

## Multi-million rand boost for NMB from automotive week

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10-02-2012 -

The South African Automotive Week from October 10-13 will pump millions of Rand into the economy of the Metro and Province, with the event in 2009 contributing R42 million, according to a study done by the Eastern Cape Development Corporation on the economic impact of the event.

And Project Director for the event Andrew Binning says he believes the impact will be greater this time because the level of interest has been "twice as big" as in 2009.

The event was formally launched this morning, with Binning saying there had been a commitment from China that its presence would be bigger than in 2009 because it viewed Africa as a growth market.

He said interest had been shown by China "in sourcing components and spares from South Africa".

Binning said there had also been interest from trade groups in Britain where the Department of Trade and Industry was organising an in-bound mission to the event, as well as from Eastern Europe and the East.

The conference will also be the first to be held after the Automotive Production and Development Programme regulations have been gazetted.

The APDP comes into effect in January next year.

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