

Botswana to invest economic gains in infrastructure focused stimulus

By [Brian Benza](#)

5 Feb 2024

Botswana sees a recovery in economic growth this year and plans to increase spending on infrastructure development in a "stimulus" budget, its finance minister said on Monday.



A car drives past a construction site of the Central Business District (CBD) in the capital Gaborone. Source: Reuters/Siphiwe Sibeko

South Africa's neighbour country's economy was hit by a decline in demand for diamonds last year. The gems generate about 30% of its revenue and 70% of its foreign exchange earnings.

Finance Minister Peggy Serame said in a budget speech that growth was estimated at 3.2% in 2023, lower than a previous forecast of 3.8%, picking up to 4.2% this year and 5.4% in 2025 premised on the world economy recovering.



Nigeria's Tinubu approves new infrastructure fund to boost competitiveness

Felix Onuah 21 Jul 2023



Serame said the 2024/25 fiscal year's budget deficit was estimated at 8.69bn pula, higher than the current fiscal year's estimated 7.13bn pula deficit.

"The proposed budget will address a wide range of infrastructure gaps," she said, citing projects planned in the water, transport and energy sectors. Overall, spending on infrastructure development would rise more than 33% in 2024/25.

The government will seek to mobilise additional resources by issuing instruments such as inflation-linked bonds and green bonds, she added.

For more, visit: <https://www.bizcommunity.com>