REPUBLIC OF BOTSWANA

2026 STRATEGIC IMPACT REPORT ON NATIONAL TRANSFORMATION

THE STEADY PATH

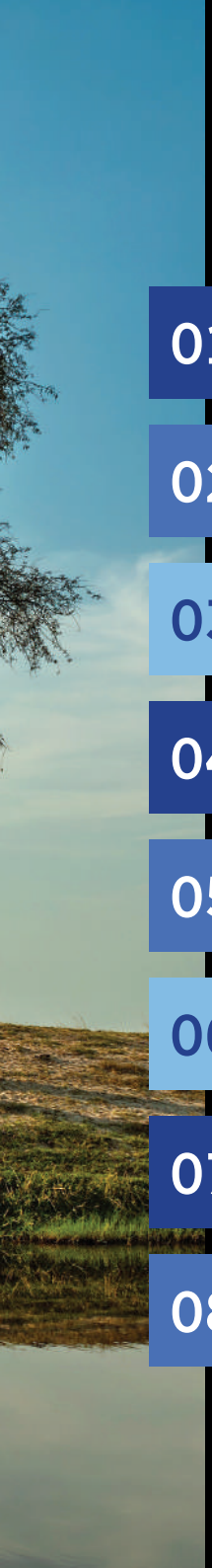
Unleashing the Potential of Our People Through Transformation, Opportunity, and Shared Prosperity



2025 COMMITMENT / 2026 DELIVERY / 2027 PRIORITY

2025 COMMITMENT
2026 DELIVERY
2027 PRIORITY





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01

PRESIDENTIAL FOREWORD



Advocate
Duma Gideon Boko
President of the
Republic of Botswana



Fellow Batswana,

A nation is much like a great tree. Its roots draw strength from the ground beneath it. Its branches reach outward, making room for new life. And when the seasons change, it survives because those roots run deep.

For sixty years, Botswana has grown from the courage and imagination of its people. We have built institutions that command respect, preserved peace and drawn prosperity from the resources entrusted to us. This inheritance has given us much to be proud of. It also places upon us the responsibility to prepare our country for a different economic future.

The world around us is changing. The sharp decline in demand for diamonds has reached into our public finances, our businesses and the homes of ordinary Batswana. We cannot control the global appetite for diamonds. We can determine what Botswana grows, produces, sells and achieves beyond them.

Last year we set out the path before us. Since then, that journey has begun to show itself in practical ways. Families have received the keys to homes under the Bonno programme. Our sunshine is generating more of the electricity we need. Greater access to banking is opening doors for citizens who have long stood at the margins of formal financial services. Public employees are gaining the security of permanent work. And new industries are taking shape where, only a short while ago, there were plans and possibilities.

Our ambition is for a Botswana in which a farmer in the Kgalagadi, a trader in Francistown, a student in Maun and an innovator in Gaborone can all see a future worth working towards. That future must be built with functioning schools and hospitals, reliable water and roads, fair institutions and opportunities created through the enterprise of Batswana themselves.

There are still hard seasons ahead. Our cattle farmers are confronting disease and difficult weather. Families are making choices under the pressure of living costs. Our public services require sustained attention. These are the responsibilities of government, and they demand work measured in results that people can see and experience.

As we mark sixty years of independence, we remember those who planted and tended this great national tree before us. We owe them gratitude. We owe the next generation the courage to help it grow beyond anything we have yet imagined.

> The **commitments made in 2025** are taking shape in homes, public services, investment and new opportunities.

This account belongs to every Motswana. It sets out the ground covered during 2026 and the tasks before us in 2027. The steady path continues. We have planted the seeds, and together we must tend them until the harvest reaches every part of Botswana.

Pula!



Advocate Duma Gideon Boko
President of the Republic of Botswana

02

COMMEMORATIVE TRIBUTE

His Excellency
Festus Gontebanye Mogae
Third President of the
Republic of Botswana

REPUBLIC OF BOTSWANA

IN MEMORY OF FESTUS GONTEBANYE MOGAE

Botswana honours the memory of its third President, Festus Gontebanye Mogae. His years of public service were marked by wisdom, integrity and humility, and by an abiding respect for the democratic institutions of the Republic.

At the celebration of sixty years of independence, his contribution holds a special place in our national remembrance. The strength of a country is measured, in part, by the institutions it passes to those who follow. President Mogae helped care for that inheritance, and his service remains part of Botswana's story.

May his soul rest in eternal peace.



03

THE STEADY PATH CONTINUES





A YEAR OF PROGRESS AND DELIVERY

In 2025, The Steady Path set out the economic pressures facing Botswana and the programme of reforms, investment and social development intended to move the country forward. It provided the first account of the commitments against which subsequent progress could be measured.

A year later, the work has taken a more visible form. Homes have been handed over, new solar capacity has reached the grid, families have begun receiving support for young children and financial services are becoming more accessible. In new industries, government has moved from identifying opportunities to putting laws, licences and investment arrangements in place.

The pages that follow trace the steps taken, the obstacles still being addressed and the priorities for 2027. Botswana's development will be judged over time by the opportunities available to its people and by the services and industries that endure.



THE FIRST YEAR - THE STEADY PATH

NOVEMBER 2024 - NOVEMBER 2025

Key policy changes, commitments and delivery milestones reported during the administration's first year (2025).



P1,400

Old-age pension

Increased from P830 — a 68.7% rise.



P1,900

TVET student allowance

Raised from P300 per month.



P1bn

Out of total P10bn commitment received

Capitalisation of Diamonds for Development Fund by De Beers.



