**Speech by H.E. Mrs. Marianne Young,**

**British High Commissioner to Namibia**

**on the occasion of the ‘Easing the Way for Investment’ report launch,**

 **20. June 2014, Nice Restaurant, Windhoek, Namibia**

**Check upon delivery!**

* Good morning!
* Honourable Calle Schlettwein, Minister of Trade and Industry,
* Members of the diplomatic corps,
* Senior Government Officials, private sector representatives
* Distinguished Guests
* Members of the media,
* Ladies and Gentlemen

Welcome to the launch of the report on Easing the Way for Investment in Namibia. The red-tape report, as we also call it, identifies obstacles to foreign investment in Namibia and recommends reforms and improvements aimed at removing them.

The British High Commission is delighted to have funded this report as part of our Prosperity activities which focus on promoting trade and investment with Namibia and strengthening our healthy bilateral commercial relations.

The British government continues to invest in a range of Prosperity projects to support our countries’ shared aims including: trade facilitation and strengthening the tourism sector. We have recently updated our extremely popular Doing Business in Namibia Guide, and through our Commercial Diplomacy Fund, the High Commission was able to contribute to a research project commissioned by Namibia Trade Forum to investigate the implications for Namibia in the Tripartite Free Trade Agreements (TFTA). The High Commission, in collaboration with the IPPR, also funded a study of the extractive industry sector in Namibia last year.

British companies remain significant contributors to the health of the Namibian economy in a range of sectors from mining, oil and gas, tourism, marine and financial services. In 2013, UK-Namibia bilateral trade in goods stood at £133 million (N$ 2.32b) and Namibia continues to enjoy a positive balance of trade with the UK, largely exporting minerals, beef, grapes, beer and charcoal to the UK and importing mainly machinery and vehicles in the opposite direction. To boost these figures further, I have added a new Commercial Officer – Katherine Newaka - to my team and will soon be recruiting a new Trade Officer too.

To boost these figures further, in 2011 the British High Commission set up the British Business Group in Namibia to provide a forum for British businesses operating in Namibia to exchange information on economic and commercial issues, and to help facilitate regular dialogue with the Namibian government about improving the local business environment. I look forward to sharing this report with them.

You will hear a lot of detail about the report from Graham – but in brief, The Easing the Way for Investment in Namibia report aims to help reduce obstacles to investment and bring about improved conditions for British and all foreign businesses to invest in Namibia. So this project is really a win win for us all and I hope will contribute to improvements in conditions for investment by British and other international companies.

The report provides a breakdown of some of the factors that inhibit foreign investment and suggestions for remedial actions to be taken. I hope these recommendations will help generate some good discussions between business community and government representatives.

I am therefore very pleased and honoured, Hon. Minister, that you found time to be here with us today. I do hope you find these recommendations useful to help build on our shared goals of improving investment conditions in Namibia.

There are plenty of copies of the report at the reception table and do encourage people to access it via links on the IPPR and British High Commission websites.

So now I am sure we will all value hearing a bit more about findings and recommendations.

Thank you

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