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Connecting Africa's Potential

CHANGING LANES

SOUTH AFRICA'S TRANSPORT AND LOGISTICS INDUSTRY 2024

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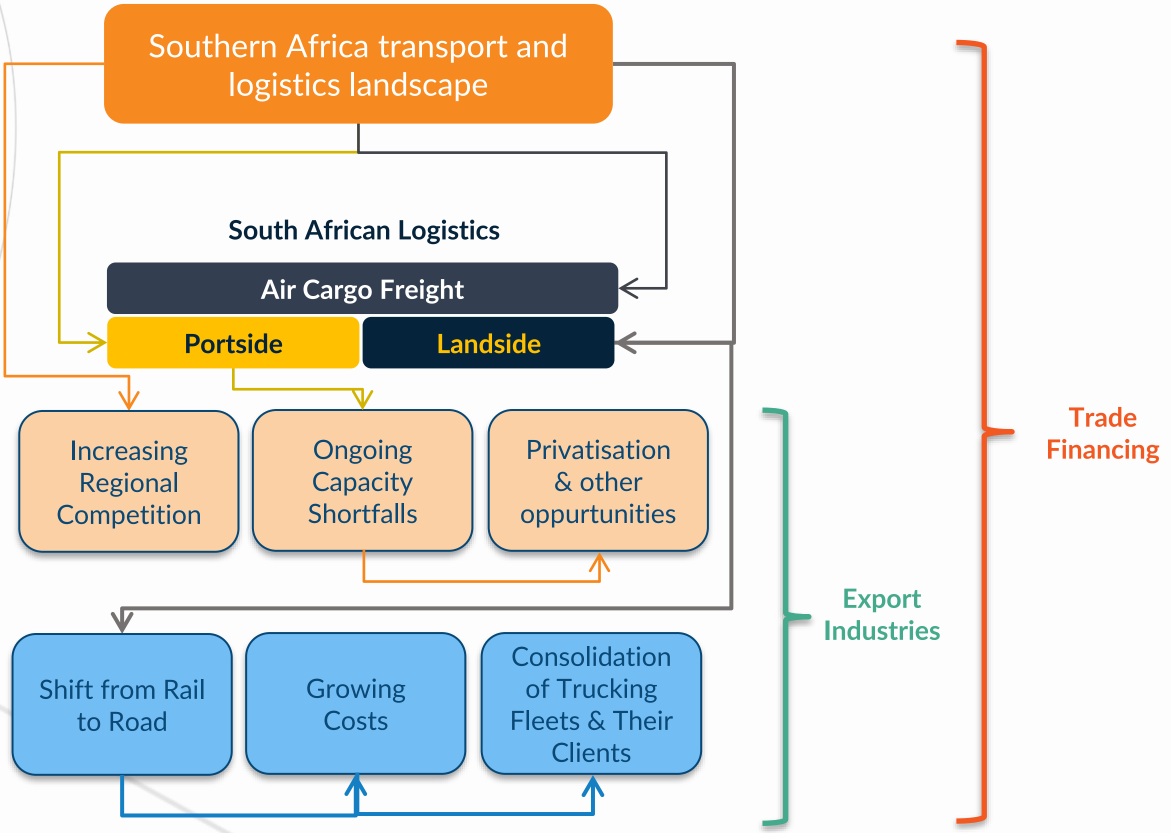
As the driver of the Southern African transport and logistics economy South Africa proves a key case of interest for the broader region and its own plans. From the market's port constraints and recent inefficiencies, to the gradual erosion of rail infrastructure in favour of moving goods via road, which in itself has caused significant congestion and other challenges, especially along main arteries that carry goods across the country and beyond. Unpacking the state of Southern African logistics additionally required a more detailed assessment of the various sub-industries and their related economic activities like the financial service sector and commodity markets, and how they interconnect with activities of the transport space.

In compiling this report and providing an insightful take on the transport and logistics space In On Africa drew from a mix of data avenues, including its team of well-versed analysts, as well as our consultant network who provide us with on the ground insights on the regular. The two elements have been augmented by various open-source data pathways such as news articles, industry reports and publications, private sector actors, non-governmental bodies, and governmental entities alike.

To guide the flow and ensure readability we have split the core focus of our analysis into three key parts. Both portside and landside logistics are given equal focus throughout the report, with key challenges and opportunities unique to each discussed in greater detail. Additionally, the report also touches on air freight and how it has benefitted from deficiencies among other transport modalities like rail at the regional level. The various sub-industry touchpoints that we mentioned above are the tie-ins to the broader argument regarding the functioning of the transport sector, not only in South Africa, but as it speaks to broader development in transport nodes and hubs across the Southern African region.

Key Themes and Interconnections explored



Southern African Logistics in 2024 – Unprecedented Risks, Unparalleled Opportunities

A confluence of local and international factors has converged to create one of the most challenging operating environments for transporters in South Africa and nearby countries to date. The decimation of local freight rail capacity in the last few years has reached a crisis point, diverting most bulk freight to an already overburdened road network. This, coupled with persistent issues such as well-publicised inefficiencies in local port operations are also exacerbating the situation, including more persistent structural problems like prevailing security threats, high interest rates, and escalating fuel costs. Concurrent global crises, including the Panama Canal closure and attacks on maritime shipping in the Red Sea, have further amplified these challenges, resulting in increased costs for consumers.

Despite these headwinds, prospects remain strong; South Africa and some other nearby markets are enjoying boom cycles in some key local export sectors. Most prominent among these is the South African citrus sector, which is in the running to be the best of its kind internationally, and the increased demand for Southern African coal exports due to the unforeseen impacts of the Ukraine war present growth prospects. Additionally, the Zambia-Democratic Republic of Congo (DRC) copper belt, is poised to become a key player in the green transition in the leadup to 2035.

