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## BOTSWANA 2025



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# BOTSWANA 2025

## Botswana Finds New Sparkle in a Post-Diamond Economy

With new leadership for the first time in fifty years, Botswana is putting young voices at the centre of government, aiming to tackle 27.6% unemployment in a nation where most citizens are under 35.



**For the first time** in over half a century, Botswana has a new leader at the helm. The Umbrella for Democratic Change (UDC) stepped into office, ending over fifty years of

uninterrupted rule by the former governing party. Their agenda is to bring younger voices into the halls of power and tackle an unemployment rate hovering at 27.6% in a nation where more than 70% of citizens are under 35. “We are building a Botswana that is self-reliant, forward-thinking, and a leader on the African and global stage,” says H.E. Advocate Duma Gideon Boko, the country’s new president.

But the UDC inherits a familiar challenge—Botswana’s deep reliance on diamonds. For decades, the mineral has been the country’s economic anchor. Now, the government is intent on broadening that base, inviting investment in technology, agriculture, tourism, sports, and environmental services. Artificial intelligence and other advanced tools are on the table, with an eye toward boosting productivity and building industries that can stand shoulder to shoulder with the best in the world. The shift signals a broader appetite for diversification, backed by a firm understanding that sustainability and competitiveness must underpin the next chapter of Botswana’s growth.

Botswana’s reform drive is being closely watched by regional investors, particularly on whether the new government can accelerate long-stalled regulatory updates and streamline the cost of doing business. The country already rates among the top performers in Africa for ease of doing business and perceived transparency, but business leaders have long pushed for faster approval timelines, more flexible labor rules, and improved access to industrial land. The UDC has promised to prioritize “delivery-focused governance”, including the fast-tracking of digital public services and public-private investment vehicles, in order to attract multi-year capital into non-mineral sectors. IMF country notes describe Botswana’s



**H.E. ADVOCATE  
DUMA GIDEON  
BOKO,  
PRESIDENT  
OF  
BOTSWANA**

macroeconomic profile as strong, with low levels of public debt, sizeable foreign reserves, and a currency that trades in a managed float against a basket of the South African Rand and IMF Special Drawing Rights. These fundamentals give policymakers a solid platform from which to pursue deeper structural reforms.

Mining still runs deep in Botswana’s economic story. Diamonds have been the star, but they’re far from the only gem. Take soda ash and salt, produced at some of the most competitive costs

in the world. “We have a sustainable business that can definitely run well into the future, far beyond the diamond story, and propel this country forward,” says Othusitse Seokamo, acting Managing Director of Botswana Ash. Geological surveys point to soda ash deposits of about 400 million tons, enough to sustain production for more than fifty years. As Botswana builds value chains around these lesser-known minerals, the broader mining sector remains a central driver of exports and employment, with the government now emphasizing beneficiation, downstream industries, and local content development.

**Then there’s the land**, which is vast, underused, and holds water reserves beneath its surface. Agriculture has the potential to shift from an underperformer to a cornerstone of Botswana’s economy. At present, local farmers supply only a fraction of the country’s staple grains. “If we can change that unused land into arable land, we could become the breadbasket of countries in sub-Saharan Africa,” says Werner De Beer, CEO of Bokomo Botswana. With South Africa, Zimbabwe, Zambia, and the Democratic Republic of the Congo as neighbors, Botswana sits in the middle of potential markets. Expanding production of maize, sorghum, and wheat, paired with investment in irrigation, storage, and transport, could cut imports, create jobs, and put the country’s own food security on firmer ground. New green technology solutions, paired with private investment, are beginning to take root in select districts under pilot schemes championed by the Ministry of Agriculture. ▶▶

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“We are building a Botswana that is self-reliant, forward thinking, and a leader on the African and global stage.”

H.E. Advocate Duma Gideon Boko,  
President of Botswana



Tourism is also evolving. Botswana has long been home to crown jewels like the Okavango Delta and Chobe National Park, but the vision now includes more, such as developing MICE tourism, bringing underexplored regions into the spotlight, and weaving cultural and culinary experiences into travel itineraries. “Tourism in Botswana has two distinct focuses. One is corporate tourism in the capital, and the other is leisure tourism concentrated in the northern regions like the Delta and Kasane,” explains Willem Van Heerden, General Manager of Avani Gaborone Resort & Casino, noting that leisure tourism primarily attracts European and U.S.-based clients, while corporate tourism in Gaborone mainly draws from SADC countries and government-related activities. “We see unmatched potential, and we want to keep unlocking it by encouraging the private sector to take the lead,” says Keitumetse Setlang, CEO of the Botswana Tourism Organisation. A new wave of boutique lodges, culinary experiences, and regional air links is under development as Botswana positions itself to increase both visitor numbers and tourism’s share of GDP in the coming decade.

Sport, too, is stepping into the diversification agenda. The Botswana National Sport Commission is investing in talent development, centers of excellence, and scholarships, with a goal to put more of the nation’s athletes on the global stage. Already, international victories are lifting Botswana’s profile and attracting investor attention. Corporate sponsorships, youth participation programs, and sports-led urban development are all part of the government’s strategy to derive social and economic returns from the sector, particularly in football, athletics, and boxing.

**Botswana’s domestic private sector** is responding to the wider diversification push. “We are focusing 90% of our investments in Botswana because the opportunities here are far from exhausted,” notes Kamogelo Mowaneng, CEO of Letlole La Rona LTD, an investment company pivoting toward logistics parks, industrial real estate, and warehousing tied directly to new manufacturing and agro-processing ventures. Similar confidence is emerging in the ICT and digital infrastructure space. The Botswana Digital & Innovation Hub is actively courting technology firms, fintech players, and research partnerships, offering incentives within its Special Economic Zone. “Botswana has progressive laws and a workforce that is skilled and readily available. That makes the environment conducive for companies wanting to invest here,” says Diane Mungudi, Acting CEO of the Hub.

Infrastructure and connectivity are being positioned as enablers of everything from fintech to precision agriculture. “While Botswana is landlocked, that can actually be an advantage. It is centrally positioned as a hub into the wider Southern African region,” says Dr Dawie de Wet, Group Chairman and CEO of Q-KON, whose satellite-based broadband partnership with Mascom is extending high-speed connectivity to rural communities and backup solutions for corporates. With the Botswana Trade Commission pursuing new logistics routes through Walvis Bay and Durban, the land-linked argument is gaining traction among manufacturers looking to serve both local and regional markets.

**Environmental stewardship** is also being recast as an economic driver. Waste that once crossed borders for processing is now handled locally and turned into market-ready products. “We package them here now and send them to market, ready for end-users to put to immediate use,” says Baleseng Buzwani, MD and Co-Founder of Champs Botswana. Public awareness campaigns, partnerships with councils, and environmental education are embedding sustainability into daily life. Investments in treatment facilities and alignment with international standards are making environmental responsibility part of the country’s business case. Metrofile’s Botswana subsidiary is one example of how digitization and sustainability are blending in practice. “Botswana presents a unique combination of stability, growth potential, supportive government policies, and access to regional markets,” notes Trevor Swanepoel, Managing Director of Metrofile, pointing to why long-term players are deepening their footprints.

Botswana remains one of Africa’s most stable and wealthiest countries per capita, yet its leaders know stability must be matched with resilience. Openness to foreign investment is being paired with efforts to expand domestic production, modernize infrastructure, and grow citizen-led enterprises. From solar parks in Jwaneng and Ghanzi to innovation pilots in Francistown and Palapye, the government is signaling that the future lies in building a broader production base that integrates natural capital, technology, and human talent. With its young population, strategic location, and capacity for innovation, Botswana is positioning itself to be recognized for a broader and more balanced economy, one where diamonds are part of the story, but no longer the whole of it.



**HON. NDABA  
NKOSINATHI GAOLATHE,  
VICE PRESIDENT AND  
FINANCE MINISTER**

# Rekindling the Spark Within Botswana's Economy

In conversation with Penresa, Botswana's Vice President and Finance Minister, outlines an economic agenda centered on infrastructure, education, and diversification, positioning the nation as Africa's best-managed and most investor-friendly gateway to the SADC region.



**Could you tell us about your background and what led you to this role?**

That's always a humbling question because our paths are never walked alone. They are woven from the sacrifices of others, the unseen prayers of elders, and the grace of God. I was raised in a home anchored in public service. My father was a scholar and a man of values, and his life became my moral compass. I studied mathematics and economics at George Washington University and completed an MBA at Wharton [in the U.S]. I worked in investment banking, think tanks, and later founded businesses in consulting and asset management. But there was a still, small voice urging me to serve more directly. That's how I joined a political movement for change. And by the grace of God and the will of the people, I now serve as the tenth Vice President of Botswana.

**What are your main economic priorities for Botswana right now?**

Botswana has long been admired as a country of discipline and integrity. Our duty now is to rekindle that fire and reawaken the Botswana we were meant to be. One of the most important areas is public procurement. Almost half of the government's budget is spent on procurement. If we are to return to high growth and deliver meaningful transformation, we must ensure that procurement is clean, efficient, and directed at the right projects that improve lives and create jobs. We are prioritizing the rehabilitation of infrastructure such as roads, bridges, water systems, electricity, and broadband. For agriculture to grow, we must fix irrigation. For trade to grow, we must fix logistics corridors. For innovation to grow, we must build a digital economy. In education, we must modernize the curriculum. Our young people must be prepared for careers in science, technology, and skilled trades. We need a new education system fit for the future. Diversification is also critical. We must go beyond diamonds. Botswana has more to offer, including iron ore, gold, copper, and manganese. We are also supporting commercial farming, such as industrial and medicinal hemp. We are investing in research, productivity, and market access.

**“Our vision is to transform Botswana into the best-managed country – a paragon of unity, fairness, and inclusive prosperity.”**

In the tourism sector, we're moving beyond Chobe and Okavango into cultural and inland destinations. We also see potential in agro-processing and the export of indigenous foods. Innovation is important, and we are working with institutions such as the Massachusetts Institute of Technology (MIT) to train a new generation of entrepreneurs. We are reforming state-owned enterprises like the Botswana Vaccine Institute and Botswana Meat Commission to make them globally competitive. We are also developing a new model for Public Private Partnerships (PPPs). Our focus is on sustainability and impact. PPPs bring in private sector expertise, financing, and agility. Ultimately, our goal is to build a Botswana that is competitive, inclusive, and resilient.

