



BUSINESS UNITY SOUTH AFRICA

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FOR IMMEDIATE RELEASE

Business Unity South Africa (BUSA) media release on the 2024 election results

JOHANNESBURG, MONDAY 3 JUNE 2024 — South Africa has just gone through its most significant elections, since our first democratic elections in 1994. More than 16 million South Africans have expressed their aspirations and sent a clear message that they do not trust any single political party to govern alone. As political parties engage in talks to form coalition governments, we emphasise the importance of prioritising the interests of the entire country over their own parties and personal interests.

Business Unity South Africa (BUSA) joins the many who have congratulated South Africa on successfully conducting elections in which 52 parties and independent candidates participated in the national elections, with hundreds of others participating in the provincial elections throughout the country.

“We congratulate the Independent Electoral Commission (IEC) on successfully conducting the seventh free and fair election since our democratic transition. This was recently confirmed by organisations such as Defend Our Democracy, and various international observer missions, who announced that the hundreds of election observers they deployed are satisfied with the fairness of the elections. We are pleased to note that the majority of political parties have accepted the election outcome” said Cas Coovadia, BUSA CEO.

“We are however concerned about the statements made by some political players rejecting the election results, and we urge all political parties to act responsibly and refrain from inciting violence that could plunge the country into unrest. They should not exploit the vulnerability of the poor and unemployed to further their own narrow agenda” Coovadia continued.

South Africa and its people have endured significant hardships over the past 15 years due to misgovernance during the state capture years, the Covid-19 pandemic, self-inflicted unrest in July 2021, and several episodes of natural disasters. Economic growth is extremely weak, unemployment is at a record high, income inequality has widened, and infrastructure is crumbling. Addressing these critical challenges should be the top priority in the formation of coalition governments.

These elections provide us with an opportunity to set aside our political and ideological differences and work together to rebuild our country and put it on the path to inclusive growth and job creation. The majority of South Africans have voted for parties that uphold the rule of law, respect the constitution, promote inclusive growth, the independence of the South African Reserve Bank, fight corruption, and support investment and business-friendly policies. On the other hand, parties that promote populist policies, which we believe would undermine many of the democratic gains and exacerbate the multiple crises gripping the

REGISTRATION NUMBER: 2014/042417/08

PRESIDENT: Mxolisi Mgojo **VICE PRESIDENT:** Adrian Gore **CEO:** Cas Coovadia **NEDLAC CONVENOR:** Kaizer Moyane
DIRECTORS: Bongzi Kunene, Busisiwe Mavuso, Christopher Campbell, Charlotte Mokoena, Deidre Penfold, Gareth Ackerman, John Dlodlu, Mike Mabasa, Michelle Constant, Mzila Mthenjane, Stavros Nicolaou.

country, were voted for by a minority.

While there may be some differences on certain matters, there is a lot that parties voted for by the vast majority of South Africans have in common. This should serve as a strong foundation for forming a government that will lead the country for the next five years.

Successive governments have, for the most part, upheld the rule of law and ensured the independence of critical institutions. They have also protected and promoted our Constitution and advocated for market friendly policies within a mixed economy paradigm. However, during the years of state capture, a significant part of this was compromised.

BUSA is calling for a coalition that will actively promote and respect these fundamental principles. It is crucial to attract both local and global investment and foster economic growth. This coalition will play a vital role in enabling the government to deliver services to its citizens and empower them to grow, develop, and prosper.

“Our country is once again at a crossroads. One path leads to investment, inclusive growth, job creation and the resolution of our socio-economic crises. The other path will deepen our crises and hamper the much-needed recovery, with the most vulnerable bearing the burden. We urge the parties that the majority of our people voted for to choose the first road” Coovadia concluded.

The business sector is ready to collaborate with South Africans from all walks of life to rebuild our country.

Ends

Cas Coovadia

Business Unity SA CEO

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NOTE TO EDITORS:

BUSA is the premier business organisation that represents a wide range of South African businesses, including both large corporations and small enterprises, across multiple sectors. BUSA is comprised of 49 sectoral organizations, two business chambers, professional bodies, and corporates, collectively covering 90% of the formal businesses in South Africa. BUSA members include industry associations and business organisations such as the Association for Savings and Investment South Africa (ASISA), American Chamber of Commerce South Africa, Automotive Business Council, Banking Association South Africa (BASA), Business Leadership South Africa, Chemical and Allied Industries Association, Mineral Council South Africa, Small Business Institute, South African Insurance Association,



among others. Notably, BUSA is the sole recognised representative of organised business in the National Economic Development and Labour Council (NEDLAC).