

# REPUBLIC OF NAMIBIA



**STATEMENT BY HIS EXCELLENCY HAGE G. GEINGOB,  
PRESIDENT OF THE REPUBLIC OF NAMIBIA AT THE  
INVEST IN NAMIBIA INTERNATIONAL CONFERENCE**

**EMPERORS PALACE**

**OCTOBER 6, 2016**

**JOHANNESBURG**

*(Check Against Delivery)*

**Programme Director;**

**Honourable Jeff Radebe, Minister in the  
Presidency of the Republic of South Africa;**

**Honourable Ministers from the Republic of  
Namibia;**

**Honourable Premier of Gauteng, Mr. David  
Makhura;**

**Mr. Ernest Mahlaule, President of the  
Johannesburg Chamber of Commerce and  
Industry;**

**Captains of Industry from South Africa and  
Namibia;**

**Members of the Media;**

**Ladies and gentlemen.**

**It gives me great pleasure to launch the Invest in Namibia International Conference in Egoli, the City of Gold.**

**I made use of the opportunity provided by the United Nations General Assembly to market Namibian investment opportunities and solidify economic relations across the Atlantic Ocean with investors from North America. Today, I am happy to be able to do the same with our neighbours across the Orange River.**

**South Africa and Namibia are nations whose past, present and future are deeply intertwined. South Africans and Namibians have fought together, died together and ultimately, achieved freedom together. Today,**

**as a consequence of our victory in the first phase of the struggle, our two nations both enjoy international and continental recognition for establishing and maintaining functioning and stable democracies. In Namibia, we are solidifying our narrative of the Namibian House where everyone has a sense of belonging, where everyone is presented with a fair opportunity to prosper and where no-one should feel left out.**

**Our people are better off than they were in past decades. While we try to ensure inclusive growth, we are required to mitigate the risks of inequality. Our people need decent jobs, affordable housing, sanitation and access to quality education and basic services. These**

**are the challenges of the second phase of the struggle, which is the struggle for inclusive economic prosperity. This requires an understanding, from both public and private sector leaders, that it is no longer “business as usual.” All of us are required to act with more urgency to reform processes. We also need to reform our minds and attitudes and pull in the same direction in order to ensure shared prosperity.**

**Given these facts, it is of paramount importance that our two nations work together both politically and economically to ensure that we pull in the same direction in to achieve the same success in the second phase of the struggle as we did in the first phase.**

**Like Martin Luther King Jr. said, "*We must learn to live together as brothers or perish together as fools.*" Let us continue to forge even stronger bonds that will lead our people to a future of shared prosperity and prevent us from perishing together as fools.**

**While we continue to make concerted efforts to attract and retain foreign direct investment, African countries have neglected Inter African Trade and in our case, Intra SADC Trade. Intra-African trade stands at around 13% compared to approximately 60% and 40 % intra-regional trade that has been achieved by Europe and North America respectively. The African Union correctly**

**states that, “the fact that African countries do not trade much with each other has meant that they have been unable to fully harness the synergies and complementarities of their economies and take full advantage of the economies of scale and other benefits such as income and employment generation that market integration would have provided.” Given our close historical ties, it makes perfect sense for us to be sitting in this Investment Conference, discussing how to fully harness our symbiotic economic linkage.**

**South Africa has always been Namibia’s top trading partner for both imports and exports. I must however note that the trade deficit**

**disproportionately tilts in favour of South Africa. In 2014, Namibian imports from South Africa were recorded at N\$ 51 billion while exports to South Africa were recorded at N\$ 8 billion. Last year, the trade deficit widened, and imports were recorded at N\$ 62 billion while exports totaled N\$ 11.4 billion. According to your DTI statistics, South African exports to Namibia constitute 5 percent of South Africa's global trade. In addition, Namibia contributed around N\$ 110 billion in investments to South Africa in the form of pension fund, long-term insurance and other investments in 2015.**

**I am convinced that given the levels of South African industrialization, we in Namibia**



**should be able to benefit by leveraging the opportunities that this economy provides. For example, why should we purchase a Puma Helicopter from France when these helicopters are also produced under license and assembled in South Africa. By doing so, we will have the benefit of the vehicle or machine quoted in South Africa Rand and benefit from the advantage of paying in local currency. Furthermore, spare parts are only two hours away. By properly leveraging the proximity and friendship shared with South Africa, both our economies will benefit.**

**There is no doubt about the political will for trade and business relations between our countries to be elevated to higher heights. We**

**should not only focus on pursuing win-win relationships with our international partners, but let us pursue and build win-win partnerships amongst ourselves as neighbors, as friends and as Africans.**

**Namibia remains committed to creating the enabling environment for the full participation of the private sector in our economy. To this end, we are undertaking a number of reforms to facilitate the ease of doing business for local and international investors.**

**In the near future, all business people from South Africa will receive multiple entry visas on arrival, with minimal hassle. This is part of the change in mindset and processes which goes hand in hand with business unusual.**

**We anticipate multiple reforms through the full implementation of the Harambee Prosperity Plan.**

**In conclusion, I would like to state that South Africa and Namibia will always share strong fraternal bonds. We must strive to use our friendship to create favourable conditions for our people. President Nelson Mandela once said, *“As long as poverty, injustice and gross inequality persist in our world, none of us can truly rest”*. Let the words of this great icon spur us to work without rest, until we create an economically strong Namibia, an economically strong South Africa and bring an end to the inequality that threatens to turn**

**our people against each other.**

**I thank you.**