**What kind of legacy do you hope to leave behind?**

Our vision is to transform Botswana into the best-managed country—a paragon of unity, fairness, and inclusive prosperity on the African continent. Not the richest or the most powerful. But the best managed. A country that is safe, disciplined, efficient, innovative, and inclusive. A country that is united across tribes, gender, class, and religion. A country that rewards hard work, attracts talent, and inspires loyalty. A country that sees every child as precious and every citizen as worthy. If we do that, the rest will follow.

**Why should investors and partners choose Botswana today?**

Investors should choose Botswana because we are a country led by our people. A people who are disciplined, patient, thoughtful, and deeply committed to building a nation where it is safe to live, to build, and to dream. We offer something rare, which is a combination of trust, freedom, and opportunity. We have one of the most competitive tax regimes in Africa. Our crime rate is low. Our judiciary is dependable. Our laws are stable. We are agile. We listen. We customize solutions. We get things done. Our people are young, gifted, and eager to learn. We are also a gateway to SADC, a market of 345 million people. We offer full profit repatriation, policy certainty, and partnership.

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## Botswana Powers Its Future with Smarter Services

Leading Botswana's fiber, satellite, e-government, and rural connectivity.

### What is your vision for advancing communication and innovation in Botswana?

In terms of communication, we have done a lot. We have a network coverage of over 95% in the country. Most of our people are online and computer savvy. Now the challenge is to get our government services online. That's why we have the SmartBots initiative, which is our strategy to digitalize most services the government offers. We've also developed what is called a OneGov platform, where all services will be available in one place, so you can log in and renew your passport or driver's license without queuing.



HON. DAVID TSHERE, MINISTER OF COMMUNICATIONS, KNOWLEDGE AND TECHNOLOGY

300 in the next few years. We're doing that. Most of these places are not market viable for mobile operators, but through the Universal Access and Service Fund, we're spreading connectivity.

### What steps are being taken to strengthen research and innovation?

We are creating the National Research Industrial Technology Council, made up of people from universities and research institutions. We'll also establish a research and development fund, separate from an innovation fund under the Botswana Innovation Hub. We want to complete the research process, assess market viability, and then commercialize under the Hub.

### What progress has been made in satellite and data infrastructure?

We launched BOTSAT-1, our first satellite, in March. It's not a communication satellite, but it will help us monitor climate change, wildlife movement, and take high-resolution images to observe what is happening in the country. We're also collaborating with Starlink and SpaceX to host Earth Stations in Lobatse and Gaborone. The idea is to reach out to the Southern African market from Botswana.

### How is the ministry improving rural connectivity?

The president spoke about connecting 100 villages and another

### What international partnerships are being pursued to enhance infrastructure?

We have MoUs with various partners. We are a member of the International Telecommunication Union, which allows us to collaborate globally. We have a 4% shareholding in both the East and West Africa undersea cable systems. That gives us access to capacity and keeps us connected through South Africa and Namibia.

## HON. KEOAGILE KEO ATAMELANG, ASSISTANT MINISTER OF TRANSPORT AND INFRASTRUCTURE

## Connecting a Nation, Powering a Region

Botswana's infrastructure vision is set to unlock trade, regional integration, and economic growth.

### What are the government's top infrastructure development priorities in the coming years?

Our current priorities include modernizing government infrastructure, improving regional connectivity, enhancing rural access, upgrading urban mobility, and strengthening infrastructure asset management across the country.

### What steps is the ministry taking to enhance cross-border connectivity and integrate the country into regional and continental trade networks?

We are vigorously developing the country's main corridors, with a focus on the North-South Corridor. The 2025-2026 development budget includes bankable feasibility studies for the Moseitse-Kazungula-Livingstone and Mmamabula-Lephalale rail links, along with refurbishment of the Limpopo Corridor railway track. These connections link Botswana with its neighbors and beyond, positioning the country as a land bridge for regional freight movement.

Additionally, we are reconstructing and widening key roads that play an important role in cross-border trade. These upgrades are designed to reduce travel times and transport costs while enhancing regional connectivity.



HON. KEOAGILE KEO ATAMELANG, ASSISTANT MINISTER OF TRANSPORT AND INFRASTRUCTURE

### How is the ministry supporting key sectors like tourism, agriculture, and manufacturing, while ensuring equitable access to infrastructure across the country?

Transport is a crucial enabler of economic diversification, as it connects productive areas and supports the transition away from dependency on diamonds. For the 2025-2026 financial year, the ministry is undertaking projects that improve access to agricultural, tourism, and mining regions.

We are upgrading roads such as Rasesa-Kgope-Lentsweletau, Otse-Dibete, and Mmathethe-Bray-Werda to strengthen connectivity in the Kgatleng, Kweneng, Mahalapye, Goodhope, and Kgalagadi Districts. To support tourism, we are reconstructing routes, including Francistown-Nata, Nata-Kasane, Nata-Maun, Sehithwa-Mohembo, and Mohembo-Gudigwa, which are essential links to the Chobe and Ngamiland areas.

In the mining sector, we are developing the Mmamabula-Lephalale rail link and roads which provide access to the Mmamabula and Medie coalfields and possibly mining zones near the Central Kalahari Game Reserve. We are also upgrading rural roads from gravel to bitumen standard.

## Minerals with Meaning in Every Carat

Driving Botswana's diamond revival, copper expansion, and energy reform.

**Botswana recently finalized a 10-year sales agreement with De Beers. What does this mean for the country's future in diamonds?**

It's a very exciting time for us. This agreement took six years to negotiate, and within the first 100 days of this new government, we were able to conclude it. It was crucial to act quickly, as the dynamics of the diamond industry are undergoing significant changes. We needed to secure Botswana's future, ensure continued revenue and development, and preserve the opportunities that diamond revenues created for people like me. This deal is about ensuring Botswana remains a key player in the diamond industry, not one that is playing catch-up.

**With lab-grown diamonds gaining ground globally, how is Botswana protecting the value of its natural diamonds?**

While we had our heads down, the synthetic market grew, and in December, 50% of engagement rings in the U.S. were factory-made, energy-intensive products. That was worrisome. We are now actively engaging with consumers to show them the value of natural diamonds as stores of wealth, as symbols of legacy, and as products of ethical mining. Over 40% of our landmass is protected for conservation. Our diamonds have paid for schools, health care, and



HON.  
BOGOLO JOY  
KENEWENDO,  
MINISTER OF  
MINERALS  
AND ENERGY

social programs. We are the benchmark for responsible sourcing. Since January, we have seen markets like the Middle East and even the U.S. shift back toward natural diamonds, which is encouraging.

**What other mineral resources is Botswana focusing on?**

All minerals are critical because they create jobs and drive growth. Copper is making a strong return. For a decade, there were no copper mines after BCL closed. Now, projects like Khoemacau and Sandfire are expanding. There is activity in manganese and uranium, and we are investing in geo-mapping to identify more. We are also prioritizing beneficiation, building refineries and smelters to retain more value locally.

**What steps are being taken to secure and modernize Botswana's energy sector?**

We aim for a 50-50 energy mix by 2030 and universal access to electricity. We have launched a 1.5 gigawatt renewable energy project. For villages left off the grid, we are deploying mini-grids and off-grid solutions. We renegotiated our power deal with South Africa and signed a G2G oil deal with the UAE. It is not just ambition, we are delivering.

## The Soil Beneath Botswana's Economic Strategy

Overseeing Botswana's land, livestock, crop development, and vaccine production.

**What is the ministry's vision for land and agriculture in Botswana?**

This is one of the first times land and agriculture have been placed under one ministry, and it was a necessary shift. Agriculture is the biggest user of land, and if you don't manage this resource properly, in 100 years, your people won't be able to feed themselves. There was a dire need for synergy. Land and agriculture are building coherence to maximize land use and create generational wealth. Our vision is aligned with Vision 2036, which aims to have a private sector-led economy that is export-oriented, while ensuring food security at the household and national level.

**How is the ministry strengthening livestock and animal health?**

We are farming in the wake of climate change. Our strategy has been to divide the country into red and green zones to improve animal health management. Surveillance is critical, and we are expanding it under the One Health approach, which recognizes the connection between human, animal, and environmental health. Risk-based vaccination is important because livestock and wildlife coexist. We introduced the trace security system to address food safety, and it has become a model that other countries have come



HON. DR  
EDWIN G.  
DIKOLOTI,  
ACTING  
MINISTER OF  
LANDS AND  
AGRICULTURE

to benchmark against. The World Organization for Animal Health has endorsed our systems. Most of our veterinarians are trained in public health, and Botswana is leading in the region. Botswana's achievements in animal health have set a high standard.

**How are youth and small-scale farmers being supported?**

There's a generational gap. We must reignite youth interest in agriculture. That means changing how we finance it, focusing on high-value crops, and using innovation and artificial intelligence. There is a big call to rethink empowerment programs and build tighter links to the market. We need to innovate to attract the next generation.

**Why invest in Botswana?**

Botswana is land-linked, and we have done extremely well in governance. We are building structures that give investors direct access to land and opportunity. There is a massive appetite now for hemp and medicinal cannabis. It is a big industry, and we are working around the clock to create the right environment. This is the time to become real players in the organic and health-focused space.

# Weaving Tradition with Finance in the Botswana Industry

Handcrafted traditions, financial expertise, creative advocacy, and regional trade define Botswana's diverse economy and forward-thinking industry landscape.

**B**otswana has emerged as one of Africa's most resilient and forward-looking economies, blending a deep respect for cultural heritage with an appetite for growth in diverse sectors. Leaders across industries are shaping the country's story by drawing from its traditions, resources, and strong governance to create sustainable development.

Oliver Groth, Managing Director of Botswanacraft, highlights how history and artistry remain vital to national identity. "The main craft in Botswana is the baskets," he says. "These have been made from before people recorded history, and today the art is still alive here." The Okavango Delta provides the palms needed for weaving, while regions like Bobonong produce their own distinct styles. Groth explains that grading systems encourage excellence. "Every time you get a better grade, the price doubles. By doing that, we've encouraged the best weavers to keep on weaving." Beyond baskets, pottery, and ostrich bead jewelry reflect practices that have lasted for centuries.

