



*Republic of Namibia*

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**MINISTRY OF INDUSTRIALISATION AND TRADE**

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**Statement by Hon. Lucia lipumbu, MP  
Minister of Industrialisation and Trade  
Sustainable Development Goals Impact Facility Launch  
2<sup>nd</sup> November 2020  
UN House**

**H.E Ms Alka Bhatia UNDP Namibia Resident Representative**

**MIT Senior Officials Present**

**The SDG Impact Facility Partners**

**Members of the Media**

**Ladies and Gentlemen**

Good Morning, it is a great pleasure to be here today to officially launch the Namibian Sustainable Development Goals Impact Facility. This could not have come at a more opportune time as we collectively carve our recovery strategy in the midst of the COVID-19 Pandemic as well as the sustained economic depression.

The target date by which the SDGs are to be accomplished is 2030. Similarly, our National Vision 2030 postulate that the country is to be an industrialised nation by then. The next 10 years have therefore become more critical as we have to regain the developmental setbacks caused by the pandemic and recent anaemic economic growth.

This is further exacerbated by the fact that the SDG financing is inadequate across the globe calling for new innovative ideas to raise funding to accelerate progress toward their attainment. This situation affects the growth of enterprises, especially micro, small and medium enterprises severely, with concomitant impacts on job creation and overall community growth and vitalism.

**Ladies and Gentlemen;**

Namibia's commitment in the face of such adversity has not wavered as I am reminded by the Commonwealth Awards for Excellence in SDGs Implementation Trophy that we have won in New York in 2018. This is enough evidence that Namibia is committed towards meeting our National Development objectives as well as the SDGs by 2030.

It has become clear that we need new models for financing and promoting social and environmental objectives. Fortunately, a significant shift appears to be underway on the frontiers of philanthropy and social investing, tapping not only philanthropy, but also private investment capital. The private sector has a crucial role to play in achieving our SDGs objectives as there is no business that can succeed in a society that fails.

MIT has embarked on targeted MSMEs support interventions with development partners such as UNDP Namibia. In 2019 we jointly launched the Empretec Namibia, a national enterprise development programme that has offered invaluable business development support to over 200 MSMEs, some of whom you have just seen on the video. The different support services offered by MIT and her development partners aims to de-risk the investment environment and thereby offering an opportunity to MSMEs to unlock private and development capital.

### **Distinguished Guests;**

Namibia's classification as an upper-middle-income country, despite our aversion thereof, is prompting us to lead the way in innovating how to

handle development challenges without the expected cushion of a multitude of development cooperation resources.

The MIT's "Growth at Home" strategy implores us that we look locally at how we can support our economy. To attain the noble objectives of our Growth at Home implies the need to ensure that all strategic levers to support and sustain enterprise development are fully embraced. The establishment of the SDG Impact Facility platform with our technical partner UNDP Namibia is therefore based on this premise.

The SDG Impact Facility will be used to provide mentorship grants and debt financing to women and youths in business, social enterprises and micro, small and medium enterprises (MSMEs) to address one of the key challenges faced by MSMEs, which is access to affordable finance.

This will ensure the strengthening the technical operations of local content development and driving the implementation of the country's Growth at Home strategy under the 2012 Industrialisation Policy.

### **Ladies and Gentlemen;**

Ensuring that we meet our development goals, strategic collaboration and mutually beneficial cooperation will be required between public, private and civic sectors. I therefore applaud partners such as Standard Bank Namibia and the Environmental Investment Fund of Namibia that have come on board to jointly implement the SDG Impact Facility that is geared at supporting MSMEs.

It is recognised that MSMEs are the economic backbone of most economies in the world; it is no different here in Namibia. MSMEs hold

the solutions to a number of development challenges that we face, by supporting MSMEs we promote innovation, help deliver goods and services to underserved communities, and MSMEs are a powerful force for integrating women and youth into the economic mainstream.

The Facility that we are launching today will promote innovative financing vehicles that combine capital with different risk-return expectations to meet investee needs while furthering development objectives.

The business case for supporting initiatives with a direct link to the SDGs is strong and offers a compelling growth strategy for the private sector, as it opens new opportunities, enormous efficiency gains; drives innovation; and enhances reputations. The SDG Impact Facility will open market opportunities for the private sector by identifying environmental, social, and governance investment focused investment opportunities in our local economy.

### **Distinguished Guests;**

The SDG Impact Facility is an integral part of MIT's Growth at Home Industrial Policy Execution Strategy and through the Facility's objectives, we aim to:

- Develop and promote effective MSMEs support modalities that combine capital and technical expertise to meet MSMEs development needs;
- Sustainably scale up MSMEs with a high socio-economic impact with the aim to turn them into potential suppliers for local, sub-regional

and regional value chains while having significant aggregated social impact;

- Implement and support nationally recognised MSMEs capacity building programmes and
- Create a conducive entrepreneurial ecosystem by fostering a collaborative national platform connecting MSMEs to government, development partners, civil society, financial partners, investors, and philanthropists.

### ***In Conclusion Ladies and Gentlemen;***

Today marks the start of a new collaborative journey, I look forward to welcoming and engaging partners from all sectors who are interested in working together to build back better and achieve our development goals.

I THANK YOU!