



WELCOMING REMARKS BY THE EXECUTIVE SECRETARY OF SACU
MS PAULINA MBALA ELAGO,

ON THE OCCASION OF
THE SACU INVESTMENT ROUNDTABLE

12-13 APRIL 2022

GABORONE, BOTSWANA

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 of Trade and Finance from SACU Member
Countries,

Honourable Ministers present;

Your Excellency, Mr Wamkele Mene - Secretary General of the
AfCFTA Secretariat;

Your Excellencies, Members of the Diplomatic Corps;

Captains of Industry and Sectoral representatives;

Members of the SACU Commission and Senior government
officials;

Distinguished Invited Guests;

Officials of the SACU Secretariat;

Members of the Media;

Ladies and Gentlemen;

Dumelang, Sanibonani, Good Morning and a very warm welcome to you to our premier Investment Round table as SACU;

1. Allow me at the onset to express my sincere appreciation to you, Your Excellency, for taking time off your busy schedule, to join us, on this day, for the SACU Investment Roundtable. And more specifically to deliver a keynote address and officiate the formal opening of our Roundtable this morning,
2. Allow me Your Excellency, through you Sir, to thank our co-host, the Government of the Republic of Botswana, for the hospitality and excellent facilities accorded to us since our arrival. In the same vein, I also wish to thank the SACU Council of Ministers and more specifically the SACU Ministers of Trade and Industry for their leadership and guidance that resulted in us organising and convening the very first ever investment Roundtable for All SCAU Member States.

3. The Technical Committee of Senior Trade Officials on Industrialisation, Investment and Export promotion, has been hard at work since its establishment under the leadership of its inaugural Chairperson Mr George Maja as well as its current Chair Dr Joel Sentso for the technical and advisory support in ensuring that the Secretariat through their guidance put all the necessary arrangements in place to convene this first ever Investment Roundtable for the SACU region. I also wish to acknowledge efforts made by my team at the Secretariat led by Mr Ben Katjipuka, Director of Policy Development and Research working with an excellent team of colleagues to make this event a reality.

4. For the coming two days we have gathered a formidable team of experts and thought leaders amidst us to share their expertise and insights on subject matters pertaining to the development aspirations for our region. In this regard, allow me Director of Proceeding, to acknowledge their presence, both in person and online, and express our sincere appreciation for agreeing to participate in this Roundtable.

Your Excellency, Hon Ministers, ladies and gentlemen,

5. We are extremely pleased to convene this first ever Investment Roundtable for the SACU region comprising Botswana, Eswatini, Lesotho, Namibia and South Africa. The roundtable is intended for the SACU Member States to collectively showcase the region's investment opportunities in key priority sectors. These priority sectors being Textiles and Clothing; Pharmaceuticals, Cosmetics and Essential Oils; as well as in Agro-processing, in particular; three subsectors comprising; leather and leather products; meat and meat products; and fruits and vegetables. These sectors offer immense and incredible opportunities for the development of Regional Value Chains across the SACU region.

Your Excellency, Hon Ministers, Invited guests,

6. We are delighted to welcome you all to this Investment Roundtable which is being held in a hybrid format with over 709 confirmed participants of which over 500 registered participants joining virtually, and close to one hundred persons are joining us in person here at the Gaborone International Convention Centre (GICC) in Gaborone, Botswana. Participants include the SACU Ministers of Trade and Finance, Private Sector representatives from across the region and beyond, Development Finance Institutions and Senior Government officials, academics amongst others.

7. The Roundtable provides an important opportunity for a focused policy discussions on enhancing the competitiveness of the trading environment in SACU, a synopsis on the key investment opportunities and Business to Business sessions featuring investment projects and promoters.

8. The Roundtable is being held under the theme: **“Positioning SACU as an industrial, investment, manufacturing and innovation hub for the African Continent and beyond”**. This takes into consideration the SACU region’s ambition to promote industrialisation through the development of regional value chains. This is intentionally geared towards broadening SACU’s industrial base and to position ourselves to take full advantage of the African Continental Free Trade Agreement (AfCFTA).

