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PRESIDENTIAL SPEECH INFOGRAPHIC

Fourth Session of the 13th National Assembly on Friday September 13, 2024

"Enhancing national resilience: sustaining socioeconomic gains in the face of adverse effects of climate change."

INFOGRAPHIC PART ONE

INTRODUCTION

- Our country is going through a very challenging period in view of the severe drought **caused by elniño weather conditions**.
- The **drought has had a negative impact on most sectors** of the economy, especially the agriculture, water, and energy sectors.
- **Government providing humanitarian assistance to citizens** in affected areas and is enhancing coping capacities for our communities.
- Government is implementing recovery and resilience interventions to mitigate the impact of climate change.

MACROECONOMIC DEVELOPMENTS

- Due to the debilitating effects of the drought, the economic **growth forecast for 2024 has been revised downwards from 4.7% to 2.3%**
- Government had to **re-align the 2024 national budget to accommodate the necessary expenditure of K41.9 billion to finance drought response interventions**, resume servicing of the restructured external debt and dismantling of the costly fuel arrears.
- Following the reaching of agreements with the official creditors committee and Eurobond holders, Government has since resumed servicing of the external debt since defaulting in 2020.

ECONOMIC TRANSFORMATION AND JOB CREATION

AGRICULTURE

- The severe drought experienced in the 2023/24 agricultural season, **only 684,000 hectares, which is 31% of the area planted, was harvested.**



31% of the area planted was harvested.

- **Maize production reduced to 1.5 million tonnes from an expected harvest of 4.4 million tonnes.** This largely, is the cause of our current challenges on food security.



Reduction of maize production to **1.5 million tonnes**

- To cover the maize deficit, Government is importing maize from neighbouring countries.



Importing maize

- In the 2024/25 agricultural season, the financing facility will be enhanced to over **K1.2 billion from K400 million in the 2023/2024 agriculture season.** This is in order to include additional crops, livestock and aquaculture. The number of participating banks has increased from 5 to 9 with more expected to come on board.
- The distribution of inputs under FISP will be carried out using the e-voucher system in **74 districts and the DIS system in 42 districts, benefiting over 1 million farmers.**



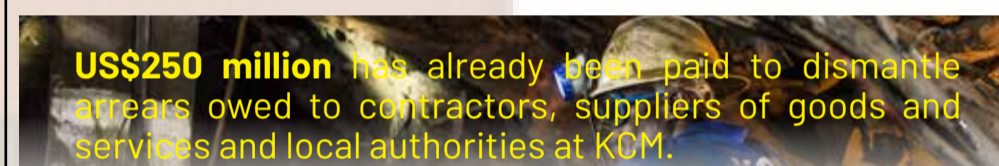
- Zambia is making progress in producing animal vaccines, by mid-August this year, **880,400 doses of anthrax vaccine** had been produced locally.



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MINING

- Government has **resolved most outstanding issues at Mopani and Konkola Copper Mines.**
- At Mopani Copper Mines, **International Resources Holdings is investing a total of US\$1.1 billion.**
- At Konkola Copper Mines, **Vedanta Resources are expected to invest US\$1.2 billion.** Of this amount, US\$250 million has already been paid to dismantle arrears owed to contractors, suppliers of goods and services and local authorities.



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- China Nonferrous Metal Mining Corporation (CNMC) has begun investing US\$500 million in reviving production at 28 shaft in Luanshya.
- In Chililabombwe, Lubambe is also on course to being revived with an **investment from JCHX of US\$300 million.**
- Other investments include the US\$600 million Kitumba mining project by Sinomine in Mumbwa District. Kobold metals and ZCCM investment holdings are developing a US\$2 billion Mingomba mine in Chililabombwe. Barrick Lumwana is also investing US\$2 billion in the super pit in Northwestern province to be commissioned this year.
- The President announced the commencement of the national geological mapping exercise to unlock the untapped potential of our mineral resources.

TOURISM

- In the first half of this year, international tourist arrivals tremendously increased as compared to the same period in 2023.
- To encourage local tourism, Government is actively engaging tourism establishments, tour operators and other players in the sector, to design attractive packages for local people.
- To promote the tourism sector and enhance its contribution to wealth and job creation, tourist promotion activities are being scaled up. In this regard, a number of traditional ceremonies were actively marketed and supported.
- Government has continued to market and **promote Zambia as a tourist destination of choice in key tourism source markets.**

ENERGY



- The electricity sub-sector, which is predominantly hydroelectric, has experienced a **significant decline in electricity generation due to low water levels.**
- In a bid to enhance resilience and reduce over-dependence on hydroelectric power, Government is promoting alternative sources of electricity generation.
- The **construction of the 300 megawatts thermal power plant in Maamba has been commissioned and is expected to come on stream by mid 2026.**
- To diversify the energy mix and address the country's current power deficit, ZESCO limited, with various partners, including those from China, is **spearheading the development of several solar electricity projects.**
- **To boost alternative energy sources, Government has issued the electricity (net metering), regulations of 2024.** The net metering system will allow customers who produce their own electricity to feed excess electricity generated into the national grid.

MANUFACTURING

- The Lusaka South Multi-Facility Economic Zone and the JIANGXI Multi-Facility Economic Zone in Chibombo have continued to attract a number of investments aimed at value addition.



- Government is developing legislation to support local manufacturers by encouraging public institutions to procure locally produced goods and services.
- Government has intensified efforts in economic diplomacy so as to increase exports of Zambian products into regional and international markets.