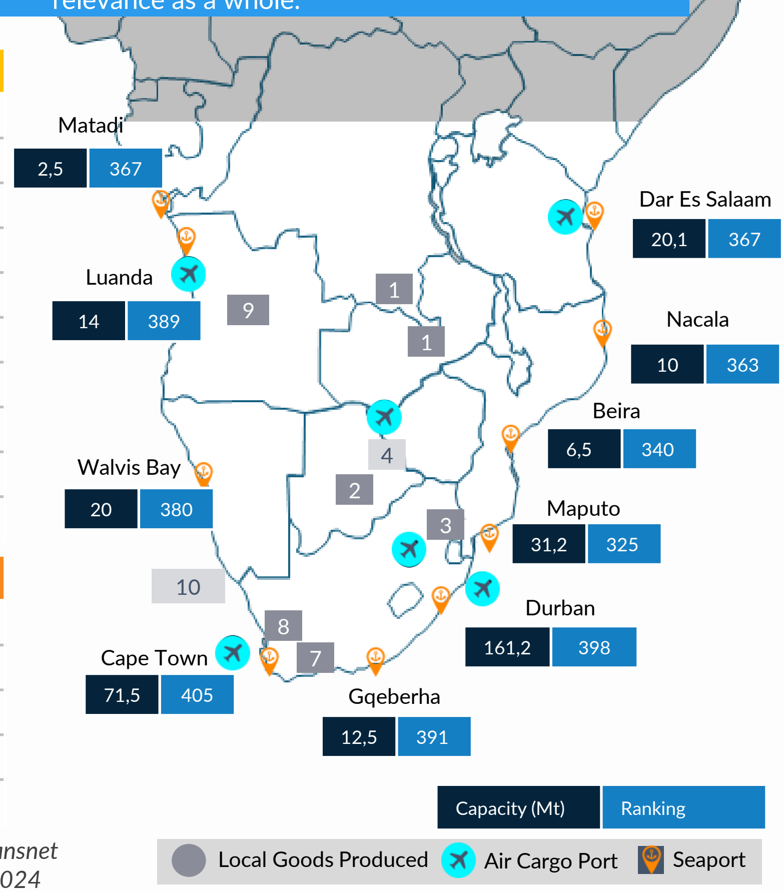
More importantly, these challenges also serve as the basis for a slew of opportunities. Those pioneers willing to brave the headwinds will benefit from first mover advantages in a host of logistics service market subcategories such as: trade financing for small operators, port community systems, TMS and, cargo tracking solutions for both port and landside operations, and advisory services that can assist operators in the customs clearance process.

The Southern African logistics landscape

Local ports underperform regionally, harming the potential of export industries. However, South African port capacities nevertheless ensure they retain their relevance as a whole.

Key Exports and Volumes		
1	Copper	3,3 Mt
2	Diamonds	10,000+ kg
3	Coal	60 Mt
4	Coal (Future Projection)	1,4 Mt
5	Platinum Group Metals	139m kg
6	Manganese	7,2 Mt
7	Wine	0,306 Mt
8	Table Grapes	0,265 Mt
9	Oil (Annual)	400m bl
10	Oil (Annual) (Future Projection)	182m bl

Regional Ranking	#
Tangier Med	3
Port Said	16
Berbera	103
Mogadishu	176
Conakry	208



Data courtesy: African Ports, The World Bank, Transnet International Ports Authority, Marine Insights; 2024

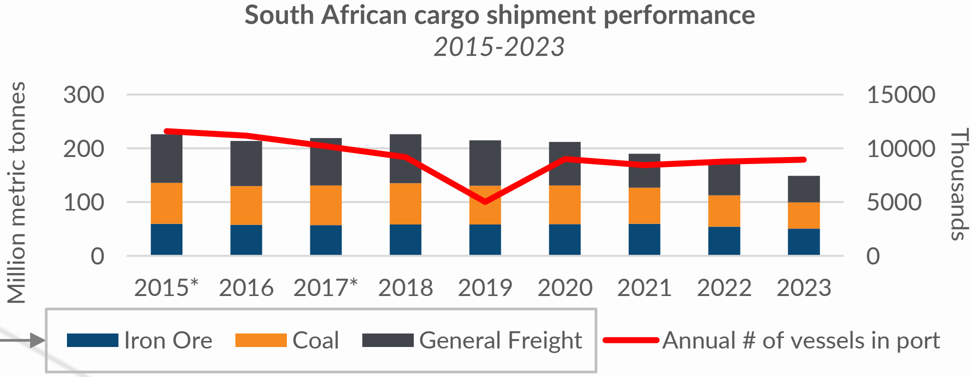
Going Mono-Modal: The Decline of South African rail

The interconnectedness of world trade has locked national economies in an efficiency arms race. All over the world, countries are developing policies to streamline their multimodal transport to seamlessly connect rail, road, sea, and air freight systems. However, South Africa is quite unique, as it is taking a different path – perhaps the only semi-advanced economy to be undergoing a shift in the opposite direction. Its once expansive rail network is declining. diverting most cargo onto the already congested roads. This decline is due to maladministration, corruption, and poor maintenance, but it has been in the last few years that the network has reached a crisis point, with mainstay Transnet customers like the citrus sector, local car manufacturers, and the mining sector forced to make alternative arrangements. A similar pattern has permeated throughout consumer retail, with associated warehousing space being increasingly moved outside of urban areas for easier access to highways. The impact on inland transport overall has been twofold, creating both longer lead times and higher costs for users. This is due to increased road congestion, especially outside of overwhelmed port facilities, comparatively higher freight rates, and less forgiving payment terms offered by truckers compared to what was standard with Transnet. This has a sharp and measurable impact. Altogether, the collapse of Transnet is set to cost the country US$54.6 million (ZAR1 billion) a day in economic output, equivalent to 4.9% of annual GDP or US$19.2 billion (ZAR353 billion) in 2023.

