



PRESS RELEASE

Committee of SADC Ministers of Finance and Investment and the Peer Review Panel to meet and discuss implementation of related programmes and initiatives

31 July 2024, Gaborone, Botswana: The Southern African Development Community (SADC) will host the Committee of Ministers of Finance and Investment and Peer Review Panel through virtual mode on the **6th and 7th August, 2024**. The objective of the meeting is to receive updates on initiatives aimed at promoting financial market development and integration, as well as assessing progress towards achieving Macroeconomic Convergence targets as outlined in the SADC regional economic integration strategy.

The meeting will discuss various aspects aimed at enhancing and preserving the integrity of financial systems in SADC Member States, as well as devising strategies for sustainable finance of regional infrastructure projects through development finance interventions.

The meeting will also review progress achieved in industrial development, market integration, and infrastructure development, as stipulated in the Regional Indicative Strategic Development Plan (RISDP) 2020-2030 and the SADC Vision 2050.

The Committee of Ministers of Finance and Investment will be chaired by Honourable Victor Guilherme, Minister of Economy and Planning of the Republic of Angola, who will also co-chair the Peer Review Panel alongside Mr. Lesetja Kganyago, Governor of the South African Reserve Bank and Chairperson of the SADC Committee of Central Bank Governors. Ms. Angèle Makombo N'Tumba, SADC Deputy Executive Secretary responsible for Regional Integration, will represent His Excellency Mr. Elias M. Magosi, the Executive Secretary of SADC during this seating.

Among the key areas of discussion, the meeting will consider the Discussion Paper outlining concrete options and key recommendations for achieving the successful operationalization of the SADC Regional Development Fund (RDF). The RDF aims at operationalising a regional financing mechanism for economic development and sustainable growth through infrastructure development, industrial development, integration and economic adjustment, as well as social development. The meeting will further review progress report of the SADC Project Preparation Development Facility (SADC PPDF) with the objective to prepare regional projects in the energy, transport, and water sectors promoting sustainable economic growth and the delivery of vital services in the SADC region.

During the Panel Review Panel, the Ministers and the Central Bank Governors will review economic performance in the region and assess peer review reports as per the approved schedule of Member States.

The meeting of Committee of SADC Ministers of Finance and Investment and the Peer Review Panel was preceded by the Meeting of SADC Senior Treasury Officials from Ministries of Finance on 29 July 2024 and the joint SADC Senior Treasury Officials and Central Bank Officials on 30 July 2024.

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SADC in Brief

SADC is an organisation of 16 Member States established in 1980 as the Southern African Development Coordinating Conference (SADCC) and later, in August, 1992 transformed into the Southern African Development Community (SADC). The mission of SADC is to promote sustainable and equitable economic growth and socio-economic development through efficient, productive systems, deeper cooperation and integration, good governance and durable peace and security; so that the region emerges as a competitive and effective player in international relations and the world economy. Member States are Angola, Botswana, Comoros, Democratic Republic of Congo, Eswatini, Lesotho, Madagascar, Malawi, Mauritius, Mozambique, Namibia, Seychelles, South Africa, United Republic of Tanzania, Zambia and Zimbabwe.

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