



CITY OF CAPE TOWN

STATEMENT BY THE CITY'S EXECUTIVE MAYOR, GEORDIN HILL-LEWIS

Unemployment figures make us more determined to grow the Cape Town economy faster

South Africa's unemployment rate reached a record 34,9% for the third quarter, and 46,6% on the (more accurate) expanded definition. This is the highest number since the start of the Quarterly Labour Force Survey (QLFS) in 2008. Read more below:

The latest unemployment figures announced by StatsSA underscore the urgency with which we must create the conditions for meaningfully faster economic growth in South Africa.

We are determined, and even more so today, to grow the Cape Town economy faster so that we can lift more people out of poverty over time. Everything we do in government will be focused on this goal, and measured against this outcome.

Our current national policy framework is not working. Now is the time for trying new, bold and innovative things in government. We will do our part in Cape Town.

We will:

- End load-shedding in Cape Town over time, giving a massive boost to our local economy
- Make Cape Town the easiest place to do business in Africa, so that entrepreneurs know that this is the best place to pursue their new ideas
- Invest in infrastructure to support growth
- Invest in public transport to help people get to work and pursue employment opportunities

Wherever you live in Cape Town, we will wake up every day to create an enabling environment to grow this economy for you.

The number of discouraged work seekers in South Africa increased by 545 000 (16,4%) and the number of people who were not economically active for reasons other than discouragement increased by 443 000 (3,3%) between the two quarters resulting in a net increase of 988 000 in the not economically active population.

To every Capetonian who still suffers the indignity and deprivation of poverty, we know that our higher purpose is to serve you – to grow this economy so that your burdens may be eased.

Even in this difficult economic time, we are hopeful and excited about what can be achieved, and we encourage Capetonians and South Africans to be hopeful about what can be achieved.

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