30%

Water tariff reduction

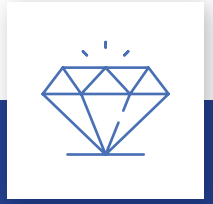
Alongside a 50% amnesty on water arrears.



>P500m

Medicine procurement & donations

Reported response to critical shortages.



2054

Debswana licence extension

ODC share of diamonds phased towards 50%.

FROM FOUNDATIONS TO DELIVERY

2025 COMMITMENT / 2026 REPORTED POSITION

Progress against earlier commitments and measurable outcomes reported during the administration's second year (2026)

	2025	2026
Social Support	P300 maternity grant proposed; student allowance reforms reported.	Child Support Grant paid P11.5m to 7,727 mothers; tertiary allowance P2,200.
Commodity Markets	Botswana Mercantile Exchange planned for March 2026.	Soft-launched in March; trading began in red sorghum.
Cannabis & Hemp	Cannabis Act in place; regulated pilot cultivation planned.	Four provisional licences from 14 proposals; ~P290m investment proposed.
Constitutional Reform	Constitutional amendment gazetted to create a Constitutional Court.	Amendment Bill passed; proposed Court remains subject to referendum.
Health System	Over P500m of medicines purchased or donated amid supply shortages.	National Health Insurance Policy approved; implementing Bill in development.

04

BOTSWANA AT 60

From National Foundations to a Deeper Economy

SIX DECADES OF PROGRESS. A NEW ERA OF TRANSFORMATION.



On 30 September 1966, Botswana began its journey as an independent Republic with limited resources, modest infrastructure and an economy largely dependent on agriculture. What the country possessed in abundance was the determination of its people, a commitment to national unity and a belief that their future could be shaped through collective effort.

Sixty years later, Botswana stands among Africa's most enduring democracies. Through the responsible management of its natural resources, the strengthening of public institutions and sustained investment in its people, the country has built the foundations of a modern economy and expanded opportunities for successive generations of Batswana.

The Diamond Jubilee is an opportunity to reflect on these achievements and the responsibilities that come with them. Botswana enters its seventh decade with considerable institutional strengths, a wealth of human potential and a clear understanding of the economic changes required to sustain its development.

The next chapter will be shaped by how effectively the country draws on this inheritance to develop new industries, create productive employment and build a more prosperous future for its people.

60

YEARS OF PROGRESS



2.6 million

A united and resilient population.

Upper-middle-income economy

From one of the world's poorest countries.

A stable democracy

Built on the rule of law, institutions and Botho.

Greater opportunities

Through investment in people, infrastructure and productive capacity.

A platform for the future

A more diversified, inclusive and resilient economy.

1966 – OUR FOUNDATIONS

A STRONG START FOR A BETTER TOMORROW

Botswana's development over six decades reflects the contribution of successive generations of national leadership and the determination of its people.

Under founding President Sir Seretse Khama, the country established the institutions of a democratic Republic, guided by national unity, consultation and responsible economic management. Successive administrations built on these foundations, supported by public servants, traditional leaders, businesses, civil society and communities across the country.

The discovery and development of diamonds changed Botswana's economic prospects. Mineral revenues helped finance roads, water and electricity infrastructure, schools, healthcare facilities and the public institutions required to support a growing economy.

Investment in education expanded the country's professional and technical capabilities, while improvements in healthcare and social services strengthened the quality of life of its people. Botswana also consolidated its democratic institutions and international standing, with the peaceful transfer of political power in 2024 marking another important chapter in its democratic history.

These achievements created a strong foundation for national development. They also established the resources, institutions and capabilities on which Botswana's next phase of economic transformation will depend.



Botswana's first six decades established the foundations of a modern state, a diversified economy and a more prosperous society. Guided by visionary leadership, prudent management of national resources and a commitment to invest in people, the country built the essential platforms for long-term and inclusive development.



1966

Independence

A sovereign nation with a clear vision for unity, democracy and development.



1970s

Institutions

Modern governance and sound economic management take root.



1980s

Mineral Wealth

Diamonds transform the economy, funding infrastructure and public services.



1990s

Expanding opportunity

Investment in roads, water, electricity and communications across the nation.



2000s

Investing in people

Broader access to education, healthcare and social protection improves lives.



2010s

A global partner

Growing international engagement and a respected voice on the global stage.

Education

From limited access to near-universal primary education and expanding tertiary opportunities.

Healthcare

Major improvements in life expectancy, maternal and child health, and nation-wide health services.

Infrastructure

A national network of roads, water, electricity and communications systems.

Social Protection

Expanding support for vulnerable groups and greater inclusion across society.

Global Standing

A stable democracy and trusted interna-tional partner.