Scuttled At Sea: South African Ports miss priceless opportunities in a unique global shipping environment

The global shipping industry has seen endless waves of disruptions since the initial post Covid surge and expected climactic and geopolitical events in 2023-2024 have only contributed further to the overall system slowdown. Low water levels in the Panama Canal and regular attacks on shipping in the Red Sea and increasingly surrounding areas have placed strangleholds on global shipping routes, forcing long diversions and, more importantly, rate hikes for users. Additionally, the surge in marine traffic around the Cape of Good Hope, especially of +18k Twenty Foot Equivalent Units (TEU) mega-max vessels, would have made for a great windfall for Southern African ports had it not been for the fact that local harbour operations have been plagued by the same problems facing the landside rail infrastructure: regular equipment outages and persistent congestion. This has resulted in severe backlogs both at sea and on land. To illustrate, Cape Town, Durban, and Port Elizabeth – South Africa's busiest ports – have been ranked among the world's worst performers by the World Bank's 2023 Container Port Performance Index. These inefficiencies have crippled local industries, especially those for whom exports are highly time-sensitive. In 2022, for example, when coal prices peaked, slow port operations cost the country ZAR50 billion (US$2.63 billion). A similar story is underway with perishable exports like citrus where ports do not presently have the capacity to meet expanding production forecasts. As frustration builds, regional operators are increasingly opting for alternative regional export corridors, which if unaddressed will begin to cost local ports vital market share. Coal, for example, is increasingly being shipped through Maputo, while local citrus exporters and Botswana diamond exports are increasingly being diverted to Walvis Bay. Furthermore, the DRC copper belt is heavily focused on developing new export routes through Dar es Salaam and Lobito in Tanzania and Angola, respectively, a trend likely to intensify as planned railway infrastructure develops.

Transnet Freight rail has seen a gradual decline across the three major categories of cargo exports, particularly general freight.



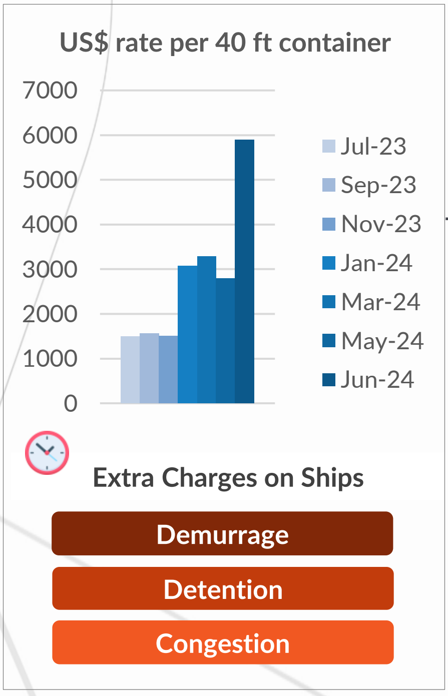
Data courtesy: Transnet International Ports Authority, 2024

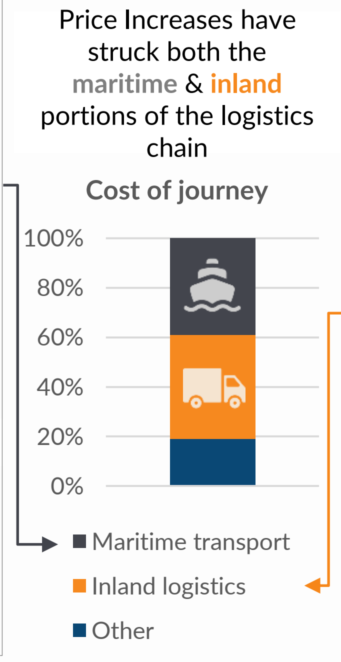
Negative externalities weigh down local operations

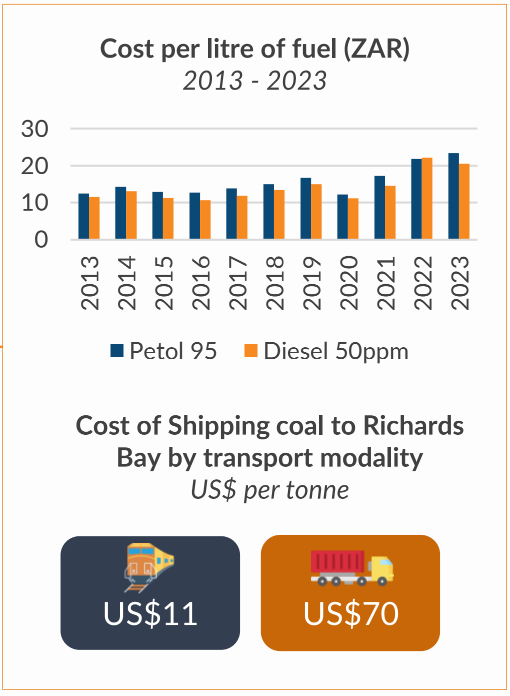
These challenges have simply compounded the pre-existing structural weaknesses in the South African transport sector. A deteriorating macroeconomic performance, high input costs and escalating security challenges have pushed all but the most resilient logistics operators to the brink. Run in recessions and poor economic growth have capped employment and wage growth, in turn limiting demand for trucking services, particularly from large retailers. The shuttering of local refineries has inflated fuel prices, posing challenges especially for long-distance and cross-border operators. Moreover, the poor state of the country's overloaded road network accelerates vehicle wear and tear, increasing maintenance costs. Another key cost factor to consider is the pervasive security challenges. Theft of goods and hijacking of vehicles is common, both at the hands of petty criminals and more organised mafias who target high-value cargo like copper and fuel. Besides theft, transporters sometimes also must contend with the wholesale destruction of trucks and warehousing facilities during instances of civil unrest, which are becoming statistically more common. While advanced tracking systems and private security have emerged to mitigate these threats, the associated costs are prohibitive for smaller enterprises and contribute to the top-heavy nature of the industry.

