

Vodacom announces R60bn investment in South Africa

Vodacom has pledged to invest R60bn in South Africa over the next five years, having delivered on its promise to invest R50bn over five years in 2018.



Vodacom Group CEO Shameel Joosub | Source: Supplied

This latest substantial investment is expected to contribute significantly to enhancing network resilience to keep customers connected, further accelerating Vodacom's deep rural coverage programme to help bridge the digital divide and deepen financial inclusion.

The announcement was made at the fifth South African Investment Conference (Saic) held at the Sandton Convention Centre.

"I am proud to announce that, as part of the fifth th SA Investment Conference, Vodacom has pledged to invest a further R60bn in South Africa over the next five years. Five years ago we heeded the call from President Cyril Ramaphosa to play a central role in his investment drive aimed at attracting R1.2tn over a five-year period. Looking back over the past five years, we believe that our initial R50bn pledge has played a significant role in fostering digital inclusion for all and helping to unlock economic and social opportunities for South Africa," said Shameel Joosub, Vodacom Group CEO.

Over the past five years, Vodacom said it has made significant improvements to deep rural network coverage in line with its vision to connect everyone in South Africa, regardless of location. The company said this has primarily been achieved through investing in additional network sites and base stations in remote areas, some of which have not had network coverage since the early 1990s.

As it stands, Vodacom has reportedly helped improve coverage to 95.8% of the rural population as well as extending their 4G and 3G population coverage to 97.94% and 99.88% respectively.

Vodacom said that through these investments the country has enjoyed improved access to digital skills, benefitting various communities.

“Through connectivity, children now have access to learning materials, such as e-school, small medium business owners can access better opportunities, as well as farmers who can access platforms which aid in improving productivity, finding new opportunity, and reducing environmental impact. Additionally, Vodacom has contributed to creating employment in these areas through the likes of building of base stations, and offered active job seekers the chance to benefit from our zero-rated job search portals,” the company said.

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