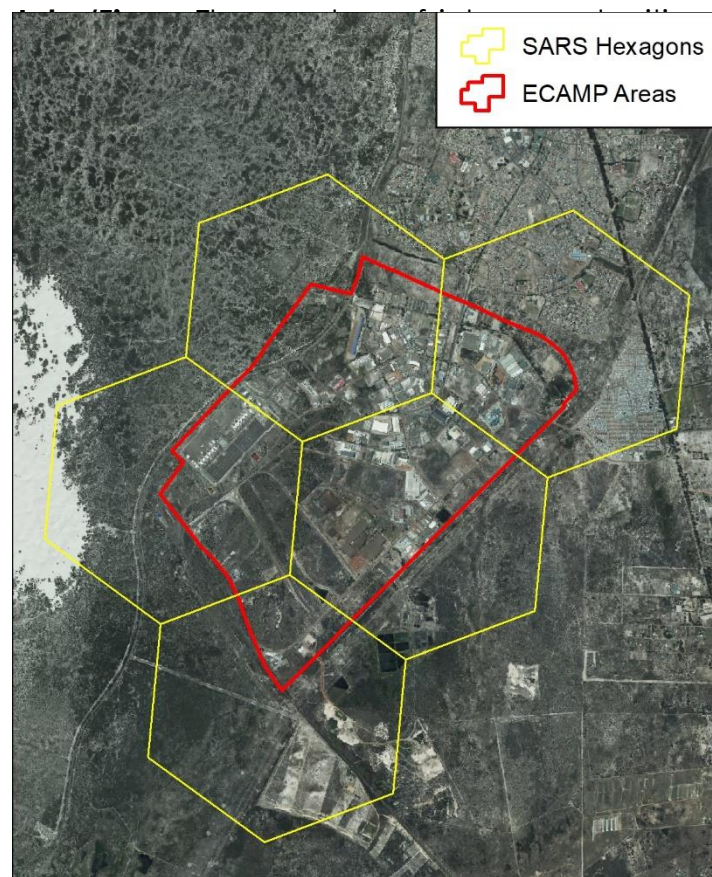
Spatial hexagons in which SARS data has been captured and overlaid with Atlantis industrial area.

