



## BRICS Women's Business Alliance Trade Conference

The Minister for Small Business Development Stella Ndabeni-Abrahams headed her department to the all-important two day Brazil Russia, India, China and South Africa (BRICS) Women Business Alliance Trade Conference held in Durban. The colourful event was held at the magnificent International Convention Centre (ICC) in central Durban.

BRICS is a five-country member nation block, formed in June 2009 by the then state ladders of member countries and South Africa joined the union in 2010. The block was rattled the world and left the west fuming owing to its strong roots and unbiased trade ties that promote inter trade amongst member states. They were originally formed to maximize investment opportunities and they have been hosting annual meeting to deliberate on bilateral relations, economic policies, and trade relations amongst member states. The block comprises of about 27% of the world land surface and 42% of the world population. It is considered

the foremost geopolitical rival to the Group of Seven(G7) nations that consists of the seven most economical advanced nations.

The Declaration on the Establishment of the BRICS Women's Business Alliance in November 2020 clarifies that the BRICS Women's Business Alliance is expected to provide a platform to promote women's economic participation and empowerment by unlocking business opportunities for women entrepreneurs in the five BRICS participating countries.

The chairperson of the BRICS South African chapter, Ms Lebohang Zulu stood up first o welcome all guests arriving from outside the country as well as local businesswomen and dignitaries. Zulu is an astute businesswoman who goes by the moniker 'Woman of Steel' owing to her relations with steel giants AV South Africa, where she is the founder and group CEO.

"I would like to welcome all female entrepreneurs from the BRICS nations, who are gathered here today to cement a solid business alliance that will change the face of women businesses' across the globe," said Ms Zulu.

"As chair of the BRICS Women's Business Alliance, I salute your dedication, innovation, and unwavering spirit. Your impact on our nation's economy and journey towards female equity and emancipation from economic bondage is inspiring," she emphasised.

"My sisters and leaders, let this woman's month be a reminder that a single bracelet does not jingle, but together we can shape the economic landscape and drive female equity in economic corridors" said Zulu in her opening address. Amongst the dignitaries was the KwaZulu Natal MEC for Transport Peggy Nkonyeni, who welcomed Minister Ndabeni-Abrahams.

She received a rousing welcome from the house and wasted no time as she delved deeper into the challenges facing female entrepreneurs in the five nations bloc.

"While women entrepreneurs are making strides to overcome gender-related biases and advance their businesses in South Africa, they still face several structural and social obstacles".

"Even though women constitute a high number of the population engaged in business, they do not enjoy equal access to high-quality, demand-driven financial services. According to the International Finance Corporations (IFC's) report Women-Owned SMEs – A Business Opportunity for Financial Institutions, the lack of access to financing is a common constraint on business growth cited by women-owned SMEs".

"South Africa has moved four places from 19th in 2019 to rank 15th in the 'Women's Advancement Outcome' component, which measures women's progress and degree of marginalisation as business leaders, professionals, entrepreneurs, and labour force participants. This was boosted by an improvement in the overall rate of women's entrepreneurial activity" said Minister Ndabeni-Abrahams.



The focus of the conference was to foster complementarity in multilateralism and cooperation within the BRICS bloc. The 2023 BRICS Women's Business Alliance Trade Conference (WBATC) came in as a curtain raiser to the eagerly awaited BRICS Summit set to take place a couple days later in Johannesburg, where heads of states of the five nations are set to converge and share ideas on how best to stimulate economic growth in their respective countries and do away with the usage of the US Dollar as a unit of monetary trade amongst group members.

"The BRICS Women's Business Alliance Trade Conference aims to lead and initiate Africa focused trade and investment transactions opportunities and to celebrate women's entrepreneurial and leadership journey and ingenuity to overcome adversity in the ecosystem".

Minister Ndabeni-Abrahams continued to call for global free trade across all continents and allow for free movement of goods and commodities. The BRICS nations have long recognised the crucial role played by women in driving inclusive development and spurring economic progress, said Ndabeni-Abrahams, emphasising the significance of women adopting transformative declarations that led to the establishment of Women's Business Alliance" she added. According to Ndabeni-Abrahams the alliance represents a pivotal moment in the collective commitment of BRICS nations to unlock the full potential of women entrepreneurs, fostering economic transformation and shaping a brighter future for all women in the bloc.

Minister Ndabeni-Abrahams reiterated that the Department together with its Entities (Seda and sefa) and ecosystem partners has developed activities reviewed and updated its TREP, which is a dedicated programme to transform and integrate opportunities in townships and rural areas into productive business ventures. The focus is to create platforms that provide business support infrastructure and conducive regulatory environment that enable township and rural-based enterprises to thrive.

"The TREP will be implemented in partnership with Seda, sefa and the DSBD support. Other

than the TREP, Department together with its entities also implement other programmes and intervention throughout the country in different Districts municipalities and Metros, those include, the Co-operatives Development Support Programme (CDSP), Craft Customised Sector Programme (CSP), Township and Rural Entrepreneurship Programme (TREP), the Business Viability Programme (BVP) the Small Enterprise Manufacturing Support Programme (SEMSP) and the Youth Challenge Fund (YCF)," said Minister Ndabeni-Abrahams

Day two was set aside for declaration adoption and closing arguments. The eThekweni Declaration was adopted, and its core principles emphasise on the nine key points that were adopted. These points include gender equality, economic gains, changing political economy, inclusive economies, women's empowerment, economic opportunities, women's health, digital inclusion, and cooperative and knowledge exchange amongst the women in the five nations. The conference recognised women as architects of society who are also creators of prosperity and custodians of all things of value.

"Women are estimated to account for 70 per cent of informal cross-border trade in Africa, and this provides them with an opportunity to tap into regional export destinations and use regional markets as stepping-stones for expanding into overseas markets," said Minister Ndabeni-Abrahams.

"As I conclude, let me remind all of us that what we are doing at this conference, including formal partnerships that have been signed or are yet to be signed by our leaders, will go a long way towards addressing gender equality. We must be intentional in addressing gender equity to ensure that women are put on par with their male counterparts to access more opportunities," concluded Minister Ndabeni-Abrahams.

Businesswoman and CEO of Mosteng Group, Ms Ipeleng Mokhari brought the house down with her closing speech. She reaffirmed the adoption of the eThekweni Declaration and promised to work hard to fight for the transformation of the business world, so that female entrepreneurs are given a foot hold unlike at the present moment.