



REPUBLIC OF NAMIBIA

KEYNOTE REMARKS

BY

**HON. LUCIA IIPUMBU, MINISTER OF INDUSTRIALISATION
AND TRADE
ON THE OCCASION FOR
NAMIBIA – USA BUSINESS FORUM**

SAFARI COURT HOTEL AND CONFERENCE CENTRE

WINDHOEK, NAMIBIA

WEDNESDAY, 08 JUNE 2022

Director of Ceremonies

Hon. Verna Sinimbo- Deputy Minister: MIT

H.E. Margaret Mensah-Williams Ambassador of the Republic of Namibia to USA

Hon. Laura McLeod-Katjirua – Governor of Khomas Region

Mr. Edison Sumner - Honorary Consul of the Republic of Namibia Nassau, the Bahamas

Mr. Robert Braubach - Honorary Consul of the Republic of Namibia in San Antonio, Texas

Nin Aseeya Ra-El- Honorary Consul of the Republic of Namibia in Glen Allen, Virginia

Ms. Jessica Long- Chargé d'affaires of the Embassy of the USA in Namibia

Ms. Nangula Uaandja - Chief Executive Officer of NIPDB

Mr Bisey Uirab- President of NCCI

Mr. Peter Kanu Amadhila- Vice President of NALOBA

Senior Government Officials

Distinguished members of the business fraternity from the United States of America and Namibia

Distinguished Representatives of the media

Ladies and Gentlemen

Good Morning

1. First and foremost let me warmly welcome the delegation from the United States to Namibia, and to thank the Namibian business persons who have come out in such great numbers to meet the business people and guests from the United State of America.

2. It gives me great pleasure to address and officially open this Namibia-USA Business Forum, aimed at strengthening existing bilateral relations, while exploring and boosting trade as well as investment opportunities between Namibia and the USA.
3. As is the case with the rest of the world, Namibia has been greatly affected by the COVID - 19 pandemic. The pandemic has negatively affected the socio - economic welfare of our country. It resulted in businesses to close down and many others were forced to lay off some of their employees due to the tremendous reduction and/or in some instances no business activities at the time.

Ladies and gentlemen,

4. The Namibian Government's response to this crisis presents a once in a generation opportunity to forge new pathways of inclusive development and the creation of new industries that can provide the much needed job and business opportunities that is needed, especially for the young population of this country.
5. Namibia remains one of the ideal investment locations on the African continent and the untapped potential that the country holds enables it to be an interesting investment destination. Namibia enjoys a stable political and economic environment, a conducive investment environment and has a business-friendly regulatory framework.
6. With the establishment of the Namibia Investment Promotion and Development Board (NIPDB), the country's Investment Promotion Agency (IPA), we have an institution that promotes and facilitates investment and provides aftercare service to investors, in addition to implementing the MSME policy and programmes.

Ladies and Gentlemen,

7. Namibia needs these economic relations and business affiliations to provide fertile ground not only for foreign direct investment (FDI) but also for it to contribute towards economic development, which includes technological transfer, skills development, value addition and Industrialisation. Namibia is a vast country with enormous natural resources, however, our economy is largely still undiversified and is also yet to tap fully in the area of services trade and investment.
8. Our Ministry together with the Namibian Business Community, therefore, invite our partners from the USA to consider opportunities in agriculture especially agro processing, energy with special focus on renewable energy and green hydrogen, manufacturing such as pharmaceutical as well in the services sectors such as health provision, telecommunications, logistics as these sectors holds a lot of opportunities for trade and investment.
9. Namibia is not only seeking FDI, but also market access for our local products by expanding the volume of bilateral trade, through the promotion of the country as a gateway.
10. Back in 2019, I had a wish for Namibia to export beef, beer and charcoal to the USA market. I committed my team at the Ministry to cooperate with the United States Agency for International Development (USAID) Southern Africa Trade and Investment Hub to develop the AGOA Utilisation Strategy. With financial and technical assistance from USAID, the Ministry of Industrialisation and Trade finalised and commenced with the implementation the AGOA Utilisation Strategy. Amidst the challenges of COVID -19 pandemic which, I can proudly state that Namibia is indeed the

first African country to export beef in addition to beer and charcoal to some States in the United States of America. Currently the Ministry has identified priority products to develop and to export under phase 2 of the AGOA Utilisation Strategy, such as fish, table grapes, dates, marble and home décor products and medicinal use of the devil's claw in amongst other beauty products.

Ladies and Gentlemen,

11. Namibia is a member of several Regional Economic Communities, such as SACU, SADC and the country has ratified the African Continental Free Trade Area Agreement (AfCFTA) agreement on 31 January 2019, which is a flagship project of the African Union Agenda 2063 aimed at increasing trade amongst African Countries and to spearhead the attainment inclusive and sustainable development across the continent.

12. Agriculture being pivotal to the country as the biggest employer, and also a sector employing a great number of women and youth, it is pertinent that investment is drawn towards agriculture to ensure not only food security, but also to create jobs and business opportunities. The USA can strategically position itself to extract maximum benefits from this partnership, especially in agriculture and agro-processing as well as manufacturing. We would therefore also greatly welcome the setting up of innovation and industrial hubs in Namibia and we encourage Namibian and USA businesspersons partnerships, which will enable Namibian produced products to be exported to the 1.3 billion African citizens across under very favourable conditions of trade.

Ladies and Gentlemen,

13. The two Governments have, for years benefited from fruitful relations. Numerous cooperation agreements have been signed in the health, maritime and educational sectors, while countless monetary contributions targeted towards uplifting the communities through job creation, skills development and poverty reduction have been made.
14. It is also pleasing to note that we enjoy a mutually beneficial relationship in the areas of international trade. According to the International Trade Centre (ITC), in 2020, Namibia exported goods worth US\$ 72,839 million, mainly diamonds, building stones, Meat of bovine animals, flours amongst others. In the same vein, Namibia imported valued at US\$ 168,966 millions consisting mainly of meat and edible offal of fowls, pneumatic tyres and rubbers, and chemical products amongst others.
15. As we are embarked up on our Industrialisation agenda as a nation through the “Growth at Home” concept, we would like to see more US manufacturing, services and trading companies operating in Namibia, and the trading of Namibian products.
16. Allow me to conclude with words of encouragement to both the Namibian and US business community to embrace this opportunity to network and engage in discussions to enhance trade and investment opportunities, as well as to navigate new areas of cooperation.
17. Thank you once again for visiting our country and I am confident that you will have fruitful deliberations. With these words, I now have the honour to declare this business forum officially open.

I thank you!