Up in the air : an uncertain local environment paves the way for air freight surge.

Besides the trucking industry, another transport subsector well placed to take advantage of current port and rail disruptions is the air cargo freight industry. Formerly too expensive, the dysfunction of other export modalities now renders air freight the only viable alternative, especially for high-value, time-sensitive cargoes. This holds especially true for importers who face lengthy port delays and bear the burden of increased storage levies and demurrage surcharges. To ensure the timely delivery of essential inputs, they are turning to air cargo. At King Shaka Airport in Durban alone, Q4 of 2023 saw a 57% Q-o-Q rise in traffic, driven by sectors like automotive and perishables seeing marked rises throughout the same period. Furthermore, recent investment decisions by operators throughout the region reinforce the growing significance of air cargo, with local industry players considering these positive changes to hold true for the long term. In Namibia, the national airports company is presently in the process of expanding its terminal facilities as it is expecting a rise in throughput amid booms in the export of oil, gas and green hydrogen. Meanwhile, in Angola, TAAG Airlines has begun offering regular international cargo flights out of Dr. Antonio Agostinho Neto International Airport in Luanda.







Data courtesy: SAPIA, Daily Investor, Drewry, Science Direct, Springer; 2014-2024

Southern Africa remains a leading export region despite overall challenges

It is noteworthy that, despite these challenges, the export outlook for South Africa and many other nearby countries remains remarkably robust. This holds especially true for various commodity exports, many of which are world class and which the global economy couldn't do without. South Africa's citrus industry rivals Spain for global dominance, while it remains a remains a key supplier of minerals like coal, manganese, and platinum, though the latter has been experiencing a cyclical downturn recently. At the regional level, Botswana accounts for a steady 20% of global diamond production, and Angola remains a major oil exporter. Furthermore, the Zambia-DRC copper belt is a focal point for global investment, with the US and Chinese investors presently vying over mines to secure a key hold over global copper and cobalt supplies for the ongoing green energy transition. Finally, the development of oil and gas operations in both Namibia and Mozambique will help further entrench the region's status as a key hydrocarbon exporter in the coming years.

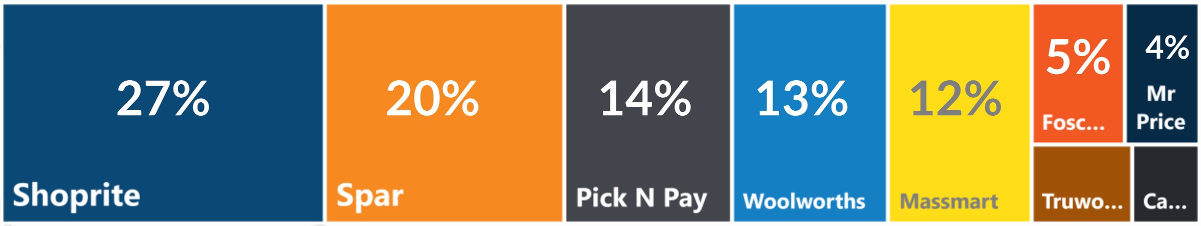
Tight fiscal environment favours larger exporters

Unfortunately, not all exporters and trading companies can capitalise on these booming export markets. Since the 2008 financial crisis and now, especially in the post COVID-19 period, lenders have drawn down on their risk exposure by only providing trade financing to a smaller number of privileged exporters. As a result, smaller traders have opted for alternative financing sources, including sourcing credit lines from suppliers, particularly from Chinese companies owing to their dominant trade presence. China's overrepresentation as a preferred trade partner means that Chinese suppliers have become an indispensable supplier of credit to smaller local traders. This lifeline is, however, still not sufficient to meet the overall market need. Across the continent, in any given year, this gap can stand at anywhere between US$100 and US$120 billion. Surveys conducted by local financial institutions indicate that flexible loan terms with less stringent clearance requirements, and quicker access to funds are all key pain points.

Landside operations are consolidating in order to cater towards retail clients.

Tough industry conditions causing snowballing consolidation is a process which has become apparent across the entire value chain. Nowhere is this more apparent than in consumer retail, where sheer freight volumes mean that it has a major downstream impact on the business landscape for transporters. Southern Africa is unique on the continent in that formal brick-and-mortar retail outlets dominate the market as opposed to small-scale street vendors. Toughening economic circumstances naturally favour these larger formal conglomerates, which have capitalised on the floundering small-to-medium enterprise environment by expanding into low-income neighbourhoods and rural areas. As a result, a handful of retail chains control approximately 70% of South Africa's consumer market, with whom any transporters looking to penetrate the FMCG transport space will necessarily have to interface. Despite the South African government's long-standing support for an "owner driver" model and instituted policies favouring smaller, black owned transport operations, the extreme pressures exerted by retail giants on their suppliers is compelling many smaller transport operators to consolidate or exit the market. Hence, to secure long-term supply contracts with retail giants, it is becoming increasingly essential for operators to offer comprehensive, digitally integrated logistics solutions that can harness sufficient financial resources to absorb the exorbitant cost that comes with operating in the challenging domestic environment. While consumers benefit from increased access to goods, this consolidation often disempowers smaller up-and-coming transporters from meaningfully participating in the market.

