



NATIONAL YOUTH COUNCIL OF NAMIBIA

Youth Growing With the Nation

STATEMENT BY MS. SHARONICE BUSCH, EXECUTIVE CHAIRPERSON OF THE NATIONAL YOUTH COUNCIL AT THE OCCASION OF THE MEDIA LAUNCH OF THE NEXTGEN FACILITY

03 June 2024

**Members of the Board of Council Present,
Ms. Sircca Nghitila, Acting Director of Council
Mr. Jesaya Hano-Oshike, Director of Bellatrix Investment Managers,
Management and Staff of Council,
And our Invited Guests, Media Professionals from Respective Media Houses,**

Good Afternoon, and once again, welcome to the National Youth Council of Namibia.

1. In Namibia, much like all developing economies, micro, small and medium enterprises play a crucial role in socioeconomic development, in that they are significant participants in creating jobs and generating incomes. In a country with an unemployment rate as ours, the role of MSMEs becomes even more important.
2. While recent, comprehensive data is not available, and while we do not, for sure, know the size of the MSME sector in Namibia, we know from a 2017 study by the International Finance Corporation that there are approximately 71,000 MSMEs in the country. We also know from the 2016 National Policy on MSMEs that MSMEs in Namibia provide employment and income to around 160,000 Namibians; nearly a third of the country's workforce, and contributed around 12 percent of GDP.
3. Of course, the availability of reliable, up-to-date and recent comprehensive data on the sector, in itself, is a problem that requires urgent redress. For us to effectively design and implement high-impact programmes, especially at scale, we need access to reliable, up-to-date and comprehensive data.
4. Be that as it may, data available to us – through surveys and in academia – all seems to point to two factors that significantly impact the business success of MSMEs: access to financing and inadequate business management skills.

5. From the Institute for Public Policy Research (IPPR)'s 2004 and 2023 Reports on MSME development in Namibia, we also know that business survival rates in the Namibian MSME environment, much like global trends.

Clearly, intervention is necessary.

6. This is why we are pleased to launch the Incubation Programme of the Next Generation of Entrepreneurs Facility today.
7. While Jesaya and Ms. Nghitila have already unpacked what the Facility aims to achieve, I want to emphasise that NextGen demonstrates the National Youth Council of Namibia's commitment to unlocking the incredible potential of young people in Namibia and catalysing the growth of their vibrant, innovative enterprises across various sectors.
8. Our hope is to equip young entrepreneurs with the tools – financial and otherwise – necessary to turn business ideas and dreams into sustainable, successful enterprises that respond to consumer problems, while creating employment and contributing to socioeconomic growth.
9. But, for us, the NextGen Facility also demonstrates our commitment to being a learning organisation that can adapt its programming as necessary. As Ms. Nghitila has already said, this Facility is designed based on key learnings of a Programme we implemented between **2008 – 2020**; the Credit for Youth in Business Programme. The CYB Programme deployed around 2,3 million Namibia Dollars to some 330 youth entrepreneurs during its implementation.
10. The NextGen Facility is the culmination of two years of contemplating the successes and shortcomings of this CYB Programme, and of asking ourselves: what can we do differently? How do we ensure that the limited resources within the institution make a lasting impact? And, can we do it alone?

And here we are today, with the NextGen Facility.

11. As we launch the Incubation Programme of the NextGen Facility today, we want to emphasise that the media fraternity is an important partner to the National Youth Council of Namibia; both in holding us accountable to our mandate, and in helping us to disseminate crucial information to young across this beautiful country.

So, thank you for honoring our invitation today, and I look forward to engaging you all further.