Side tabs:
- Policy & regulatory context
- Conceptual framework
- Introduction
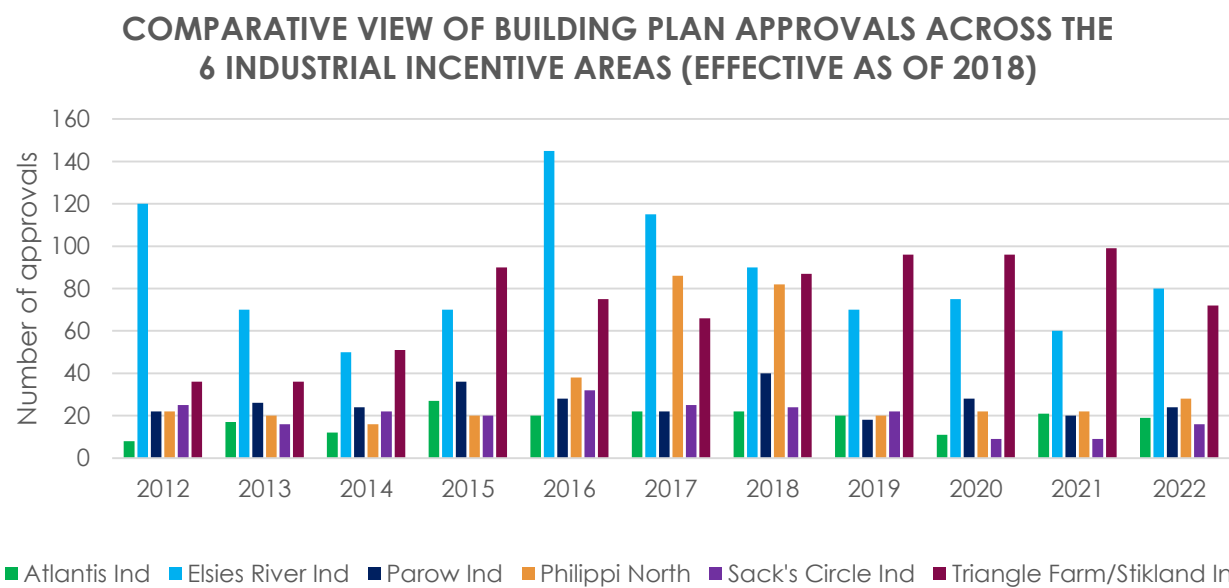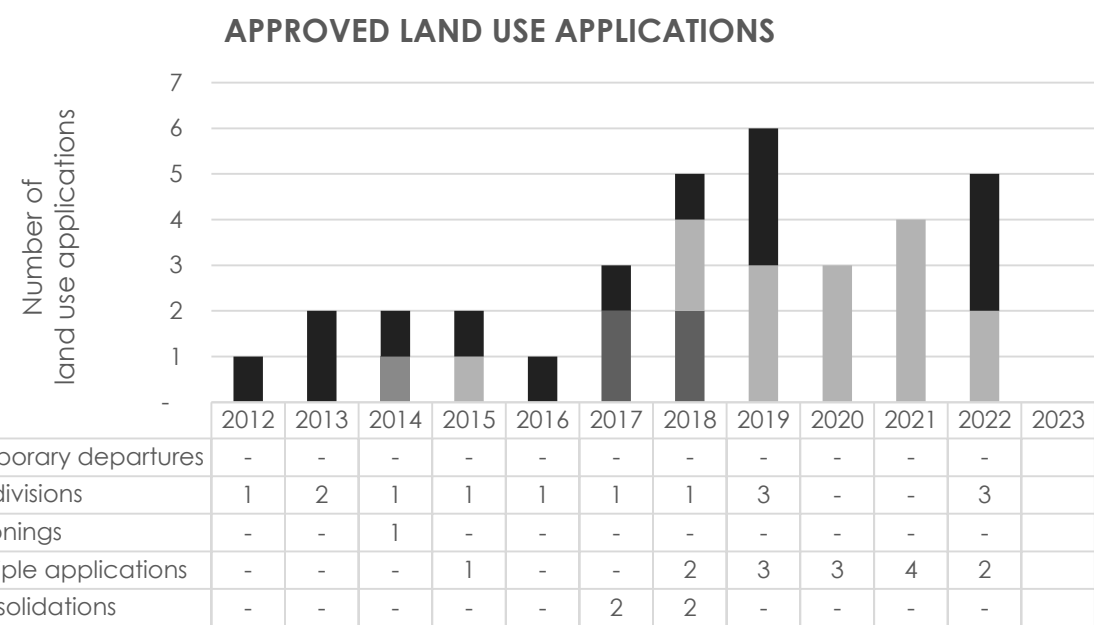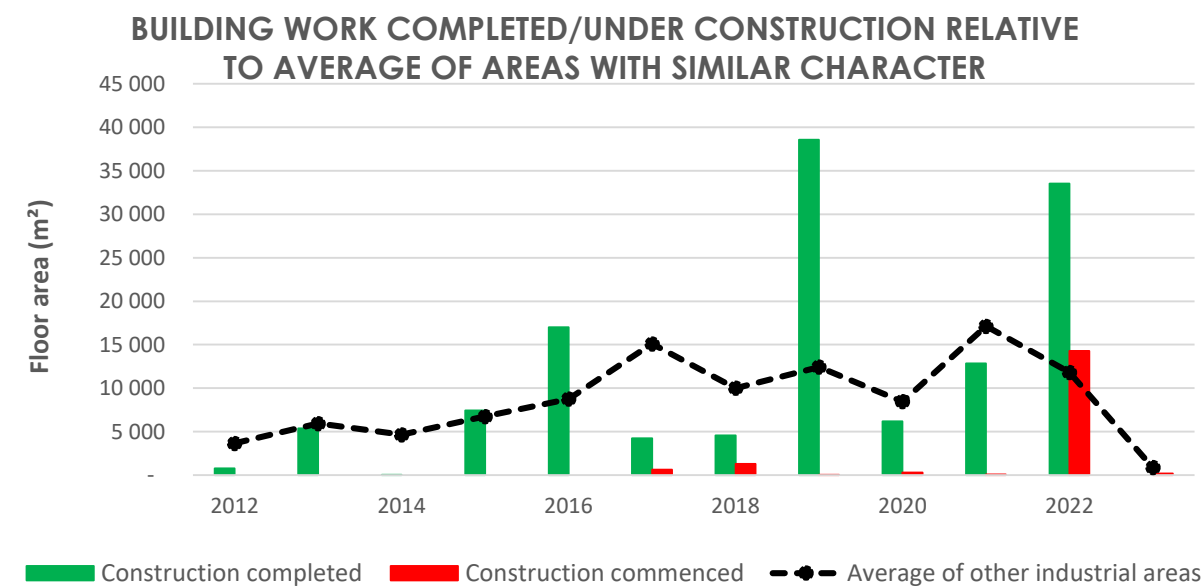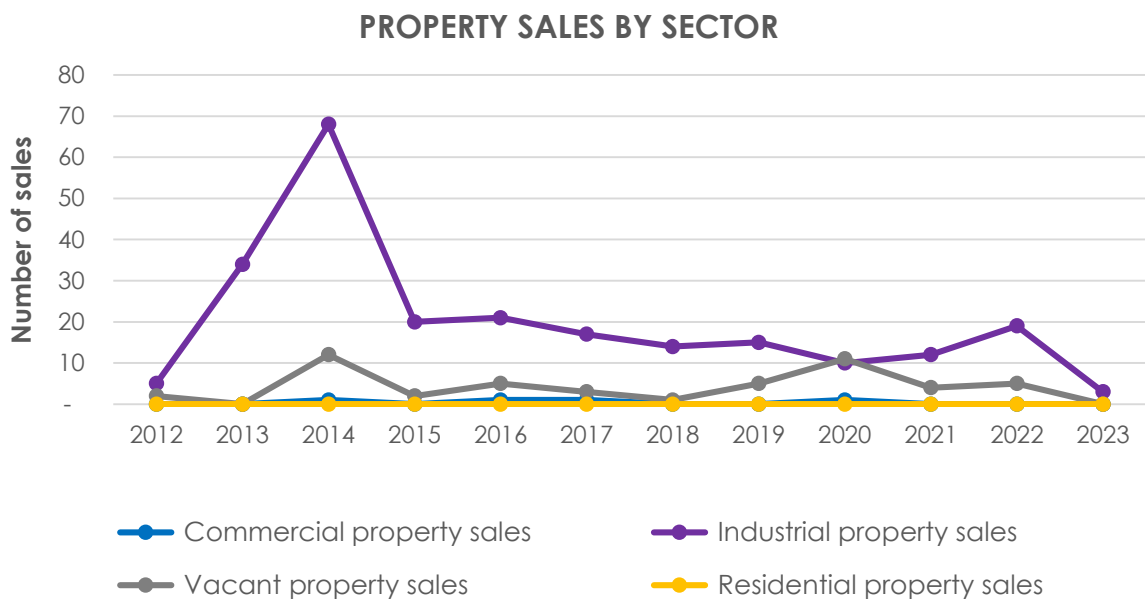- Land use activities, employment overview & firm typologies
- Development pipeline
- Urban land markets
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DEVELOPMENT PIPELINE

PROPERTY SALES BY SECTOR

Legend: Commercial property sales — Industrial property sales — Vacant property sales — Residential property sales

APPROVED LAND USE APPLICATIONS

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Temporary departures	-	-	-	-	-	-	-	-	-	-	-	
Subdivisions	1	2	1	1	1	1	1	3	-	-	3	
Rezonings	-	-	1	-	-	-	-	-	-	-	-	
Multiple applications	-	-	-	1	-	-	2	3	3	4	2	
Consolidations	-	-	-	-	-	2	2	-	-	-	-	

BUILDING WORK COMPLETED/UNDER CONSTRUCTION RELATIVE TO AVERAGE OF AREAS WITH SIMILAR CHARACTER

Legend: Construction completed — Construction commenced — Average of other industrial areas

COMPARATIVE VIEW OF BUILDING PLAN APPROVALS ACROSS THE 6 INDUSTRIAL INCENTIVE AREAS (EFFECTIVE AS OF 2018)

Legend: Atlantis Ind — Elsies River Ind — Parow Ind — Philippi North — Sack's Circle Ind — Triangle Farm/Stikland Ind

Property Sales
Property sales and transactions of vacant industrial land experienced a significant spike in 2014. This increase can be attributed to key milestones achieved during that time, including the declaration of the Atlantis Revitalization Framework in 2012, the SEZ Act, and the establishment of the MyCiTi routes. However, property sales have tapered off since 2015, indicating a stabilization of the area. This trend suggests increased investment confidence in processes that typically follow a property transaction; for instance, the packaging of land use rights increased from 2017 onwards, with a noticeable rise in construction activity starting in 2018 and continuing again from 2021. This correlation further indicates a strong development intent, evidenced by the short duration between land use approval and the commencement of building work.

