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For Immediate Release

1 June 2015

NEWS RELEASE

An investor roadmap for Lesotho has been created to encourage investment in the country. This strategy for managing and improving the country's investment outlook includes suggestions for regulatory, legislative and procedural reforms.

The United States Agency for International Development (USAID) in partnership with the Lesotho National Development Corporation (LNDC) and the Department of Policy and Strategic Planning, conducted this investor roadmap audit.

USAID's Southern Africa Trade Hub developed the Investor Roadmap for Lesotho in 2012, making 51 recommendations on areas the country needed to address to enhance its business enabling environment.

The ultimate goal of USAID's Investor Roadmap Audit Program is to improve Lesotho's business regulatory environment and the country's ranking by international competitiveness reports such as the World Bank's Ease of Doing Business and Global Competitiveness Index to attract more direct foreign investment and to foster business growth and job creation.

The first three days of the program consisted of undertaking the actual audit process with a diversity of ministries and key business stakeholders followed by a validation workshop attended by the Minister of Trade and Industry Hon. Joshua Setipa and the Principal Secretary from the Ministry of Development Planning, Lerotholi Pheko.

Key reform issues discussed during the audit and workshop included company registration, immigration reform, trading across borders, land issues and mining procedures. The validation workshop was designed to review preliminary audit findings and to secure buy-in from both the public and private sectors on the resolution of outstanding issues and to determine a way forward.

Speaking at the validation workshop, the Minister of Trade the Industry, the Honorable Joshua Setipa commented that “investment climate reform is a continuous effort... We have to continuously reinvent ourselves. We can’t talk about sustainable economic reforms if the process is not inclusive... Investment decisions are still 40 percent business sense and 60 percent perception.”

The results of the audit will feed into the Investor Climate Reform Communications Strategy to be developed by USAID’s Southern Africa Trade Hub in conjunction with LNDC. The goal of the strategy is to capture and effectively communicate Lesotho’s progress on its Investor Roadmap goals to the development community, the private sector, business leaders, and other stakeholders.

For more information, please contact: _____.