Share of South African retail revenue by operator (2021)

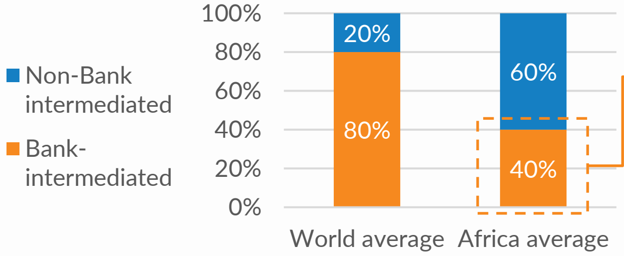


Data courtesy: Trade Finance Global, Super market; 2021-2023

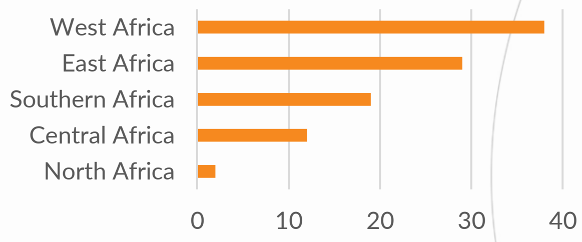
Trade financing is the key instrument for enabling the import/export process. It can take a variety of forms but is generally short-term and relies on the involvement of at least two or more banks that act as go-betweens for the two involved parties and thus mitigate counterparty risk. By utilising universally recognised, legally binding contracts like Bills of Lading and Bills of Credit, traders can interface between producers and consumers of goods where a lack of mutual trust would otherwise make trade impossible.

In high-risk markets like Africa, foreign banks play a prominent role, acting as “correspondent banks” who help facilitate the process where local banks may lack the capacity (e.g., international payments).

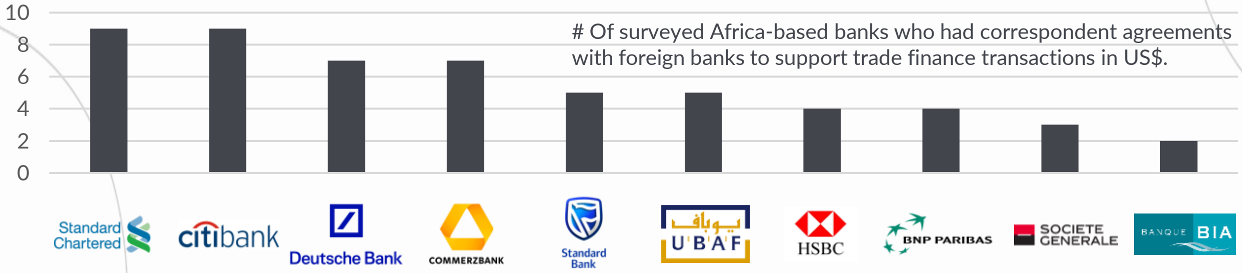
% of African vs Global bank intermediated trade



No of correspondent bank relationships by region



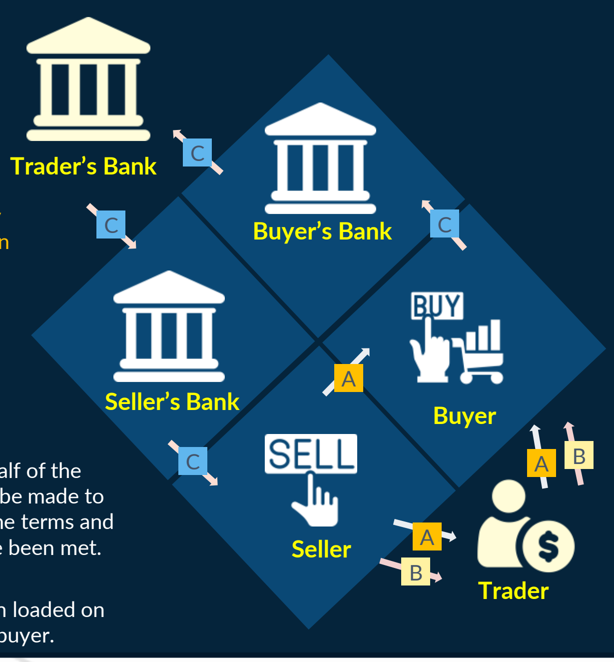
Correspondent banks by ranking (2019)



Process Legend

- A Goods Delivery
- B Bill of Lading
- C Letter of Credit

Steps and processes to securing trade financing



1. Sales Contract
2. Freight Forwarder loads goods and provides BoL as Proof
3. Buyer Requests Credit From Bank
4. Buyers Bank Sends Credit to Sellers Bank or Through Advising Traders Bank
5. Seller Receives Credit
6. Goods are Delivered

Trade Finance Banking may sometimes involve more than three banks depending on the transaction .

Key Documents

LC (Letter of Credit)
a commitment by a bank on behalf of the importer (buyer) that payment will be made to the exporter (seller) provided that the terms and conditions specified in the LC have been met.

BoL (Bill of Lading)
Receipt that the goods have been loaded on board and delivered to the buyer.