2026 – OUR TRANSITION

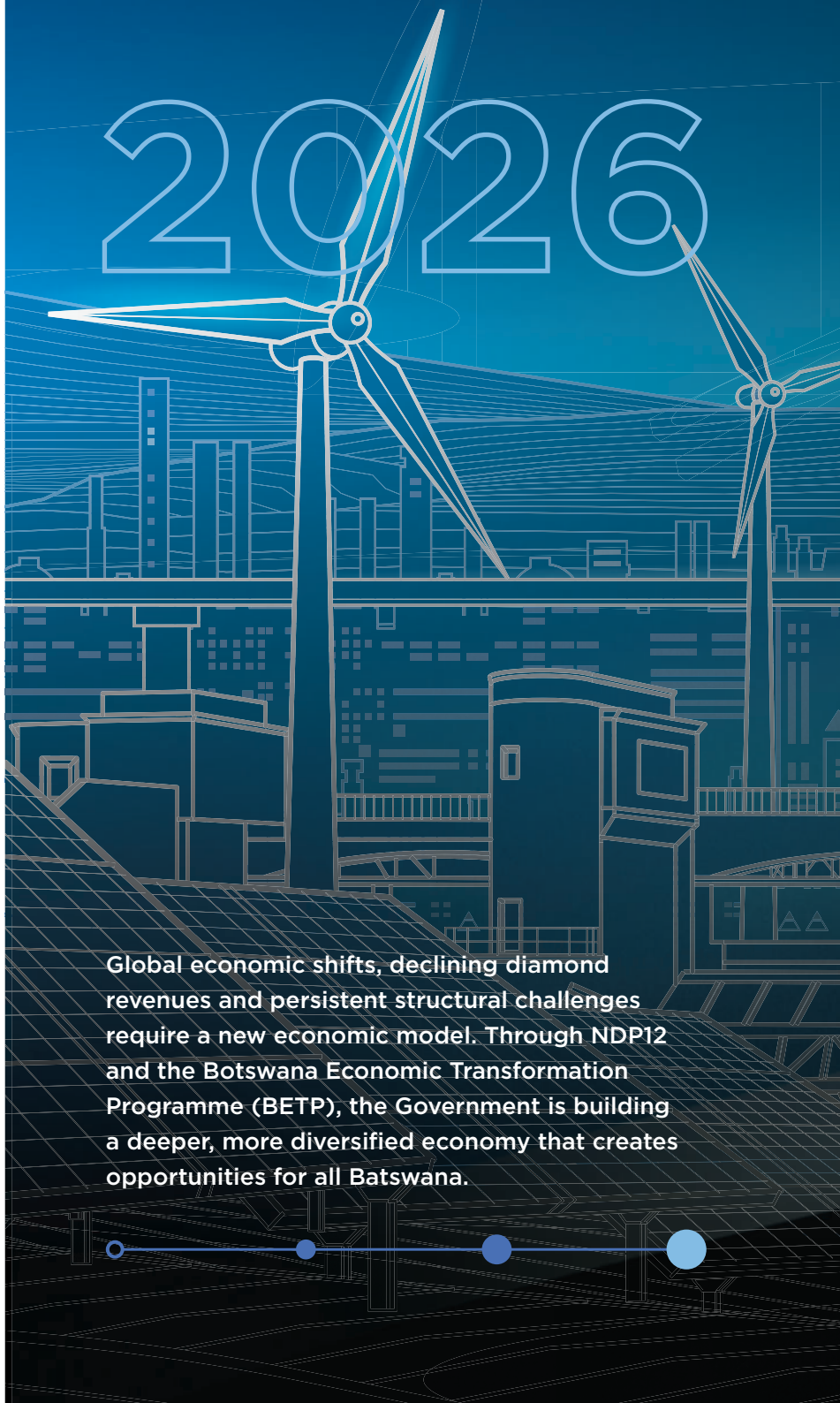
THE FOUNDATIONS OF A MODERN NATION

For much of Botswana's history, diamonds financed national development. While they remain an important resource, weaker international demand has exposed the risks of dependence on a single industry and reinforced the need for new sources of wealth, employment and public revenue.

The Twelfth National Development Plan (NDP12) advances Botswana's ambition to build a diversified, inclusive deep economy, where productive industries support one another, retain more value domestically and create sustainable opportunities for citizens. The Botswana Economic Transformation Programme (BETP) supports this transition by coordinating investment opportunities, sector reforms and implementation priorities.

Manufacturing, agriculture, mineral beneficiation, energy, financial services and digital technologies are central to this ambition. Stronger connections between production, processing, manufacturing, distribution and trade will expand opportunities for domestic enterprises. A competitive agricultural sector, for example, can stimulate food processing, packaging, transport and exports while creating demand for technical skills and services.

Private investment and enterprise development will be essential to building this interconnected economy. Government will support the transition through infrastructure investment, institutional capacity, appropriate regulation and conditions that enable businesses to grow, compete and participate in domestic and international markets.



Global economic shifts, declining diamond revenues and persistent structural challenges require a new economic model. Through NDP12 and the Botswana Economic Transformation Programme (BETP), the Government is building a deeper, more diversified economy that creates opportunities for all Batswana.

