



## The 27th ICSOE Meeting of Southern Africa Elects a New Bureau to propel industrialization in Southern Africa

**Blantyre, Malawi, 14 October 2022 (ECA)** - The 27th Meeting of the Inter-Governmental Committee of Senior Officials and Experts (ICSOE) of Southern Africa elected Malawi as Chair, Mozambique as Vice-Chair and Zimbabwe as Rapporteur to lead the Bureau and promote inclusive industrialization, greater resilience and wealth creation. Delegates and participants from Angola, Botswana, Eswatini, Lesotho, Malawi, Mauritius, Mozambique, Namibia, South Africa, Zambia and Zimbabwe representing Ministries of Agriculture, Commerce, Economic Development, Finance, Foreign Affairs, Industry and Trade, participated in the 27th ICSOE.

The meeting was officially opened by the Minister of Finance of the Republic of Malawi, Honourable Felix Mlusu, who called on member States to develop fiscal measures such as broadening the tax base that will help them to sustain debt. This will allow the Development Partners to supplement the member States' budgets. Currently, member States are implementing budgets with large fiscal deficits averaging over 10 percent of Gross Domestic Product (GDP), to fight the pandemic and sustain aggregate demand. Further, the pandemic has impacted debt levels through widening fiscal deficits as revenues shrink due to disruptions of economic activity as well as contraction of export receipts. Therefore, to build back better from this pandemic, He urged that, "the central dimension is the need to develop a people-centered recovery plan that focuses on well-being, improved inclusiveness, and reduced inequality. This calls for an inclusive and sustainable growth model that promotes resilience to external shocks, reduces poverty and inequality on a larger scale, and makes decent job creation a priority to absorb Southern Africa's youth population".

In her welcoming remarks, the ECA Executive Secretary and UN Under-Secretary General, Dr. Vera Songwe thanked member States for their active participation and congratulated the government and the people of Malawi for its election as the new chairpersonship of Southern Africa Development Community (SADC) as well as being elected as the Chair of the 27th ICSOE Bureau. She said ECA was looking forward to deepen its engagement with Malawi and with SADC, working closely with other countries in the region to fast track inclusive and sustainable industrialisation.

She then underscored the importance for member States to recognise the social-economic impact of the COVID-19 pandemic on the sub-region, leading to substantial increases in poverty, impacting social nets and transfers, and triggering a rise in inequalities across Southern Africa, especially for women and children. She affirmed ECA's continued support to member States through concrete and collaborative actions such as: implementation of the African Continental Free Trade Area Agreement; the African Acquisition Trust (AVAT) health response initiative; working in close collaboration with the Ministry of Finance to secure the International Monetary Fund (IMF) Special Drawing Rights (SDR) and development of Micro, Small and Medium Enterprises (MSME).

AU-SARO Permanent Representative, Ambassador David Claude Pierre concurred with the Executive Secretary that pooled resources and concerted continental solutions such as the AVAT initiative, with the Africa-Center for Diseases Control, ECA and AfriXembank as key partners, is a step in the right direction in countering the effects of COVID-19.

COMESA Executive Secretary, Ms. Chileshe Kapwepwe and SADC Executive Secretary, Mr. Elias Mpedi Magosi both highlighted that the theme of the 27<sup>th</sup> ICSOE, "Building back better from COVID-19 in Southern Africa: Fostering Commodity-based Industrialization, manufacturing and

Regional Value-Chains”, is consistent with the SADC Regional Indicative Strategic Development Plan 2020-2030 which aims to promote regional value chains and increase value addition in selected priority sectors such as agro-processing, mineral beneficiation and pharmaceuticals and the COMESA Industrialisation Policy 2015-2030 which promotes regional integration through trade and human resource development for the benefit of the region.

The Acting UN Representative in Malawi and UNDP Resident Representative, Mr. Shigeki Komatsubara spoke of the need to move from strategies to implementation and the work that the UN family is doing in the country through the Malawi Vision 2063, anchored on three pillars: Agriculture; Productivity and Commercialization; Industrialization and Urbanization.

The out-going Chair of 26th ICSOE Bureau, Hon. Thabo Sofonea, Minister of Finance, Kingdom of Lesotho represented by Ms. Rethabile Maluke applauded the work of ECA-SRO-SA as the secretariat. She appreciated the achievements in the region through technical support to member States and convening of the ICSOE.

In her closing remarks the ECA-SRO-SA Director, Eunice Kamwendo thanked the delegates from the eleven member States who continue to provide guidance on the nature of support from ECA, especially the areas of focus in support of regional socio-economic development and addressing the special needs on member States. She promised delegates that SRO-SA will, “continue to sharpen their tools to serve them better”.

The meeting concluded with an outcome statement and it was resolved that the 28<sup>th</sup> ICSOE will be held in Maputo, Mozambique in 2022. Recommendations were proffered which appealed to UNECA, the UN family in general and development partners to help implement the industrialisation strategies through the Regional Economic Communities (RECs), harness opportunities from the blue, green and digital economies in order to create decent jobs, reduce poverty and inequality, and build back better.

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