



PRESS RELEASE

BOTSWANA AND SOUTH AFRICA CELEBRATE 28 YEARS OF BILATERAL TRADE RELATIONS

In celebration and commemoration of 28 years of bilateral economic relations, the Ministry of Trade and Industry of the Republic of Botswana together with the Department of Trade, Industry and Competition (the dtic) of the Republic of South Africa are convening a High Level Business Forum and Roundtable on the 03rd and 04th of August 2022, in Gaborone, Botswana.

Leading the preparations for the Business Forum on the Botswana side, Permanent Secretary in the Ministry of Trade and Industry, Ms Malebogo Morakaladi says, "the main objective of the engagements is to provide a forum for business executives from the two countries to engage in meaningful dialogue with high-level government executives, led by the two Presidents, to address trade and investment barriers as well as explore modalities to leverage trade and investment opportunities that abound between the two countries."

The two-day event will see the Botswana private sector engage their South African counterparts in roundtable sessions and B2B meetings. The main objective of the the Business Forum and Business Roundtable is to encourage business linkages between the two countries with a view to facilitate trade and investment as well as for possible joint-venture partnerships. A trade expo will be held during the two-days. Alongside the roundtable discussions will be a trade expo that will take place over the two-days. From these engagements, both countries anticipate the following outcomes:

- Identification and recommendation of measures to address trade and investment barriers between the two countries.
- Identification of trade and investment opportunities as a basis to strengthen cooperation at government and private sector level to advance localization, joint export promotion efforts and industrialization efforts.
- Identification of a package of concrete actions to create a conducive environment to strengthen business to business linkages; and cooperation to support the implementation of Southern African Customs Union (SACU) Regional Value Chains and the African Continental Free Trade Area (AfCFTA).

The Deputy Director General for Trade and Investment South Africa at the dtic, Ms Lerato Mataboge says this session is critical in cementing ties between the two countries.

"It is envisaged that the Roundtable discussion will provide the Heads of States with an opportunity to have in-depth engagements on issues affecting trade and investment relations between the two countries by being in conversation with strategic and select business leaders from both countries. The envisaged outcome is an improved economic relationship anchored by strategic investments in each other's economies and collaborative solutions for regional growth," she said.

Botswana's economy is highly open to trade, with imports and exports accounting for more than 80% of the country's GDP. Due to its small market, it has signed several trade relations with other countries for market access and industrialisation.

Most critical is that Botswana's fortunes are heavily tied to South Africa through its membership of SACU due to the high levels of bilateral trade. South Africa is the major import partner for Botswana with a market share of about 56.8 percent in 2021. Additionally, Botswana benefits from regional economic integration and the facilitation of duty-free movement of goods with a common external tariff on goods entering any of the countries from outside the SACU. Such benefits and positive bilateral economic relations make such engagements vital for both nations.

South African journalists who are planning to cover the event should complete the attached accreditation form and send to Phumzile Kotane on pkotane@thedtic.gov.za.

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