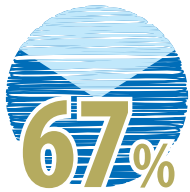


# Black economic empowerment and the hake deep-sea trawl fishery

South Africa's hake deep-sea trawl industry is 67% black owned and a level 2 contributor to broad-based black economic empowerment (B-BBEE).



- Historically disadvantaged individuals (HDIs) currently hold 67% of the shares in the firms harvesting 92% of the hake deep-sea trawl catch, and most likely the same or higher amongst the smaller firms<sup>1</sup>. Shareholding by black South Africans has more than doubled since rights were last allocated in 2005.



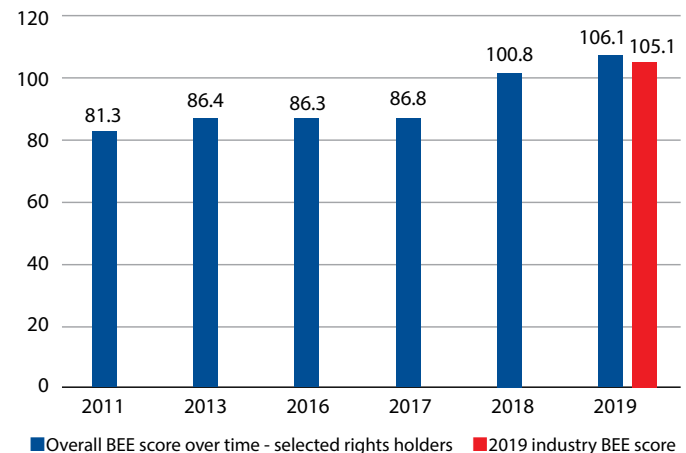
- Employee share schemes have paid at least R441 million since 2005



- The top three companies in the hake deep-sea trawl industry are level one contributors to BBBEE.

- Shareholding by black South Africans is more than double what it was in 2005.

## Deep-sea hake weighted average overall BEE score over time (for selected rights holders)



Source: Felet *et al.*, 2020.

<sup>1</sup> Ownership figures were derived by Genesis Analytics and differ slightly from the figures published by Empowerdex in 2019 because of methodological differences. In particular, Genesis Analytics only considered the B-BBEE score for rights holders for which such information was available (rather than assigning a zero score or score of the cluster head). The industry score for 2019 is a weighted average of the B-BBEE scorecard information for rights holders who hold 91.5% of the total allowable catch (TAC) of the fishery.



<https://www.sadstia.co.za/publication/transformation-fact-sheet/>

[www.sadstia.co.za](https://www.sadstia.co.za)

Unlocking the value of the Cape hake resource