



**REPUBLIC OF NAMIBIA**

**STATEMENT BY HON. LUCIA IIPUMBU, MP**

**MINISTER OF INDUSTRIALISATION AND TRADE**

**ON THE OCCASION OF BRAZIL TRADE AND INVESTMENT MISSION  
TO NAMIBIA 2024**

**THEME" BRAZIL – NAMIBIA: PARTNERS ACROSS THE OCCEAN  
EXPLORING TRADE AND INVESTMENT OPPORTUNTIES**

**VENUE: AVANI HOTEL**

**DATE: 19 AUGUST 2024**

## **Directors of Proceedings**

**Hon. Jenelly Matundu – Deputy Minister of International Relations and Cooperation**

**H.E Vivian Loss Sanmartin – Brazilian Ambassador to Namibia**

**Ms. Nangula Uaandja – CEO NIPDB**

**H.E Ambassador Alex Giacomelli da Silva**

**Ms. Patty Karuaihe – Martin Vice President of NCCI**

**Mr. Elias Mwenyo – Executive for Commercial Services**

**Esteemed Namibian and visiting Brazilian Business delegations**

**Distinguished Invited Guests**

**Members of the Media;**

**Ladies and Gentlemen;**

## **Good Evening**

1. It is with great pleasure that I deliver these brief remarks at this important engagement between our two respective business delegation from Namibia and Brazil. Your presence here today marks a significant milestone in making sure that we strengthen our bonds for cooperation and explore mutually beneficial opportunities between our two nations.
2. Your Excellency Ambassador Sanmartin, I am happy that a commitment which was made in April this year has materialised. You remember that this idea was coined during our engagements when we co – facilitated the meeting between a visiting Brazilian delegation and their Namibian counterparts including their courtesy visit paid to His Excellency Dr. Nangolo Mbumba, President of the Republic of Namibia. His Excellency then gave us marching orders to ensure that we undertake respective business delegation visits to ensure that our businesses connect to forge collaborations.

3. I recall that during the April 2024 engagements, other commitments made then was to host a carnival here in Namibia to advance mutual cultural exchange between our two nations. I believe our technical officials are hard at work to ensure that this too like the business forum we are having here today becomes a reality.
4. Namibia is ready to trade with Brazil and our local businesses who are present here are keen to forge strategic business and investment partnerships to advance industrialisation in Namibia. Let us therefore remember that as we engage we do not only look at the small population of about 3 million people when we think of making decisions to invest but also to consider other existing opportunities and bigger population of SADC and AfCFTA configurations.
5. At the recently concluded SADC Summit held in Zimbabwe last week, a clarion call was extended to ensure that we take up huge opportunities available in these markets by manufacturing and adding value to our products in order to infuse finished goods in these African markets whereby about 85% of tariffs are liberalised.
6. Furthermore, as two countries we need to do more in order to increase trade amongst each other leveraging on existing frameworks for cooperation. According to the United Nations International Trade Statistics, in 2022, Namibia exported three hundred and thirty six thousand US Dollars (\$336) worth of products to Brazil. The main products that Namibia exported to Brazil were Refined Petroleum and Precious Stones. Over the past 5 years between 2017 - 2022, the exports of Namibia to Brazil have decreased at an annualized rate of 11.4%, from \$616k in 2017 to \$336k in 2022.

7. Similarly, In 2022, Brazil exported goods worth thirty six million US Dollars (\$36M) to Namibia. The main products that Brazil exported to Namibia were Poultry Meat and Raw Sugar . Over the past 5 years the exports of Brazil to Namibia have also decreased at an yearly rate of 0.15%, from \$36.2M in 2017 to \$36M in 2022. Indeed the statistics are showing a consistent picture of a positive trade balance in favour of Brazil.
8. I am highlighting these decline of trade in goods figures because I believe we can still do more to diversify our respective export baskets. There is therefore an urgent need to identify through these engagements key opportunities for collaborations especially in terms of value chains development and value addition to raw material focusing specifically on our respective competitive and comparative advantages.
9. We must also place a significant emphasis on collaborating in terms of trade in services which to date is non - existent between our two countries. We strongly believe that an advanced economy like Brazil can greatly help Namibia in our quest to take advantage of technological advancement and innovation to achieve our developmental goals and create jobs.
10. Namibia welcomes investments in various niche sectors as the previous speakers presented them here. We are therefore committed to ensure that our investment climate is favourable to both local and international investors. Therefore, all types of businesses activities and investment ambitions are catered for in terms of our incentives framework, which we are currently reviewing through our Special Economic Zone Bill to be fit for purpose and responsive to the current realities.

11. We are also committed to finalise our Investment Promotion and Facilitation Bill, which is crafted to address all bottlenecks that may be encountered by investors and ease all investments in the country.
12. Our call remains that while we provide a favourable legislative framework for all investments to thrive, we must ensure that we take along our SMEs to be part of the value chain and gain the necessary capacity to scale and become large enterprises who can contribute significantly to the fiscus and society. We are also calling for local value addition to build industries here.
13. As it was alluded to earlier 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.
14. Through strategic partnerships and collaborations such as 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.
15. Moreover, the Mercosur framework places Namibia as 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.

16. Furthermore we must commit here to ensure that the partnerships we forge here, result in opportunity for Namibia to access the vast markets of South America, particularly Brazil. With its dynamic economy, rich cultural heritage, and growing middle class, we believe that Brazil offers a plethora of opportunities for Namibian businesses to explore and expand their footprint.
17. Allow me to reiterate again that Brazil and Namibia has a rich history and this is complimented through our sound diplomatic relations through the establishment of Embassies in both countries, hence these two offices must continue to play the significant role in facilitating business, trade and investments .
18. In conclusion, I encourage both Namibian and Brazilian business 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 our bilateral cooperation to deepen our engagement and unlock new possibilities for trade and investment.
19. 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**