Data courtesy: African Development Bank, Commodities Demystified; 2023

Government policy out of step with global logistics trends

Government policy misalignment with reality on the ground extends beyond the confines of the South African retail space and is a persistent fixture across the transport industry generally. Up until recently, the country had seen the practical administrative monopoly of the African National Congress, whose close alliances with the South African Communist Party and Congress of South African Trade Unions had led it to conceive of its logistics policy primarily as a means of expanding employment. The National Land Transport Transition Act (2000) and the National Land and Transport Act of 2009 are key pieces of legislation that collectively reinforce this focus on expanding job creation and equitable access, particularly for black owned SMEs. Unfortunately, this pro-labour approach is at odds with international trends towards automation and efficiency – automation and process streamlining have instead seen the employment of human labour, particularly unskilled human labour, drop precipitously. Attempts by the indigenous private sector to bring local operations in line with industry standards have traditionally been curtailed both by opposition from authorities and frequent local strike action. Consequently, a growing disparity in performance has emerged between the South African market and its G20 counterparts.

Delayed privatisation risks market share, while post GNU shakeup provides cause for optimism

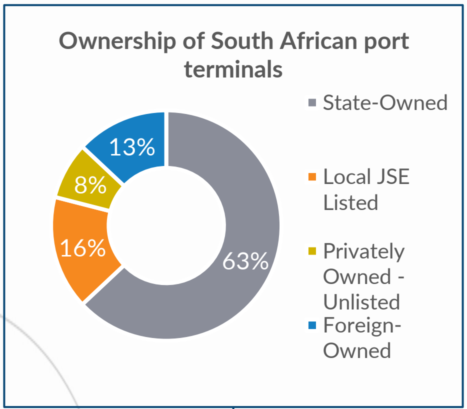
If these disparities continue to exist and widen, they will come at an ever-increasing cost to the local economy. As previously noted, the disparity between local ports and their foreign competitors has increasingly incentivised regional exporters to bypass them in favour of regional competitors. However, the risk of foregone market share exists for South Africa on a more global scale as well. Though many of these exports are world competitive as previously noted, the majority are not without competition and ultimately, the risk of possible substitution from alternative destinations. As a long-haul destination far from its trading partners at the southern tip of Africa, the local economy has thus little choice but to differentiate itself from its rivals as a cost competitor. The recent crisis in port and rail performance has seen the South African government (which has a near monopoly on both through Transnet and the National Ports Company) be approached by a mix of private and international consortiums offering to manage these assets and bring them back up to profitability. Though the administration of current sitting President Cyril Ramaphosa has tried to alleviate industry concerns around rail performance by promising reform, this has yet to materialise. Authorities are instead hinting at an inelegant compromise of bringing on private operators as “partners” and not full owners. The picture for rail is slightly more encouraging, with privatisation talks underway for some piers at DCT (Durban Container Terminal). In addition, the instalment of IFP party member and IFP national spokesperson Mkhuleko Hlengwa as deputy transport minister under Barbara Creecy could help bring about the necessary policy changes to make full spectrum privatisation more politically feasible.

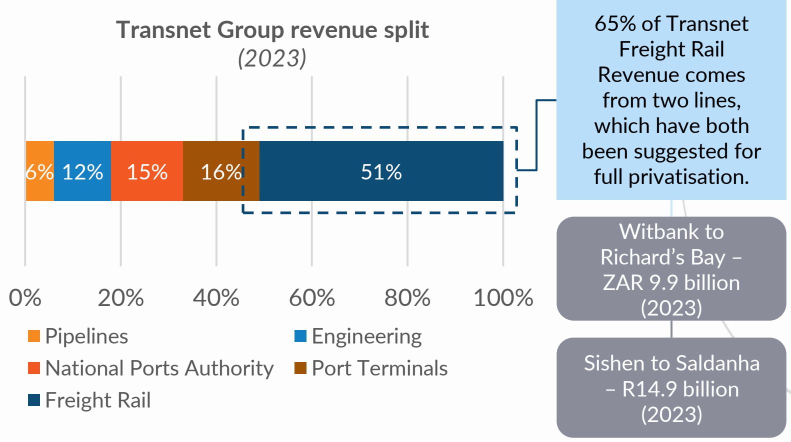
Lack of progress on customs streamlining impedes intra regional trade.

The African Continental Free Trade Agreement (AfCFTA) was welcomed with much fanfare when it first debuted in 2019. Five years on, however, the promise of seamless intra-African trade still remains elusive for ground-level local transporters. Navigating local border posts remains cumbersome, hindered by duplicated customs procedures on either side and a lack of inter-agency cooperation between different departments and national border authorities. Traders grapple with dizzyingly complex business procedures, often requiring transporters to regularly liaise with legal subject matter experts to ensure customs compliance. This lack of knowledge around trade procedures is perceived to be commonplace among counterparts in other African countries. High import and export levies and duties, despite promises to lower them by AfCFTA signatories, further impede trade, compounded by the depreciation of the ZAR against the US$ dollar. As a result, this litany of challenges lead to unpredictable costs and delays for firms, as they can never accurately budget for imports and exports beforehand, consequently impacting their bottom line and customer relationships.

Recent developments in the last year or more offer a glimpse of hope that significant change is afoot for transport infrastructure privatisation in South Africa. This apparent shift in policy, borne about both by extensive private sector lobbying and the recent inauguration of a coalition government with the pro-market Democratic Alliance party, is most apparent in the port ecosystem. Here, bidding wars are underway for the ownership of numerous key port terminals, including the Durban Container Terminal, whose contract award to Philippines-based ICTSI has caused some controversy.

Rail privatisation has lagged somewhat in comparison, but even here, a policy framework for eventual privatisation appears to be in the offing. The June 2024 Economic Regulation of Transport Act allows private partners to access parts of Transnet's' infrastructure through bilateral agreements. Furthermore, the upcoming devolution of passenger rail to direct ownership of the City of Cape Town is a useful potential test case for rail outside of direct state control. Though these moves still fall short of full privatisation, they nevertheless act as important milestones in that direction.

