



REPUBLIC OF NAMIBIA

REMARKS BY HON. VERNA SINIMBO,

DEPUTY MINISTER OF INDUSTRIALISATION AND TRADE

**ON THE OCCASION OF THE IV. TURKEY –AFRICA ECONOMIC AND BUSINESS
FORUM**

THURSDAY, 12th OCTOBER 2023

**Your Excellency, Ambassador Albert Muchanga, Commissioner for Economic Development,
Trade, Tourism, Industry and Minerals of the African Union Commission (AUC)**

Your Excellency, Prof. Dr. Omer BOLAT, Minister of Trade of the Republic of Turkey

Honourable Ministers

Members of the Business fraternity

Distinguished guests, Ladies and gentlemen,

1. It is an immense pleasure to be present this afternoon at this auspicious event of the Fourth Session of the Turkey-Africa Economic and Business Forum And what a joy it is to share this moment with all of you to enhance trade between Turkey and African Nations.
2. Our presence here is to cement Economic ties between Namibia and Turkey in a manner that is mutually beneficial.
3. Namibia and Turkey have Trade and Economic cooperation Agreement on the 5th November 2014 in place, with the aim to promote cooperation in areas of Mutual Investment, Energy and Mineral Resources, Agriculture and Livestock Development, Education and Health as well as Science and Technology between the two partners.

Ladies and Gentlemen

4. After entering into the Trade and Economic Cooperation Agreement total trade between Namibia and Turkey has been fluctuating, increasing from N\$621.3 million in 2015 to N\$1.6 billion the following year. However, an opposite trend was experienced thereafter, picking up again in 2019 and 2020 after the renewal of the agreement; then falling to N\$462.0 million in 2022, from N\$508.7 recorded the previous year. Namibia is recorded as a net importer from Turkey for all the years under review.
5. The products with greatest export potential from Namibia to Türkiye are live bovine animals, Copper cathodes and Wood charcoal, incl. shell or nut charcoal. Namibia has the

highest supply capacity in Unrefined copper. Waste & scrap of iron/steel, n.e.s. is the product that faces the strongest demand potential in Turkey.

6. The products with greatest export potential from Türkiye to Namibia are Fishing vessels, Copper ores & concentrates and L sections, of iron/steel, height <80mm. Türkiye has the highest supply capacity in Floor coverings of man-made textiles, made up. Copper ores & concentrates is the product that faces the strongest demand potential in Namibia.

Ladies and Gentlemen

7. It is prudent to mention that Namibia and Turkey have the potential to strengthen their trade and Economic ties by capitalizing on the export/import potential present in both countries and the African Continent at large

Ladies and Gentlemen,

8. I understand that, as economically sovereign nations, you may need to consider other markets in your business portfolio, but Namibia stands ready to work with you. Despite all the challenges it is only when all sectors of society engage in meaningful constructive dialogue that we could transform our economies and address the objectives of our respective governments to increase income, create sustainable jobs, empower communities and contribute significantly to the overall economic development of our countries.
9. I wish to remind all of you tonight, as I conclude, that the Government of the Republic of Namibia remains committed, focused, and confident about the prospects for the continued development of our economy and look forward to working with you as we forge ahead and strive towards a stronger and more profitable industries.

10. Namibia being a young and vibrant democracy prides itself in its commitment towards the maintenance of peace, stability and socioeconomic development. Coupled with a first-world inter-connected infrastructure network. Namibia is truly a rare Africa gem.

11. I hope and trust that after tonight's presentation and networking, you shall all be energized and invigorated to trade with Namibia.

I THANK YOU