Crafts are not only about art but also about community. Mothers pass weaving to daughters, ensuring traditions remain vibrant. "We focus more on the indigenous handmade products," Groth says. Botswanacraft has also evolved into a cultural venue, hosting concerts and conferences, showing how tradition can be interwoven with modern business.

While the arts keep Botswana's culture alive, the financial sector provides the backbone for its growth. Davison Charamba, CEO of Addmath Consulting, underscores the importance of financial discipline. "We actually say a good financial strategy is the strategy," he says. For him, profit remains central, because "without the profit, it's normally very difficult to take care of the people and the planet."

Charamba sees a particular role for small and medium enterprises. "Most SMEs don't have a focus on growing from where they are now to where they should be after five years," he says. Addmath works by aggregating and supporting SMEs, giving them access to funding and training. "Track the money," he emphasizes. "Do you record your revenue? Do you record your expenses? That is the heartbeat."

Botswana's strengths in governance and infrastructure are also crucial to finance. "We have got the highest credit rating in Africa,"



**"Botswana has very strong local knowledge and presence, making it a unique environment for sustainable business."**

**Louis Mynhardt,  
Director of  
CBH Group**

Charamba says. "It just shows you prudent financial management; we are doing the right thing." The country's open financial policies and regional location within SADC make it a secure base for companies seeking stability and market access.

In the creative economy, the National Arts Council of Botswana is ensuring that artists and performers are empowered and protected. Its acting CEO, Otsetswe K. Koboyankwe, says, "Our mandate is to make sure that the creative sector can be commercialized and regulated. We advocate for fair treatment of artists, set minimum standards, and ensure that when they create their artifacts, they can get monetary value to improve their livelihoods." Through grants, international partnerships, and training initiatives, the council is building pathways for Botswana's creative talent to thrive both locally and abroad.

For Louis Mynhardt, Director of CBH Group, Botswana's business climate creates opportunities for enterprises to thrive. "We are trying to build better Botswana businesses," he says, stressing that combining capital, human resources, and technology can shape strong national champions. He emphasizes that success comes from being deeply rooted in Botswana. "Understanding the local community and earning trust have been key advantages," he says.

Tourism remains a priority for Botswana, offering both international appeal and regional opportunities. Mynhardt envisions growth with balance. "Brand Botswana is about high value, low volume," he says. Protecting this image while creating employment is the current challenge, and it requires strong collaboration between government and business. "What we really need

help with is access to new markets," Mynhardt says, pointing to the opportunities for Botswana to expand its reach abroad.

Together, these leaders reflect how Botswana's industries connect tradition, finance, creativity, and enterprise. Groth celebrates the artistry of the baskets, Charamba emphasizes financial structure, Koboyankwe advocates for the creative sector, and Mynhardt focuses on building regional champions. Each is clear that Botswana offers more than stability. "Botswana is probably the most peaceful country in the world," Groth says. Charamba agrees, describing it as "the safe passage into Africa." Mynhardt adds that growth will rely on cooperation, "because we're here for the long-term good of the country."

# The Country That Gave Nature Half Its Land

A low-volume tourism model and strict wildlife policies position Botswana as a global leader in linking biodiversity protection to economic strategy.

**Botswana's economic strategy** treats conservation as a form of capital. Seventeen percent of its land is set aside as national parks, while a further 33% is designated as wildlife management areas without permanent human settlement. These allocations create uninterrupted habitats for species under threat elsewhere. "Chobe National Park is home to 150,000 elephants, the largest population in the world," says Lempheditse Odumetse, Managing Director of Chobe Holdings LTD.

Tourism policy reinforces that protection. The country operates a high-cost, low-volume model designed to reduce environmental pressure and raise visitor spending per capita. This approach avoids the mass-tourism congestion seen in other African destinations and preserves the wilderness experience that premium travelers are paying for.

The Okavango Delta, a UNESCO World Heritage Site, sits at the center of this strategy. As the world's largest inland delta, it floods seasonally and supports one of the highest concentrations of wildlife in Africa. Its waters vanish into the sands of the Kalahari rather than flowing to the sea, creating a unique ecosystem that sustains both biodiversity and high-value safari operations.



Industry practices increasingly align with national conservation goals. Renewable energy systems, electric safari vehicles, and electric boats are being adopted to cut fuel consumption and emissions, particularly to reduce the nation's import bills on electricity. "Botswana spends millions of pula importing electricity from South Africa. It's an expensive and unsustainable dependency," notes Dr Lucky Mokgatlhe, Acting Statistician General of Statistics Botswana. With significant untapped renewable resources, Botswana aims to raise renewables to 30% of its energy mix by 2030 and 50% by 2036.

In the handicraft market, wildlife protection rules shape what reaches the shelves. "Over the years we have stopped selling products made from wildlife. Ivory is no longer allowed, and we also do not sell animal skins. Even if the animal is hunted legally, it is not necessarily a good thing unless it is for meat or survival," says Oliver Groth, Managing Director of Botswanacraft.

Dedicating nearly half of its territory to national parks, game reserves, and wildlife management areas, Botswana ranks among the world's leading nations in conserving natural capital.

## NON-BANK FINANCIAL INSTITUTIONS REGULATORY AUTHORITY (NBFIRA)

# Shaping Stability, Powering Progress

Driving transformation by fostering digital innovation and fortifying regulation.

**At the center** of Botswana's non-bank financial system stands a critical regulatory authority ensuring a safe, sound, and stable environment that fosters confidence and long-term sustainability. Since its establishment in 2008, the Non-Bank Financial Institutions Regulatory Authority (NBFIRA) has overseen six key industries: retirement funds, insurance, medical aid funds, non-bank lending, capital markets, and virtual asset service providers.

"Our role is to ensure compliance with financial laws, support the stability of the financial sector, reduce systemic risk, and protect consumers," says CEO Oduetse Andrew Motshidisi. As of 2024, the authority oversees 867 licensed entities with combined assets of BWP 161 billion (US\$11.3 billion), representing more than half of Botswana's financial sector assets. Capital reserves rose from BWP 9.8 billion (US\$691.4 million) in 2022 to BWP 13 billion (US\$917.1 million) in 2023, driven largely by strong retirement fund performance.

With a clear focus on modernization, the authority is embracing technology to increase efficiency. "We are revamping our risk-based supervision system to allow entities to manage their processes, applications, and licensing through online platforms," explains Motshidisi. This initiative is part of a wider digitalization effort that

includes advanced records management and cybersecurity strategies, developed in collaboration with national regulatory bodies.

The adoption of artificial intelligence and data analytics also plays a growing role in enhancing oversight. "We'll embrace technologies that help us process information intelligently, efficiently, and as rapidly as possible," he says. These tools not only boost internal capacity but also help regulated entities adapt to an increasingly digitized financial landscape.

Recent updates to legislation, including revisions to the NFIRA Act and Virtual Assets Service Providers Act, aim to close regulatory gaps and strengthen the authority's capacity to oversee emerging financial sectors. International collaboration, such as its partnership with the Toronto Centre, ensures that supervisory frameworks stay aligned with global best practices.

As Botswana's financial landscape evolves, the regulator remains focused on ensuring sustainable, well-governed development. With a strong legislative framework, adaptive technology strategy, and forward-thinking leadership, the authority is not just responding to change—it's actively shaping the future of finance in the country.



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**JEANETTE C. MAKGOLO,  
COMMISSIONER  
GENERAL OF BURS**

# BURS and the Blueprint for Botswana's Economic Renewal

Modernizing revenue collection to empower citizens, support trade, and stabilize Botswana's economy amid diversification, digital transformation, and a bold shift from diamond dependence.

**I**n Botswana's journey toward economic diversification, the role of tax administration is being redefined—not only as a tool for collection but as a bridge to national development. At the heart of this transformation is the Botswana Unified Revenue Service (BURS), an institution driving domestic resource mobilization through efficiency, agility, innovation, and inclusivity. "BURS is an organization mandated to collect tax and customs revenues, facilitate legitimate trade, and manage Botswana's ports of entry," says Commissioner General Jeanette C. Makgolo, who has led the agency since 2021. Heavily reliant on diamond exports, Botswana's economy is now navigating a more complex economic landscape. With declining diamond sales and rising demands on public finances, the pressure on BURS is unprecedented. "It is imperative for us to up our game and think beyond diamonds. In this context, we are hit with the reality that diamonds are not forever," she adds.

Makgolo points to a 40% tax gap previously identified through BURS' internal studies, a figure that has since become the focal point of BURS' strategy. "We had to put our heads together to determine where the 40% gap is and how to close it. To do so, BURS has launched a multi-pronged transformative strategy focused on customer centricity—the key to that being modernization of services, customer education, stakeholder engagement, and staff culture transformation. "We endeavor to educate our taxpayers so that compliance in paying taxes and customs duties is seen not as a burden, but a contribution to their own socio-economic well-being," she states.

One of the most recent innovations has been the launch of mobile tax units, specialized vehicles equipped to deliver tax services in underserved and remote areas. "We visit communities not within reach of our office facilities. To foster voluntary compliance, there is a need to enhance our outreach, publicity, and taxpayer education programs," Makgolo says.

Digitization is another key component of the BURS transformation strategy undertaken to create the necessary agility and operational efficiencies. "These days, digital platforms are the key enablers. As BURS, we had to optimize our digital systems to improve their efficiency for the best customer experience," she says. "The easier it is for you to comply, the more willing you will be to comply."

"We want to create an environment where the taxpayer sees value in complying and recognizes and understands that tax contributes to their own socio-economic good."

In response to the emerging economic and geopolitical shifts, BURS is developing frameworks to effectively tax the digital economy, an increasingly important but largely untapped revenue source. "We are well aware that currently, we haven't tapped into that," says Makgolo. "We have developed a five-year strategic plan dubbed The Delta: Exploring Untapped Revenue Streams, which aims to position BURS to help Botswana achieve Vision 2036 aspirations." As part of our digitalization reform, we are leveraging technology to aid us in fostering compliance in the areas of value-added tax and taxation of excisable goods."