Land Use Applications
Although Atlantis is predominantly zoned for industrial purposes, a consistent number of subdivision approvals have been granted over the past ten years, highlighting demand for specific erf sizes. Approvals awarded from 2020 onwards are expected to lead to construction over the next 3-5 years, with some developments already underway, as illustrated in the building work graph.

Building Plans
Atlantis has demonstrated positive building confidence, with construction activity closely aligning with the overall average across industrial areas. Significant spikes in building work were recorded in 2016, 2019, and 2022. While the area is recognized as an incentive zone under the City's incentives policy (2018 & 2023), the number of building plan approvals remains relatively low compared to other incentive areas, where incentives include non-monetary benefits for both land use and building plan processes.

Source: City's DAMS (building plans and land use applications extract), General Valuation Roll and interviews with SEZ.

Sidebar labels: Policy & regulatory context | Conceptual framework | Introduction | Land use activities, employment overview & fir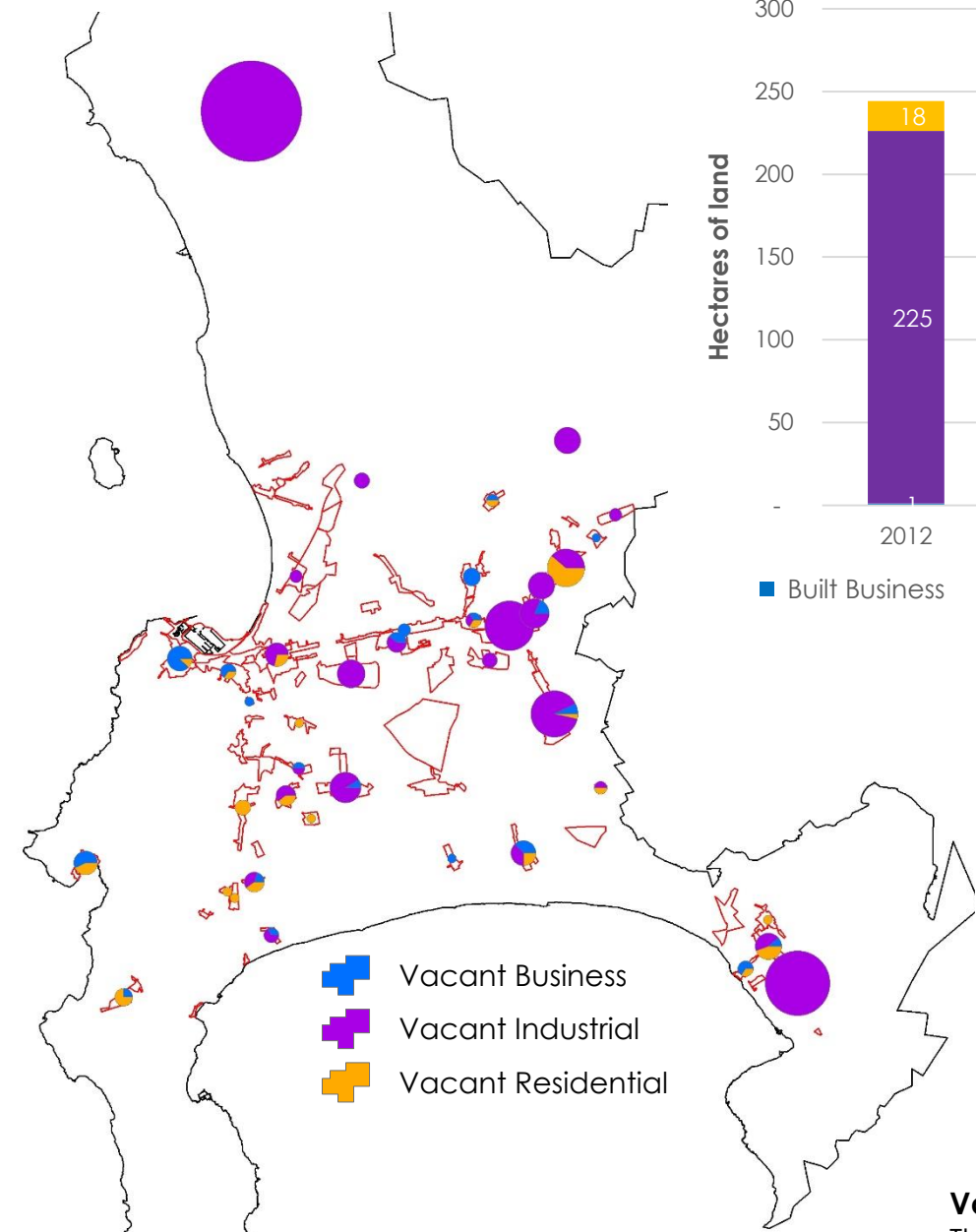m typologies | Development pipeline | Urban land markets | Agglomeration of industries | Market performance | Performance & Potential
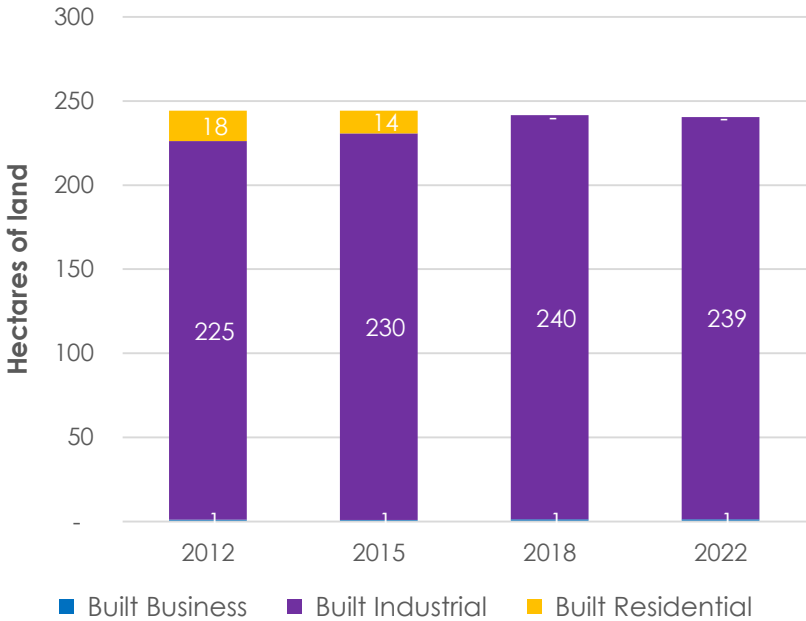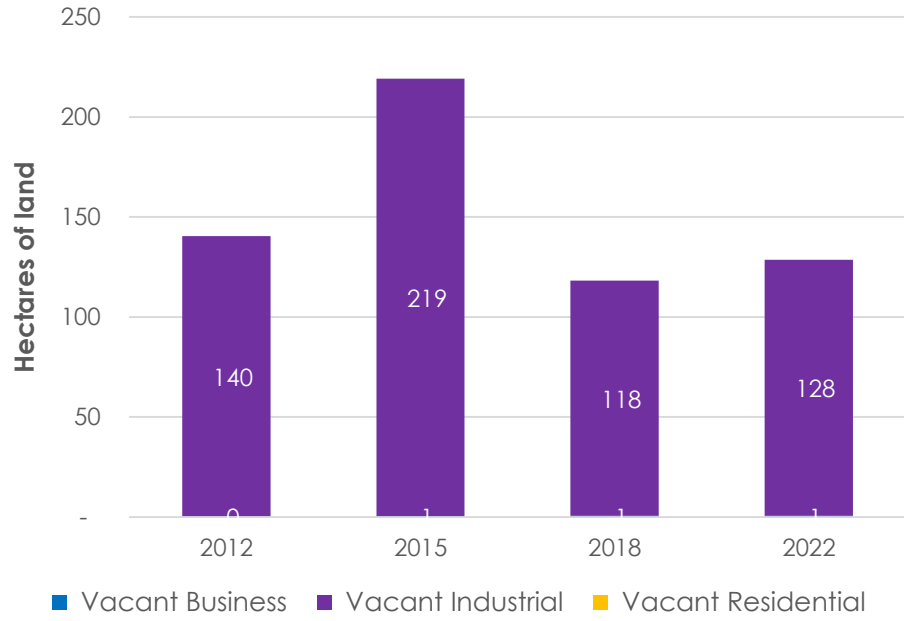
URBAN LAND MARKETS

