



**REPUBLIC OF NAMIBIA**

**OPENING STATEMENT**

**BY**

**HON. LUCIA IIPUMBU, MP**

**MINISTER OF INDUSTRIALISATION AND TRADE**

**ON THE OCCASION OF THE 53<sup>RD</sup> GENERAL ASSEMBLY OF THE  
WORLD TRADE CENTER ASSOCIATION**

**KEMPINSKI HOTEL**

**ACCRA, GHANA**

**MONDAY 24TH APRIL 2023**

**Your Excellency Dr. Mahamudu Bawumiah, Vice President of the Republic of Ghana,**

**Your Excellency Wamkele Mene, Secretary General of the Africa Continental Free Trade Area Secretariat,**

**His Royal Majesty Togbe Afede XIV, Executive Chairman of the World Trade Centre, Accra,**

**Mr. John Drew, Board Chairman - World Trade Centre Association**

**Distinguished members of the business Community,**

**Members of the Media,**

**Ladies and Gentlemen,**

1. We have converged here in the historic and beautiful city of Accra, Africa's Trade Capital, to continue to give effect to the vision of the Founders of the African Union on Africa's economic integration. We are doing so, mindful of the fact that, the World Trade Centre Association was created to serve as an instrument and its contribution of world trade to world peace. It is therefore fitting, that the 53<sup>rd</sup> General Assembly is being held in Ghana, the torch bearer of Africa's decolonisation and thus the host of the Africa Continental Free Trade Area Secretariat (AfCFTA).
2. The Africa continent is well - endowed with abundant natural resources, however, her most precious resources are not only minerals and vast fertile land but also her people, the majority of whom are young and resourceful. Let me therefore congratulate the host for the excellent organization and the selection of a befitting theme that speaks not only to Africa's economic aspirations, but to the space Africa seeks in the global economy.

3. The theme “Towards African Economic Integration and Enhanced Global Presence, is also in line with the theme of the African Union for 2023, which is” Accelerating implementation of the African Continental Free Trade Area”. The Assembly’s theme also speak to Namibia’s national economic policies such as Vision 2030, the Growth at Home Strategy, and Harambee Prosperity Plan II, which promotes industrialisation and sustained economic growth.
4. Hence, Namibia is participating under the sub-theme “Namibia: the land of many opportunities”, with focus on Agriculture, Fisheries, Mining, Tourism, Energy, Logistics Infrastructure and Real Estate.
5. Namibia is ready and open for business and in our pursuit to attract tangible investments, the government is deliberate in ensuring a conducive investment climate, which is supported by progressive regulatory and policy frameworks. One of Namibia’s primary differentiators as a country and by extension an investment destination, is the safety, security and political stability that we have jealously guarded and maintained since our independence.
6. In addition, doing business in Namibia means you are assured of a strong legal system and independent judiciary that protects property rights and the rights of investors, and that allows disputes, if and when they arise, to be settled through the courts or international arbitration. Furthermore, the expatriation of funds is a guaranteed seamless process.
7. On the other hand, Namibia is part of the Southern African Customs Union (SACU), which provides for free movement of goods within the region and common external tariffs with other countries. It also has

100% customs-free access to the European Union market under the Economic Partnership Agreement (EPA) between the EU and the Southern African Development Community (SADC). Namibia enjoys trade preference with the United States until 2025 under the African Growth and Opportunity Act (AGOA), which allows for duty-free access to the U.S. market for various products.

8. As a country endowed with an abundance of natural resources, Namibia offers lucrative investment opportunities in key sectors including mining, tourism, agriculture, blue economy and energy as well as services amongst others. Additional key advantages of investing in Namibia are:

- A coastal strategic location with Walvis Bay Port that serves as a gateway to Southern Africa and beyond.
- A skilled and trainable workforce that speaks English as an official language,
- A competitive tax regime that offers incentives for export-oriented industries,
- A supportive government that promotes private sector development and foreign direct investment,
- A peaceful and democratic society that respects human rights and the rule of law,
- sound macroeconomic management coupled with low inflation rate, a stable exchange rate, and a moderate public debt as well as a well - developed financial sector,
- modern telecommunications infrastructure,
- Road infrastructures that continues to be ranked the best in Africa.

**Ladies and Gentlemen**

9. Namibia is one of the country that produces the best beef in the world, which we proudly export within the African continent, EU, Norway, USA and China markets, to mention but a few. There are opportunities to further develop this sector through investments.
10. Equally, Namibia produces high value fruits such as table grapes, dates, blueberries, and pomegranates, which are currently exported to the Europe, Middle East and other markets however it is our wish for these products to find market space within the African continent as part of giving effect to trading under the AfCFTA.
11. I therefore wish to encourage you to visit our exhibition booth outside this premises to see some samples and get a taste and feel of the Namibia products. As a country, we are implementing the Growth at Home Strategy, aimed at attaining Namibia's industrialisation agenda through investment in key niche sectors and manufacturing.
12. Namibia is endowed with a variety of natural resources, including diamonds, uranium, copper, gold, zinc, lead, tin, silver and sea salt. It is the world's fourth - largest producer of uranium and the ninth - largest producer of diamonds. It also has significant potential for oil and gas exploration and production. Namibia's natural resources contribute to its economic growth and development, as well as its export earnings.
13. Namibia's potential to produce Green Hydrogen and ammonia is at unparalleled scales. This combined with our noteworthy position as the second largest producer of Uranium as well the recent oil discoveries by Total Energies and Shell. Namibia has an abundant sunshine suitable for solar energy development, this makes a case

for the achievement of Namibia's ambition to become the Sustainable Energy Capital of Africa. As I speak, Namibia is currently holding our annual International Energy Conference.

14. Let me emphasise that, in order to reap the benefits of integrated continent, much need to be done on improving or developing interconnected roads, shipping lines and rail networks, enhanced communication and energy infrastructure, and to make financing instruments easily available to aspiring entrepreneurs, especially the young graduates and women in business.
15. Therefore, Namibia is committed to reform her systems and processes necessary for facilitating trade. Among the notable development is various corridors that link our neighbouring land locked countries to our port of Walvis Bay.
16. Furthermore, Namibia is in the process of establishing a One Stop Shop Border Posts with various neighbouring countries as well as the National Single Window which is aimed at streamlining the costs of doing business, increasing the efficiency of trade processes and enhance Namibia's attractiveness as an investment destination.

### **Ladies and Gentlemen**

17. Allow me to once again invite you to visit the Namibian booth and engage our businesses. I also look forward to networking with you at our cocktail event to be held on 26 April 2023 from 18h00 – 20h00 to experience the Namibian cuisine and its cultural diversity.

18. At this juncture, let me once again state that Namibia is committed to enhancing its economic competitiveness and diversification, as well as its social development and environmental sustainability. Namibia invites you to explore its potential and join in her journey towards prosperity.
  
19. I conclude by reiterating that investing in Namibia is as much about developing our country, caring for the environment and promoting the advancement of local communities as it is about creating value for our investors. Join us to enable a better quality of life for our people and contribute towards building a prosperous Africa and the world, for all of us.

**I thank you for your kind attention and look forward to welcoming you to Namibia.**