In line with the government's aspirations to support export-led growth and attract inward foreign direct investment, BURS, as a government agency mandated with the facilitation of the international supply chain, has embarked on initiatives to promote seamless movement of goods and raw materials necessary for industrialization. These initiatives include the adoption of the One Stop Border Post model and the Authorised Economic Operator program, among others. For investors, BURS helps make the case for Botswana's business-friendly credentials. "Botswana is our pride and your destination of choice," she affirms. "Our tax and customs laws are investor-friendly, and you'd find that in some cases they can even get preferential and incentivized tax rates if they are operating in certain economic zones."

Beyond revenue collection, trade facilitation, and border management, BURS is also active in corporate social responsibility. "We support communities in our areas through various initiatives, using these opportunities to raise awareness about the role of tax in socio-economic development," says Makgolo. As Botswana continues its reimagining of the economy, BURS remains committed to innovation, transparency, and partnership with all stakeholders to secure a prosperous future for all. In this new chapter of Botswana's economic development, BURS is not just managing the collection of revenue; it is managing the momentum towards a more diverse, resilient, and inclusive economy.

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**KAMOGELO MOWANENG,**  
CEO OF LETLOLE  
LA RONA LTD.

# Smart Investments for a Resilient Real Estate Portfolio

Letlole La Rona Ltd. specializes in retail, commercial, and industrial real estate, strategically expanding its portfolio to maximize returns while aligning with Botswana's economic and sustainability goals.



**Letlole La Rona Ltd. (LLR)** is a major participant in Botswana's real estate market thanks to the strategic vision of its CEO, Kamogelo Mowaneng. In order to provide long-term value, LLR has prioritized diversifying assets,

fostering sustainable development, and fortifying its portfolio under her direction.

The goal of Letlole La Rona, according to Mowaneng, is "delivering consistent and sustainable returns for our stakeholders by making strategic investment decisions." This emphasis has motivated the business to look for top-notch properties and increase its presence in the commercial and industrial real estate markets.

LLR has made notable advancements in its real estate portfolio, particularly in the industrial sector. The company's industrial properties continue to be a strong asset, benefiting from a stable tenant base and strategic locations. "Our industrial properties remain a cornerstone of our portfolio, providing stable rental income and long-term value," Mowaneng says. The company also recognizes the importance of flexibility in real estate investments, ensuring its properties align with evolving market trends and tenant needs.

Retail and commercial spaces also play a significant role in LLR's strategy. Its majority acquisition of Rail Park Mall in Gaborone marked a turning point. Initially acquiring a 32.79% stake in 2021, LLR increased its holding to 57.79% in 2023 and assumed full management of the property. "Rail Park Mall is more than just a retail hub; it's a center of community activity," Mowaneng says. That expansion also brought new talent into the company, with four additional employees hired to support the mall's management.

LLR's growth has been driven by a willingness to evolve its business model. Originally focused on acquiring built properties, the company began to shift in 2022 toward property development. "We realized that competing for the same assets with five or six other firms was driving prices up," Mowaneng says. "So we decided to get in from the start and develop assets ourselves." This transition allows LLR to design fit-for-purpose buildings that respond directly to tenant needs.

The company's regional expansion strategy, known as "Go-to-Africa," was crafted with discipline and foresight. While an initial investment in Kenya served as a valuable learning opportunity, it reaffirmed the company's core strength in its home market. "We tested the African

"By focusing on strategic expansion and high-quality investments, we ensure that our portfolio remains competitive and continues to deliver strong returns for stakeholders."

market with a small investment. It didn't perform like Botswana," Mowaneng says. This insight led to a refined strategy: 90% of the portfolio will remain within Botswana, where performance, reliability, and opportunity are strongest.

One of LLR's standout projects involves enhancing sustainability within its property developments. Mowaneng states that sustainability is a "key pillar in our investment approach," ensuring that properties are developed and managed with long-term environmental and economic benefits in mind. This includes incorporating energy-efficient designs and ensuring that properties contribute positively to their surrounding communities.

Commitment to community is central to LLR's identity. In Mahalapye, the company adopted a hostel serving children from nearby farms. LLR installed computer labs, funded a tutor, and hosted educational and recreational activities. "These kids had never seen a jumping castle," Mowaneng says. "Now, they're returning to school after the holidays because they feel seen." It is this hands-on commitment that defines LLR's approach to corporate responsibility.

Beyond property investment, Mowaneng underscores LLR's commitment to corporate governance and ethical leadership. "We uphold the highest standards of governance to ensure transparency and trust among our investors and stakeholders," she says. This commitment to excellence has bolstered LLR's reputation as a trusted and responsible real estate entity.

Looking ahead, LLR is focused on strategic expansion, both locally and regionally. Mowaneng highlights that identifying new investment opportunities while strengthening existing assets is at the core of the company's future plans. "We are continuously exploring opportunities to diversify our portfolio and maximize returns," she says.

This grounded, adaptive approach has positioned Letlole La Rona Ltd. as one of Botswana's most forward-looking and community-conscious real estate companies.

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**SHEPERD AISAM,  
MANAGING DIRECTOR  
OF ACCESS BANK  
BOTSWANA**

# Financial Services Repurposed for the Curators of Botswana's Future

Access Bank Botswana is listed on the Botswana Stock Exchange (BSE), with a reach beyond 24 markets. The Bank is turning local ambition into continental opportunity through tech, trade, and inclusive finance.



**A**s Botswana's economy becomes more integrated with global markets, Access Bank is positioning itself as the country's financial gateway. Its strategy is built on understanding Botswana's unique strengths and connecting them to high-value opportunities, ensuring that local talent, resources, and innovation find pathways to compete globally while attracting investment, fostering skills transfer, and building long-term economic resilience.

With a presence in over 24 markets, including London, Mumbai, Dubai, and Hong Kong, the group offers its clients seamless access to international capital, trade finance, and cross-border partnerships. "We help connect Botswana's diamonds and beef to markets like Nigeria, while enabling essential imports like crude oil products," says Sheperd Aisam, Managing Director of Access Bank Botswana. "We are a trusted partner for clients navigating digital transformation for both regional and global trade," he adds.

Since the pandemic, the bank has overhauled its approach, trading paper-heavy routines for digital-first solutions that put customers in control. With the SaruMoney app for retail clients and the Primus Plus online platform for businesses and corporates, customers can now self-serve with ease, and the bank can handle the rest, making it much easier for clients to switch to Access Bank. The bank's digital platforms are designed to deliver convenience and inclusion. Access Bank, in partnership with a mobile network operator, introduced a fully digital micro-lending product known locally as 'Nstakolle,' where clients receive instant approvals and rapid disbursements of small-ticket loans directly on their mobile device. It's the first to market and best in the market, offering unprecedented convenience and accessibility to customers.

Earlier this year, Access Bank co-hosted the Africa Trade Finance Conference in Cape Town, convening clients, policymakers, and business leaders to explore new opportunities in intra-African trade. It was a working forum for creating real, bankable deals. This customer-first, digitally driven model reflects the future Aisam envisions. He describes it as "a bank that understands the middle belly of the economy, where wealth is created, where jobs are born, and where Africa's future is built." The bank plans to process one in

"Our commitment goes beyond offering banking products; we are investing in the long-term financial empowerment of our communities."

every three transactions originated outside Botswana and contribute to the regional and domestic trade opportunities, which are in the billions of dollars. This will be delivered through Access Bank's global transactional services division, through platforms like Primus Plus and Access Africa, which enable clients to access transaction banking securely and efficiently across borders.

In the fourth quarter of 2025, Access Bank will launch a new payment solution in collaboration with a fintech partner, targeting informal businesses, women entrepreneurs, and youth-led ventures. This reflects the bank's ongoing commitment to investing in digital innovation, the environment, community, and governance, meeting the evolving needs of its customers.

Later this year, the bank will issue a sustainable bond to support water, sanitation, agriculture, affordable housing, and energy projects. The bond is designed to fill long-standing financing gaps, especially for borrowers who lack collateral but have commercially viable ideas. The bank would like to channel this capital to the middle segment of the market, where the most meaningful growth begins.

As a leading financial institution, Access Bank recognizes the critical responsibility they have in restoring trust where confidence in the banking sector has been eroded in the past. Their commitment goes beyond offering banking products: "We are investing in the long-term financial empowerment of our communities," Aisam notes. "Through targeted education initiatives, we aim to demystify digital financial products, clarify fees and interest, and address the barriers that hinder adoption." Aisam believes that informed clients are empowered clients, and this will drive higher financial inclusion and confidence in the system. He adds that the bank's strategy is rooted in long-term value creation, focused on building, growing, and preserving wealth. But more importantly, it is about ensuring that this wealth becomes a legacy for individuals, families, businesses, and the nation. This vision is fully aligned with the bank's broader purpose: to make a positive and lasting impact through the lens of people, planet, and profit.

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SINCLAIR SITHOLE,  
CEO OF BAYPORT  
FINANCIAL SERVICES

# Empowering Botswana's Growth Through Financial Innovation

Bayport Financial Services is driving Botswana's financial evolution by leveraging digital solutions and aligning with national economic priorities to foster inclusive growth.



In an era where access to capital often defines business success, Bayport Financial Services is emerging as a catalyst for Botswana's economic evolution. Under the leadership of CEO Sinclair

Sithole, the company is reimagining financial services, digital innovation, and strategic alignment with Botswana's economic vision to drive inclusive growth. "The biggest challenge for us is existing in a space that's very competitive and agile in terms of product development. Speed, accessibility, and innovation set us apart," says Sithole.

Small and medium enterprises (SMEs) form the backbone of Botswana's economy, yet many remain locked out of traditional financing avenues due to stringent lending requirements. Audited financials, extensive credit histories, and rigid application processes often stifle entrepreneurial ambition. Recognizing this, Bayport is stepping in to bridge the financing gap. "SMEs contribute significantly to the economy, yet they often lack access to capital," Sithole explains. "We see this as a major opportunity to provide tailored financial solutions that help businesses thrive."

Bayport's approach is pragmatic and bold, offering flexible lending solutions with market-leading efficiency. A striking 90% of loan applications are approved within 24 hours.

Technology continues to play a major role in Bayport's strategy, enabling the company to offer more efficient and customer-centric financial services. One of its latest innovations is a WhatsApp chatbot that allows customers to apply for and manage loans seamlessly. This initiative enhances accessibility, particularly for underserved communities that may have limited banking options.

