

MEMBER STATES

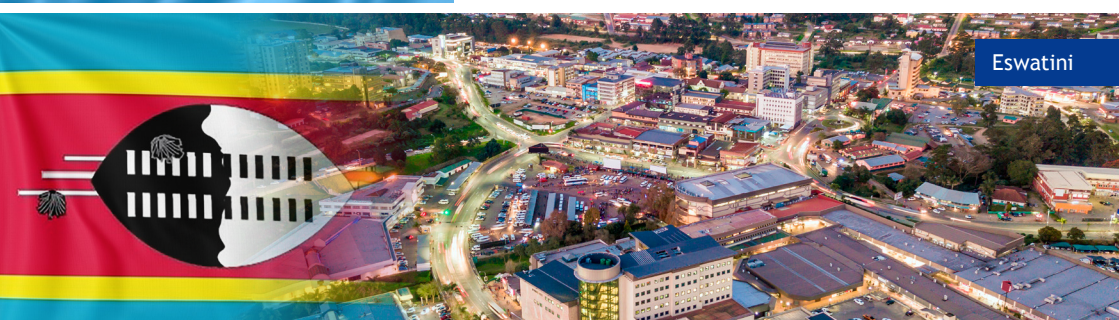
GEOGRAPHIC AND ECONOMIC PROFILES







Botswana



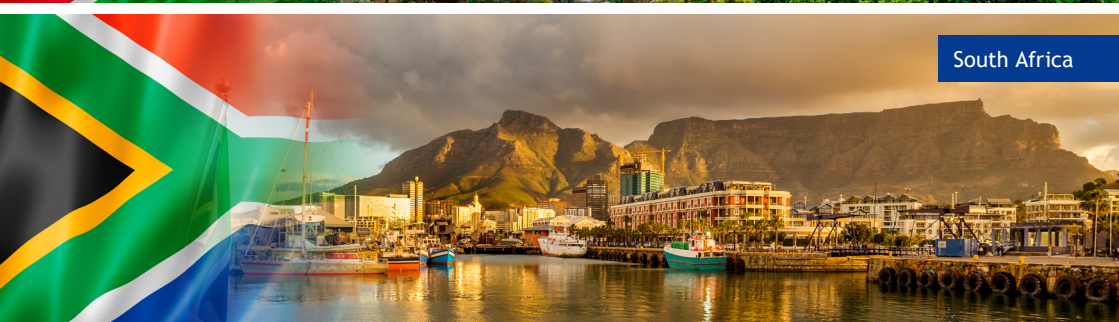
Eswatini



Lesotho



Namibia



South Africa

REPUBLIC OF BOTSWANA



1. Location

Botswana, a landlocked country in Southern Africa, has a landscape defined by the Kalahari Desert and the Okavango Delta, which becomes a lush animal habitat during the seasonal floods. Botswana is bordered by Namibia to the West and North (the Caprivi Strip), Zambia and Zimbabwe to the Northeast, and South Africa to the Southeast and South.

2. History

Before its independence in 1966, Botswana was a British protectorate known as Bechuanaland. The country is named after its dominant ethnic group, the Tswana. Since its independence the Republic of Botswana has gained international stature as a peaceful and increasingly prosperous democratic state.

3. Economic Indicators

Botswana is the world's largest producer of diamonds and the trade has transformed it into a middle-income nation. Botswana is trying to reduce its economic dependence on diamonds, moving to boost local business and employment by encouraging more value to be added to diamonds locally. Botswana protects some of Africa's largest areas of wilderness. It is sparsely populated, because it is dry. The Kalahari Desert, and most areas are too arid to sustain any agriculture other than cattle.

Botswana recorded a nominal GDP of against P251.7 billion recorded in 2022 and P207.7 billion in 2021.



Growth is estimated to have rebounded to 6.7 percent in 2022. However, growth is expected to moderate to 4.0 and 5.1 percent in 2023 and 2024 respectively amid better global economic prospects driven by both the mining and non-mining sectors.

With reference to balance of payments, the merchandise trade account balance P5.0 billion was recorded in 2022/23 from a deficit of P4.2 billion the previous year mainly driven by the net cash inflows from diamond exports and SACU receipts. In its history, Botswana has and low debt levels without debt servicing cost challenges. Government debt is thus expected to remain under 25 percent of GDP by March 2023-well-below the statutory limit of 40 percent of GDP.