VACANT LAND ACROSS CAPE TOWN (GV 2022)

Legend:
- Vacant Business
- Vacant Industrial
- Vacant Residential

BUILT-UP LAND EXTENT BY SECTOR (TOTAL ERF EXTENT)

Hectares of land

	2012	2015	2018	2022
Built Residential	18	14		
Built Industrial	225	230	240	239

- Built Business
- Built Industrial
- Built Residential

VACANT LAND EXTENT BY SECTOR (TOTAL ERF EXTENT)

Hectares of land

| 2012 | 2015 | 2018 | 2022 |
| 140 | 219 | 118 | 128 |

- Vacant Business
- Vacant Industrial
- Vacant Residential

VACANCY RATE OF EXISTING BUILDINGS

%

- Commercial
- Industrial
- Office
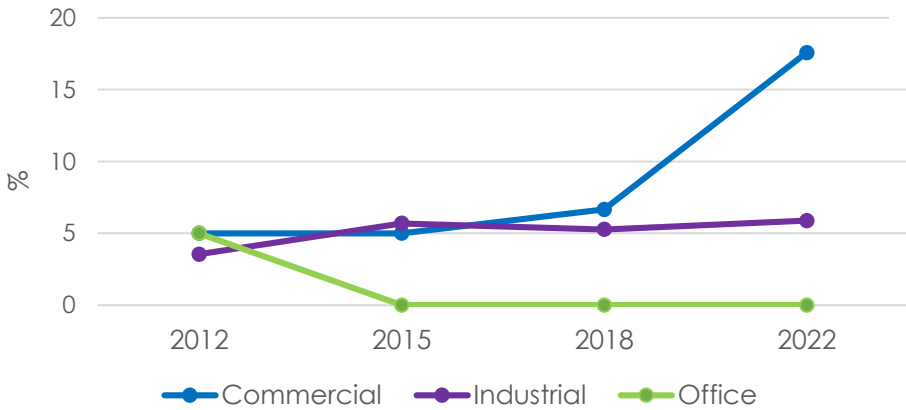
METRO AVERAGE: VACANCY RATES PER SECTOR FOR 2022

- 4,9%
- 5,4%
- 6,5%

Number of land parcels that are vacant by size			
Erf Size	Commercial	Industrial	Residential
1) 1-250m²		2	
2) 251-500m²	1		
3) 501-1000m²	1	1	
4) 1001-2500m²	1	10	
5) 2501-5000m²	1	10	
6) 5001-10000m²		12	
7) >10000m²		27	