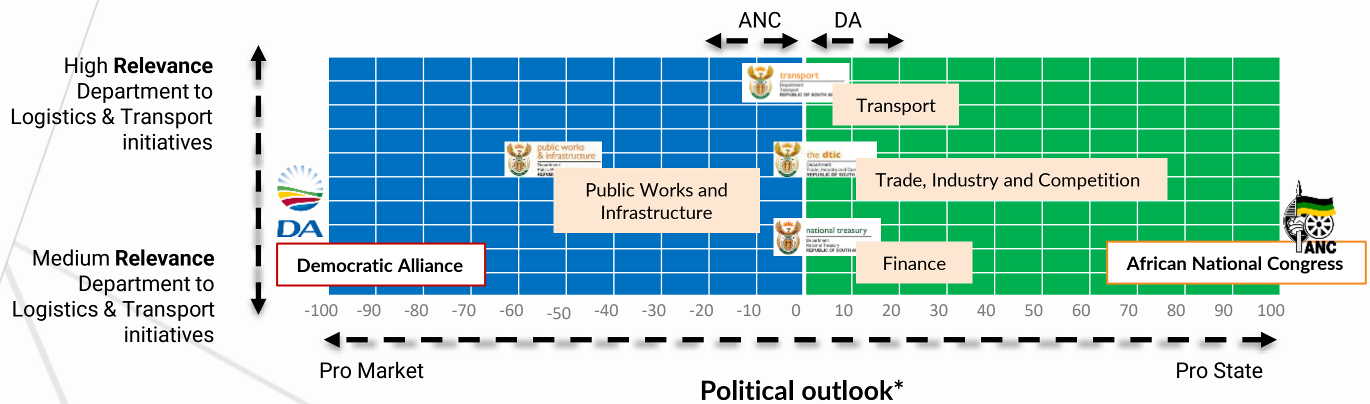




Terminal split by location and ownership

Cape Town and Saldanha	Gqeberha and Nguqra	Durban and Richards Bay
Cape Town Terminal	Port Elizabeth RoRo Terminal	Richards Bay Terminal
Saldanha Terminal		Durban Container Terminal
Burgan Cape Fuel	Ngqurha terminal	Durban RoRo, Maydon Wharf and Agri-Bulk Terminal
Cape Town Liquid Bulk		Richards Bay Coal Terminal

State-Owned   JSE Listed   Under privatisation   Privately-owned - Unlisted



**Some South African government departments have two deputies, hence the alignment of some in the centre of the figure above.*

Data courtesy: Transnet Port Terminal, Ports Regulator of South Africa, Cape Business News, Business Insider Coal and Iron Ore prices; 2023

Trade financing and credit provision for smaller providers

As previously mentioned, trade financing and general credit provision for smaller operators present a potentially lucrative opportunity in South Africa's constrained lending environment. Though banks have justifiably avoided this subsector in the past owing to perceived risks, the latest facts on the ground suggest that a reassessment is warranted. Research by the African Development Bank has shown that trade financing is less risky than many other business finance subcategories by a significant margin. In Southern Africa, the default rate for trade finance between 2011 and 2019 was roughly 2%, well ahead of other non-performing loan categories which stood at 11% continent-wide. Recognising this potential, the Bank has released over US$175 million (ZAR3.2 billion) in the form of a trade finance facility for East and Southern Africa to address the persistent problem of trade finance shortages. Altogether, some 60% of banks involved in trade finance activities in Africa are currently receiving support from developmental finance institutions, acting as an important backstop for firms willing to enter this space.

Supply chain wide data collection for institutional operators

One advantage of South Africa's persistent security challenges is the head start that this issue gave the local telematics industry, which developed primarily in the 1990s in reaction to this crisis. Since then, the country has seen the development of a host of homegrown vehicle tracking companies, including Altech Netstar, Cartrack, Tracker, and Mix Telematics. Most of them have branched out into fleet management and goods consignment tracking in some form. However, though fleet owners have proven to be avid adopters of transport-management-type services, larger institutions have not. This lack of widespread adoption has led to significant inefficiencies within the South African transport system. Firstly, the absence of integrated systems between transporter systems and port operators hinders real-time cargo tracking, as exporters rely on tedious manual follow-ups. Secondly, the lack of overarching goods tracking across the value chain hinders data collection and makes industry planning difficult to implement. While state-owned enterprises are infamously slow to adopt new digital solutions, private companies, industry associations, and others remain valid targets if service providers can induce mass adoption at a limited cost.

Bringing South Africa in line with global standards with a port community system

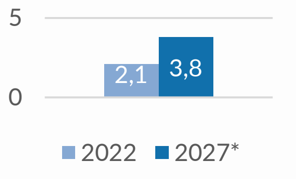
In the same vein, there is much potential in introducing so called "port community systems" to South Africa, which lags behind the rest of the world in their implementation. The sector is currently amid the 4th wave of port community systems, which has seen the systems expand from basic intra-facility communication systems to expansive consignment tracking systems with an overarching view across the entire multimodal supply chain. Additional expected features include integration with big data gathering and artificial intelligence capabilities. Though regional ports are well behind developed markets in PCS implementation, the gap is closing, with both Port Louis in Mauritius and the Port of Matadi in the DRC now fitted with such a system. Stakeholders are clearly aware of the possible advantages and have pushed for their implementation in South Africa, but progress has thus far been limited. Now, however ongoing privatisation efforts present a valuable opportunity to break this deadlock.

