
MEDIA STATEMENT

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Attention: Journalists, News Editors and Executive Producers

FOR IMMEDIATE RELEASE

MPUMALANGA DEPARTMENT OF ECONOMIC DEVELOPMENT AND TOURISM IN PARTNERSHIP WITH THE NYDA DISBURSED 4 MILLION RANDS FUNDING TO BOOST TOURISM YOUTH-OWNED BUSINESSES

Mbombela – As part of government’s ongoing effort to place muscle behind its intention to give young entrepreneurs a shot in the arm, the Department of Economic Development and Tourism, in collaboration with the National Youth Development Agency, through the Mpumalanga Tourism Youth Fund (MTYF), has awarded funding worth **4 million rands to 31 Tourism Youth-owned Enterprises in Mpumalanga.**

“The Mpumalanga Tourism Youth Funds affirms our unwavering commitment to placing young people at the centre of economic reconstruction, particularly within the tourism sector, which remains a catalytic driver of Mpumalanga’s socio-economic transformation. The Mpumalanga Tourism Youth Fund is a direct response to the structural challenges confronting our provincial economy, especially the stubborn realities of inequality, poverty, and unemployment”, explained MEC Jesta Sidell.

The Fund provides support in the form of asset-based finance, working capital, acquisition of property, support for intangible assets, and intellectual property development. The partnership between the Department of Economic Development and Tourism and the National Youth Development Agency follows the signing of an agreement for three (03) years, from 2025-2027.

This initiative was underscored by the NYDA Executive Chairperson, Dr Sunshine Myende, who stated, “our mandate as NYDA is to advance youth economic participation and empowerment. Partnerships such as this one in Mpumalanga, which establishes a dedicated provincial youth fund, are a powerful model for turning that mandate into a tangible opportunity. Mpumalanga is commended as one of the few provinces to have established such a dedicated youth fund. It is our sincere wish that many other provinces will follow this exemplary lead”, said Dr Myende.

The fund is designed to effectively transition young people into the mainstream economy through business funding and entrepreneurship support, aimed at unlocking the potential of youth owned enterprises in the tourism sector to grow and contribute to the provincial economy and reduce the high rate of youth unemployment.

“As government, in partnership with the private sector, we have a collective responsibility to provide economic stimulus packages geared towards propelling our youth-owned enterprises to participate meaningfully in the mainstream economy. Accordingly, the MTYF is one catalytic intervention which will serve as a strategic weapon for government in its quest to uproot the stubborn triple challenges of poverty, unemployment and inequality”, concluded MEC Sidell.

Post-investment support for the funded businesses will be delivered through a collaborative approach involving SEFDA, Standard Bank, and other key stakeholders. This support will include but is not limited to financial literacy and compliance training, Business advisory services, mentorship and linkages. This integrated support model is designed to promote business sustainability, stimulate growth, and enhance job creation outcomes.

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Issued by the Department of Economic Development and Tourism and the National Youth Development Agency (NYDA).

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