FROM A CONCENTRATED ECONOMY TO A DEEP, DIVERSIFIED AND INCLUSIVE ECONOMY

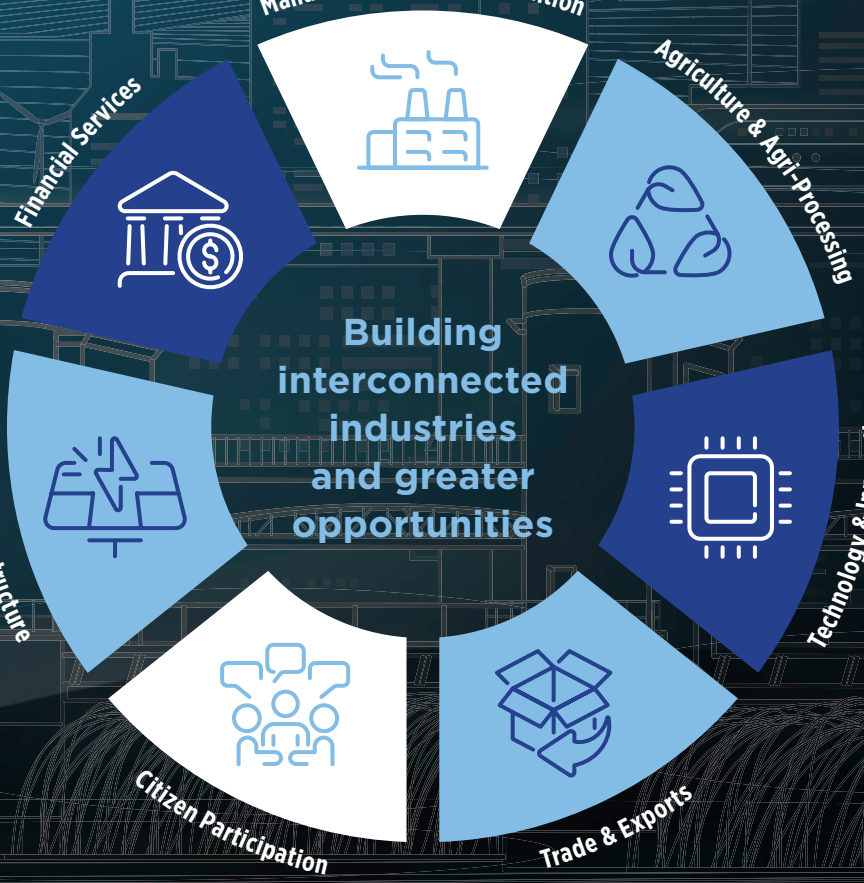
FROM DEPENDENCE...

Diamonds
The engine of national development

Public investment
Funding infrastructure, education and healthcare

A stable society
The engine of national development

... TO A DEEP, DIVERSIFIED ECONOMY



ENABLERS OF TRANSFORMATION

NDP12
Strategic direction for 2025–2030

BETP
A whole-of-government programme to accelerate economic transformation

Private sector investment
Expanding domestic and foreign investment

Skills & innovation
A future-ready workforce for emerging industries

Sustainable development
A resilient and green economy

2036 – OUR AMBITION

A BRIGHTER FUTURE FOR EVERY MOTSWANA

In 2036, a child born during Botswana's Diamond Jubilee year will celebrate their tenth birthday.

The country they inherit will be shaped by the decisions taken today: the schools being developed, the industries being established, the skills being taught and the opportunities being created for their parents and communities.

Vision 2036 provides Botswana's long-term development direction, with the ambition of becoming a high-income country supported by a diversified economy, strong institutions, social progress and environmental sustainability.

The next decade will demand sustained investment in productive industries, modern infrastructure, education, healthcare and the capabilities of Batswana. It will also require businesses, communities, government and development partners to work together in expanding opportunity across the country.

The measure of this ambition will be the opportunities available to citizens: the ability to earn a sustainable income, develop a business, access reliable public services and build a secure future for their families.

Botswana's first sixty years demonstrated what could be achieved through national unity, sound institutions and responsible stewardship of its resources. The next decade will be shaped by how effectively the nation draws on those foundations to unlock the productive potential of its people.



BUILDING ON OUR PAST.
INVESTING IN OUR PEOPLE.
UNLOCKING A BRIGHTER TOMORROW.

A child born in 2026 will turn ten in 2036.

Our goal is that every child grows up in a Botswana with more opportunities, a stronger economy and a higher quality of life.



A competitive, diversified economy
Driven by innovation, productivity and local enterprise development.



More and better jobs
Greater economic participation for all Batswana.



World-class education and skills
Preparing our people for the opportunities of a changing world.



Accessible healthcare
Strong systems and improved outcomes for every community.



A sustainable and resilient future
Responsible use of our natural resources and a green economy.



A strong and inclusive society
Good governance, safety, equality and shared prosperity.

05

MACRO AND FINANCE CONTEXT

Back to growth, Rebuilding our buffers

ECONOMY NEAR-TERM
Key indicators, latest available vs the 2025 report

GDP growth
+8.7%
Q2 2026, year on year
2025: −0.7% · Better

Mining & quarrying
+81.7%
Q2 2026 · diamonds +94.7%
2025: +3.4% · Better

Non-mining GDP
−0.2%
Q2 2026, year on year
2025: −3.0% · Flat

Tourism (accom. & food)
+3.3%
Q1 2026 · air transport +12.4%
2025: +3.9% est. · Steady

Inflation (Sept)
7.8%
Above BoB 3–6% range · easing
2025: 3.7% · Worse

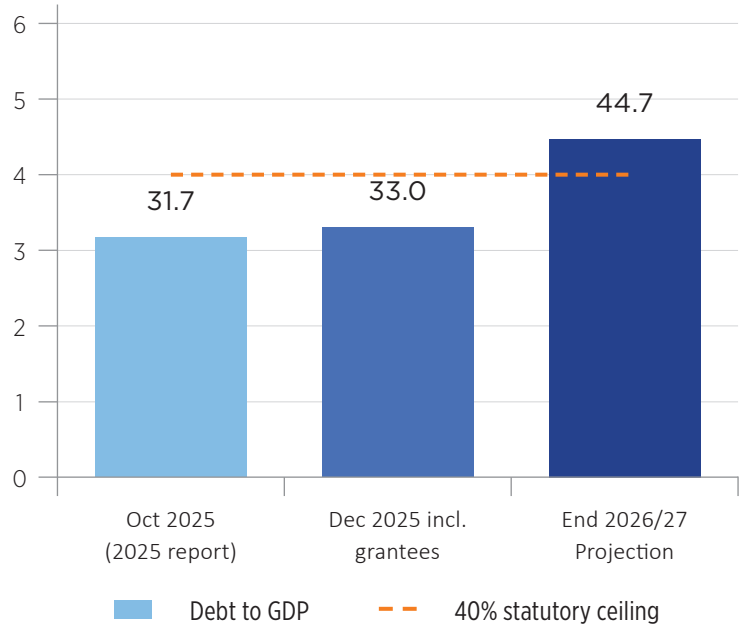
Govt Investment Account
~P6bn
August 2026
2025: P0.5bn (Jun) · Better

Sources: Statistics Botswana; Bank of Botswana; Ministry of Finance 2026 Budget Speech.