Supporting businesses with cross border trade is key

Despite the numerous challenges facing the South African market, including a lack of customs clearance knowledge, cross-border trade, including intra-African trade between South Africa and other countries in the region, is only projected to increase. The pain point created by the confluence of these two trends creates ample space for service providers able to offer customs brokerage services alongside more traditional transport and logistics support. Local service providers including those in the logistics space, but also others in the financial services arena, have been expanding into providing such support by innovating in their own service offerings to cover more of the supply chain. Though there is considerable alignment between some markets in the Southern African Customs Union for example, others in the broader Southern Africa Development Community, and even beyond as part of the AfCFTA trade system currently rolling out, still need to align on the necessary policies and documentation to synchronise their systems more holistically in streamlining cross-border trade.

The South African telematics industry is poised for significant growth in the coming years despite an arguably saturated market. Homegrown telematics companies have seen great success since the initial crime wave of the 1990's and have since built off this experience to segway into offering fleet solutions. However, the broader adoption of more advanced offerings, particularly TMS and cargo tracking software, remains limited. Gauteng and the Western Cape provinces are likely to see the most growth.

Telematics devices in the market (millions)
2022 vs 2027

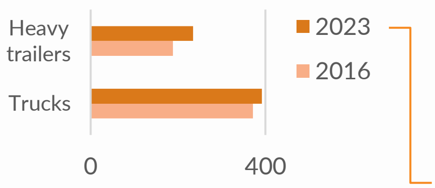


12%
Predicted rise in next 5 years

30%
Of all vehicles on the roads, including fleet vehicles, are tracked

10 million
No of untracked vehicles

Total truck and trailer population (thousands)
2016 vs 2023

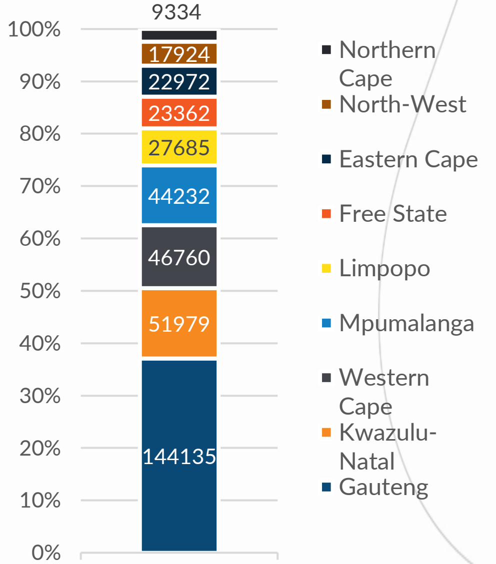


Top Telematics Companies

CARTRACK, MiX TELEMATICS, TRACKER, Ctrack, NETSTAR

70% share of the telematics market

Truck population by province



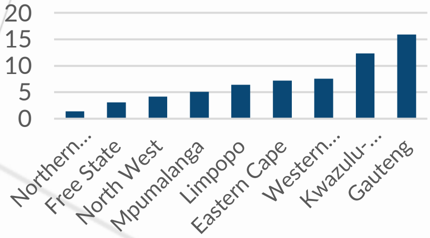
Future projections of local cargo throughput will have to contend with the fact that South Africa's GDP growth is generally expected to be sluggish in the coming years, which will depress imports. Significant population growth in the coming decade will serve to mitigate this partially, particularly in the FMCG and retail cargo subsegments. Within these categories, essential goods are expected to demonstrate the strongest performance in the immediate future.

Key Future Projections

Population growth

2024	63 million
2035	70 million

Mid-year population estimates (millions)
2024



GDP Projections

US$810 billion
South Africa's GDP value by 2030

1,4%
Annual Growth Forecast to 2030

Consumer Behaviour

Type of retailer	Y/Y % change in retail sales trade at current prices by type of retailer					
	Dec-23	Jan-23	Feb-24	Mar-24	Apr-24	May-24
General dealers	11,0	7,6	7,1	12,0	5,3	6,4
Food, beverages and tobacco	5,8	3,8	5,0	4,1	1,1	7,4
Pharmaceuticals, cosmetics and toiletries	6,1	4,5	10,7	2,1	11,4	8,7
Textiles, clothing, footwear, leather goods	10,8	-5,1	-5,2	1,9	1,4	-3,5
Household furniture, appliances and equipment	5,7	2,8	-0,5	1,5	4,1	4,1
Hardware, paint and glass	2,6	-1,6	0,9	-2,9	-0,5	1,9
All other retailers	1,5	-1,1	0,3	-0,5	3,4	2,6
Total	**8,5**	**3,0**	**3,8**	**6,2**	**4,1**	**4,1**

Data courtesy: Road Traffic Management Corporation, Bureau for Food and Agricultural Policy, Statistics South Africa, World Bank, Business Tech; 2021-2023

IOA was established in South Africa in 2007 to become the definitive source of expert research and analysis in Africa that is focused on Africa. We are a team of more than 300 expert analysts, academics, researchers, social scientists, strategists, statisticians and editors who share their tremendous passion for all things African.

Along our journey, our mission has always been to contribute in as many ways as possible to “connecting Africa’s potential” and to the continuing rise of the African continent. Our goal is to see the African continent realise its growth and the opportunity for its people, thriving as a hub for innovation and development across all sectors. We believe that this can only be achieved through smart collaboration and well-informed decision making.

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If you’re looking to connect Africa’s potential, we’re here: https://www.inonafrica.com/

This publication was developed with data and insights drawn from IOA research conducted on South Africa's transport and logistics sector over 2023 and 2024. For more information about this and other IOA research, please get in touch with us through the contact details listed below.

Contributing authors:

Ogi Williams: Director – Consulting and Strategy
Jacques Du Preez: Junior Analyst
Chipo Maziva: Junior Analyst

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