9. The launch and implementation of the AfCFTA is one of Africa's flagship projects for achieving Africa's aspirations to build "The Africa we want" under the Agenda 2063. The aim is to boost intra-African trade, continental integration and development. It provides an opportunity for the Continent to enhance its productive capacity and to build robust regional value chains to effectively supply the African market, comprising 55 countries, with an estimated 1.3 billion consumers and a combined GDP of around \$3.4 trillion. SACU's industrialisation objective and ambitions are therefore rooted in this context and for this reason, SACU has placed the implementation of the AfCFTA among its top priorities.

10. With such an enormous market presented by the AfCFTA, it is incumbent upon the SACU private sector to seize and capitalise on the opportunities to grow their business through regional value chains and cross border trade. Without the participation of the business sector, all these efforts will be meaningless. In the same vein, a regional approach to industrialisation will not only broaden the industrial production capacity, but it also promotes deeper integration whilst ensuring inclusivity that will benefit all SACU Member States. We are therefore please to have the Secretary General of the AfCFTA Secretariat, my dear brother Wamkele Mene, who will deliver a statement on this occasion and share more lights on some of the exciting work he is driving to make the AfCFTA a reality.

Your Excellency, Honourable Ministers, Colleagues, Ladies and Gentlemen,

11. The average share of manufacturing as percentage of Gross Domestic Product (GDP) in SACU for 2020 was 13.9 percent, which is significant compared to economies at the same level. This notwithstanding, the region will still need to undertake concerted efforts to broaden its industrial base, diversify export and attract investments. Most importantly, the region needs to stimulate inclusive economic growth, which remained subdued and averaged 0.9 percent over the five-year period (2015 -2019).

12. It with this in mind that the SACU Member States adopted a refocused Work Programme whose main priority is to fast track the industrialisation process within SACU. This programme is not only aimed to support the economic recovery but also create job opportunities for citizens across SACU. The main pillars of this work programme include industrialisation through development of regional value chains for the identified priority sectors, export promotion and investment attraction which is one aspect that has brought about this morning's gathering.

13. This Roundtable is taking place against the backdrop of the just ended Dubai Expo, in which all our Member States took part. Whilst individual Member States will continue with the investment promotion drives in the future, this regional event affords all key stakeholders an opportunity to engage at a regional level and will thus provide stakeholders a perspective and regional approach to investment promotion and attraction.

Your Excellency, Honourable Ministers, Colleagues, Ladies and Gentlemen,

14. Over the next day and a half, SACU has set out to showcase investment and export opportunities for our region. To that end, some 36 projects have been identified in the priority sectors, as I mentioned earlier, for presentation and consideration by the potential investors.

15. The Roundtable will also feature sessions on:

- (a) *positioning SACU as an Industrial and Manufacturing for the AfCFTA*. This will highlight SACU's industrialisation work programme, how this Programme evolved and what it is envisaged to achieve. The Honourable Ministers of Trade and Industry in SACU, will also provide their perspective on this work programme and how it would be able to bring about developments in their economies particularly for the priority sectors;
- (b) *financing as a catalyst for industrial development*, whose focus is to explore policy options and innovative instruments and options that can be considered for financing industrialisation and in turn enable SACU to effectively develop regional value chains;
- (c) engagements on developmental, *investment and export opportunities* including presentation of the investable projects within SACU in the priority sectors. The objective here is to allow for greater appreciation of the potential opportunities for investments in specific industry in the region and eventually take advantages of the market access opportunities in the AfCFTA and beyond;

- (d) *another highly distinguished panel discussion will discuss enhancing competitiveness of the trading environment in SACU; which will seek to explore policy and innovative solutions towards improving competitiveness of the trading and business environment in SACU in general. This is a critical area to ensure that the private sector does not encounter hurdles while trading across borders; and*
- (e) Private sector engagements through the *Business-to-Business sessions* that feature the investment projects in the identified priority sectors.

16. It is our hope that the Roundtable will yield the desired outcomes in terms of the investment commitments that is required to rebuilt and put the economies on a growth trajectory post the COVID-19 pandemic.

Your Excellency, Honourable Ministers, Colleagues, Ladies and Gentlemen,

17. In conclusion, I wish to express my sincere appreciation and thanks to the entire SACU fraternity, in particular the SACU Council of Ministers, Ministers of Trade and Industry and the Technical Committee of Senior Officials which have been driving the SACU industrialisation work Programme. Allow me also to thank all the speakers and invited guests for honouring our invitation to this important event and to share your insights.

18. I thank you.