



6th Annual Stakeholders Gala Dinner

Opening Remarks

By

The Board Chairman

Namibian Competition Commission

Dr. Sakeus Akweenda

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WINDHOEK

On behalf of the Board and staff of the Namibian Competition Commission, I am delighted to welcome all of you to this important event, our 6th Stakeholder gala dinner, which also marks the sixth anniversary of the Commission.

I am particularly pleased to welcome our guest speaker, Ms. Mwanyengapo the Deputy Permanent Secretary at the Ministry of Industrialisation, Trade and SME Development, and all our stakeholders represented here tonight. We are honored that such distinguished and accomplished stakeholders from different segments of the economy are contributing to our efforts in achieving our mandate.

On this occasion, which is also the sixth year anniversary of the competition Commission, we are so pleased to count many of you as friends of our young institution and we are aware that because you have invested so much into this system, you are all watching the developments.

Ladies and gentlemen, through our own involvement and association with our stakeholders, we know of the many benefits that come from working together. I am confident to report that the Commission has grown in the volume and scope of its work since establishment in 2009 and the efficiency and competence of our staff is evident.

As a Competition Authority, our responsibility is to implement and administer the competition law in order to promote and safeguard competition in the Namibian market. Competition law, ladies and gentlemen, is to protect competition, not necessarily competitors. In this way, we maintain a competitive marketplace. And, a more competitive market means:

- Increased efficiencies and the encouragement of innovation. Competition drives companies to innovate and create new products and services to gain market share.

- The creation of incentives for product differentiation and improvements in the quality of goods and services provided. In that sense, competition policy helps to enhance consumer welfare by providing consumers with a wider choice at competitive prices.
- Increased competition between firms, resulting in efficiency and/or quality improvement, which in turn benefits consumers.
- Efficient use of resources, which is a pre-requisite for growth. Competition policy can also play a direct and important role in promoting economic growth and reducing poverty. Also, it stimulates innovation, productivity and competitiveness, contributing to an effective business environment, which will generate economic growth, employment, and the creation of possibilities for small and medium-sized enterprises.

In its quest to achieve its mandate, the Commission is cognisant of the principles of open government, including

transparency and participation in the regulatory process to ensure that regulation serves the public interest and is informed by the legitimate needs of those interested in and affected by regulation. That is why stakeholder engagement is core to our work.

Ladies and gentlemen, I would like to urge us all to embrace competition law as a policy tool to assist shape and drive the Namibian economic development and to continue supporting the efforts of the Competition Commission in enforcing the law.

Once again, I want to thank all of you for making time to come gather with us tonight, it is well appreciated.

I thank you

