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DEPUTY MINISTER ZIKALALA ANTICIPATES A COLLABORATION BETWEEN DPWI & BPSA TO DRIVE TRANSFORMATION IN THE PROPERTY SECTOR

Article and pictures by Andile Xulu

"As we celebrate this growth, we must recognize an essential truth, the future of the property and construction sectors hinges on inclusion and transformation". These are the words of Deputy Minister Sihle Zikalala who delivered a key-note address at the Emerging Property Developers Summit on the 10th of October 2024 in Zimbali, north of Durban.

The summit was organised by the KwaZulu-Natal Black Property Sector Association (BPSA), a DPWI stakeholder that advocates for increased black participation, control, and ownership in the property sector. The summit aimed at assessing the progress made in the transformation of the property sector, through access to land and finance, by emerging property developers. It provided a powerful platform to reflect on how government and private sector can further drive transformation within the sector.

Furthermore, the summit brought together industry players under one roof to accelerate entry level property developers and facilitate the upsurge of collaboration. Representatives and CEOs of Financial Institutions, representatives from the Property Sector Charter Council, Senior Government Officials and Social Partners, among the people in attendance at the summit.

During the keynote address, Deputy Minister Sihle Zikalala said that the government and the private sector must ensure that the South African construction and property sectors become symbols of empowerment, where emerging developers are not just part of the conversation but are at the forefront of change. "The success of our country, and the realisation of our full potential, depends on it," said Deputy Minister.

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