

MTBPS: Building confidence and stimulating growth is key

By  Dr Andrew Golding

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Highlighting all the key issues and emphasising the action to be taken in the months and year ahead, the new minister of finance Enoch Godongwana's Medium Term Budget Policy Statement is expected to boost market confidence.



Dr Andrew Golding, CE of the Pam Golding Property group

In addition to reassuring the markets that the government remains committed to fiscal restraint, the finance minister provided a strong focus on the critical need to push ahead with the long-promised structural and economic reforms necessary to unlock the growth of our economy – including bringing additional electricity capacity into the grid and fixing Eskom.

Furthermore, support for small and medium enterprises and structural reforms to unlock increased private sector investment will boost economic growth and much-needed job creation. In this regard, we also look forward to seeing long-overdue priority and additional infrastructure projects begin to come to fruition.

We also welcome the increased funding to be provided to the SAPS, as well as the curtailment of bail-outs for SOEs and reforms in regard to government expenditure, including the stabilisation of government debt.



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Restore and build confidence

It is hoped that the MTBPS will restore and build confidence in the markets - despite the current challenges faced by consumers, such as load shedding and ongoing fuel price hikes – with a positive knock-on effect for the housing market.

South Africa's residential property market continues to demonstrate its resilience, with sales activity rebounding post-hard lockdown in terms of volumes or units sold back to similar levels as experienced during the previous five years, and with heightened sales values during the first half of 2021.

Our outlook remains optimistic, as aspirant home buyers and existing home owners across all demographics and sectors of the market demonstrate a sustained appetite for property acquisitions.

ABOUT DR ANDREW GOLDING

Dr Andrew Golding, chief executive of the Pam Golding Property group, was originally in private practice as a General Practitioner on the Atlantic Seaboard from 1991 to 1996, after which he joined the family business as MD in 1996, followed by his present position.

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