

Economic Snapshot: Buffalo City Metropolitan Municipality

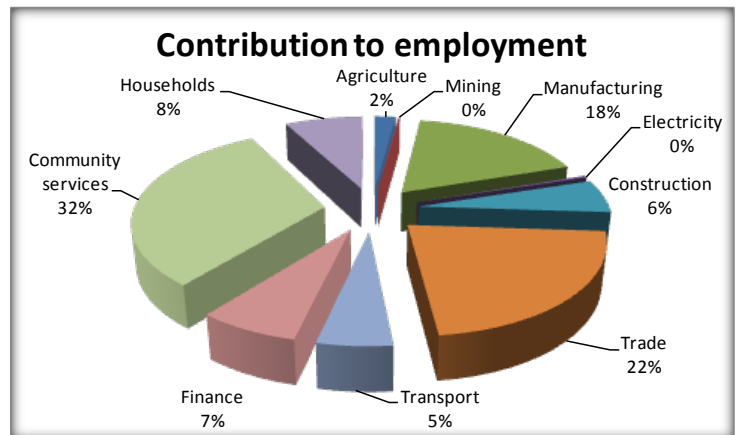
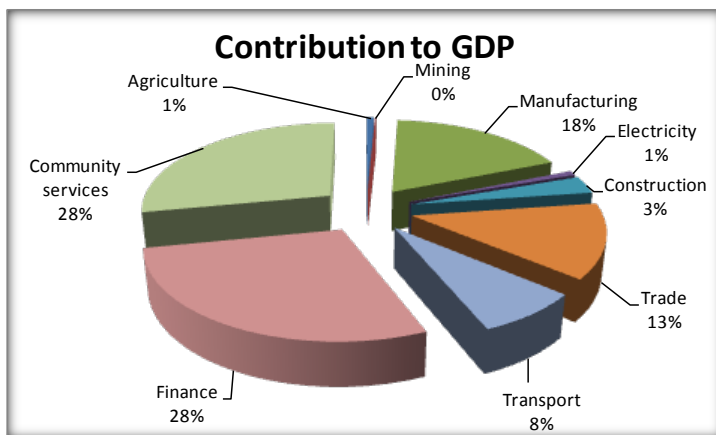
Buffalo City acquired status as a metropolitan municipality in 2011. It is the second largest urban centre in the Eastern Cape and is comprised of East London, Mdantsane, King Williams Town and Bhisho.

Socio-Economic Indicators 2010

Population	797 556	Number of people unemployed	84 048
Population of working age	574 964	Official Unemployment rate	25%
No of households	223 340	No of people with Matric and certificate/diploma	48 459
GDP growth rate	2.2%	Access to electricity	72%
GDP per capita (ZAR)	41 668	Access to formal housing	70%
Poverty rate	35%	Access to hygienic toilets	74%
Literacy	85%	Access to water at or above RDP standard	90%
Number of people employed	263 828		

Economic Sector Overview

The district economy is largely driven by finance, government, manufacturing and trade. Employment is generated largely by government, trade and manufacturing sectors.



IDP and LED strategic priorities

The Buffalo City Metropolitan Municipality's IDP focuses on delivering basic needs and housing, economic growth and job creation, public and integrated transport, equitable provision of services, financial and environmental sustainability.

Current LED initiatives focus on agriculture and rural development, support to a fresh produce market, tourism development and promotion, SMME development and trade and investment.

Opportunities to facilitate economic growth and create jobs

Infrastructure development is providing stimulus for growth and employment creation. Major infrastructure investments that are currently underway in Buffalo City are Transnet's expansion of East London Port, inner-city broadband roll-out and improvement of urban roads infrastructure.

Buffalo City is set to become an alternative energy hub, with developments in the East London IDZ, Berlin and interest shown by foreign investors.

