

# "INDIA IS MAJOR CONTRIBUTOR TO BOTSWANA'S FDI"

An interview with the Indian High Commissioner enables the envoy to outline his country's partnership with Botswana that spans a spectrum of spheres, especially diamond cutting and polishing, finance and ICT



## STAFF WRITER

---

The Indian community in Botswana contributes considerably to Botswana's domestic and foreign direct investment (FDI) through several investments in the country, the High Commissioner of India to Botswana, Dr Rajesh Ranjan, has said.

Speaking in an interview with The Business Weekly & Review, Ranjan said Botswana provides ample business opportunities to Indian investors. "A large number of the Indian diaspora has already invested in Botswana," he noted. "Indian companies are engaged in various sectors, including power transmission, infrastructure projects, Information Technology (IT), education, steel, diamond trading and many others."

Apart from being a major investor, India is a major trading partner for Botswana. "India was among the topmost export destinations of Botswana," the High Commissioner said. "Export of rough diamonds has been the major commodity in Botswana's export basket,

contributing anywhere between 80 percent and 90 percent of total value of its exports," he pointed out. "As a key global centre of the diamond polishing and processing industry, India has had more than US\$ 1 billion in annual bilateral trade with Botswana."

India's top envoy in Botswana noted that companies from his country have established diamond cutting and polishing ventures in Botswana, investing millions of dollars and creating a trained local workforce. In this context, Dr Ranjan said the Indian city of Surat and Gaborone complement each other in the diamond industry. Indian companies have always participated in one of Botswana premier trade shows, Global Expo, in large numbers where more than 50 Indian companies participated in the last two editions (2018 and 2019).

"A large number of medical tourism takes place between India and Botswana," Dr Ranjan pointed out. "Indian healthcare professionals offer quality medical services in Botswana and skills are transferred in the

process."

India also has a notable presence in development of Botswana's financial sector and skills transfer. Two Indian banks, Bank of Baroda and State Bank of India, have been in the country since 2001 and 2013 respectively. India's High Commissioner said his country's software industry is a leading solution provider for global commerce and industry that registered an export revenue value of US\$130 billion in 2019 and is thus poised to lead the world in the next generation of ICT.

Dr Ranjan said India's start-up ecosystem is blooming at a time when the virtual world is gaining precedence over real interactions, presenting a new opportunity for India's tech-savvy generation.

"Indian companies welcome Botswana's enterprises to become partners in this progress, which will not only assist in shifting gears of the economy from its mineral dependency but develop a strong base for the next leap into a high-tech future," he said.

Dr Ranjan described Botswana as a country with great potential

for economic growth across socio-economic sectors. He said although the country is now largely a mono-cultural economy based on minerals, mainly diamonds, Botswana's current diversification strategies are expected to bear fruit.

Prime Minister Shri Narendra Modi recently articulated his vision for greater engagement with Africa and outlined 10 principles that Dr Ranjan said should take India-Botswana relations to greater heights by enabling the two countries to tap into the immense potential that this partnership offers.

---

India's top envoy in Botswana noted that companies from his country have established diamond cutting and polishing ventures in Botswana, investing millions of dollars and creating a trained local workforce.

---