MOODY'S	Baa2 (STABLE OUTLOOK)	2025: Baa1, negative · cut 25 Sep 2026
S&P	BBB− / A-3 (NEGATIVE OUTLOOK)	2025: BBB / A-2 · affirmed 11 Sep 2026

FISCAL PRESSURE

Total public debt to GDP (%) vs 40% ceiling



▼ Worse than 2025

▲ Better than 2025

Budget deficit, 2026/27

8.9% of GDP

2025/26 est.: 9.3%

Domestic debt

P56.1bn

2025: 18.88% of GDP

Foreign debt

P28.8bn

2025: 12.80% of GDP

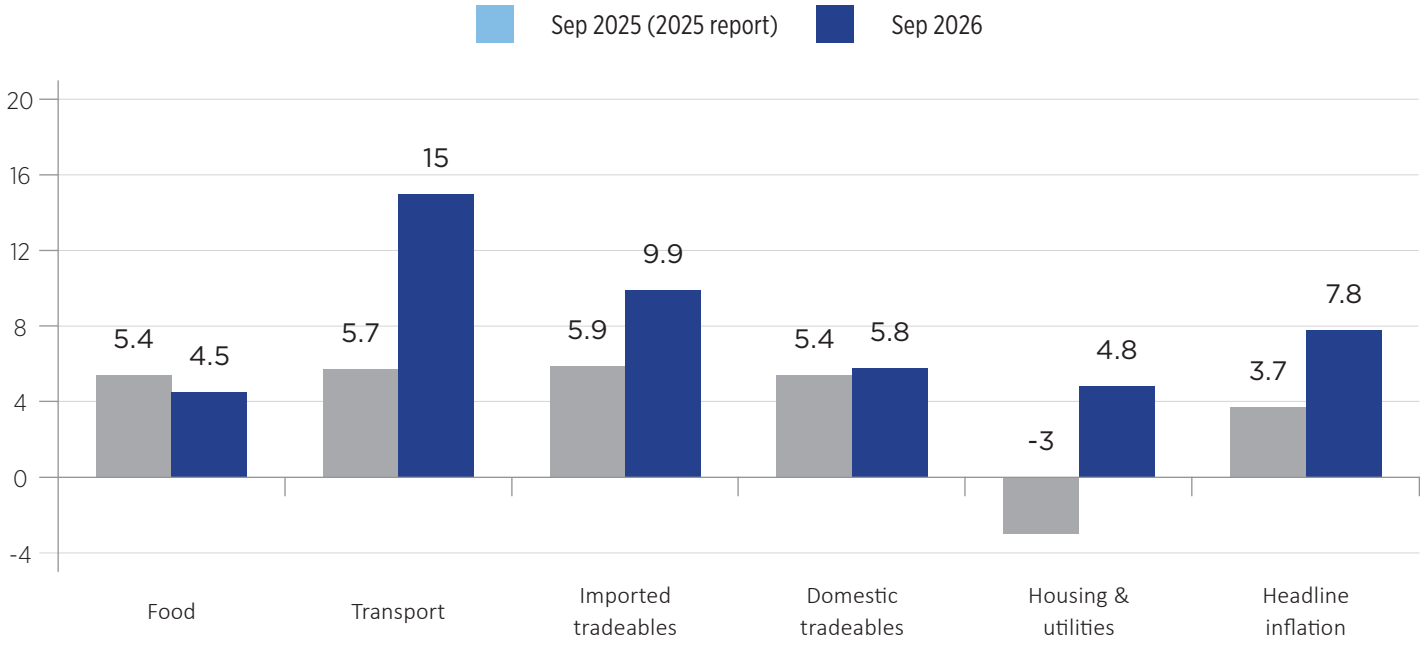
Sources: Ministry of Finance; Bank of Botswana

INFLATION, RATES AND RESERVES

INFLATION COMPONENTS, SEPTEMBER 2025 VS SEPTEMBER 2026 · BOB OBJECTIVE RANGE 3–6%

INFLATION & RATES

Annual inflation by component, %



EXCHANGE RATE & FX

Crawl held at 2.76%; asymmetric margins from Jan 2026 (BoB buys at 3%, sells at 7.5%). Pula +1.9% vs USD, −7.2% vs ZAR (y/y to Aug 2026). 2025: crawl raised 1.51% > 2.76%; pula −6.4% vs USD.

IMPORT COVER

7.3 months (Q1 2026), up from 6.1 months a year earlier — well above the SADC 3-month threshold.

