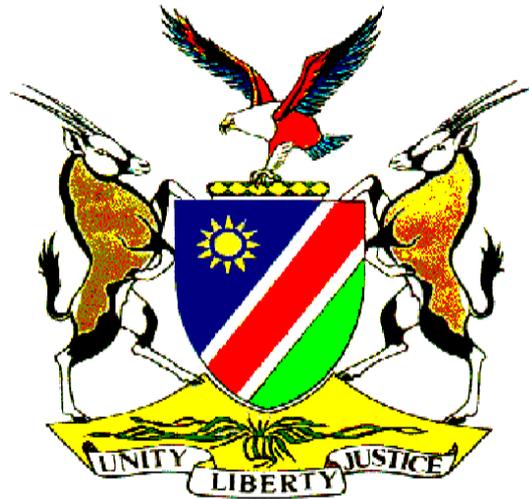


**REPUBLIC OF NAMIBIA**



**KEYNOTE ADDRESS BY HIS EXCELLENCY DR. HAGE GEINGOB, PRESIDENT  
OF THE REPUBLIC OF NAMIBIA, AT THE OFFICIAL OPENING OF THE  
OSHAKATI OPEN MARKET**

**OSHAKATI**

**MARCH 11, 2016**

*Check against delivery*

**Director of Ceremonies, Hon. Sophia Shaningwa, Minister of Urban and Rural Development;**

**Honourable Ministers and Deputy Ministers present;**

**Hon. Clemens Kashuupulwa, Governor of the Oshana Region and all other Governors present;**

**Your Worship, Katrina Shimbulu, Mayor of Oshakati Town;**

**Mr. Werner Iita, CEO of Oshakati Town Council;**

**Dr. Frans Aupa Indongo;**

**Invited Guests;**

**Members of the media;**

**Ladies and gentlemen;**

**I am pleased to join you this morning, to officially open the new Oshakati Open Market, which is aptly named after one of Namibia's foremost and pioneering entrepreneurs, Dr. Frans Aupa Indongo.**

**It is always pleasing to travel around the country, because it gives one an opportunity to appreciate the growth and development that has, and continues to take place in Namibia since our Independence.**

**At Independence, Oshakati was closer to being a village rather than a town – but today, with its sprawling settlements, array of shopping centres and lively business environment – it is on its way to becoming a city.**

**The growth which Oshakati has undergone, is a testament of the work ethic and determination of the people of the Oshana region, who hail from all walks of life and have over the years, pulled together to achieve the success we are witnessing today. But with success comes greater expectations, and there are many people from within the region, and elsewhere in Namibia, who are drawn to towns such as Oshakati in the hope of improving their quality of life.**

**Many of those who decide to pursue economic success in urban areas end up plying their trade as street vendors, forming part of the so called informal sector. The new Open Market facility will cater to these fledgling entrepreneurs, by allowing vendors to conduct their business in a unified, orderly and conducive environment.**

**The Open Market, which is integrated with the long and short distance bus terminal, is a highly significant project, in the sense that it has the potential to empower our people economically. Not only will the market cater for those from Oshakati and surrounding areas, but it will also cater for people from afar, since the bus terminal serves as a transit point for many Namibians moving to and from the Oshana region.**

**The new facility, which will have an increased capacity to accommodate over 500 vendors, is expected to boost the local economy by attracting existing and prospective business people to use the premises for the purposes of conducting business. Not only will this facility provide employment opportunities for many Namibians – it will also help serve as another front in our collective war against poverty.**

**The multifaceted dimension of our strategy to fight the war on poverty includes catering to those Namibians who form part of the informal economy. By providing Namibians in this economic sector with appropriate facilities for conducting their respective businesses, we are providing them a stepping stone to mature into Small and Medium Enterprises and into fully fledged companies in the future.**

**Government understands that the informal economy plays a crucial role in the development process of developing countries through the provision of livelihoods for the majority of the people. Through appropriate support, the informal economy can become a gateway towards prosperity for our people.**

**According to the *Namibian Labour Force Survey of 2014* which was carried out by the Namibia Statistics Agency, 41.4% of the Namibian employed population are employed in the informal sector. The significance of this sector is further highlighted by the fact that 59% of the employed population within urban areas are employed in the informal sector. Here in the Oshana region - out of the 57,288 people employed - 20,796 are employed in the informal sector, representing 36.3% of the total number of employed people in the region.**

**It is obvious that we are not talking about a small number of people, but rather a large number of Namibians, many who are the sole breadwinners in their households and therefore provide the only line of defence in the war against poverty. It is a must that we support these people – and thanks to the efforts of the Ministry of Industrialization, Trade and SME Development, the Oshakati Town Council as well as several other key stakeholders, this project, valued at over N\$ 80 million, will become a**

**noteworthy venue, where our women and men can pursue a better life through business.**

**In the past, there was a school of thought among many economists that as economies mature, the onset of industrialization will lead to the reduction in the size of informal economies. To the contrary, economic scholars have now realized that the informal economy expands with industrial growth. This is due to the fact that the informal sector produces for, trades with, distributes for and provides services for the formal economy.**

**Therefore, as Government pursues its “Growth at Home” strategy, of commodity based industrialization aimed at accelerating economic growth, reducing income inequality and increasing employment – we must take cognisance of the fact that we should ensure that our vendors, traders, kapana sellers and other prospective businesspeople are not left behind. We must make it priority that the majority of our citizens originating from disadvantaged backgrounds are the ones that should benefit from our policies to ensure that , No Namibian is Left Out or left behind, in the pursuit of economic emancipation.**

**Before I announce the opening of this new market, I want to leave a message for our fledgling businessmen and women who will be using this facility. I am sure many of you are dreaming of becoming the next Dr. Frans Aupa Indongo, who came from humble beginnings to become a Namibian business mogul. However, note that to succeed in business, you need hard work, patience and perseverance. Learn from experience and improve your business as you go along. Through persistence, the rewards will come eventually. Harold S. Geneen summed it up best when he said,**

**“In the business world, everyone is paid in two coins: cash and experience. Take the experience first; the cash will come later”**

**With these words, it gives me great pleasure to declare the new Oshakati Open Market, officially open.**

**I thank you.**