Beyond chatbots, Bayport is also integrating artificial intelligence to improve risk assessment and customize loan offerings. By leveraging data analytics, the company ensures fair and responsible lending while providing competitive loan terms to customers.

Bayport's commitment to financial education and client protection remains a key pillar of its strategy. As Botswana's only gold-certified non-bank lender for client protection, the company prioritizes ethical and transparent lending practices. "We want to present ourselves as part of the solution, not the problem," emphasizes Sithole.

"If you're going to start a business in Africa, Botswana should be your first choice."

Botswana's evolving economic policies, including efforts to establish a living wage and enhance financial stability, provide new opportunities for the private sector. Bayport is fully aligning with these initiatives, ensuring that fair wages are upheld within its organization while advocating for broader financial stability. "We are already paying at the living wage level, and we hope other private sector players will do the same," says Sithole.

Additionally, Bayport is playing an active role in addressing over-indebtedness through financial literacy programs and responsible lending. By equipping Botswana with the tools to manage their finances effectively, the company is helping to build a more financially resilient population.

While Bayport Botswana remains focused on local market expansion, the broader Bayport Group

continues to strengthen its presence across Africa. With operations in Ghana, Tanzania, Zambia, Mozambique, and Uganda, the company is evaluating opportunities in other regional markets. "Expansion is always a conversation within the group, if the opportunity is right," Sithole notes. "We are focused on markets where we can make a meaningful impact while maintaining sustainable growth."

With Botswana poised for significant economic renewal and a new path, the alignment between public policy and private sector capability has never been more crucial. At Bayport, we believe financial services must play a catalytic role in unlocking opportunity through responsible lending, SME development, and broad-based financial inclusion.

"If you're going to start a business in Africa, Botswana should be your first choice, for its stable political and economic environment," says Sithole. Together, government and business can chart a path to sustainable prosperity and a new Botswana.

With a commitment to innovation, economic empowerment, and inclusive financial solutions, Bayport Financial Services is shaping the future of Botswana's financial sector, ensuring that individuals and businesses have the tools they need to build a stable and prosperous future.

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**MPHO KOOLESE,  
ACTING CEO OF  
BOTSWANA FIBRE  
NETWORK (BOFINET)**

# A High-Speed Vision for Botswana's Digital Economy

Botswana Fibre Networks develops and operates the country's fiber-optic backbone, expanding high-speed connectivity, enabling cloud solutions, and supporting nationwide smart city and e-government initiatives.

**B**otswana Fibre Networks (BoFiNet) is at the forefront of the country's digital transformation, strengthening Botswana's connectivity and laying the foundation for a technology-driven future. Over the last 11 years since its formation, BoFiNet has expanded its reach, enhanced its service offerings, and positioned Botswana as a regional hub for telecommunications infrastructure.

BoFiNet was established to address the challenge of providing widespread internet connectivity across Botswana's vast landscape on an open-access basis to operators in the country. "Botswana is a vast country, and it was expensive for telecom operators to build their individual networks," says Acting CEO Mpho Koolese. The government stepped in by consolidating fiber infrastructure and forming BoFiNet as a wholesale service provider. Since its inception, the company has grown its fiber network from 6,000 kilometers to over 12,400 kilometers, covering over 80% of the country's major villages. This expansion has significantly improved access to high-speed internet, supporting businesses, educational institutions, and government services.

One of BoFiNet's most notable recent innovations is its 1,000-square-meter data center, the Digital Delta Data Centre, which was constructed in accordance with tier-three standards. "We are looking forward to having it certified by the Uptime Institute," says Koolese. By supporting cloud computing, software-as-a-service, disaster recovery, and Internet of Things solutions, this facility will help Botswana maintain its competitiveness in the electronics market. The data center will also play a pivotal role in the establishment of a Regional Internet Exchange Point, assisting government agencies and companies in better securing their data.

Additionally, BoFiNet is essential to Botswana's e-government and smart city projects. BoFiNet has installed free high-speed Wi-Fi with minimum speeds of 100 Mbps in 1,138 government buildings, including schools and hospitals, as part of the SmartBots initiative. "Students and even the elderly are benefiting from this initiative, accessing free Wi-Fi across various institutions," Koolese says. In order to guarantee digital inclusion across the country, the next phases intend to expand this link to 300 more communities. BoFiNet's long-term objective is to guarantee that all 503 villages

"When we started, we had just 6,000 kilometers of fiber. Now, we've grown to over 12,400 km, covering over 80% of Botswana's key villages."

in Botswana have access to dependable internet services, closing the digital gap and promoting economic growth in rural communities.

For BoFiNet, international cooperation is key. The business has established important alliances and will cooperate with satellite providers such as Starlink to service the hard-to-reach areas. Botswana has just launched its first satellite, which is a significant step forward for the nation's technical development. BoFiNet's Digital Delta Data Centre will come in handy to offer compute storage for its applications. On the access network layer, BoFiNet has been working with U.S.-based DZS to implement Fiber-to-the-X technology in Botswana's mining regions, where high-bandwidth solutions are essential. "The system has performed to our expectations, and we are considering it for other phases," Koolese says. This expansion will further solidify BoFiNet's role in supporting key industries such as mining, which require high-speed connectivity for operational efficiency and technological advancements. Beyond Botswana's borders, BoFiNet hopes to expand its

offerings into nearby nations.

The company's cutting-edge infrastructure and Botswana's stable economic climate make the nation a desirable location for international IT investment. "We have a robust ICT network, and our bandwidth costs are competitive within the region," Koolese says. Botswana's standing as a digital pioneer is further reinforced by the availability of highly qualified engineers and quick deployment capabilities.

BoFiNet is spearheading Botswana's technology advancement under Koolese's direction by boosting digital services, increasing connectivity, and encouraging regional integration. The company is opening the door for Botswana to emerge as a significant force in the global digital economy as it develops and innovates. BoFiNet has a clear vision for the future: innovative technology and smart relationships that will propel Botswana into a new age of digital greatness.

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## Driving Industrial Growth from the Heart of the Sua Pan

How Botash is Powering Botswana's Chemical Industry and Regional Trade.

**Established in 1988** and commencing production in 1991, Botswana Ash (PTY) LTD—better known as Botash—has become a cornerstone of Botswana's industrial landscape. "From its base on the vast Sua Pan, Botash extracts and processes natural brines into soda ash (sodium carbonate), a high-value industrial input, and salt (sodium chloride), widely used across various sectors, supplying critical industries across nine Southern African countries," says Acting Managing Director Othusitse Seokamo.



**OTHUSITSE SEOKAMO, ACTING MANAGING DIRECTOR OF BOTASH**

**Essential Inputs for Southern Africa's Economy.** Botash's products are embedded in everyday life. Soda ash is vital in glass manufacturing, steel processing, detergents, and water treatment. Botash's high-purity salts support food production, PVC piping, and the manufacture of chlorine and caustic soda, key to clean drinking water and sanitation.

**Sustainability Meets Social Impact.** "Botash is as committed to people, community, and sport development. The company invests heavily in education, sports development, and local supplier empowerment, having partnered with the UNDP to develop SMMEs. Since 2019, Botash has supported 24 citizen-owned businesses, with two now turning over more than P20 million (US\$1.44 million)

annually. Procurement through this initiative has grown from P2.3 million (US\$165,500) to P49 million (US\$3.52 million) in 2024," Seokamo explains.

Despite operating in a fragile ecological environment, Botash exemplifies harmony between industry and nature. The company holds ISO certifications in quality, environment, and occupational health and safety and has adopted the Towards Sustainable Mining (TSM) standards to guide responsible operations.

### Looking Ahead: A Vision for Chemical Industrialization.

"Botash is positioning itself as a catalyst for Botswana's next industrial chapter," says Seokamo. Over the next five years, Botash plans to double soda ash and fine salt production, launch new products like sulphate of potash (a premium fertilizer), and develop a Chemical Special Economic Zone in Sowa Town. These efforts will deepen value addition, boost exports, and support food security.

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## TICANO GROUP

## Ticano's Bold Push for Inclusive Finance

Redefining access to funding for Botswana's emerging business class.

**A school meal. A hospital bed. A delivery deadline met.** For Ticano Group, finance isn't just numbers—it's about timing, trust, and tangible impact. "When we fund a school supply order, we're thinking about the child who needs that meal on time," says Executive Director Opele C. T. Motswagae. "Or when we fund medical supplies, we think about the patient waiting for that medicine in the hospital bed."



**OPELE C. T. MOTSWAGAE, EXECUTIVE DIRECTOR OF TICANO GROUP**

This people-first philosophy drives Ticano's mission to level the playing field for Botswana's small and medium enterprises. Since 2015, the company has specialized in supply chain finance, purchase order finance, invoice discounting, and contract funding—financial tools often out of reach for SMEs. "We give access to capital to business entities who were not fundable by the traditional financiers before, enabling them to deliver the services on time and make timely salaries to their employees," Motswagae explains. "We believe in leaving no one behind. Ticano has a specialized funding for youth, women-led businesses, and people with special needs support programs."

What sets Ticano apart is speed. With four branches across Botswana and an expanding client base, they've built a model that delivers capital within 48 hours. Ticano's success is also powered by technology. "We've embraced AI and digital platforms, so people

don't have to physically walk into our office," Motswagae says. Applications come in via WhatsApp or an online portal, while AI handles service tracking and document verification. The company also partners with local ICT firms to ensure risk management and cybersecurity.

Yet Ticano isn't stopping at Botswana. With plans to scale into other Southern African countries, the company is positioning itself as a regional player. "We want to be the next JP Morgan of Africa," Motswagae states confidently.

Their ambition runs parallel to Botswana's own vision of economic diversification and inclusive growth. "As the country moves toward high-income status, we'll be right there," he says. "We'll make sure that local businesses—big or small—have the tools to grow alongside it."

In Botswana's fast-moving business ecosystem, Ticano is proving that access, speed, and empathy are a powerful financial formula.

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**VICTORIA WIRTH REYNOLDS,  
CHIEF GEMOLOGIST  
AND VICE PRESIDENT  
OF HIGH JEWELRY  
DIAMOND AND  
GEMSTONE ACQUISITION**

**TIFFANY & CO.**

# Crafting a Sustainable Future

Tiffany & Co.'s commitment to responsible sourcing is deeply rooted in its legacy of acquiring the world's most spectacular natural diamonds—and nowhere is that more evident than in Botswana.



