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department of
Economic, Small Business Development,
Tourism and Environmental Affairs
FREE STATE PROVINCE

Media Statement

10 April 2025

Immediate release

MEC Ketso Makume calls on the Free State business community to contribute comments towards the Draft Transformation Fund Concept Document

On 19 March 2025, the Minister of Trade, Industry and Competition, Mr Parks Tau, published the Draft Transformation Fund Concept Document for public comments. In efforts to ensure the voice of the Free State, particularly those of the business community, is heard and that when the Fund is ultimately implemented, it carries the views and aspirations of our province, the MEC for Finance, Economic Development and Tourism, Mr Ketso Makume, calls on all interested parties to make comments as required, and within the stipulated timeframe.

The said Transformation Fund, as highlighted in the concept document, requires public comments and participation in order to complement Broad Based Black Economic Empowerment (B-BBEE) goals. It is aimed at promoting transformation to enable the meaningful participation of historically disadvantaged individuals in the mainstream economy.

The department has developed a questionnaire, which will be sent to enterprises, Free State Government departments, public entities, and organised business.

The face-to-face interaction sessions will be held on the following dates:

- * 11 April 2025, Xhariep District in Trompsburg.
- * 15 April 2025, Mangaung Metro, Bloemfontein.
- * 16 April 2025, Thabo Mofutsanyana, Qwa-qwa
- * 23 April 2025, Lejweleputswa, Welkom
- * 24 April 2025, Fezile Dabi, Metsimaholo, Sasolburg.

Consequently, the department will host a virtual engagement session on 29 April 2025, where the business community across the province is invited to participate.

The government, in partnership with the private sector, seeks to establish the R100 billion aggregation fund to support the ever growing funding requirements to propel inclusive growth across various sectors of the economy.



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The said fund is anticipated to be capitalized at R20 billion annually over a period of five years period.

"This Transformation Fund concept will go a long way in bestowing opportunities for the empowerment of the previously disadvantaged groups and businesses that are in the periphery of profitable economic activities to enter the mainstream economy and become active participants thereby making significant contributions to growth of South African economy.

This consultation process as envisaged is imperative to gauge the public opinion on the Draft Transformation Fund concept document, and will assist the province to consolidate all the provincial inputs and submit such to the Department of Trade, Industry and Competition. We therefore urge all interested parties, especially members of the business community, to participate fully in this process and own its outcomes, "MEC Makume said.

The 7th Administration is in pursuit to transform the economy as guided by the vision 2030 of the National Development Plan aimed at eliminating poverty and reducing inequality.

Interested parties are urged to obtain the concept from www.destea.gov.za

OR www.thedtic.gov.za. in order to make inputs and comments by using the following link: <https://forms.office.com/r/4eLVMMU8HL>

ISSUED BY THE DEPARTMENT OF ECONOMIC DEVELOPMENT AND TOURISM.

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