

U.S. DEPARTMENT OF THE TREASURY

Remarks by Secretary of the Treasury Janet L. Yellen to Press at Nkangala Technical and Vocational Education and Training College in Emalahleni, South Africa

January 27, 2023

As Prepared for Delivery

I was pleased to have the opportunity to visit Mpumalanga Province today to see first-hand the difference that South Africa's Just Energy Transition Partnership can make in advancing an energy transition in communities like this and ensuring the transition delivers on the "just" promise.

The investments that our governments and the private sector are making in renewable energy will play a critical role in creating good-paying jobs and reliable sources of clean energy that will power South Africa's economic growth.

The United States is committed to the South Africa JETP, and we are committed to a transition that is "just" for the communities and workers that are affected.

Facilitating a transition that leaves no one behind requires job retraining and reskilling like we saw today. It also requires the redevelopment of former fossil fuel and power sites and investments in infrastructure to support the development of new industries and economic opportunities. That is exactly what the United States is committed to do.

The JETP and the initial \$8.5 billion financial package from South Africa's international partners – including the United States – is a demonstration of our support for South Africa as it launches a transition that will grow its economy for the future, expand employment opportunities, capitalize on growing new industries, and improve health outcomes.

Seeing the programs here in Mpumalanga today gives me confidence in South Africa's commitment to capitalize on this opportunity, and the U.S. will stand alongside and support South Africa in the years to come.

####

