



Hon. Minister's High Level Statement: SACU Ministerial Investment Roundtable, Gaborone, Botswana 12th April 2022

- Your Excellency, Dr Mokgweetsi Eric Keabetswe Masisi- President of the Republic of Botswana and Chairperson of the SACU Summit of Heads of State or Government;
- Honourable Peggy O. Serame, Chairperson of the SACU Council of Ministers;
- Honourable Ministers and Members of the SACU Council;
- Your Excellency, Mr. Wamkele Mene- Secretary General of the AfCFTA Secretariat;
- Ms. Paulina Mbala Elago, Executive Secretary of SACU;
- Your Excellences members of the Diplomatic Corps present today;
- Members of the SACU Commission;
- Captains of Industry;
- Distinguished Invited Guests;
- Officials of the SACU Secretariat;
- Members of the Media;
- Ladies and Gentlemen;

Good Morning

1. Allow me to take this opportunity to thank our host, the Government and the People of the Republic of Botswana for the warm hospitality extended to my delegation and the excellent facilities for the Roundtable. We thank the Secretariat and the Committee of Senior Officials for the excellent work that went into the preparations for the Roundtable.

Eswatini is looking forward to the implementation of the outcomes of the Investment Roundtable. We believe that the implementation will bring greater regional integration, economic diversification and industrialization in SACU by expanding markets in the priority sectors as well as drawing together capacities from all Member States. This will require a greater degree of specialization and competitiveness in SACU Member States so as to compete effectively and take full advantage of the African Continental Free Trade Agreement (AfCFTA), which has all the attributes of being a wider captive and domestic market for us.

2. We thank the private sector for the role they play in the economic development of the Region, the private sector is the custodian of the proposed cross border projects. We believe that the private sector with the support of Member States will take the lead in the regional value chains. For example, to make the environment conducive for the private sector, under the development of infrastructure to support value chains, the Government of Eswatini through the National Agricultural Marketing Board (NAMBoard) has constructed a number of pack houses across the country to enhance cold chain management and to enhance turnaround time for farmers. Complementary to this programme, to increase production and yield under irrigation, the

Government of Eswatini in collaboration with the Eswatini Water & Agricultural Development Enterprise (ESWADE), is currently engaged in dam construction in strategic places in the country covering a target population of 120 000 people, including small holder farmers in an irrigated area measuring 35 200 hectares.

3. Eswatini is of the view that for SACU to move to the next level of industrialization, the sharing and harnessing of available resources in the region is very critical. In this regard, the conversation we have started to address the availability and the competitive pricing of sugar is welcome. As we are all facing the same challenge of youth unemployment, let us industrialize in a manner that will create jobs in all Member States. SACU's industrialization strategy go down in history as have failed, if the industrialization of one Member State negatively impacts another Member State.
4. Your Excellences, Colleagues, Distinguished participants, as I end, let me state that we align ourselves with the view that the implementation of our cross border projects will not be possible without a suitable, inclusive and participatory funding model. We believe such a model has been identified under the work programme, to enable SACU to achieve our industrialization aspirations and ambitions.
5. With these brief remarks, I thank you for your attention.