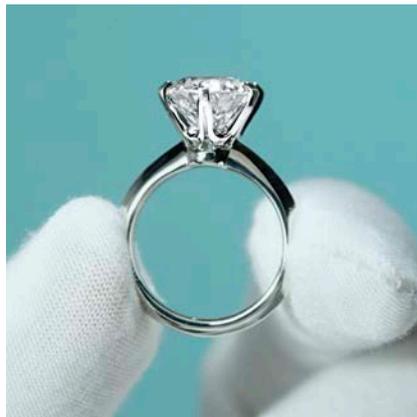
Since 1837, Tiffany & Co.'s dedication to excellence has been a cornerstone of the house. From designing iconic jewelry to handcrafting each piece at

Tiffany & Co. workshops and setting creations with the world's finest natural diamonds, the jeweler's unwavering love of creating beautiful products is precipitated by its deep commitment to people and the planet. Renowned as a leader in responsible sourcing practices, Tiffany & Co. has established a significant presence in Botswana through its subsidiary, Laurelton Diamonds. Situated in Gaborone, the nation's capital, Tiffany & Co.'s diamond cutting and polishing facility stands as a testament to the house's dedication to sustainability and socioeconomic development within the local community.

Since its inception in 2007, the jeweler's Botswana facility has been at the forefront of its sustainability efforts. The workshop not only contributes to the local economy but also embodies Tiffany & Co.'s broader socioenvironmental goals. By investing in state-of-the-art technology and adhering to rigorous environmental standards, the house ensures that its operations minimize ecological impact while creating upward socioeconomic mobility for Botswanans.

**Empowering the Local Workforce.** Central to Tiffany & Co.'s operations in Botswana is its dedication to providing fair and equitable employment opportunities. A significant majority of the workforce at the Gaborone facility is comprised of local artisans, many of whom have undergone extensive training programs. These initiatives not only equip employees with valuable skill sets but also offer career advancement opportunities while fostering a sense of pride and ownership within the community.

Tiffany & Co. is proud to hire locally, invest in communities, and provide a living wage for all Laurelton employees. Furthermore, the house has pioneered the Anker Methodology, a comprehensive approach to determining a living wage that considers local costs such as food, housing, transportation, education, and healthcare. This methodology ensures that employees receive compensation that



supports a decent standard of living, reflecting Tiffany & Co.'s commitment to social equity. In addition, Tiffany & Co. launched the economic empowerment initiative, Women Shine, in partnership with CARE, an international humanitarian organization fighting global poverty and world hunger. Tiffany & Co.'s Women Shine program contributed to improving the lives of 5,000 women and their families in diamond-producing regions in Botswana, Lesotho, South Africa, Sierra Leone, and Tanzania. The two-year program—tailored specifically, by country, to their needs—helped women improve their financial literacy, providing unique opportunities for increased skill development, access to markets,

leadership training, and economic mobility.

**Responsible Diamond Sourcing.** At the heart of Tiffany & Co.'s operations in Botswana lies a commitment to responsible diamond sourcing. Each diamond's journey is meticulously documented, from its origin to its final setting—the Tiffany Blue Box®—ensuring the utmost transparency and traceability throughout the supply chain. This commitment to ethical sourcing is further exemplified by Tiffany & Co.'s refusal to source diamonds from regions with known human rights issues or abuses, even if they are Kimberley Process-certified. By prioritizing ethical considerations over mere certification, Tiffany & Co. sets a higher standard for the industry.

**Community Engagement, Environmental Investment, and Economic Impact.** The house's Gaborone facility has installed a solar PV plant that supports 100% of its annual electricity demand, reflecting its dedication to protecting the natural world by taking bold action on climate change. Moreover, Tiffany & Co.'s investment in Botswana extends beyond its facility's operations. The house actively engages with the local community through various initiatives aimed at promoting education, healthcare, and infrastructure development. By fostering strong community relations and supporting local projects, Tiffany & Co. contributes to the broader socioeconomic development of Botswana. Economically, Tiffany & Co.'s presence has had a significant impact.



## TIFFANY & CO.



At Tiffany & Co., it is important to hire and train from the local communities, helping individuals further develop skills while striving to improve local economies. As of the end of 2021, 99% of Tiffany & Co.'s international manufacturing workforce was hired directly from the communities around its operations. In 2021, Tiffany & Co. provided more than US\$93 million in economic beneficitation to Botswana. This includes direct employment, training programs, and the procurement of local goods and services, underscoring Tiffany & Co.'s role as a catalyst for economic growth in the region.

The Tiffany & Co. Foundation maintains a proud legacy of preserving the world's most treasured landscapes and seascapes. Beginning in 2008, the Foundation has supported the protection of wildlife corridors in Botswana and neighboring parts of Zambia, Zimbabwe, and Namibia. The Tiffany & Co. Foundation granted over US\$300,000 to The International Rhino Foundation to support their efforts to reintroduce a founder population of black rhino into the Okavango Delta, Botswana. In 2017, Tiffany & Co. launched the Tiffany Save the Wild collection, from which 100% of profits were donated to the Wildlife Conservation Network for the protection of these endangered species. Tiffany & Co. raised more than US\$10 million through the collection.

**Looking Ahead.** As Tiffany & Co. continues to prioritize its operations in Botswana, the house remains steadfast in its commitment to sustainability, ethical sourcing, and community development. The Gaborone facility serves as a model for responsible luxury, demonstrating that business success and social responsibility can go hand in hand. Through its ongoing efforts, Tiffany & Co. not only enhances the lives of those directly involved in its operations but also sets a benchmark for the global jewelry industry, proving that luxury can indeed be sustainable and ethical.

For more information on Tiffany's sustainability initiatives and responsible sourcing practices, please visit [Tiffany.com/Sustainability](https://www.tiffany.com/Sustainability).



TIFFANY & CO. LAURELTON DIAMONDS BOTSWANA  
A SUBSIDIARY OF TIFFANY & CO.

# Africa's Best Kept Investment Secret

Botswana offers a rare mix of political stability, investor-friendly tax incentives, a young, skilled workforce, abundant land, and long-term local reinvestment, making it an ideal gateway for manufacturing, agriculture, tourism, and regional trade across Southern Africa.



**Oliver Groth**  
Managing Director of Botswanacraft

Botswana is probably the most peaceful country in the world. The people are relaxed, friendly, and deeply grounded. We have a saying here, "God is with us", and it shows in the way we live. There's no rush. The sun rises, the sun sets, and life moves at a pace that allows you to breathe. If you're looking

for a peaceful environment, this is it. When I visit the most rural places, where people have very little, I see genuine happiness. The people smile, they laugh, and they live without the stress that weighs so many others down.



**Ketshephaone Jacob**  
Founder & CEO of The Bulb World

In the SPEDU region, where I operate, the government is committed to supporting investors. They have created sales points and offer guarantees, with 30% of any product you manufacture being taken up by the government. There's also a corporate tax haven. You'll pay just 5% in corporate taxes for

ten years. Botswana's business and entrepreneurship policies are investor-friendly. For example, we have an Economic Diversification Drive. If you're a manufacturer, it gives you preference in tenders, even up to a 15% pricing advantage, simply for producing locally. I believe Botswana is an ideal space for manufacturing, and I hope to see more players enter the sector. On top of that, the country has abundant land. The government can allocate land to entrepreneurs for up to 20 or 25 years at no cost, so long as your business idea creates jobs and delivers community impact.



**Louis Mynhardt**  
Director of CBH Group

From Botswana's point of view, we already have capital and existing products, and we're satisfied with those. What we need now are new products and, more importantly, access to new markets. That's where investment can make the biggest difference. Botswana has a strong private sector with deep local roots.

The current administration is eager to learn, and the private sector is ready to engage. We haven't had that kind of alignment before. What sets Botswana apart is that our leading businesses are owned and run locally. The profits don't disappear offshore; they stay in the country, get reinvested, and help grow the next generation of businesses. And we think long term, which makes this a country worth building with.



**Saleem Malique**  
CEO of Fours Cash & Carry,  
Saleem Malique Group

Africa, and Botswana in particular, has huge potential and significant opportunities for growth. As a business, we've learned to view challenges not as obstacles, but as openings. For any investor who takes calculated risks, Botswana offers real potential within the country and as a gateway to Africa and beyond. It's all about how you choose to look at it. We are a large country with a small population, but it's a population with notable spending power. And beyond that, there is talent here. There is a young generation ready and waiting for opportunities to unlock their potential. For investors with the right mindset, the right approach, and the right appetite, Botswana holds real opportunities.



**Lempheditse Odumetse**  
Managing Director of Chobe Holdings LTD

There has been a huge increase in the demand to come to Botswana. The country, in general, set up a policy of high cost and low volume. What that means is only a few people who can afford it can come, but when they do, they should get the best. We've got beautiful natural resources that are being

well-maintained by the government and by stakeholders like us. Botswana is well known. The natural resources are very attractive and unique. The Chobe National Park has the biggest population of elephants in the world. We're talking up to 120,000 elephants. The country has also set aside a lot of land for conservation. About 17% is dedicated to national parks and game reserves, and on top of that, 33% is designated as wildlife-controlled areas. That means no one lives there; it's just wildlife. This approach has put Botswana in a different light and made it attractive to the world.

## WHY INVEST IN BOTSWANA



**Primie Maungo Moipolai**  
**General Manager of Lactalis Botswana**

Botswana offers significant business opportunities across sectors such as finance, tourism, agriculture, and manufacturing. Investors should know that Botswana has a solid sovereign credit rating and one of the lowest corporate tax rates in the region at just 15% for manufacturers. The country is known

for its relatively easy business environment, backed by a stable political climate and a favorable regulatory framework. Company registration is streamlined, and processes are generally efficient. Investors may have a role in identifying ways to help this small but resource-rich country strengthen its infrastructure.



**Jabulani Caleb Ratsinzwa**  
**Chief Operating Officer of Sprint Couriers**

While the economy has long relied on diamonds, it has diversified significantly. Investors aren't just looking at diamonds anymore. There are real opportunities in farming, pharmaceuticals, and manufacturing. Botswana also ranks high on the Human Development Index, which means you won't struggle to find skilled manpower. The workforce here is talented and ready. Strategically, Botswana's location is another advantage. Though landlocked, it's well-connected, close to Walvis Bay in Namibia, and with direct airline access to Ethiopia, South Africa, and the wider region. As a member of the Southern African Customs Union, Botswana offers additional trade and tax advantages for investors. Depending on your sector, you may also qualify for special economic zones, which come with tax holidays and other incentives.