Source: City's General Valuation Roll and Market Reports
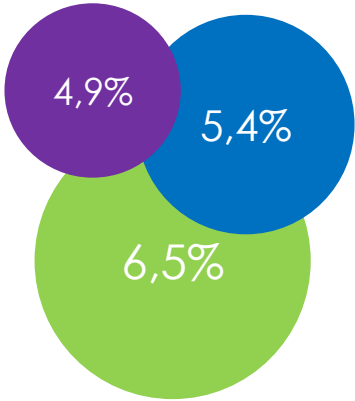
Vacant Land
The map illustrates the latest General Valuation Roll (GV Roll) for 2022, highlighting vacant land throughout the metropolitan area. It complements the graph depicting the amount of vacant land for the 2022 GV year. Although the total amount of vacant industrial land has significantly decreased over the past decade due to the utilization of development rights, Atlantis remains the area with the most available vacant industrial land compared to other economic regions in Cape Town. This suggests a potential for further development. The available vacant land is also categorized by the number and size of the land parcels.
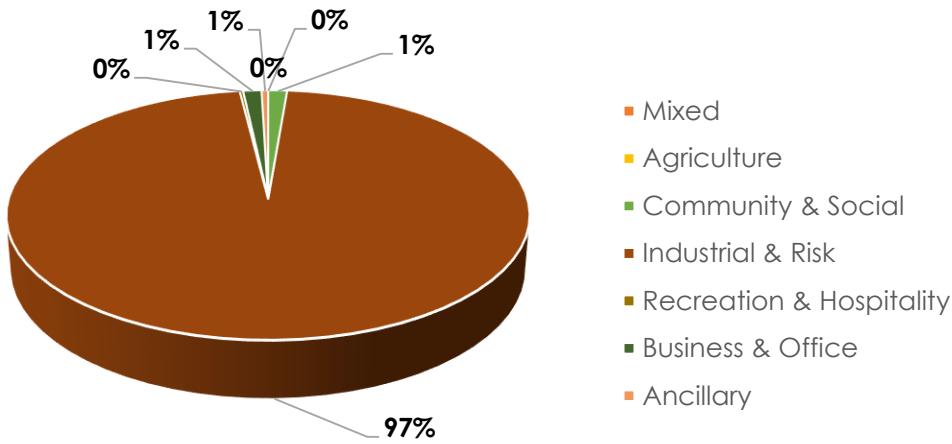
Vacancy Rates
In addition to the analysis of vacant land, the average building vacancy rate for the industrial sector has been noted at 5% over the four GV year periods. This rate is considered relatively good, especially given the challenges faced over the past five years (e.g., drought, pandemic, etc.). Conversely, the commercial sector has suffered the most, likely due to the pandemic, which has resulted in lower demand in that area.
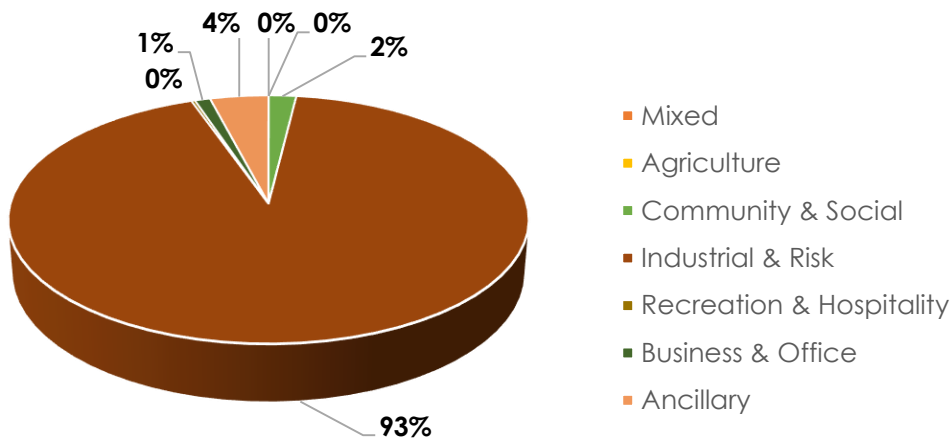
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AGGLOMERATION OF INDUSTRIES

% OF LAND USE GROUPS (2012)

- Mixed
- Agriculture
- Community & Social
- Industrial & Risk
- Recreation & Hospitality
- Business & Office
- Ancillary

0% 1% 1% 0% 1%
0%
97%

% OF LAND USE GROUPS (2022)

- Mixed
- Agriculture
- Community & Social
- Industrial & Risk
- Recreation & Hospitality
- Business & Office
- Ancillary

1% 4% 0% 0% 2%
0%
93%
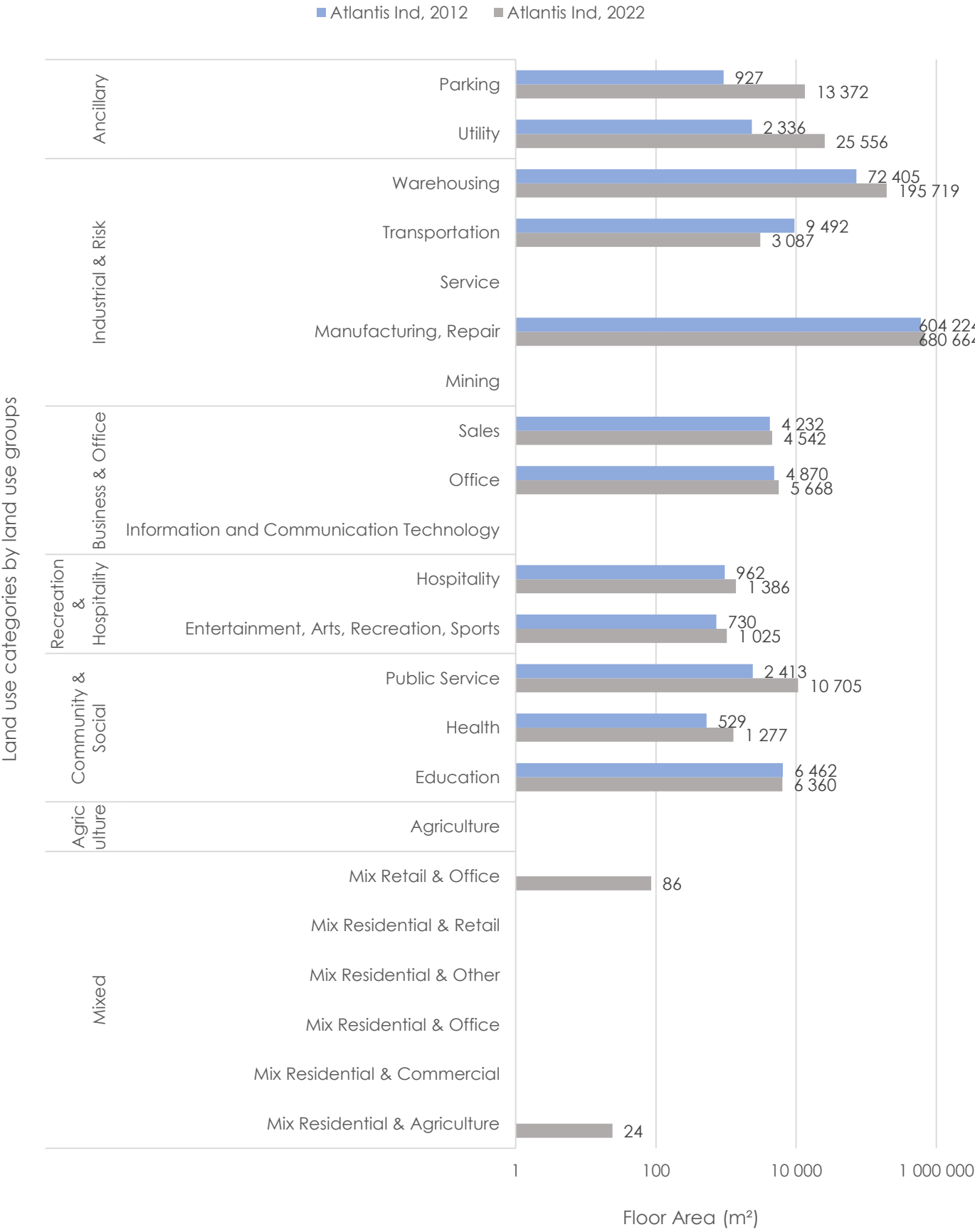
The pie charts illustrate the percentage distribution of land use groups aggregated in the Atlantis industrial area. This percentage is based on the cumulative floor area (m²) across various land uses. As shown in the chart, the Industrial & Risks group has been dominant in both 2012 and 2022, while the other groups primarily support this dominant land use.

