

The Kingdom of Swaziland joins TDB as its 20th Member State

The Trade and Development Bank (TDB) membership expansion drive has gathered further momentum with the accession of the Kingdom of Swaziland to the Bank's Charter. The Premier of Swaziland, Dr Barnabas Sibusiso Dlamini, announced that the membership of the Kingdom of Swaziland to the bank on the sidelines of the COMESA Heads of State and Government summit, held in Antananarivo, Madagascar, in October 2016.

The Bank has a strategy to expand its geographic coverage and Swaziland, as a COMESA country, was on the radar screen. The Kingdom becomes the 20th Member State of the TDB and brings a GDP of USD 4 billion and a population of 1.3 million people. The Bank expects significant business to come from Swaziland, both in Trade Finance and Project and Infrastructure Finance.

As a member of both COMESA and the Southern African Development Community (SADC), Swaziland has a relevant trade and development agenda. The Kingdom exports commodities such as sugar, wood and minerals and the TDB will surely deploy its skills in supporting Swazi exports to the region and the rest of the world. Swaziland shares a border with Mozambique, a TDB Member State, and strong growth is expected in trade between both countries. Swaziland also has significant export deals with Kenya, Tanzania and Zimbabwe. TDB is well placed to finance the growing trade between Swaziland and the region.

Swaziland is planning major infrastructure programmes in areas such as power and transport, where the Bank's Projects and Infrastructure Finance department has a lot of experience. The Kingdom currently imports most of its energy needs due to a major drought limiting the production from its dams. The Bank will aim at playing a key role in financing Swaziland's efforts to increase its power production capacity.

The entry of the Kingdom of Swaziland shows that the Bank is advancing its agenda of geographic expansion and diversification.