The economic growth rate is forecast at 4.2 percent for 2023 against the anticipation that non-mining sector growth (water, electricity and finance) would be bolstered by accommodative monetary policy.

- (a) Capital City: Gaborone
- (b) Currency: Pula (BWP)
- (c) Country size: 582 000 km²
- (d) Population: 2,346,179 (2022)
- (e) National Day: 30 September
- (f) Website: www.gov.bw



Key Industries: Mining and quarrying; wholesale and retail; finance and business services

Main exports: Minerals (diamonds)

Main imports: Manufactured goods

Key trading partners: SACU (South Africa and Namibia); Canada; European Union; India; UAE

4. National Holidays

- (a) January: New Year's Day
- (b) 1 May: Labour Day
- (c) 1 July: Sir Seretse Khama Day
- (d) 20 July: President's Day
- (e) 30 September: Botswana Day
- (f) 25 December: Christmas Day
- (g) 26 December: Boxing Day



5. Social Indicators

- (a) Infant Mortality Rate (per 1000 live births): 30
- (b) Life Expectancy Rate (at birth, total): 69 years

6. International Airports

- (a) Sir Seretse Khama International Airport
- (b) Kasane International Airport
- (c) Maun International Airport
- (d) Phillip Matante International Airport

7. National Flag

- (a) Light blue: Symbolizes water in the form of rain and the life it sustains
- (b) Black band with the white edges: Symbolizes the racial harmony between the people of African and European descent and the racial diversity of the country. It also reminds of zebra, the national animal of Botswana.

KINGDOM OF ESWATINI



1. Location

Eswatini (formerly known as Swaziland), a mountainous landlocked kingdom in Southern Africa, is bordered in the North, West and South by the South Africa and by Mozambique in the East.

2. History

The Kingdom of Eswatini is an independent Monarchy, rich in traditions and heritage, led by King Mswati III, since 1986, as Executive Head of State with parliament and consultation prescribing laws and Customs. Before its independence in 1968, Eswatini was protectorate of South Africa from 1894 to 1899, but after the Boer War, in 1902, Eswatini was transferred to British administration until it gained independence. King Mswati III renamed the country to the “Kingdom of Eswatini” in April 2018 to mark 50 years since independence from British rule.

3. Economic Indicators

Economically, Eswatini trades mainly with South Africa, which receives almost half of Swazi exports and supplies most of its imports. The valley of heaven “the Ezulwini Valley” in the High field of Eswatini is home to the major tourist attractions with exceptional scenic routes. Also found in the valley is a wildlife sanctuary covering 4,500 hectares containing a wide variety of mammals, birds, trees and plants.

Eswatini recorded a nominal GDP amounting to E65.4 billion in 2020 and is estimated at E73.0 billion in 2021. Eswatini’s economic output contracted by 7.9 percent in 2020 on the backend of the pandemic, and recovered 1.6 percent in 2021, before rising slightly by 0.4 percent in 2022.



Growth is further forecast at 4.5 percent in 2023 mainly driven by an improved fiscal path; rising investment in infrastructure; and improvements in the primary sector especially in agriculture and mining as well as manufacturing.

Preliminary balance of payments for Eswatini points to a current account surplus of E9291 million in 2022 compared to E1.9 billion in 2021 as exports surged over imports driven by positive trade balance with its key trading partner, South Africa. Total public debt is projected at E31.8 billion for 2022 (42.7 percent of GDP) amid an improving debt management strategy which has managed to keep foreign debt within sustainable levels at about E14.4 billion.

Real GDP would recover from 0.4 percent estimated for 2022 to a forecast 4.5 percent in 2023 mainly buoyed by stronger performance in the tertiary sector which would grow by 4.9 percent.

