

Foreign direct investment projects

The TIPS Foreign Direct Investment Tracker monitors FDI projects on a quarterly basis, using published information. In the fourth quarter of 2024, it added 27 projects, mostly in the electricity sector. Of the new projects, 21 announced the value of the investment, totalling R56.7 billion. The Tracker also updated information on 16 pre-existing projects.

New and existing projects

The new projects identified were concentrated in electricity, contributing R44.3 billion in investment. Eight formed part of bid window seven of the Renewable Energy Independent Power Producer Programme (REIPPPP), valued at R31.5 billion are part of the bid. The main investors are from Egypt., Another seven projects worth R12.8 billion were preferred bidders in the second bid window of the Battery Energy Storage Independent Power Producer Programme (BESIPPPP). In services, Teraco announced an R8 billion data centre. (Table 2)

Table 2. FDI projects captured in the fourth quarter of 2024

INVESTOR	COUNTRY OF ORIGIN	R BNS	LOCATION	PROJECT
Utilities R44.3 billion* reported				
Infinity Power SA/ Pele Green	Egypt	12.9	1 in Mpumalanga and 2 in Limpopo	3 projects of 240 MW solar plant
Infinity Power SA/ Pele Green	Egypt	10	2 in Northwest and 1 in Limpopo	3 solar plants of 220 MW, 190 MW and 150 MW
Mulilo	Denmark	4.3	Free State	240 MW solar plant
Scatec	Norway	4.3	Free State	240 MW solar plant
EDF Renewables	France	1.6	North West	77 MW BESS with 308 MW energy storage
Mulilo	Denmark	6.4	North West, Gauteng, Free State, Gauteng	4 projects: 77 MW BESS with 308 MW energy storage
Mulilo	Denmark	1.6	Free State	76 MW BESS with 304 MW energy storage
AMEA Power	UAE	3.2	Free State	2 projects: 77 MW BESS with 308 MW energy storage
Mainstream Renewable Power	Ireland	n.a.	Free State	50 MW solar PV plant
Services: R11.5 billion reported				
Turaco	US	8	Gauteng	Data centre 40 megawatts (MW) critical load
Liquid Intelligent Technologies	UK	2	Western Cape	Expanding free public wi-fi hotspots
Liquid Intelligent Technologies	UK	1	Eastern Cape	Expanding fibre network infrastructure
Rhenus Group	Germany	0.4	Gauteng	New integrated warehouse facility
Teleperformance	France	0.1	Eastern Cape	Opened second customer support centre
Foundever	Luxembourg	n.a.	Western Cape	Launched first South African contact centre
Sourcefit	Philippines	n.a.	Western Cape	Opened new local business process outsourcing centre

INVESTOR	COUNTRY OF ORIGIN	R BNS	LOCATION	PROJECT
African Asset Finance Company	US	n.a.	Gauteng	Established Southern Africa subsidiary providing healthcare equipment
Hinduja Global Solutions	India	n.a.	Western Cape	Launched South African customer experience hub
Capita	UK	n.a.	Western Cape	Opened a new delivery centre
Manufacturing: No value reported				
Mahindra	India	n.a.	KwaZulu-Natal	New vehicle assembly plant

Notes: Numbers may not always sum to the exact total investment amounts due to rounding.

** The individual project valued are estimates. Source: TIPS FDI Tracker database.*

Greenfield projects make up the highest announced value and number of projects. (Table 3)

Table 3. Value of projects by investment stage and type, fourth quarter of 2024, in billions of rand

	STAGE	ANNOUNCED	PREPARATION	IMPLEMENTATION	COMPLETED	VALUE	NUMBER
Investment type	Greenfield	44.3	-	-	0.5	44.8	25
	Expansion	2		9.9	-	11.9	3
Total value		46.3	-	9	0.5		
Number		17	1	3	7		

Note: Numbers may not always sum to the exact total investment amounts due to rounding. Source: TIPS FDI Tracker database

Updates

Equinix opened its first data centre in South Africa in Gauteng. Amazon has also started operations in its new headquarters.

TotalEnergies and its consortium have started construction on a wind and solar facility that will supply Sasol and Air Liquide's Secunda operations. TotalEnergies, however, withdrew from two of its gas exploration projects in the Western Cape. Projects under the first window of BESIPPP have reached commercial closure and moved into project-preparation.

In mining, Richards Bay Minerals implemented a pilot project to test the viability of expansion at the Zulti South mine. Kumba is preparing to implement an ultrahigh dense media separation project at Sishen.

Several investment projects were concluded in the third quarter of 2024. Automotive plastics manufacturer YFPO and tile producer Rayal Industrial finished their projects, worth respectively R1 billion and R280 million. In utilities, the R11 billion Redstone CSP project was also finalised. (Table 4)

Table 4. Projects updated in the fourth quarter of 2024

PROJECT	COMPANY	R BNS	SECTOR	PROGRESS UPDATE
Complete/ Operational				
Equinix South Africa JN 1 data centre	Equinix	2.8	Services	Launched JN1 International Business Exchange data centre
Pan African Resources Mintails Mogale Gold	Pan African Resources	2.5	Mining	Tailings treatment operation commissioned

PROJECT	COMPANY	R BNS	SECTOR	PROGRESS UPDATE
Alpla manufacturing	Alpla	1.4	Manufacturing	Opened PET (rPET) recycling facility
Capita delivery centre	Capita	0.5	Services	Contact centre operational
Construction/ implementation				
Sasol and Air Liquide renewable-energy project.	TotalEnergies, Mulilo and Reatile	12	Utilities	Started construction on wind farm ,solar plant, commercial operations by end 2026
Amazon headquarters	Amazon	4.5	Services	Headquarters operational as part of phase 1 of larger development
Thorny River Diamond Project	Botswana Diamonds	n.a.	Mining	Obtained environmental authorisation for one of two permits, mining started but stopped due to falling diamond prices
Project preparation				
Sishen Ultrahigh dense media separation (UHDMS) Project	Kumba Iron Ore	11.2	Mining	Technical review complete, project will commence end of 2024
Zulti South Mine	Rio Tinto/Richards Bay Minerals	8	Mining	Launched pilot project for the larger expansion to test social stability
Pioneer Food manufacturing capacity expansion	PepsiCo/ Pioneer Foods	6.5	Manufacturing	Added new chip production line and installed an anaerobic digester plant totalling R846 million
BESIPPPP BW1: Oasis Aggeneis	EDF Renewables/ Mulilo/ Pele Green and GIBB-Crede	4.7*	Utilities	Reached commercial close and signed project agreements
BESIPPPP BW1 : Mogobe(Ferrum) BESS	Scatec (51%)/ Perpetua Holding (46.5)/ Community Trust (2.5%)	3	Utilities	Reached commercial close
BESIPPPP BW1 : Oasis Mookodi	EDF Renewables/ Mulilo/ Pele Green and GIBB-Crede	2.3	Utilities	Reached commercial close and signed project agreements
BESIPPPP BW1: Oasis Nieuwehoop	EDF Renewables/ Mulilo/ Pele Green and GIBB-Crede		Utilities	Reached Commercial close
Uncertain, suspended or cancelled				
Bushveld Minerals operations expansion: Vanchem	Bushveld Minerals	1.5	Mining	Processing plant sold to Southern Point Resources
Bushveld Minerals operations expansion: Vametco	Bushveld Minerals	1.04	Mining	Under extended maintenance shut down while subsidiaries are under business rescue

Note: * Represents the value for Oasis Aggeneis and Nieuwehoop