



LIMPOPO

PROVINCIAL GOVERNMENT

REPUBLIC OF SOUTH AFRICA

DEPARTMENT OF ECONOMIC DEVELOPMENT, ENVIRONMENT & TOURISM

Press Release
(For immediate release)

“Limpopo’s economic ties with Namibia on the rise”

Limpopo MEC for Economic Development, Environment and Tourism, Mr. Collins Chabane, has following Limpopo’s recent participation in the Ongwendiva Trade Fair, led a delegation of LEDET Group of Institutions and SMMEs to the Walvis Bay Spatial Development Initiative/Namibia International Investment Conference that was co-chaired by Presidents Thabo Mbeki and Namibian President Hifikepunye Pohamba. Limpopo’s relationship with Namibia and the four northern regions in particular is growing from strength to strength in the spirit of mutual cooperation and regional integration, said MEC Chabane.

The conference was also geared at understanding the economic climate in Namibia, including business infrastructure, funding and legislative environment, as well as enabling our SMMEs to forge business networks, identify strategic partnerships and enter into possible joint ventures with their Namibian counterparts.

Recurrent themes echoed by both Presidents Mbeki and Pohamba in their contextualization of the conference included the Namibian and South African Industrial Policy Agendas and their regional implications, the need to eradicate poverty and underdevelopment, effective policing and eradication of corporate and government corruption, regional and global trade imbalances, as well as development across Africa.

Namibian Minister of Trade and Industry Immanuel Ngatjizeko urged investors to exploit Namibia's socio-political and economic stability, which has enabled Namibia to attract approximately N\$2.2 billion in Foreign Direct Investment (FDI) in 2006. In his opening address, the South African Minister of Trade and Industry Mr. Mandisi Mphahlwa said, "the Spatial Development Initiative methodology is ideally suited to the promotion of international and intra-Africa trade, the identification and removal of infrastructural and institutional constraints to economic development and therefore promotes crowding of investment."

As a department we are generally happy with the agreements signed by our SMMEs with their Namibian counterparts during this conference, which we hope will translate into multimillion rands business deals soon.

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