- (a) Capital City: Mbabane
- (b) Currency: Emalangeni (SZL)
- (c) Country size: 17 364 km²
- (d) Population: 1,188,374 (2022)
- (e) National Day: 6 September
- (f) Website: www.gov.sz

Key Industries: Manufacturing; wholesale and retail; finance and business services

Main exports: Manufactured goods

Key imports: Manufactured goods

Key trading partners: SACU (South Africa); China; European Union; Kenya



4. National Holidays

- (a) 1 January: New Year
- (b) 19 April: Birthday of King Mswati III
- (c) 25 April: National Flag Day
- (d) 1 May: May Day
- (e) 22 July: Birthday of the late King Sobhuza
- (f) 31 August: Umhlanga Reed Dance
- (g) 6 September: Somhlolo Day (Independence Day)
- (h) 25 December: Christmas Day
- (i) 26 December: Boxing Day
- (j) 28 December: Incwala Day



5. Social Indicators

- (a) Infant Mortality Rate (per 1000 live births): 43
- (b) Life Expectancy Rate (at birth, total): 59 years

6. International Airports

- (a) King Mswati III International Airport
- (b) Matsapha International Airport

7. National Flag

- (a) Red: Stands for the battles of the past
- (b) Blue: Stands for peace and stability
- (c) Yellow: Stands for the natural resources the country possesses
- (d) Shield and spear: Symbolism for protection of the country from enemies.
The shield is black and white to show that black and white people live together peacefully in Eswatini.

KINGDOM OF LESOTHO



1. Location

The Kingdom of Lesotho, a mountainous landlocked country in Southern Africa, is an enclave, surrounded by South Africa, bordering on three of the South Africa's provinces, namely, KwaZulu-Natal, Free State and Eastern Cape. The Kingdom of Lesotho is made up mostly of highlands where many of the villages can be reached only on horseback, by foot or light aircraft.

During the winter shepherds wearing only boots and wrap-around blankets must contend with snow. While much of the country, with spectacular canyons and thatched huts, remains untouched by modern machines, developers have laid down roads to reach its mineral and water resources.

2. History

In 1959 Basutoland became a British Colony and was called Territory of Basutoland. Basutoland gained full independence from Britain in 1966 and became known as Lesotho. The country is led by King Letsie III who succeeded King Moshoeshe II in 1996.

3. Economic Indicators

Lesotho is one of few African countries to see snow regularly. The Lesotho Highlands Water Project was completed in the 1990s to supply South Africa with fresh water. Lesotho's nominal GDP is estimated at M40.6 billion in 2022 against the previous projection of M37.5 billion in 2021.



In Lesotho, the overall economic growth declined by -6.1 percent of GDP in 2020 amid the pandemic shock. In 2022, growth is estimated at 5.3 percent and is projected to decline slightly to 5.1 percent in 2023 due to the recovery in the construction, mining, and textiles and clothing sector as well as the anticipated improvement in business and consumer confidence.

Lesotho's, total revenue is estimated at M18.6 billion grants for 2022. At the same time, expenditure is projected at M21.3 billion resulting in a budget deficit of M2.8 billion (about 7.7 percent of GDP). Lesotho is faced with persistent deterioration challenges with the current account deficit widening by 5.4 percent of GDP in 2022. This was mainly attributed to a significant drop in SACU revenues in recent years despite recovery of exports in the third quarter of 2022. However, the net external position is expected to improve to a surplus of 9.6 percent of GDP in 2023.

Growth is estimated at 2.3 and 2.4 percent in 2023 and 2024 respectively driven by growth in mining output and construction sectors-especially from the Lesotho Highlands Water Project II including wholesale and retail trade sectors.

- (a) Capital City: Maseru
- (b) Currency: Maloti (LSL)
- (c) Country size: 30 355 km²
- (d) Population: 2,182,126 (2022)
- (e) National Day: 4 October
- (f) Website: www.gov.ls



Key Industries: Manufacturing; finance and business services; wholesale and retail

Main exports: Miscellaneous manufactures

Main Imports: Manufactured goods

Key trading partners: SACU (South Africa); China; Republic of China on Taiwan

4. National Holidays

- (a) 1 January: New Year's Day
- (b) 11 March: King Moshoeshe's Birthday
- (c) 1 May: Workers' Day
- (d) 25 May: Africa Day
- (e) 17 July: King Letsie III's Birthday
- (f) 4 October: Independence Day
- (g) 25 December: Christmas Day
- (h) 26 December: Boxing Day



5. Social Indicators

- (a) Infant Mortality Rate (per 1000 live births): 66
- (b) Life Expectancy Rate (at birth, total): 54 years

6. International Airports

Moshoeshoe I International Airport

7. National Flag

- (a) Blue: Represents the sky or rain
- (b) Green: Represents prosperity
- (c) White: Represents peace
- (d) The Hat: (also known as mokorotlo) represents the Basotho cultural heritage.