Additionally, the bar graph provides a comparative view of the co-agglomeration of land use categories between 2012 and 2022. It highlights that manufacturing have remained the most prominent category during this period. Warehousing, utilities, and parking have also seen a significant increase by 2022. Other industrial and non-industrial land uses are present, further supporting the most dominant land uses.
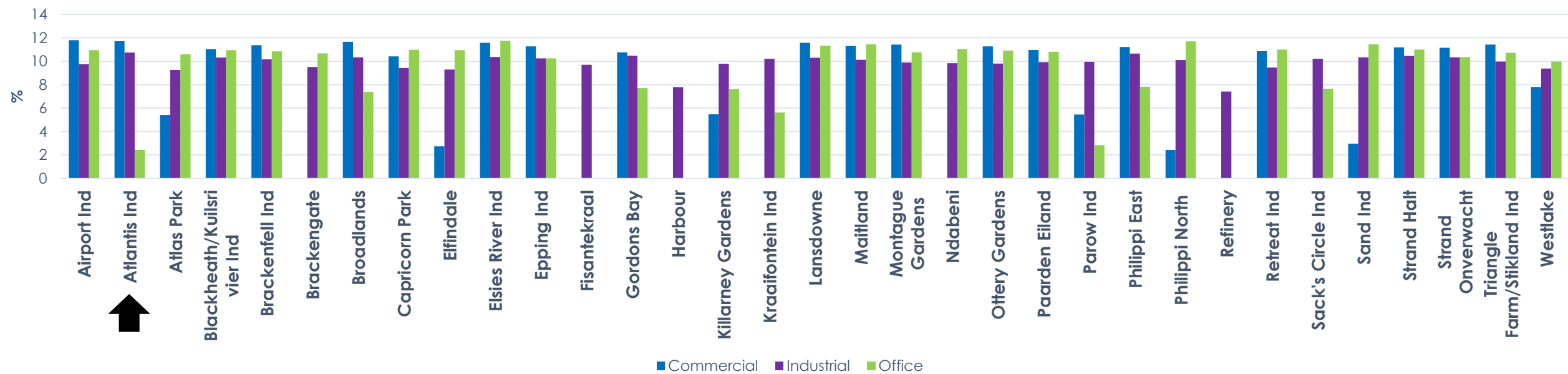
FLOOR AREA PER LAND USE CATEGORY FOR 2012 AND 2022

■ Atlantis Ind, 2012   ■ Atlantis Ind, 2022

Land use categories by land use groups

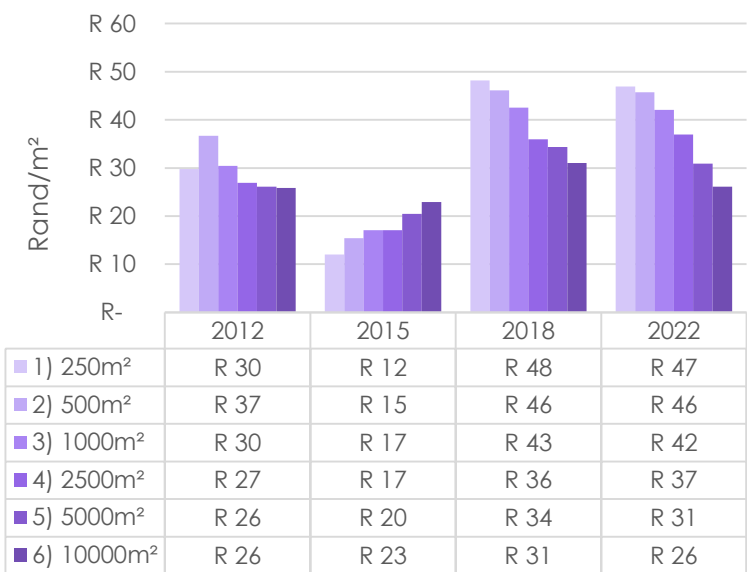| Group	Category	2012	2022
Ancillary	Parking	927	13 372
	Utility	2 336	25 556
Industrial & Risk	Warehousing	72 405	195 719
	Transportation	9 492	3 087
	Service		
	Manufacturing, Repair	604 224	680 664
	Mining		
Business & Office	Sales	4 232	4 542
	Office	4 870	5 668
	Information and Communication Technology		
Recreation & Hospitality	Hospitality	962	1 386
	Entertainment, Arts, Recreation, Sports	730	1 025
Community & Social	Public Service	2 413	10 705
	Health	529	1 277
	Education	6 462	6 360
Agriculture	Agriculture		
Mixed	Mix Retail & Office		86
	Mix Residential & Retail		
	Mix Residential & Other		
	Mix Residential & Office		
	Mix Residential & Commercial		
	Mix Residential & Agriculture		24

