

## Media Release

### Namibia wraps up six months of eventful participation at Expo 2020 Dubai

*Tuesday, 05 April 2022: Windhoek*

After an eventful six months of promoting Namibia as an investment and tourist destination at the Expo 2020 Dubai, the Namibian Pavilion has officially closed its doors as the curtain falls on the first World Expo to be held in the Middle East, Africa and South Asia region.

Namibia was one of 192 countries that participated in the expo, hosted in the United Arab Emirates from 01 October 2021 to 31 March 2022. As an emerging market, Namibia leveraged the expo's convening power to create awareness about the country's tourism and investment potential as well as a place to work, live and develop. The expo also provided an opportune platform for the country to engage with potential investors and showcase investment opportunities in the priority sectors identified by the government, which include renewable energy, logistics & infrastructure, mining, agribusiness and tourism.

Investment and tourism promotion have been an integral part of the country's activities and at the closing of the expo on 31 March 2022, the Namibian Pavilion had recorded a total of 397 255 visitors from all over the world, and 192 (which is far higher than our target of 60) investment leads primarily in the areas of renewable energy, tourism and education.

One of the ultimate objectives of participating at events such as Expo 2020 Dubai is to stimulate investor interest in Namibia in order to attract Foreign Direct Investment (FDI). Given the current status of the Namibian economy, FDI has been identified as critical to the country's economic recovery and unlocking opportunities that enable a better quality of life for all Namibians. As the country secures investments, the revenue generated through these investments will support and complement government's efforts to roll out developmental interventions such as job creation and other poverty alleviation programmes.

With the official conclusion of the expo, the NIPDB as the facilitating agency for Namibia's participation has shifted its focus to several key next steps, which include ensuring the safe return of the permanent staff members who were stationed in Dubai to Namibia to resume duties at their respective employers. Additionally, the remaining team has already started with the complex process of decommissioning, which is essentially dismantling the pavilion and ensuring that all the exhibition and sale items are accounted for and that remaining inventory is transported back home.

It is furthermore important to note that the Board is now taking on the mammoth task of converting investments leads into tangible investments. This is a long process that involves back and forth negotiations with potential investors,

the results of which may not be immediately visible. The Board therefore implores the Namibian nation to be patient throughout this process until the investments are realised.

The NIPDB is equally cognisant of the significant financial investment made by the government, the development partners and our various sponsors from both the public and private sector, to secure the country's participation in the expo. In this regard, the Board is compiling a comprehensive report detailing the activities and achievements of the Namibian Pavilion over the six months of the expo. That report will first and foremost be presented to Cabinet and thereafter to other relevant stakeholders. With the decommissioning process set to be completed by 30 April, the accountability reporting to stakeholders is scheduled to run from 1 May and will be completed by the end of June 2022.

In conclusion, the NIPDB would like to thank all stakeholders, be they individuals, development partners or public and private sector entities that have contributed to the country's participation at the expo. Namibia was very well represented in Dubai and we have created awareness about our country, arts, cuisine, music, culture, nature conservation efforts, people and of course investment opportunities in the aforementioned sectors. This would not have happened without the support of all our stakeholders. Thank You!

#### **About NIPDB:**

The Namibia Investment Promotion and Development Board ("NIPDB"), is a Non-profit association incorporated under section 21 of the Companies Act, Act No. 28 of 2004 ("the Companies Act"). The Board was established as an autonomous entity in the Office of the President and is declared a Public Enterprise in accordance with section 2 of the Public Enterprise Governance Act, Act No 1 of 2019. The NIPDB is mandated to promote and facilitate investment by foreign and Namibian investors, and coordinate MSMEs activities across all levers of the economy, with the aim of contributing to economic development and job creation.

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