Monetary Policy Rate

5.5%

2025: 3.5% · +200 bp on 30 Apr 2026

▲+2.0 pp

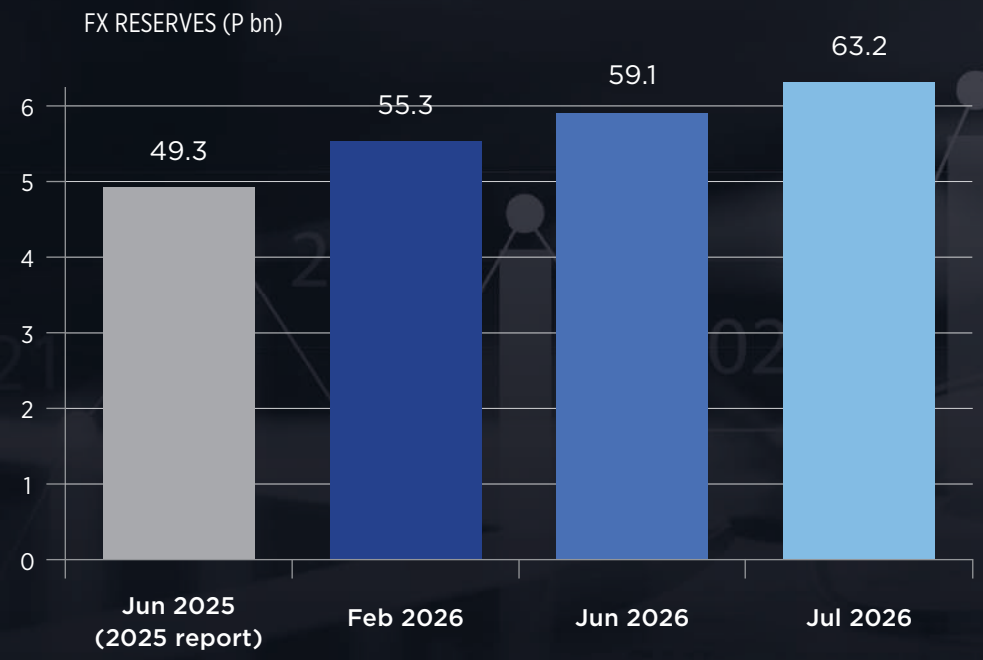
Inflation path, 2026

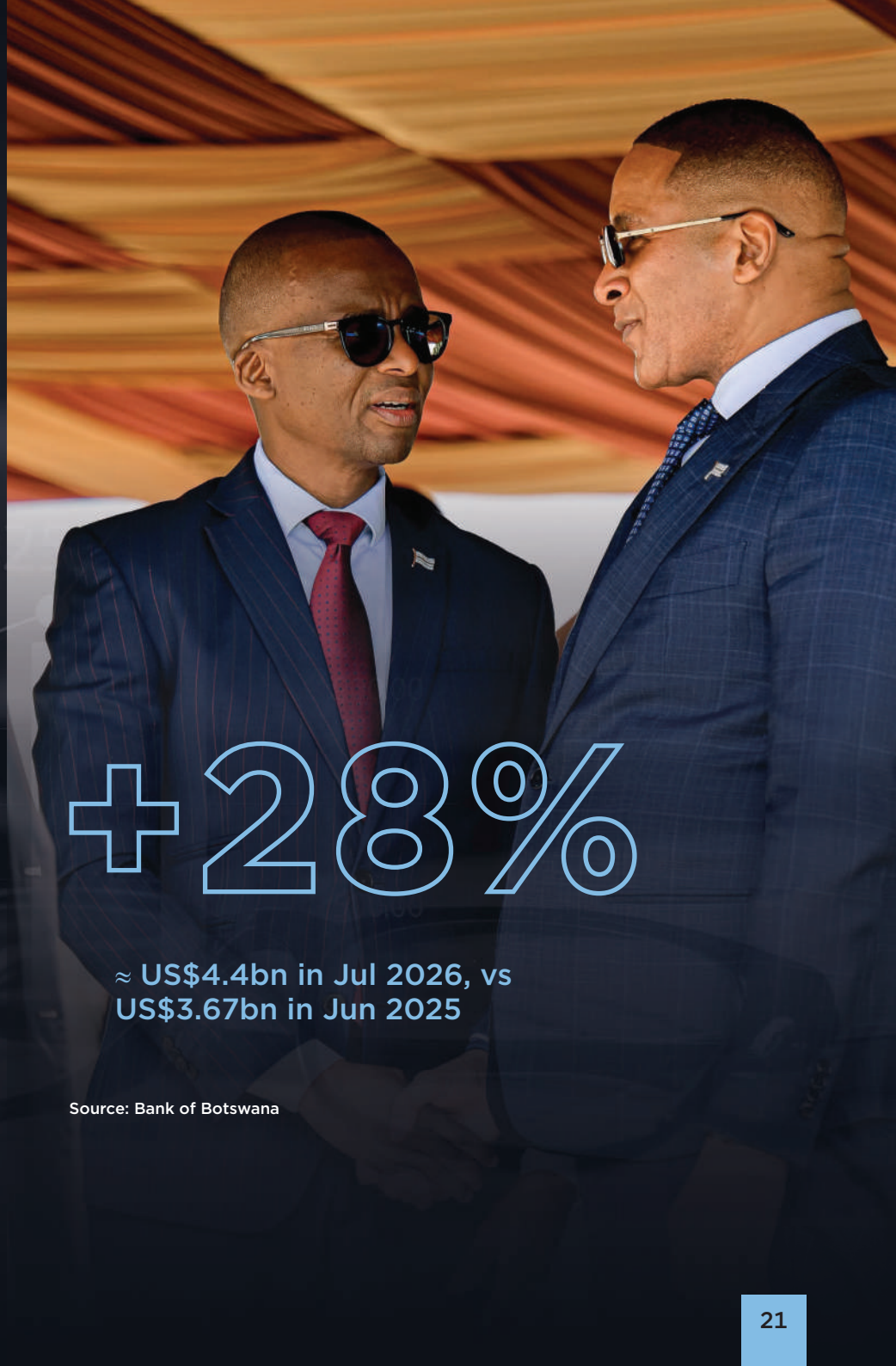
Peaked at 10.7% in both May and June 2026, followed by a decline to 7.8% in September 2026. The Bank of Botswana expects a return to 3–6% by Q1 2027.

