

# National Day of Zambia

PUBLICITY

## Zambia, Japan cherishing long-standing relations

By Tobias Mulimbika  
Ambassador of Zambia to Japan

On this occasion of the 59th Independence Anniversary of the Republic of Zambia, I wish to convey warm greetings from His Excellency Mr. Hakainde Hichilema, President of the Republic of Zambia, to their Majesties the Emperor and Empress of Japan, Mr. Fumio Kishida, Prime Minister of Japan and the people of Japan.

Zambia and Japan share long standing bilateral relations that dates back from time immemorial. The two countries have engaged in a strong and cordial relationship since 1964, the year coinciding with Zambia's Independence Day. This year, Zambia is commemorating its national day under the theme "Accelerating National Development Through Equitable Distribution of Resources." In line with the theme, Japan and Zambia have continued to cooperate in various key sectors of Zambia's economy. The sectors supported in this regard include the health sector through health care projects, focusing on disease prevention, maternal and child health, and health care infrastructure.

Japan has also supported the infrastructure development of Zambia through the construction of roads, bridges and energy infrastructure. Similarly, the education sector has also benefited from scholarships and training programs to Zambian students and professionals, thus enhancing educational opportunities and skills development. In the same vein, under the agriculture sector, Japan has supported Zambia through the provision of support for agricultural development, offering expertise in agricultural techniques, research and technology, thereby positively contributing to national food security in Zambia.

Japan has continued to offer technical support in ensuring equitable distribution of resources under the Japan International Cooperation Agency (JICA) and the Tokyo International Conference on African Development (TICAD) development frameworks. Through these frameworks, Official Development Assistance from Japan to Zambia has been guaranteed, especially recently, when Japan revised its resource diplomacy to include Zambia and other countries from the Global South as an ideal investment destination for critical minerals for Japan's industrial use.

On Sept. 29 this year, Dr. Situmbeko Musokotwane, Zambia's Minister of Finance and National Planning, unveiled the 177.89 billion Kwacha (about \$8.28 billion) National Budget for the fiscal year 2024, under the theme "Unlocking Economic Potential." Zambia has continued on its positive economic transformation agenda and has made progress in restructuring its external debt under the Group of 20 Common Framework for debt treatment for sovereign governments backed by the International Monetary Fund. Under this arrangement, Zambia has secured \$6.3 billion of its external debt to be repaid at highly concessional terms, favorable to Zambia for both the interest rates and loan maturities.

Based on improvements in macroeconomic conditions and the enactment of economic reforms, the budget plan projects that Zambia's gross domestic product (GDP) will grow by 4.8% in 2024, 4.3% in 2025, and 5.0% in 2026. As Zambia strives to restore fiscal sustainability, the country has witnessed renewed investor confidence.

Meanwhile, the 2024 National Budget seeks to promote economic growth through enhanced private sector investment, increased production and productivity, and improved public service delivery. The Zambian government is committed to the provision of policy framework, resources and incentives to unlock the country's economic potential in line with the aspirations of the Eighth National Development Plan. This includes aspirations such as attaining a real GDP growth rate of at least 4.8%, reduce inflation to the 6%-8% target band as set by the Bank of Zambia,



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Zambian President Hakainde Hichilema

maintain international reserves above three months of import cover, increase domestic revenue to at least 22% of the GDP, reduce the fiscal deficit to 4.8% of the GDP and limit domestic borrowing to no more than 2.5% of the GDP.

With regard to the prudent utilization of resources, the government is committed to stabilizing the exchange rate as the Zambian Kwacha continues to depreciate against major currencies, including the U.S. dollar, thus reaffirming commitment to dedication to fiscal responsibility. Meanwhile, the Head of State has

continued to prioritize economic diplomacy, seeking private sector investment, hence shifting the emphasis of Zambian foreign policy into the commercial realm. President Hichilema's government has put in place policies and incentives that have created a conducive environment for investment from both the private sector as well as public-private partnerships. To this end, Zambia provides numerous opportunities for investment in both greenfield and brownfield economic ventures, especially by the private sector in key sectors of the economy.

The country is committed to the promotion of mutually beneficial cooperation between the two countries in areas such as the mining sector. Recently the Zambian Embassy in Tokyo facilitated the Japan-Zambia Mining Investment Business Roundtable meeting with about 11 Japanese and Zambian companies in Lusaka, Zambia. The meeting was held with an objective of promoting investment from Japanese companies in Zambia's mining sector.

The meeting was co-chaired by Mr. Yasutoshi Nishimura, Minister of Economy, Trade and Industry and Mr. Paul Kabuswe, Zambian Minister of Mines and Mineral Resources Development. Following the meeting, a Memorandum of Understanding was signed between the Ministry of Mines and Mineral Development and the Japan Organization for Metals and Energy Security (JOGMEC) to strengthen cooperation in the mining sector.

The Japanese mining companies should therefore

consider taking advantage of such cooperation to invest in Zambia in the field of exploration of minerals essential for electric vehicles and other products, as the country is endowed with critical mineral resources such as cobalt, nickel, copper and lithium, among others. The country is centrally located in southern Africa surrounded by many neighboring countries with important road corridors traversing through Zambia, thus facilitating easy transportation of goods for both exports and imports of feed into the mining industry. Arising from this, Zambia is poised as the best investment destination in the region equipped to supply mineral requirements for the global energy transition.

Zambia is committed to further strengthening bilateral relations with Japan in the diversification of the supply system of critical resources to eventually meet the country's goals through joint investments. It is envisaged that such partnerships and cooperation between the two countries will accelerate mutually beneficial investment projects from the Japanese companies to Zambia. More recently, JICA and JOGMEC co-organized a Zambia Mining Symposium in Tokyo as a demonstration of the strengthened unique relationship existing between the two countries. The symposium was necessitated by the cordial cooperative relationship enjoyed between Zambia and Japan under the auspices of JICA and JOGMEC and was attended by 30 representatives from 10 companies and three Japanese government institutions, including the Embassy of the Republic of Zambia in Tokyo.

### Hoping to increase the ties of friendship between Zambia and Japan

By Katsumi Yamaguchi  
Chairman of the Japan-Zambia Friendship Association and Chairman of the ECC Group of Schools

On behalf of the Japan-Zambia Friendship Association and the ECC Group of Schools, I am pleased to extend my warmest congratulations to the people of the Republic of Zambia on the 59th anniversary of their Independence Day.

I am very impressed to see Zambia

continuing to make steady strides as a peaceful, independent nation. I pray for the continued progress of your country and the happiness of all the people of Zambia.

Our association is based on the founding philosophy of the ECC Foreign Language Institute,



Katsumi Yamaguchi

the charter body of the fellowship: "It is our goal, through the teaching of foreign languages, to contribute to the development of our students' capabilities, international awareness and leadership qualities. In this way, we hope to promote more interaction and understanding among the peoples of the world, thus helping to contribute to world peace."

With this in mind, it is the greatest pleasure for the association to attempt

to serve the needs of the people of Zambia, even in our small way. With heartfelt wishes for an ever-brighter future, the association and the ECC Group of Schools will continue to make efforts in the hopes of strengthening and increasing the ties of friendship between our two nations, and throughout the world, with the ultimate objective of eliminating the three great human tragedies of war, poverty and disease.

**CONGRATULATIONS**  
to the People of the Republic of Zambia  
on the 59th Anniversary of Their Independence



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**Congratulations to the People of the Republic of Zambia  
on Their Independence Day**

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# Congratulations

## on the 59th Anniversary of the Independence of the Republic of Zambia.

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