



10 September 2024

Thought leadership

Reimagining South Africa's Future Through Property: A Call for Sustainable Growth and Transformation

By Itumeleng Mothibeli, President of the South African Property Owners Association (SAPOA) and Vukile Property Fund the MD for Southern Africa.

As I step into the role of President of the South African Property Owners Association (SAPOA), I am conscious of both the privilege and responsibility this position holds. The property sector is more than an economic player; it is a vehicle for change, capable of addressing some of South Africa's most pressing socio-economic issues. The question is: are we ready to seize this moment?

South Africa's unemployment rate remains a stark indicator of the challenges we face. According to Statistics South Africa, the overall unemployment rate sits at 32.6%, with an alarming 61% of young people aged 15-24 unable to find work. These are not just numbers; they represent broken dreams, stunted potential, and a society on the brink. The Reserve Bank's projected GDP growth of 0.7% for 2024 underscores the fragility of our economy. These statistics paint a grim picture, but they also serve as a rallying call for those of us in positions of leadership.

The property sector, which collectively manages assets worth over R500 billion, is uniquely positioned to drive inclusive economic growth. We must rethink how we leverage our resources—both human and financial—to address systemic challenges like unemployment, inequality, and stagnating economic growth. This moment calls for action, and I believe that SAPOA can lead the way through a renewed focus on education, research, and economic transformation.

Education: The First Step to Economic Empowerment

At the heart of our strategy lies education, a crucial tool in combating youth unemployment. SAPOA's bursary programs and internships have already had a

SOUTH AFRICAN PROPERTY OWNERS ASSOCIATION NPC t/a SAPOA – REG NO 1966/008959/08

Board of Directors | Mothibeli (President), S Brown (President Elect), J van Niekerk (Immediate Past President), N Gopal (Chief Executive Officer), M Kekana, A König, L Razack, N Radebe, S Nosarka

National Councillors: I Mothibeli (President), N Gopal (Chief Executive Officer), F Haffeejee, P Levett, W Lord, Z Marinakos, S Berowsky, T Myers, PC Potgieter, B Mncube, M Clampett, R Edelson, P Altenroxel, B Khumalo, F Smith, K Roman

South Africa – WeWork Offices • The Link • 173 Oxford Road • Rosebank • Johannesburg

PO Box 78544 • Sandton • 2146 • Tel: +27 11 883 0679 • Email: reception@sapoa.org.za • Website: www.sapoa.org.za



measurable impact, with an 80% absorption rate of interns into full-time roles. Yet this is only a starting point. By doubling down on mentorship and expanding our initiatives, we can ensure that even more young South Africans are given the skills and opportunities they need to thrive.

It is not enough to provide access to education. Real transformation comes from offering practical experience, exposing young professionals to the industry's challenges and opportunities. As we scale these efforts, we aim to empower a new generation of property leaders, capable of shaping the future of South Africa's urban and rural landscapes.

Data-Driven Advocacy for Policy Change

Education alone cannot solve our problems. For meaningful progress, we must also rely on data-driven advocacy. SAPOA has long prioritized research to inform the policies that guide our sector. Recent studies on water infrastructure and sustainable development have revealed the urgent need for innovative approaches to address our water crisis—a crisis that disproportionately impacts the most vulnerable communities.

Armed with these insights, we continue to engage with policymakers, urging them to adopt solutions that align with both the property sector's goals and the country's broader developmental needs. From land reform to urban regeneration, our sector must lead the conversation on how best to tackle South Africa's housing shortages, environmental concerns, and infrastructural decay.

Transformation as an Economic Imperative

Of course, no conversation about South Africa's future can ignore the issue of inequality. Our country's history demands that we take bold steps toward economic transformation. While our bursary programs and internship initiatives are critical, they are only part of the solution. We must rethink how capital is allocated within our industry, creating new opportunities for historically marginalized groups, including black- and women-owned enterprises.

Transformation is not simply a box to be ticked; it is a strategic imperative for the future of our economy. By embracing broad-based black economic empowerment (B-BBEE) initiatives, we ensure that our sector reflects the true diversity of our nation, offering pathways to prosperity for all South Africans.



A Call for Collaboration

These challenges are daunting, but they are not insurmountable. Solving South Africa's unemployment crisis, addressing housing shortages, and revitalising urban centres will require cross-sector collaboration. SAPOA cannot do this alone, nor should we. By partnering with organisations like Business Unity South Africa (BUSA) and the South African Real Estate Investment Trust (SA REIT) Association, we can pool our resources and expertise to tackle these challenges head-on.

Together, we can foster sustainable growth that uplifts communities and contributes to the long-term economic health of the country. This is the moment to act, and I call on all stakeholders—business leaders, government officials, and civil society—to join us in this effort.

In the words of Nelson Mandela, “Without quality education, dignified employment, roofs over people’s heads, free and safe environments, we will go nowhere.” These words resonate now more than ever. The future of South Africa depends on our collective will to confront the challenges before us with courage, foresight, and compassion. The property sector has an opportunity, and indeed a duty, to lead by example. Let’s reimagine South Africa’s future—together.

Mothibeli is

For media inquiries or further information, please contact:

ISSUED BY THABANG MOKOPANELE on behalf of SAPOA

Contact Information

Name: Thabang Mokopanele

Job Title: Director

Mobile: 083 715 9137

Email: thabang@leanomedia.co.za

Company name: Leano Media

OR



Contact Information

Name: Neil Gopal

Job title: Chief Executive Officer (CEO)

Email address: ngopal@sapoa.org.za

Company name: SAPOA