

Beat: Business

## **Bilateral Meeting of Minister Nkoana-Mashabane & Austrian counterpart, Minister**

### **To discuss trade and investment**

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**USPA NEWS** - Minister Kurz is visiting South Africa from 24 to 26 October 2016 with a 50-member Austrian business delegation, which includes the President of the Austrian Chamber of Commerce, to explore business opportunities in South Africa.

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On 24 October 2016, the Minister of International Relations and Cooperation, Maite Nkoana-Mashabane, held a successful bilateral engagement with her Austrian counterpart, Sebastian Kurz, Minister for Europe, Integration and Foreign Affairs. Minister Kurz is visiting South Africa from 24 to 26 October 2016 with a 50-member Austrian business delegation, which includes the President of the Austrian Chamber of Commerce, to explore business opportunities in South Africa.

The meeting discussed the growing relations between the two countries and how to build on the recently signed Memorandum of Understanding (MoU) on the Establishment of a Bilateral Consultation Mechanism. The MoU allows for regular bilateral consultations at senior officials' level to review all aspects of bilateral relations, exchange views on regional and international issues of mutual interest, as well as on developments taking place in regional and international fora.

South Africa and Austria have a cordial trade and investment relationship, with total trade in 2015 amounting to R7,76 billion, while South African direct investments in Austria amounted to about R43 billion at the end of 2014 against about R10 billion Austrian investments in South Africa.-----

The ministers discussed possible increased trade and investment in South Africa in support of the five key national priorities and the Nine-Point Plan. They also touched on a number of regional and global issues, such as United Nations reform, migration, nuclear non-proliferation and disarmament, the situation in Syria and Libya, as well as the impact of Britain's exit from the European Union on Europe. Minister Nkoana-Mashabane also took the opportunity to congratulate and wish the people of Austria well on their National Day this week. Source: with app, Republic of South Africa: Department of International Relations and Cooperation.

### **Article online:**

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