REPUBLIC OF NAMIBIA



1. Location

Namibia, a sparsely populated country in Southern Africa, has a landscape distinguished by the Namib Desert along its Atlantic Ocean coast. Namibia is bordered by Angola to the north, Zambia to the northeast, Botswana to the east, South Africa to the southeast and south, and the Atlantic Ocean to the west. It ranges from arid in the north to desert on the coast and in the east with the landscape varied with the desert, mountains, canyons, and savannas.

2. History

Namibia was a German colony since 1884 and used to be known as German Southwest Africa. After the First World War, the League of Nations mandated South Africa to administer the territory. The country has enjoyed stability since gaining independence in 1990 after a long struggle against rule by South Africa. Namibia achieved independence in 1990 after a bush war of almost 25 years. Inter-racial reconciliation encouraged the country's white people to remain and they still play a major role in farming and other economic sectors. Deserts occupy much of the country; their dunes take on shapes and colours according to the elements.

3. Economic Indicators

The country also boasts game-rich grasslands and a semi-arid Central Plateau, large tracts of which are given over to livestock farming. In Namibia, nominal GDP was recorded at a R198.7 billion in 2022 up from R181.9 billion in 2021. GDP is forecast at N\$215.3 billion in 2023.

Growth in Namibia is estimated to have contracted by 7.9 percent in 2020, amid the pandemic shock. However, the economy is expected



to post a moderate growth of 4.0 percent in 2022 and improving to 3.2 percent in 2023 from 2.7 in 2021. Growth for 2022, is expected to be driven by increased growth from the mining sector and tertiary industries as well as recovery in secondary industries.

With respect to the external sector, Namibia's current account recorded a surplus of N\$4.9 billion (2.1 percent of GDP) in 2020 (mainly driven by subdued domestic demand amid the pandemic shock. This was attributable to a waning trade deficit against the backdrop of subdued domestic demand amid the pandemic. Conversely, in 2021 the current account posted a deficit as the merchandise trade deficit widened coupled with declining secondary income flows. The deficit thus stood at N\$16.5 billion in 2021 (9.1 percent of GDP)- owing to rising imports against sluggish exports. The surplus in the income account declined, mainly attributable to declining SACU receipts in 2021.

Economic growth is estimated at 3.2 percent in 2023 amid lower growth outcomes in mining before slowing further to 2.2 percent in 2024 but primarily anchored by mining and recoveries in some tertiary and secondary industries.

- (a) Capital City: Windhoek
- (b) Currency: Namibian Dollar (NAD)
- (c) Country size: 825 615 km²
- (d) Population: 2,368,747
- (e) National Day: 21 March
- (f) Website: www.gov.na



Key Industries: Finance and business services; wholesale & retail; Mining and quarrying
Main exports: Manufactured goods
Main Imports: Manufactured goods
Key trading partners: SACU (South Africa/Botswana); European Union; China

4. National Holidays

- (a) 1 January: New Year
- (b) 21 March: Independence Day
- (c) 30 March: Good Friday
- (d) 4 May: Cassinga Day
- (e) 25 May: Africa Day
- (f) 26 August: Heroes' Day
- (g) 10 December: International Human Rights Day
- (h) 25 December: Christmas Day
- (i) 26 December: Day of Goodwill



5. Social Indicators

- (a) Infant Mortality Rate (per 1000 live births): 29
- (b) Life Expectancy Rate (at birth, total): 63 years

6. International Airports

- (a) Hosea Kutako International Airport
- (b) Walvis Bay International Airport

7. National Flag

- (a) Red: Represents Namibia's most important resource, its people. It refers to their heroism and their determination to Build a future of equal opportunity for all
- (b) White: Refers to peace and unity
- (c) Green: Symbolises vegetation and agricultural resources
- (d) Blue: Represents the clear Namibian sky and the Atlantic Ocean, the country's precious water resources and rain.

REPUBLIC OF SOUTH AFRICA



1. Location

South Africa occupies the Southern tip of Africa, with a coastline stretching more than 2,500 kilometers from the desert border with Namibia on the Atlantic (western) coast southwards around the tip of Africa and then northeast to the border with Mozambique on the Indian Ocean. South Africa is bordered by Zimbabwe, Mozambique, Namibia, Botswana on the north and east and northeast by Mozambique and Eswatini and surrounds the Kingdom of Lesotho.

