

CapeBio Technologies scoops prestigious award



By [Katja Hamilton](#)

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SA President Cyril Ramaphosa handed the Black Industrialists Excellence Award in the category 'Best Innovation & Technology' to CapeBio Technologies alongside Human Settlements Minister, Mmamoloko Kubayi at the inaugural Black Industrialists & Exporters Conference yesterday.



Source: Twitter.

All companies who have been approved and benefited from financial schemes offered by government and its entities were invited to enter in the applicable categories.

The awards, held at the Sandton Convention Centre and hosted by the Department of Trade, Industry and Competition (the dtic) recognise business excellence and honour enterprises which promote innovation, job creation and sound business ethics.

"We are honoured to have received this prestigious award," said chief executive officer of CapeBio Technologies, Daniel Ndimma.

In April this year, CapeBio Technologies announced it had started manufacturing rapid Covid-19 polymerase chain reaction (PCR) test kits with the Council for Scientific and Industrial Research (CSIR) in an effort to stop relying on imports and improve the country's competitiveness.

"Thank you President Cyril Ramaphosa and Minister Mmamoloko Kubayi for the opportunity to come alongside you and encourage young South Africans to dream big!" Ndimma said.

"Over the past 11 years, black enterprises have been supported to the value of R55bn," Ramaphosa said in his conference address.

"According to labour force surveys, the number of black managers in the private sector has more than doubled over the past 20 years, from 125 000 in 2002 to over 350 000 today.

"In the public sector, the number has tripled, from 45 000 to 150 000."

In 1994 there were around 150,000 black-owned formal businesses in South Africa. Today, there are well over 300,000 black entrepreneurs who own over half of all small businesses in the formal sector.

Next year marks 20 years since the promulgation of the Broad-Based Black Economic Empowerment Act.

ABOUT KATJA HAMILTON

Katja is the Finance, Property and Healthcare Editor at Bizcommunity.

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