



REPUBLIC OF NAMIBIA

REMARKS BY HON. LUCIA IIPUMBU, MP

MINISTER OF INDUSTRIALISATION AND TRADE

**ON THE OCCASION OF BRAZIL COUNCIL OF SUSTAINABILITY
AND MARKETING TRADE DELEGATION TO NAMIBIA**

MERCULE HOTEL, WINDHOEK

MONDAY, 08 APRIL 2024

Directors of Proceedings

H.E Vivian Loss Sanmartin – Brazilian Ambassador to Namibia

Esteemed Brazilian Visiting Business delegation

Distinguished Invited Guests

Members of the Media;

Ladies and Gentlemen;

Good Evening

1. It is with great pleasure that I welcome our esteemed guests from Brazil to Namibia. Your presence here today marks a significant step forward in our efforts to strengthen the bonds of cooperation and explore mutually beneficial opportunities between our two nations.
2. I am delighted to address this distinguished gathering and highlight the vast investment opportunities that can be leveraged on by Brazilian businesses present here today. This strategic visit holds immense potential for both our economies to thrive and prosper together.
3. Namibia, with its stable political environment, robust legal framework, and strategic geographical location, offers a conducive environment for investment. True to that is our well-functioning systems, processes and institutions, which can ease business operations in our country. Namibia as a nation is endowed with abundant natural resources in various sectors, including minerals, agriculture, fisheries, and renewable energy sources and our prospective emerging oil and gas sub sectors. Furthermore, our commitment to good governance and economic diversification has created a favourable climate for business. Our clarion call remains the urgent need for value addition to these resource in order to derive mutual maximum benefits.

4. Brazil and Namibia has a rich history and this is complimented through our sound diplomatic relations through the establishment of Embassies in both our countries, which can play a significant role in facilitating business, trade and investments.
5. Through the Southern Common Market, also known as Mercosur partnership, there is a huge opportunity for Namibia to access the vast markets of South America, particularly Brazil. With its dynamic economy, rich cultural heritage, and growing middle class, Brazil offers a plethora of opportunities for Namibian businesses to explore and expand their footprint.
6. Through strategic partnerships and collaborations facilitated by Mercosur, Namibian companies can tap into Brazil's expertise, technology, and market networks to enhance their competitiveness and access new markets. Whether it's in agribusiness, mining, renewable energy, or manufacturing, there are numerous sectors where our two countries can collaborate for mutual benefit.
7. Moreover, through Mercosur, Namibia remain a gateway for Brazilian businesses to access the Southern African Development Community (SADC) market and the vast African market through the Africa Continental Free Trade Area (AfCFTA). The SADC region especially, with its fast-growing consumer base and burgeoning infrastructure development, offers immense potential for Brazilian investors seeking new avenues for growth.
8. Allow me to acknowledge a Namibian company Shati's trading who for the past 3 years have been trading with Brazilian companies in areas such as agricultural products, medical equipment and frozen foods to mention but a few. It was through their zeal that they forged collaborations Global Council of Sustainability and Marketing of Brazil and host this event today.

9. The Ministry of Industrialisation and Trade (MIT) is committed to ensuring that our policy and legislative framework is favourable for both local and international investors. Among key legislative reforms in the work is our Special Economic Zone (SEZ) law, which we are at an advance stage to promulgate. This law provides for both fiscal and non-fiscal incentives aimed at attracting much needed investments in our economy.
10. MIT is further finalising the review of our investment promotion law, which is expected to be tabled this year. This is key as it provides for the promotion and facilitation of foreign and Namibian investment to enhance sustainable economic development.
11. In conclusion, I encourage our Brazilian counterparts to explore the investment opportunities that Namibia offers and to forge meaningful partnerships that will drive economic prosperity for both our nations. Let us seize the potential of Mercosur to deepen our engagement and unlock new possibilities for trade and investment.
12. Thank you once again for gracing us with your presence, and I look forward to fruitful discussions and collaborations in the days ahead.

I THANK YOU