Floor Area (m²)

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AVERAGE CAPITALISATION RATE OF ATLANTIS INDUSTRIAL IN RELATION TO OTHER INDUSTRIAL AREAS FOR THE PERIOD BETWEEN 2012 AND 2022

Legend: Commercial | Industrial | Office

INDUSTRIAL RENTALS BY GLA RANGES

	2012	2015	2018	2022
1) 250m²	R 30	R 12	R 48	R 47
2) 500m²	R 37	R 15	R 46	R 46
3) 1000m²	R 30	R 17	R 43	R 42
4) 2500m²	R 27	R 17	R 36	R 37
5) 5000m²	R 26	R 20	R 34	R 31
6) 10000m²	R 26	R 23	R 31	R 26

COMMERCIAL AND OFFICE RENTALS

	2012	2015	2018	2022
Commercial	R 39	R 59	R 66	R 49
Office	R 101	R-	R-	R-

CAPITALISATION RATES
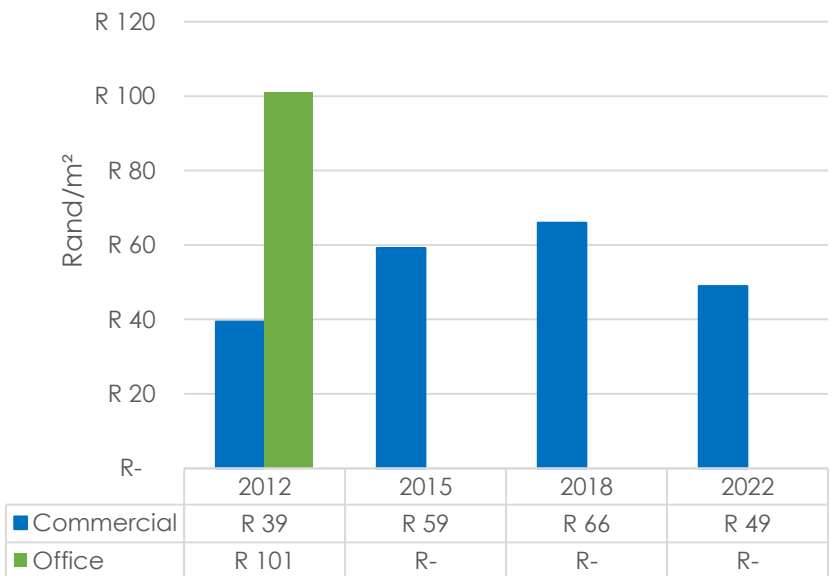

Legend: Commercial | Industrial | Office

Rental Rates

Industrial rental rates have stabilized since 2018, demonstrating demand for spaces ranging from 250 to 500 m² GLA, as well as for properties around 2500 m².

In contrast, the commercial sector saw an increase in rental rates beginning of 2012 but has experienced a decline since 2018, which correlates with a higher vacancy rate.
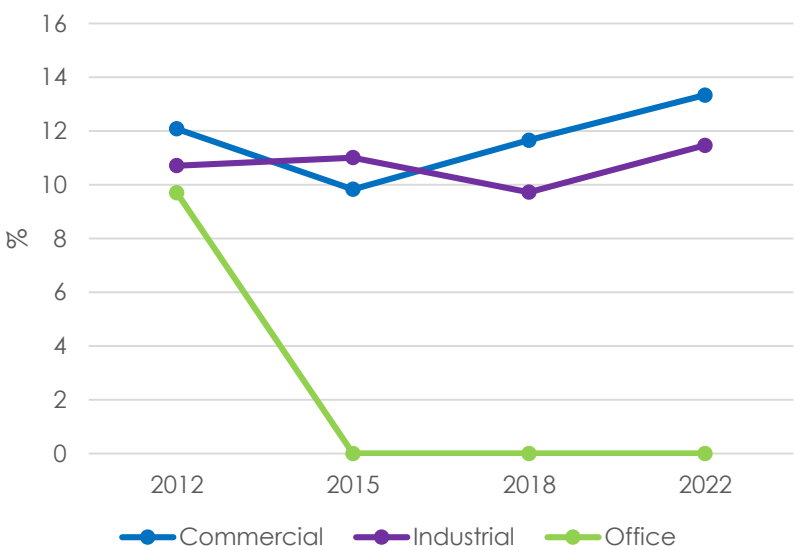
Comparative View on Capitalisation Rates

Between 2012 and 2022, the average capitalisation rate for the industrial sector was 10.75%, while for the office sector, it was 11.72% respectively, and further indicating its competitiveness relative to other industrial areas.