Sources: Statistics Botswana CPI; Bank of Botswana MPC decisions.

“

Foreign reserves have climbed to their **highest level since July 2024**





+28%

≈ US$4.4bn in Jul 2026, vs US$3.67bn in Jun 2025

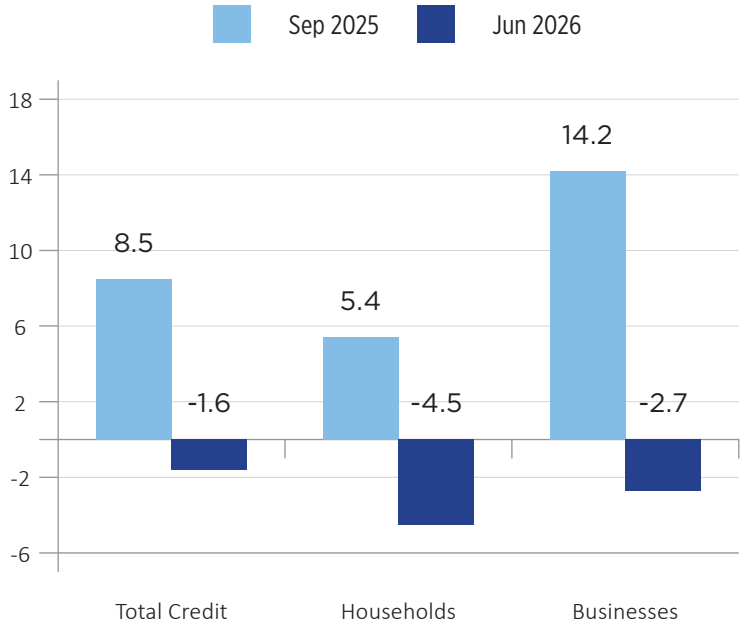
Source: Bank of Botswana

BEYOND THE HEADLINE

A STRONGER EXTERNAL POSITION TO BUILD ON.

BANK CREDIT

Commercial bank credit growth, % year on year



Credit is contracting while growth rebounds. Lending to households and businesses has fallen since banks raised prime lending rates by 75–200 bp.

WHAT THIS MEANS

- The rebound has not yet reached household and business borrowing.
- The external position is stronger: a current-account surplus and lower external debt.
- Net FDI turned negative in 2025 — investment-climate reform remains a priority.

EXTERNAL SECTOR & BANKS

Full-year 2025 vs 2024, unless stated

Current account
+3.0%
of GDP · P7.9bn surplus
2024: −4.5% — Better

Net FDI inflows
−P1.0bn
2025, preliminary
2024: +P7.8bn — Worse

Gross external debt
22.4%
of GDP · P60.2bn (est.)
2024: 24.4% — Better

Bank profits
P1.9bn
H1 2026 · FY2025 P3.79bn (−9%)
H1 2025: P1.7bn — Better

JOBS & HOUSEHOLDS

New survey baseline — Statistics Botswana BMTHS 2024/25

Unemployment
21.0%
QMTS Q1 2024: 27.6%

Youth unemployment
28.9%
QMTS Q1 2024: 38.2%

Poverty (US$3/day)
19.4%
2026 proj. · 2025: 19.8%

Sources: Bank of Botswana Monetary Policy Reports (Oct 2025, Aug 2026) and External Sector Statistics Bulletin (Jun 2026); Statistics Botswana; World Bank Macro Poverty Outlook

DIAMONDS AND REVENUE

VOLUMES HAVE RECOVERED; PRICES HAVE NOT. COPPER IS GROWING.

MORE CARATS, LOWER PRICES

Debswana output, Jan–Sep

15.1m ct

2026 · plan 18m carats for the year

2025: -13.2m ct ▲ +14%

De Beers average price

US$97/ct

Jan–Sep 2026

FY2025: US$142/ct ▼ –37%

Diamond exports, FY2025

P53.9bn

72.5% of goods exports

FY2024: P44.0bn ▲ Better

Diamond exports, Q1 2026

P9.4bn

Goods exports –34.2% y/y in May

Q1 2025: P9.7bn ▼ –3.1%

DIVERSIFICATION

Copper output at Khoemacau is up 24% year on year.

Copper, Khoemacau (Q3)

11,242 t

Q3 2025: -9,070 t ▲ +24%

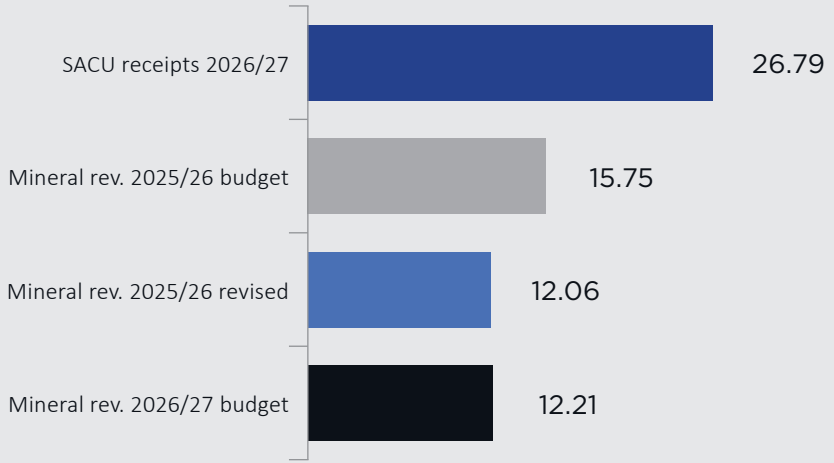
Agriculture — watch item

–46.3%

BMC cattle sales Q2 2026 (FMD)