**Werner De Beer**  
**CEO of Bokomo Botswana**

We have land, we have water, and the skill is readily available. Botswana is slightly smaller than Texas, but if you look at what we produce in terms of grain, it's not even close. You can't compare the two. So there's a

massive opportunity here. We currently only supply about 8% of the country's grain needs. There's an immediate market and a huge demand for products. Any business study starts with the question: do you have a market? In Botswana, the answer is yes. People might not always have money for diamonds, but they will always make money available for food. We have sufficient milling capacity located in Botswana to produce enough food for the country, but the raw materials need to be grown locally. Right now, we only use a third of the land we have. Agriculture has a big role to play in the future of Botswana.



**Dr Sheela Raja Ram**  
**Vice Chancellor of Botho University**

Botswana is a developing and emerging country, and it is the responsibility of higher education institutions to produce meaningful research. We align our work with the UN Sustainable Development Goals and partner with international universities to ensure relevance and impact. Botswana's

demographics are very much in favor of young people, and transforming young people can help transform the country. Our students are learning material that is current and also future-looking. If Botswana has to grow, the people who work and live here need to be able to grow too. Our long-term vision is aligned with the long-term vision of Africa. Africa needs to leapfrog. What we need are educated people who are future-oriented, who have a set of skills that they can use to find sustainable solutions and really spearhead the change that we need in Africa.



**Katlego Arnone**  
**Managing Director of Cavista Botswana**

At Cavista, we believe that business is a force for good. We deliberately and intentionally selected Botswana as an investment destination where we have a vision of creating value and transforming lives. To this end, we are addressing the issue of unemployment by hiring the best and brightest minds and

equipping them to carry out sophisticated technical jobs and deliver services to global clients at high standards. We have a long-term view of investment in Botswana. We welcome the new government and look forward to positive engagement to solve Botswana's problems. The investment climate and policies remain among some of the most favorable ones on the continent. There is an opportunity to improve competitiveness, and we remain leaning in for that conversation as we partner as a key stakeholder in this journey.

# Diagnofirm Reinvents Diagnostic Care in Botswana

With over 70 depots, AI-powered labs, and free national health campaigns, Diagnofirm Medical Laboratories is transforming access to diagnostics across Botswana.

**D** iagnofirm Medical Laboratories was founded in 1990 by Professor Mohammed Iqbal Chand with a bold mission: to create a world-class diagnostics company built by Batswana, for Batswana. As one of the first fully citizen-owned medical laboratories in the country, Diagnofirm was founded with a clear purpose: to offer accessible, high-quality healthcare services to the people of Botswana. Over three decades later, that mission continues to guide the company, now possibly the largest private diagnostic network in the country, with six laboratories and over 70 depots across Botswana.

Today, the company is led by his son, Dr Mohammed Chand, a medical doctor and diagnostics executive, who reflects on the company's steady growth. "Botswana only has about two and a half million people, so scale is always a challenge," says Dr Chand. "But my father believed that shouldn't stop us from offering the same range and quality of tests you'd find in South Africa—at equal or even better pricing." From the beginning, Diagnofirm has positioned itself as a technology leader. It was the first lab in Botswana to fully automate test processing and introduce integrated digital systems. By 2004, it had launched a secure online portal for doctors and patients, and in 2009, it introduced graphical lab reports to enhance communication between patients and clinicians. Staff are trained continuously to stay ahead of medical advancements, and the company supports in-house professional development to nurture long-term careers in health science.

In 2018, Diagnofirm became the first in Africa to implement the Abbott Alinity CI system. Four years later, it brought the Roche Cobas 5800 PCR platform to Botswana, expanding local capacity for molecular diagnostics. In 2023, Diagnofirm enhanced its proprietary Laboratory Information System with artificial



**DR  
MOHAMMED  
CHAND,  
CEO OF  
DIAGNOFIRM  
MEDICAL  
LABORATORIES**

intelligence for predictive analytics and real-time quality control. "Seventy percent of medical decision-making depends on diagnostics," Dr Chand says. "We see it as our responsibility to make diagnostics fast, accurate, and accessible, especially in a country with vast distances between communities." With its digital infrastructure, Diagnofirm provides real-time lab data across its network, improving turnaround times and consistency even in remote areas.

To bring health services closer to individuals, Diagnofirm is deploying self-check health kiosks in its depots, enabling people to check basic metrics like blood pressure and BMI for free. The company also launched a mobile app that gives patients instant access to lab results and summary interpretations of their overall health profile. Community outreach remains central to Diagnofirm's operations. Its nationwide prostate cancer screening campaign, launched in partnership with local clinicians, offers free testing for men aged 40 and over. "In the last two years alone, we've done over 16,000 tests," Dr Chand shares. "We've caught early cases, fast-tracked treatment, and helped save lives." The company's annual winter outreach, Keeping Botswana Warm, distributes blankets across the country, coupled with basic health checks for diabetes, hypertension, and vision problems.

With ISO accreditation since 2007 and a strong foundation in clinical quality, Diagnofirm is now preparing for regional expansion across Southern Africa. It is positioning itself as a key player in Africa-based medical research and aims to partner with international institutions to bring clinical studies to the continent. From serving the BCL Mine Hospital in Selebi-Phikwe in the early 2000s to operating a cutting-edge central lab in Gaborone today, Diagnofirm continues to evolve while staying grounded in its founding purpose. "We're here to help people," Dr Chand says. "That's what drives us every single day."

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**MATTHEWS BAGOPHI,**  
**ACTING CEO OF**  
**MINERGY COAL**  
**PTY LIMITED**

# Igniting Economic Progress Through Botswana's Coal Development

Minergy Coal, a Botswana-based producer, operates the Masama Coal Mine, efficiently supplying high-quality coal to regional and global markets while investing in infrastructure and innovation.



**L**eading the charge to diversify Botswana's mining industry, Minergy Coal, a subsidiary of Minergy Limited, has established itself as a major player in the country's coal market. Acting CEO Matthews

Bagopi is in charge of this vibrant business and is dedicated to promoting innovation, development, and sustainability in the coal export and production industries.

"In Botswana, we have created something genuinely exceptional," Bagopi says. This accomplishment is demonstrated by the company's Masama Coal Mine, which is the first privately-owned coal mine in Botswana. In just five years, the enterprise has gone from an exploratory initiative to full-scale mining, which is nearly unheard of in the sector. "Our ability to go from exploration to production so quickly is a testament to our dedication, effectiveness, and the backing we have received from stakeholders and the government," he says.

South Africa is the main destination for Minergy's coal supplies, which are crucial to the regional market. According to Bagopi, "We have a competitive edge because of our proximity to South Africa. We can effectively meet the region's growing demand for high-quality coal." The business is looking for prospects in other markets, such as those in Asia and Europe, in order to increase its export reach. "We see a lot of potential in new markets, and we want to establish Botswana as a trustworthy coal supplier outside of the region," he continues.

The importance of Botswana's vast coal reserves cannot be understated. With the country seeking to broaden its mining sector beyond diamonds, coal has become a crucial asset in driving economic growth. "We see coal as a cornerstone for industrialization," Bagopi says, emphasizing that Botswana has an opportunity to become a key player in the regional energy supply chain.

A robust logistical foundation is crucial as a support for Minergy Coal's operational performance. To enhance logistics and enable optimal coal evacuation to markets, the business is improving its road and rail networks, among other facilities. According to Bagopi, "Logistics is a critical component of our growth strategy. Scaling up production and improving our market penetration will be made possible by efficient transport solutions."

"The speed of our transition from exploration to full-scale mining is a testament to our team's dedication and Botswana's welcoming business environment."

Beyond conventional coal mining, Minergy is looking at exploring innovative ways to integrate coal into the green energy sector. Research and development are key components of finding alternative uses for coal, such as the development of supercapacitors out of coal for renewable energy storage. Other initiatives look at surface coal gasification, producing the transition fuel LNG at higher energy efficiencies and lower emissions than conventional processes.

The company is also deeply committed to environmental stewardship. While coal currently remains a key energy source, Minergy Coal is implementing advanced techniques to minimize its environmental impact. "We believe in responsible mining," Bagopi says. "This includes proper land rehabilitation, water conservation, dust control measures, and ensuring our operations adhere to environmental regulations."

Alongside its production and innovation efforts, Minergy Coal is committed to responsible mining practices and community engagement. "We recognize that our success must benefit the people around us," Bagopi says. The company focuses on job creation, skills development, and local supplier engagement to ensure that its operations support Botswana's broader economic and social development goals.

In order to maximize coal exports, Minergy Coal intends to increase production capacity, develop infrastructure, and improve logistics. "Building infrastructure is a key priority to guarantee that we can economically deliver coal to more markets," says Bagopi. The business is also negotiating the creation of more efficient export lanes with key stakeholders.

As Botswana is looking for new ways to use its natural resources, companies like Minergy Coal are at the forefront, showing how the mining industry in the nation can develop, innovate, and prosper in a world market that is becoming more and more competitive. By emphasizing technical breakthroughs, market development, and sustainability, Minergy Coal is making sure that Botswana continues to be a major player in the coal sector.

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# Botswana Targets New Growth Drivers in Tourism

Building on its high-end safari heritage, Botswana is now expanding tourism into cultural, urban, and community-based offerings in order to empower citizens, reach new regions, and create a broader economic impact.

**I**n 2023, Botswana welcomed 1.183 million international tourists. The figure represents nearly 90% of pre-pandemic levels. More importantly, it reflects the growing appeal of a tourism model that is evolving. For decades, Botswana built its tourism industry on low-impact, high-value safaris, a model that served the country well. It protected biodiversity, generated foreign exchange, and created world-class lodges in remote corners of the Okavango Delta and Chobe. But it also left many Botswana on the sidelines. The Botswana Tourism Organisation (BTO) is now engineering a more inclusive model. Under its new strategy, tourism is being leveraged to empower communities, unlock secondary regions, and diversify value chains beyond luxury game viewing. At the center is the Community-Based Natural Resource Management framework, which allows rural communities to co-manage natural assets and receive a share of tourism revenues. The approach has created local economic incentives for conservation while keeping tourism income circulating within communities. “Botswana is a place you visit for experience, for memory, and for impact,” says Keitumetse Setlang, Acting CEO of BTO. “From Makgadikgadi’s nothingness to Tuli’s rocky terrain, our diversity is the product.”