Diversity is a key feature of South Africa, where 11 languages are recognised as official, where community leaders include rabbis and chieftains, rugby players and returned exiles, where traditional healers ply their trade around the corner from stockbrokers and where housing ranges from mud huts to palatial homes with swimming pools. South Africa has one of the continent's biggest economies, though this went into recession in May 2009 following a sharp slowdown in the mining and manufacturing sectors.

2. History

Following the defeat of the Boers in the Anglo-Boer or South African War (1899-1902), the Union of South Africa was created as a dominion of the British Empire. The country became a self-governing nation state within the British Empire, in 1934 following enactment of the Status of the Union Act. The dominion came to an end in 1961 as the consequence of a 1960 referendum, which legitimised the country becoming a sovereign state named Republic of South Africa.

From 1948-1994, South African politics were dominated by Afrikaner nationalism. Racial segregation and white minority rule known



officially as apartheid, an Afrikaans word meaning “separateness”, came into existence in 1948 (under British rule), and become an official law of segregation when South Africa became a Republic Unions. The country gained its independence in 1994.

3. Economic Indicators

South Africa’s GDP at current market prices amounted to R6.59 trillion in 2022 and is estimated at R689 trillion in 2023, reaching R7.34 billion in 2024.

South Africa’s, growth in real GDP is estimated at a revised -6.4 percent for 2020 owing to weaker growth outcomes as the pandemic upended global growth. The economy grew by an estimated 4.8 percent in 2021 following the pandemic drag and would grow by 2.2 percent in 2022 as it returns to pre-pandemic production levels and averaging 1.8 percent in the medium-term amid structural constraints.

In 2021, a current account surplus of 3.7 per cent of GDP recorded in 2021 is expected to turn-out into a deficit of 0.4 per cent of GDP in 2022 owing mainly to slowing net trade gains. Near-term export volumes would be limited by weaker external demand, the easing of export commodity prices, and electricity and logistical constraints. Hence the current account deficit is expected to average 2 per cent of GDP from 2023 to 2025.



The economy grew by an estimated 4.8 percent in 2021 following the pandemic drag and would grow by 2.2 percent in 2022 as it returns to pre-pandemic production levels and averaging 1.8 percent in the medium-term amid structural constraints.

- (a) Capital City: Tshwane,
- (b) Currency: South African Rand (ZAR)
- (c) Country size: 1 219 090 km²
- (d) Population: 56,521,948
- (e) National Day: 27 April
- (f) Website: www.gov.za

Key Industries: Finance and business services; manufacturing; wholesale and retail

Main exports: Manufactured goods

Main Imports: Machinery and transport equipment

Key trading partners: European Union; China; SACU

4. National Holidays

- (a) 1 January: New Year's Day
- (b) 21 March: Human Rights Day
- (c) 2 April: Family Day
- (d) 27 April: Freedom Day
- (e) 1 May: Workers' Day
- (f) 16 June: Youth Day
- (g) 18 July: Nelson Mandela Day
- (h) 9 August: National Women's Day
- (i) 24 September: Heritage Day
- (j) 16 December: Day of Reconciliation
- (k) 25 December: Christmas Day
- (l) 26 December: Day of Goodwill



5. Social Indicators

- (a) Infant Mortality Rate (per 1000 live births): 29
- (b) Life Expectancy Rate (at birth, total): 64 years

6. International Airports

- (a) O.R. Tambo International Airport
- (b) Cape Town International Airport
- (c) King Shaka International Airport
- (d) Kruger Mpumalanga International Airport
- (e) Pilanesberg International Airport
- (f) Polokwane International Airport
- (g) Lanseria International Airport

7. National Flag

- (a) Red: Symbolizes bloodshed and sacrifices made in South Africa's struggle for independence
- (b) White: Stands for Europeans and peace and harmony between natives and Europeans
- (c) Green: Represents fertility of South African land
- (d) Yellow: Stands for the mineral and other natural wealth of South Africa
- (e) Black: Represents native people of South Africa
- (f) Blue: Stands for blue sky and endless opportunities for South Africans
- (g) The Y: Stands for the convergence of diverse elements within South African society, taking the road ahead in unity.



SACU Secretariat



Corner Julius K. Nyerere and Feld Street
Private Bag 13285, WINDHOEK, NAMIBIA



+264 61 295 8000



info@sacu.int



www.sacu.int

