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22 January 2026

## Notes from Davos

- At the request of the South African government, I attended this year's World Economic Forum in Davos, and the central theme in many conversations I had and in the various panel discussions centred on geopolitics and trade. The presence of U.S. President Trump and his focus on Greenland, among other aspects, made this a central theme, alongside the launch of the Board of Peace.
- But aside from these central themes, there were also fundamental conversations that are critical to us in South Africa. Countries are talking of strengthening partnerships and exploring various avenues for investment and trade.
- The South African government and business delegation seized on these themes and sentiments. These come at a time when the country has a good story to tell.
- The economy is recovering, supported by reforms in the network industries, amongst other factors. There was also a strong focus on promoting economic diplomacy, with an emphasis on engaging countries that present export expansion potential.
- Asia and the Middle East are among the promising regions, while the South African leadership also continue to focus on retaining existing markets in Europe, the United Kingdom, the U.S., broader Africa, and other areas.
- Another theme that came up sharply in some discussions was a call to strengthen multilateralism and protect key global organisations, such as the World Trade Organisation (WTO). A stable and fair global trading environment is essential for South Africa, particularly for the industry I spend most of my time studying: agriculture.
- South Africa's agriculture has grown significantly, more than doubling since 1994. If one looks at the key catalysts for growth, trade has been central. Indeed, better seed cultivars, improvements in animal genetics, and the use of advanced machinery have increased farm efficiency and boosted yields.
- But yield growth without key market uptake wouldn't be sufficient. What has always remained key is the opening of new export markets, and that is exactly what happened over the past three decades. We now have a sector that exports roughly half of its produce. When the final trade figures for 2025 are

released, I suspect South Africa's agricultural exports will have crossed the US\$14 billion mark for the first time.

- This will be an increase from US\$13.7 billion in agricultural exports in 2024. The top exported products by value in 2024 included citrus, grapes, maize, apples and pears, wine, nuts, fruit juices, sugar, berries, dates, pineapples, avocados, wool, apricots and peaches, ciders, and beef, among others.
- These markets are diverse. Still, we need to diversify further, especially in today's trade fiction landscape. If we consider 2024 exports, the African continent maintained the lion's share of South Africa's agricultural exports, accounting for 44% of the total value.
- As a collective, Asia and the Middle East were the second-largest agricultural markets, accounting for 21% of the share of overall farm exports in 2024.
- The EU was South Africa's third-largest agricultural market, accounting for 19%. The Americas region accounted for 6% of South Africa's agricultural exports in 2024. The rest of the world, including the United Kingdom, accounted for 10% of the exports.
- This is a sound platform to build on as South Africa continues to foster closer relations with various countries and promote exports. The conversations at Davos and the closer engagement with countries we already export to, and those with potential to expand exports, support this ambition.
- Importantly, South Africa also had a positive story to tell about improving logistical efficiencies and power supplies, alongside other major macroeconomic reforms, which spoke to the deliberate focus and landed well in several engagements.
- Ultimately, while the headlines out of Davos centred on the Greenland and Board of Peace matters that President Trump highlighted, there were many other engagements underway. Indeed, South Africa had a good story to tell, and I am glad to have been part of the team that delivered our positive message and our openness to deepening trade.