



REMARKS BY HIS EXCELLENCY THE RT. HON.  
PRIME MINISTER  
RUSSELL MMISO DLAMINI

COLLOQUIUM WITH STATE OWNED  
ENTERPRISES  
HAPPY VALLEY HOTEL, EZULWINI

30 JANUARY 2025

Programme Director

Honourable Minister of Finance

Honourable Minister of Sports, Culture and Youth Affairs

Senior Government officials present

Chairman & the Executive Committee of ESPEA

PEU Director

Chairpersons of Public Enterprises,

Captains of Industry

Members of the Media

Ladies and Gentlemen

Good morning.

I am pleased to join you today at this important dialogue to share with you the Programme of Action for His Majesty's Government. The Programme of Action is driven by our vision to build an inclusive, peaceful, stable, and economically prosperous Eswatini by 2030.

First and foremost, I would like to thank the Executive Committee of ESPEA for organising this event and thank all of you for your participation. This event is a testament that Government recognises the important role of State-Owned Enterprises in the socio-economic transformation of our Nation.

Today's meeting presents a unique opportunity to outline Government's strategy for national development. The strategy prioritises economic

growth, sustainability and the well-being of our people established on strong cultural values.

On the outset, it is important to acknowledge the surmountable challenges that our country is faced with. These challenges must be overcome in order to achieve our vision of transformation derived from the Nations' aspirations presented during the Sibaya People's Parliament.

They include widespread unemployment (35.4%), a high poverty rate (58.9%), a strained health care system, and the scourge of Gender-Based Violence affecting 1 in 3 women. These issues are compounded by climate change, widespread corruption, declining quality of education and limited fiscal space for investment in essential development programs. The lack of national cohesion further exacerbates the existing state of affairs.

Ladies and gentlemen, we stand on a pivotal moment where visionary leadership, strategic investment and strong collaboration are essential to propel our country forward.

Guided by His Majesty's call for Nkwe, Government has set up an ambitious national Programme of Action with a very clear vision for the future which is "A well developed, inclusive, peaceful, stable, and economically prosperous Kingdom of Eswatini, established on cultural values and delivering well-being to all emaSwati."

Allow me at this juncture to outline the strategy only focusing on a few of the several strategic pillars. It is expected that these strategic pillars underpin your operations.

**SUSTAINABILITY: PAVING THE WAY TO A GREEN ECONOMY**

- The Kingdom of Eswatini is committed to a broad-based sustainable Development Agenda aimed at transitioning into a green economy. This means fostering economic growth while preserving our natural resources for future generations. Sustainable development is not an option but an imperative for our country's long-term prosperity.
- Our sustainable strategy is anchored on energy self-sufficiency and sustainable Agriculture. We will enhance our energy sector by prioritising clean and Renewable sources.
- Agriculture will be strengthened through non-GMO and chemical-free farming practices, ensuring food security while protecting our health and our environment.
- Economic, social, and environmental sustainability will be embedded in every Government policy, program, and initiative. Every new project and expansion must align with sustainability principles. Financial sustainability will be reinforced through innovative financing models, and the private sector will be an integral partner in this journey.
- Furthermore, we will strengthen and enforce corporate social responsibility and sustainability reporting frameworks, ensuring that our enterprises contribute meaningfully to national development.

## ECONOMIC POLICY: A BOLD VISION FOR GROWTH AND JOB CREATION

The kingdom's economic policy is data-driven and people-centered, setting an ambitious but achievable target of 12% economic growth within the next five years. This growth will be fuelled by an industrialisation and

investment policy framework designed to transform Eswatini into a regional economic powerhouse.

Our approach prioritises mega investments in key sectors, including:

- Infrastructure development – expanding critical infrastructure such as roads, railways, ports, and energy to facilitate trade and Investment.
- Agriculture – modernising farming techniques while ensuring sustainability and food security.
- Manufacturing – promoting value addition and local production to enhance exports.
- Services sector – strengthening tourism, ICT, and financial services as catalysts for economic diversification.

State-owned Enterprises will play a pivotal role in driving this economic transformation while creating jobs. Their governance, efficiency, and alignment with national priorities will be closely monitored to ensure optimal performance. We will also ensure that the public sector remains agile, transparent, and responsive to the needs of businesses and citizens.

