

Wesgro re Finance

<https://www.wesgro.co.za/invest/sector/business-services>

Wesgro = Cape Town & Western Cape Tourism, Trade & Investment

Many foreign banks and investment institutions have set up South African operations, providing a launch pad into the rest of Africa.

The four key players in South Africa's banking sector are First National Bank, Absa, Standard Bank and Nedbank – as well as Stellenbosch-based Capitec, which has opened the market to many previously excluded from the formal banking and financial sector.

All these institutions have offices in the province and nationally, and offer extensive services.

A number of top investment and financial advisors, such as Allan Gray, PwC, PSG Group and Investec, are based in the province, and there is a big presence of insurance companies, including Momentum, Metropolitan, Santam, Sanlam and Old Mutual.

The Western Cape technology ecosystem comprises a thriving digital economy that extends from Cape Town to Stellenbosch and across the province.

The term “tech” is relevant to all industries, but is predominantly defined as software development firms and digital enablers.

The province is Africa's leading technology hub, supporting more than 40 000 jobs (more than double the total of Nairobi and Lagos combined).

The Cape has a well-developed and thriving local network of tech organisations, and plays host to major multinational tech companies (such as Amazon and Panasonic) and exciting start-ups, such as Luno, Yoco, Jumo and SweepSouth.

With access to high-quality, cost-effective software-development talent, the Western Cape's tech entrepreneurs bring plenty of investment opportunities to the sector.

The region has the potential to become one of the top tech destinations in the world and to be a key driver of economic growth and job creation over the next decade.