Year over year, capitalisation rates for the industrial sector have increased from 10.7% to 11.5%. Similarly, capitalisation rates for the commercial sector rose from 12.1% to 13.3%.
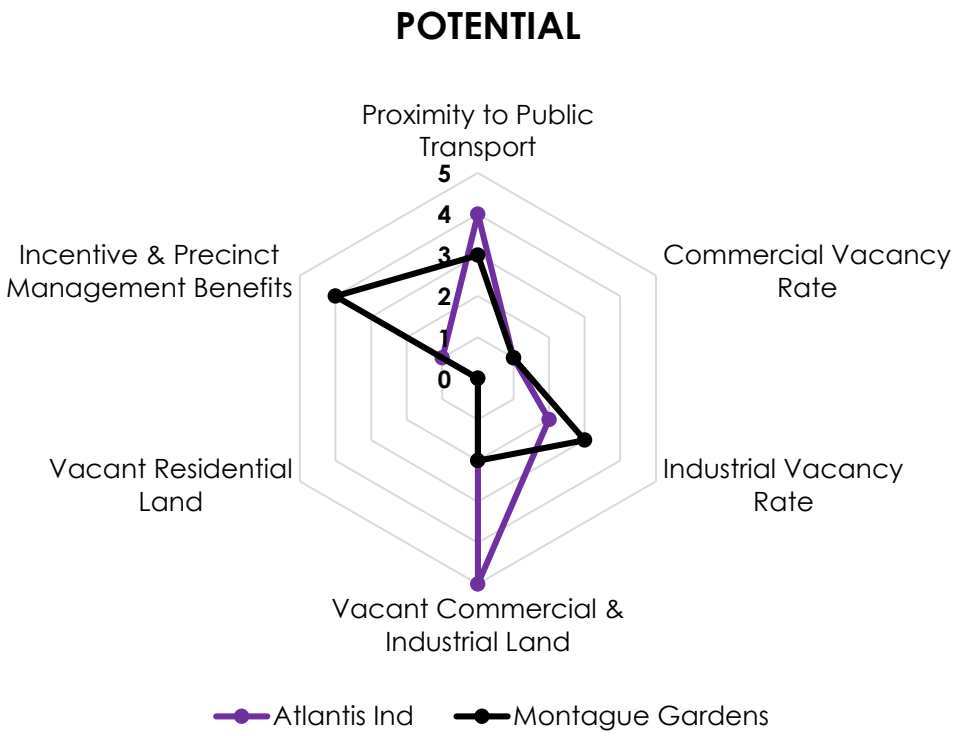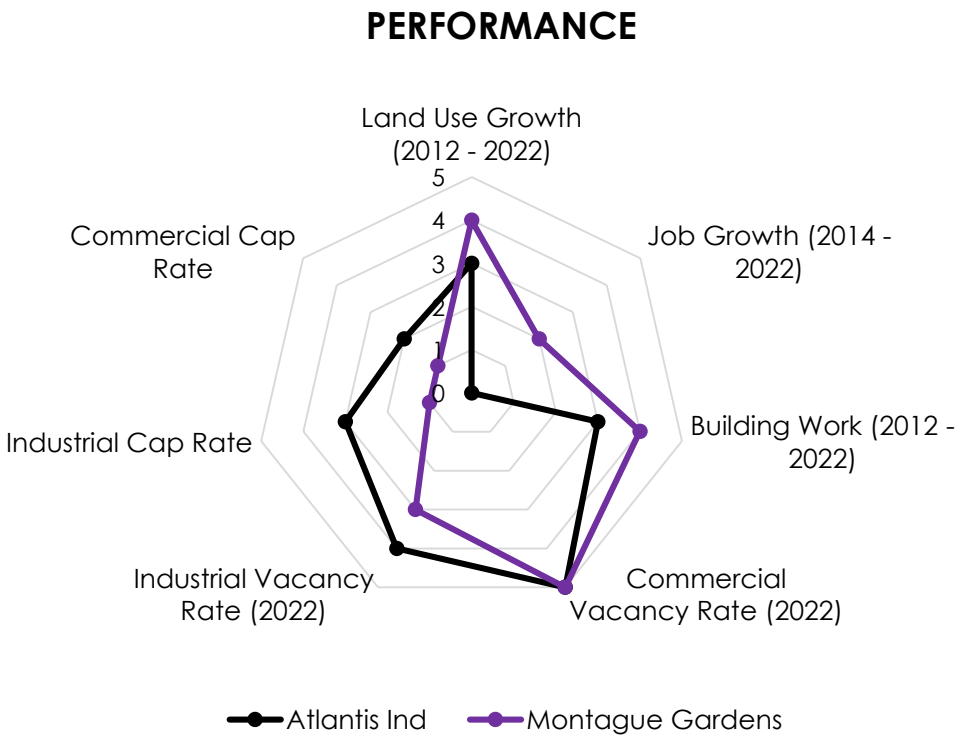
- *Higher cap rates = higher investment risk*
- *Lower cap rates = lower investment*

Source: 2012 – 2022 market reports

Sidebar tabs: Policy & regulatory context | Conceptual framework | Introduction | Land use activities, employment overview & firm typologies | Development pipeline | Urban land markets | Agglomeration of industries | Market performance | Performance & Potential

The scores provided below summarize the detailed information presented throughout this profile. The scoring method used to calculate Performance and Potential is based on several measurable individual indicators. The **scoring range is from 0 to 5, where 0 indicates low performance and potential, and 5 indicates high performance and potential**. Each indicator is scored individually. Depending on the classification of an economic area, the profiles are compared either to Cape Town CBD (Commercial) or Montague Gardens (Industrial), as these two areas have attracted the most new floor space between 2012 and 2022 for their respective classifications.

PERFORMANCE

—●— Atlantis Ind —●— Montague Gardens

POTENTIAL

—●— Atlantis Ind —●— Montague Gardens

Indicator		Description
Performance	Land Use Growth	Measures the growth of new floor area (m²) between 2012 and 2022 within an economic area, compared to other economic areas. More growth indicates higher performance. (Source: General Valuation Roll)
	Job Growth	Measures the percentage change in job prevalence between 2014 and 2022 within an economic area, compared to other economic areas. A higher prevalence of jobs correlates with better performance. (Source: SARS as of May 2024)
	Building Work	Measures the activity of building work (new and improved m²) within an economic area from 2012 to 2022, compared to other economic areas. More building work activity indicates higher performance. (Source: City's DAMS)
	Vacancy Rate	Measures vacancy rates based on the latest 2022 market report across all economic areas. A low vacancy rate indicates higher performance. (Source: City's Market Reports)
	Capitalisation Rate	Measures % change in cap rate between 2012, 2015, 2018 and 2022 across all of the economic areas. The least % change between periods indicates greater maturity and in return, higher performance. (Source: City's Market Reports)
Potential	Proximity to Public Transport	Evaluate the economic areas that are close to public transport options. A higher number of transport modes indicates greater potential. (City's UPD, spatial analysis)
	Vacant Land	Assesses the availability of commercial, industrial, and residential vacant land. A greater amount of vacant land indicates higher potential. (Source: General Valuation Roll).
	Vacancy Rate	Measures vacancy rates according to the 2022 market report. Higher vacancy rates indicate greater potential. (Source: City Market Reports)
	Incentive & Precinct Management Benefits	Evaluates the overlap (partially or fully) of incentive areas and institutionalized precinct management tools within each economic area. A higher presence of incentive and precinct management tools indicates greater potential. (City's UPD, spatial analysis)

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