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FOR IMMEDIATE RELEASE

BANK OF NAMIBIA CELEBRATES 25 YEARS OF ANNUAL SYMPOSIA WITH A FOCUS ON GLOBAL VALUE CHAINS FOR INCLUSIVE DEVELOPMENT

1. The Bank of Namibia successfully hosted its 25th Annual Symposium on Thursday, 19 September 2024, under the theme “*Global Value Chains for Inclusive Development: How Can Namibia Position its Agriculture Sector?*” This symposium marked a significant milestone in the Bank's history, celebrating a quarter-century of impactful dialogue and collaboration that has contributed to Namibia's economic policy landscape and development journey.
2. The Annual Symposium, which has grown over the past 25 years, is a crucial platform for thought leadership and innovative dialogue on Namibia's economic challenges and opportunities. The 2024 symposium gathered distinguished speakers who shared invaluable insights and strategies for integrating Namibia's agricultural output into global value chains.
3. In his opening remarks, Governor of the Bank of Namibia, Mr. Johannes !Gawaxab underscored the importance of the selected theme, highlighting the critical role of the agricultural sector on Namibia's path to sustainable development. He further emphasised that 70 per cent of Namibian's livelihoods depend on agriculture, and thus the need for sweeping reforms to adequately support growth in the sector. Governor !Gawaxab stated, “*Part of these reforms is empowering farmers through access to finance and providing support through infrastructure development for storage, processing, quality testing, and value-addition*”. He further highlighted the importance of infrastructure, partnerships, farmer-centricity, and policies tailored to support farmers, particularly smallholders, in accessing international markets.

4. The event was officially opened by Honourable Calle Schlettwein, the Minister of Agriculture, Water and Land Reform, who delivered a compelling keynote address, stressing the importance of global value chains in fostering economic development. In his keynote address, the Minister stated that *“The frontiers for inclusive growth in the agricultural sector are scalable through the value chain approach, from farm to fork; that is, from the primary activities of production to preservation, processing, distribution and marketing. The sector can singularly crowd-in a large number of people, with less skills complexity. Significant value and high job content are realised through the production of final consumer goods, development of value chains and increasing farmer and local participation in the value chains and value shares”*.
5. The symposium featured a series of presentations by local and international experts, each offering a unique perspective on the role of global value chains in promoting inclusive development:
 - **Dr. Emma Haiyambo** – Director of Research and Financial Sector Development at the Bank of Namibia – provided an overview of Namibia’s integration into global value chains, focusing on the agricultural sector. Dr. Haiyambo outlined key industry challenges, such as limited access to markets and infrastructure constraints, and offered strategies for overcoming these barriers to increase Namibia’s participation in global trade.
 - **Dr. Patrice Talla Takoukam** – Sub-Regional Coordinator for Southern Africa at the Food and Agriculture Organisation (FAO) – delivered a presentation on the lessons Namibia can learn from other countries that have successfully integrated their agricultural products into global value chains. Dr. Talla Takoukam highlighted the importance of adopting agricultural best practices, improving standards, and building robust trade relationships.
 - **Dr. Gideon Edu Onumah** – Principal Agricultural Marketing and Finance Economist at the Natural Resources Institute (UK) – discussed strategies and policy options for Namibia to integrate its agricultural sector into global value chains. Dr. Onumah emphasized the need for government and private sector collaboration to enhance agricultural value addition and export competitiveness.
6. Following the presentations, a dynamic panel discussion took place, moderated by Ms. Abigail Nainda, Deputy Director for Policy Research at the Bank. The panel, which

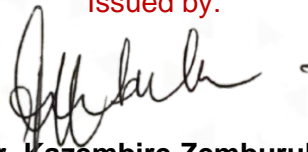
included key figures from the government, the private sector, and international organisations, explored the way forward for Namibia's agricultural sector and its role in the global value chain. The panellists were: Dr. Patrice Talla Takoukam (FAO); Dr. Gideon Edu Onumah (Natural Resources Institute, UK); Dr. Michael Humavindu (Deputy Executive Director, Ministry of Industrialisation and Trade), Mr. Ben Haraseb, (Acting Deputy Executive Director, Ministry of Agriculture, Water and Land Reform) Mr. Vetumbuavi Mungunda (Founder, Ombu Capital); Mr. Hobby Simuchile (Program Officer, Macroeconomic Surveillance, SADC Secretariat). The discussion provided an in-depth exploration of policy recommendations and practical strategies to position Namibia's agricultural sector competitively within global value chains.

7. This year's symposium marked a significant milestone as the Bank of Namibia celebrated 25 years of hosting these pivotal gatherings. Since its inception in 1999, the Annual Symposium has provided a platform for thought-provoking discussions and innovative ideas aimed at addressing Namibia's pressing economic issues. Over the years, the symposium has tackled critical topics ranging from SME development and economic development to regional integration, housing, and employment creation.
8. The Governor also acknowledged the contributions of former governors, whose leadership laid the foundation for the success of the Bank's symposiums over the past 25 years. He praised the vision of Honourable Tom Alweendo and Honourable Iipumbu Shiimi, whose efforts helped shape the symposium into the influential platform it is today. *"We stand on the shoulders of those who came before us,"* Governor !Gawaxab remarked. *"The Bank of Namibia's Annual Symposium has become a beacon of economic dialogue, thanks to the visionary leadership of my predecessors, who recognised the need for a forum that addresses Namibia's most pressing economic challenges."*
9. Some key recommendations from the symposium include the need to create a more resilient and sustainable agricultural system, skills development to address the current shortcomings in the sector, access to finance to support farmers and measures to sustainably reduce input costs. Furthermore, well-organized and efficient Agricultural Global Value Chains (AGVCs) was viewed critical to enhance export capabilities as well as the competitiveness of smallholder agriculture system through leveraging both vertical and horizontal integration. This would particularly support Namibian producers to effectively participate in global value chain networks, including by finding strategies to

mitigate the impacts of climate change and increase agricultural exports, while strengthening food security.

10. As the Bank of Namibia celebrates 25 years of thought leadership, the institution remains committed to driving economic progress and inclusive growth through continued engagement and collaboration. The outcomes of this year's symposium are expected to inform key policy decisions and strategies aimed at transforming Namibia's agricultural sector and positioning it competitively in the global market.

Issued by:



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