

PARTNERSHIPS

Namibia looking for investors and partnerships to boost economy

Opportunities in agriculture and agro-processing abound in Namibia and the south-west African state is open for business.

This was according to Bonaventura Hinda,

'AFRICA IS CONSIDERED THE NEXT BIG STORY AFTER INDIA AND CHINA'

commercial counsellor at the High Commission of the Republic of Namibia's commercial office, who was speaking at the Namibia/South Africa business seminar at Gallagher Convention Centre in Johannesburg recently.

Agriculture and forestry contributed 3,2%

to the GDP of Namibia and mining 13%, according to Hinda.

Ratings agency Moody's rated Namibia as stable – BAA3 – in March last year.

Hinda said there were opportunities in Namibia in the agriculture and agro-processing sectors. She added that they were seeking investors in maize and wheat production as well as dairy farming.

"Namibia is open for business," she said, adding that their national development plan's priority growth sectors had identified agriculture, manufacturing, logistics and tourism sectors as having a potential to grow the economy.

SA had strong trade ties, according

to Hinda, with this country's exports to and imports from Namibia topping R51,5 billion and R8,4 billion respectively last year.

Tarah Shaanika, CEO of the Namibian Chamber of Commerce and Industry, said Africa's challenges could be addressed through partnerships between public and private sectors.

He described South Africa as an important trading partner for Namibian exports, which included livestock, meat products, diamonds, beverages and fish.

Alan Mukoki, CEO of the SA Chamber of Commerce and Industry, said South Africa was a sophisticated, diverse and emerging market, adding: "We need to stop being Afro-pessimistic about opportunities that



BONAVENTURA HINDA

exist in Africa," he said.

Dean Hoff, director of investment promotion at the Department of Trade and Industry, said that the economy was open.

"SA is a gateway to Africa and markets of more than 200 million consumers. Africa is considered to be the next big story after India and China." – Luyolo Mkentane