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**THE NATIONAL ECONOMIC DEVELOPMENT AND LABOUR COUNCIL**  
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## **MEDIA RELEASE**

### **NEDLAC SOCIAL PARTNERS TO UNVEIL METALS AND ENGINEERING SUMMIT AGREEMENT**

### **STATUS: IMMEDIATE RELEASE**

**26 October 2007**

The Management Committee of NEDLAC has yesterday given a green light to the unveiling of the Metals and Engineering Summit Agreement sooner rather than later. The agreement is a reflection of unanimously agreed proposals that were consolidated between representatives of organised labour, organised business and government in NEDLAC, on key interventions needed to maximize potential and impact of South Africa's key labour intensive sectors with which to address challenges confronting our economy in creating of sustainable jobs, ensuring shared economic growth, skills development and eradication of poverty.

The Metals and Engineering sector was among the top list of targeted labour intensive sectors identified at the Growth and Development Summit as key in the fulfillment of the country's social and economic agenda. Among the key strategic objectives of the Metals and Summit Agreement, is the attainment of sustainable economic growth which will ensure maximizing of employment opportunities, local and international investment, sustainability of jobs created in the sector. The agreement will give way to alignment of programmes and activities which will be dictated by the undertakings made by social partners.

This will among others be achieved through the establishment of the institution with which to ensure an ongoing engaging among social partners while overseeing implementation of the Metals and Engineering Summit Agreement. The economic impact of this agreement will among other be measured against the following social and economic interventions:

- Creation of sustainable jobs and decent work;
- Eradication of poverty;
- Advancement of the Broad Based Black Economic Empowerment;
- Maximisation of opportunities for local and international investment; and
- Skills Development.

Government, through the Department of Trade and Industry (**thedti**) has been tasked by NEDLAC social partners to drive and manage full implementation of the Summit Agreement including overseeing the establishment of the proposed institution.

### **Enquiries**

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