The government’s strategy involves investing in cultural heritage, adventure experiences, culinary offerings, and sports tourism. BTO is also promoting urban experiences and pushing to make Botswana a destination for business events under its new MICE strategy. “We want Botswana to be a hub for Meetings, Incentives, Conferences and Exhibitions,” says Setlang.

That story is being told at global events. BTO is raising Botswana’s visibility through coordinated presence at WTM Africa, Travel Indaba, and ITB Berlin. At each, it sponsors citizen-owned enterprises to pitch directly to global tour operators and buyers. The goal is to create market access and export-ready tourism SMEs.

But the real transformation is at home. BTO has facilitated 21 tourism sites and concession areas for citizen operators. These include public-private ventures in places like Mababe and Khwai. Collectively, they have generated over P72 million (US\$5.35 million) in investments, P3.2 million (US\$237,900) in annual rentals, and employment for 127 local youth.



**KEITUMETSE SETLANG, ACTING CEO OF THE BOTSWANA TOURISM ORGANISATION**

“Botswana is a place you visit for experience, for memory, and for impact.”

In Kasane, a tourism revolution is underway. A group of women known as the Chobe Angels is redefining what it means to be a safari guide. They are Africa’s first all-female guiding team. They bring local knowledge, professionalism, and a new narrative to conservation. “Safari guiding is a male-dominated industry, but in our business, we decided our safari guides are going to be only women because we want to move in the right direction,” notes Lempheditse Odumetse, Managing Director of Chobe Holdings. Their success is helping shift narrative power and showcase community-based conservation from a new perspective.

Tourism’s national importance is supported by data. According to Statistics Botswana, the sector is among the country’s top five employers and a major contributor to GDP, foreign direct investment, and export earnings. Real-time tracking using mobile network data is helping policymakers understand tourist movement patterns and respond with better product development. “Using local mobile networks allows us to track how many tourists enter, move through, and leave Botswana in real time,” says Dr Lucky Mokgathe, Acting Statistician General.

The industry is expanding into lesser-known regions like Selebi-Phikwe, Jwaneng, the Central Kalahari Game Reserve, and the Kgalagadi Transfrontier Park. These areas are beginning to receive attention and investment as part of BTO’s destination diversification push.

Behind the scenes, institutions are adapting. Motswedi SACCOS, a financial cooperative, is helping members invest in tourism-related businesses. General Manager Johane Baesi says, “We lend to members to develop land, buy equipment, or invest in tourism ventures. Our goal is to close the financing gap for citizen entrepreneurs.” Meanwhile, Botswanacraft, a pioneer in cultural tourism, continues to prove that heritage is marketable. “The people here are grounded. When I go to rural villages, I see happiness. Our job is to make that visible to the world,” says Oliver Groth, Managing Director of the firm.

Botswana is not abandoning its safari legacy. It is building on it. The goal is a broader, deeper tourism economy. One that includes more people, more places, and more stories, and in doing so, it is making tourism a platform for inclusive growth.

# The Connected Sectors Shaping Botswana's Growth

Botswana's economy reflects multiple strengths, from advanced healthcare and agricultural innovation to regional retail trade, financial integrity, and small business development, fueling sustainable national growth.

**B**otswana today is shaping its future with clarity, bringing together education, healthcare, technology, finance, and mobility to create an economy that looks outward while strengthening local communities. Across industries, leaders point to a combination of cultural heritage, stability, and practical policies as factors shaping national development.

The government has emphasized continuity while setting new priorities for growth. Botswana's political culture places value on both tradition and consultation. The Kgotla system, a long-standing Tswana practice where communities gather with elders to discuss decisions, continues to influence governance today. This blend of historic structures with modern policymaking supports dialogue and stability as the country evolves.

Education continues to be central to Botswana's development agenda, particularly given the country's youthful demographics and the demand for skills that match a changing economy. Universities and training institutions are aligning their work with national goals to prepare graduates for both employment and entrepreneurship. "We believe that education can transform the individual, and hence transform the society," says Dr Sheela Raja Ram, Vice Chancellor of Botho University. She adds that growth depends on equipping people with relevant skills: "If Botswana has to grow, the people who work and live here need to be able to grow too. That's how a country grows."

**Healthcare is undergoing important changes** as well. New investments in advanced facilities are ensuring that Botswana can increasingly access specialized services at home rather than abroad. "We are a quaternary facility, which is the highest level in the healthcare system," says Dr Kagiso Ndlovu, Caretaker Commissioning Manager of Sir Ketumile Masire Teaching Hospital. By combining patient care with research and teaching, institutions like his are helping Botswana reduce dependency on foreign systems while also training future health professionals.

Financial governance is also central to Botswana's future. Strong regulatory bodies are tasked with protecting the stability of the system and supporting investor confidence. "There is always a trace in the financial sector, small as it is, but there should be a trace," says Bopelokgale Soko, Director General of the Financial Intelligence Agency. "So what we do, our role as FIA, is to detect and then follow the money." This approach, together with collaboration between regulators and private sector players, helps safeguard the country's financial integrity.

Technology is reshaping opportunities for the country's youthful workforce. Global firms are tapping into Botswana's talent pool,



**"Entrepreneurship in Botswana thrives through innovation, with small businesses scaling into markets across the region."**

*Godfrey B. Molefe,  
CEO of the  
Local Enterprise Authority*

offering software development roles that connect local engineers with projects around the world. "These people are working globally while resting locally," says Katlego Arnone, Managing Director of Cavista Botswana. She explains that such opportunities strengthen the broader technology ecosystem by encouraging mentorship and knowledge-sharing across the sector.

**Mobility and transportation** are changing to satisfy domestic and global demands. Travel is becoming more efficient thanks to digital tools, and conversations about electric and hybrid cars point to a slow transition to sustainability. "The future is digital," says Thato Mothobi, General Manager of Europcar Botswana, citing advancements in travel efficiency such as GPS-enabled fleets and online booking platforms. These modifications are in line with Botswana's increasing focus on contemporary infrastructure to facilitate trade, tourism, and regional connections. ►►



**Tourism and natural resources** provide further opportunities for growth. From the Okavango Delta to the Kalahari, Botswana is globally recognized for its landscapes and wildlife. Beyond diamonds, the country holds reserves of copper, soda ash, and sand, resources that complement its service industries and diversify the economy. Together with stable governance and strong transport networks, these assets continue to attract interest from regional and international partners.

As Soko explains, “We want to be a nation that will be recognized as a nation that has a vision.” Arnone adds that cooperation between the private sector and policymakers will be essential. “Business is a force for good. Where we have the skills and the knowledge, we always go to the government and say we will work with you to construct the policies so that you can have your agility to implement your dream of digitization.”

**Agriculture** is also gaining momentum as part of this diversification. Primie Maungo Moipolai, General Manager of Lactalis Botswana, highlights how dairy is becoming a key sub-sector. “There is an increased demand for organic and locally sourced milk, more plant-based alternatives, and healthier options,” he says. The government has supported this transition through programs like the Milk Africa Project and subsidies for improved cattle breeds. “Our commitment is to absorb all the locally produced milk, and this is how we are going to support the local farmers,” Moipolai says. She emphasizes that collaboration with small-scale farmers is central to the vision of building a self-sufficient dairy industry that reduces reliance on imports while creating jobs in rural areas.

Moipolai also stresses the value of skill development in agriculture. “One of our key pillars is to nurture people so they thrive within the career development opportunities,” she says. Programs that connect graduates to international training not only expand expertise but also bring new knowledge back into Botswana’s dairy sector. These experiences, she explains, “are an opportunity for young people to learn abroad and return to share their learnings with the rest of the team.”

Retail and wholesale trade further illustrate how Botswana’s economy is balancing modern practices with regional needs. Saleem Malique, Group CEO of Fours Cash & Carry, points to the importance of meeting consumer demand with efficiency and reliability. “We are serving both the formal and informal markets, and that duality is

unique in Botswana,” he says. For Malique, the country’s geographic location and market stability create natural advantages. “Botswana is very well placed for regional trade. Being part of SADC means we are positioned for both imports and exports, and that gives us reach.” His view reflects how commerce in Botswana is not limited to domestic demand but also considers the wider regional supply chain.

**Small and medium enterprises** remain another cornerstone of diversification. Godfrey B. Molefe, Acting CEO of the Local Enterprise Authority, explains the role of his institution in strengthening entrepreneurship. “We informally describe ourselves as a business clinic,” he says. “Our initiatives are business advisory, training, facilitation of access to funding, coaching and mentoring of small business promoters, and market access facilitation.” For Molefe, these programs are designed to help enterprises transition from micro to small to medium scale. “Through that process, we see the output of the business growing, we see the employment of the business growing, and we see potential for exports,” he says.

Molefe adds that innovation is at the center of Botswana’s entrepreneurial culture. “Our innovators actually keep us on our toes. They make sure that if we don’t innovate and keep doing things the same way, they will take our customers away.” He sees entrepreneurship and innovation as inseparable, both crucial to addressing local challenges and expanding into new markets. The authority also works with community projects, such as salt mining initiatives in rural areas, turning them into enterprises that create employment and directly benefit local communities.

**Retail, agriculture, and entrepreneurship** complement each other within Botswana’s broader policy of economic diversification. Malique points to the opportunities in regional trade, Moipolai emphasizes dairy’s potential to reduce import dependency, and Molefe highlights how small businesses can scale with support and innovation. Each reflects a sector where local and international collaboration can yield lasting results, and together with education, healthcare, finance, and technology, Botswana is showing how progress can be achieved while cultural traditions remain respected. Dr Ram sums up the broader goal: “What we need are educated people who are future-oriented, who have a set of skills that they can use to find sustainable solutions, and really spearhead the change that we need in Africa.”



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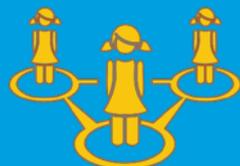
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