## INFRASTRUCTURE DEVELOPMENT: BUILDING THE FUTURE

For our economy to thrive, we must invest in world-class infrastructure. Government will identify and prioritise high-impact projects to stimulate economic activity and create new jobs. These include, among others; water development projects, expansion of electricity generation and distribution, a state-of-the-art referral hospital, road network enhancements, construction of a new Parliament Building and Campus, extension of the railway line, development of a dry port and airport expansion, establishment of a University of Technology and vocational

institutions, Institutional housing and factory shells, and improvement in internet connectivity and digital infrastructure.

## FISCAL DISCIPLINE AND WEALTH CREATION

To sustain our ambitious economic transformation, we must exercise fiscal discipline while unlocking wealth creation opportunities for all eSwati. This means implementing sound budget strategies, eliminating wasteful expenditure, and enhancing revenue generation through diversified economic activities.

The Sovereign Wealth Fund will play a crucial role in growing national revenue and funding development initiatives. It will be structured to provide long-term financial sustainability while enabling high-impact investments.

Additionally, Micro, Small, and Medium Enterprises (MSMES) will receive tailored support to boost entrepreneurship and job creation. Government, in collaboration with financial institutions, will provide funding mechanisms, training, and mentorship programs for aspiring business owners.

## PUBLIC SECTOR MANAGEMENT AND SERVICE DELIVERY

An efficient public sector is the backbone of any thriving economy. We are committed to modernising our governance structures to improve service delivery. Digital transformation will be a key focus, ensuring that Government services are accessible, efficient, and citizen friendly. We will also implement robust anti-corruption measures, fostering a culture of accountability, integrity, and ethical leadership across all government institutions.

## ENERGY, EDUCATION, AND HEALTH: DRIVERS OF DEVELOPMENT

Our vision for a sustainable and inclusive Eswatini cannot be achieved without significant investments in energy, education, and healthcare.

Energy – Diversifying our energy mix to include renewable sources, ensuring affordability and reliability for businesses and households.

Education – Expanding access to quality education, fostering innovation, and equipping our youth with skills for the future.

Health and HIV/AIDS – Strengthening healthcare systems for improvement in primary health care and provide universal health coverage.

## FOREIGN RELATIONS AND INVESTMENT CLIMATE

Eswatini remains committed to fostering strong international partnerships. We will continue to engage with global investors, leveraging our strategic position to attract foreign direct investment (FDI). Our economic policies will be continuously refined to ensure a business-friendly environment that promotes competitiveness and long-term growth.

## CALL TO ACTION

Our journey towards a prosperous Eswatini cannot be achieved by working in silos. It requires partnership between Government and the private sector. State-Owned Enterprises are central to the successful implementation of this vision. To fulfil their role effectively, SOEs must do the following:

1. Enhance Corporate Governance – adopting global best practices in governance ensuring transparency, efficiency, and ethical leadership.

2. Pursue sound strategies – Development and effective execution of strategies that address national challenges while growing entities sustainably.
3. Drive Economic growth – Aligning operations with national development goals by investing in priority sectors such as Energy, infrastructure, transport, and telecommunications.
4. Improve Financial Sustainability – reducing dependence on Government subsidies by adopting innovative revenue models, increasing operational efficiency, and leveraging private sector partnerships.
5. Embrace Digital Transformation – integrating technology and automation to enhance service delivery, reduce costs, and improve operational efficiency.
6. Support Employment Creation – Prioritising job creation, skills development, and youth empowerment to build a competitive force.
7. Champion Sustainability – Implementing environmentally friendly practices, reducing carbon footprint, and engaging in responsible Corporate Social Initiatives.
8. Facilitate Public Private Partnership – Collaborating with the private sector to fund and implement critical infrastructure and service delivery projects.

Ladies and gentlemen, the path to a prosperous Eswatini requires bold action, strategic partnerships, and unwavering commitment to our national vision. Public enterprises will be instrumental in executing this transformational agenda, and I urge all of you to embrace this shared responsibility.



Together let us drive sustainable development, create wealth for our people, and position Eswatini as a beacon of progress in the region. The time to act is now.

May God Bless the Kingdom of Eswatini

I thank you.