REVENUE SOURCES

Budget figures, P billion



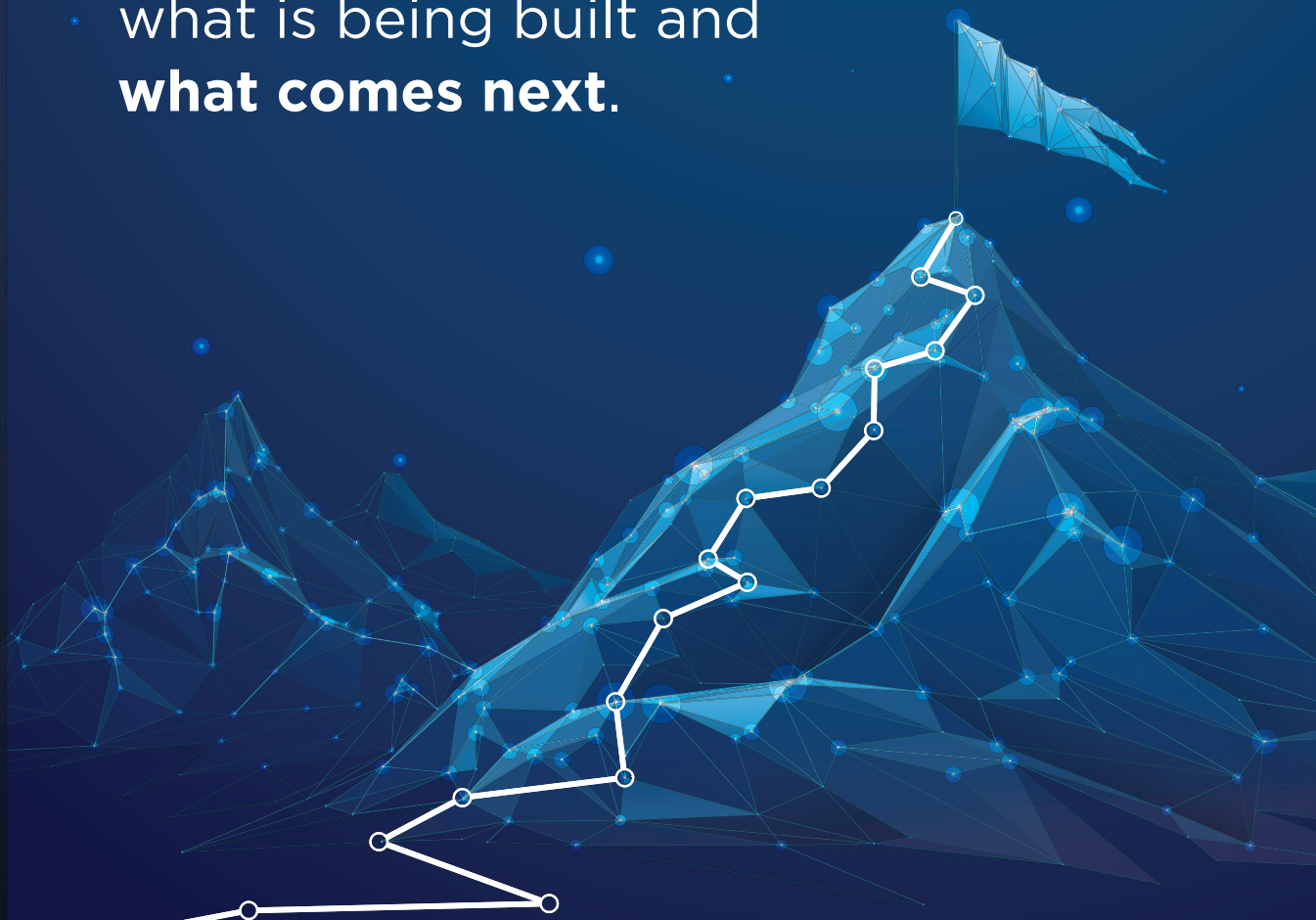
SACU is 34.7% of revenue and fell 9.4% in 2025/26. Mineral revenue was revised 23% below its 2025/26 budget.

Sources: Ministry of Finance 2026 Budget Speech; Bank of Botswana; Anglo American / De Beers; MMG Q3 2026; Statistics Botswana.

06

EXECUTIVE PERFORMANCE OVERVIEW

> The **measure of progress** is what has reached people, what is being built and **what comes next**.



PERFORMANCE AT A GLANCE

DELIVERY, IMPLEMENTATION AND 2027

The diamond-market downturn has reduced export earnings and placed pressure on public finances, suppliers and households. Economic output contracted by 2.8% in 2024 and 0.7% in 2025. By July 2026, foreign exchange reserves reached P63.2 billion and 8.3 months of import cover. The smaller contraction signals moderation in the decline, while the need to broaden national production and revenue remains.

DELIVERY	IMPLEMENTATION UNDER WAY	NEXT MILESTONES
567 Bonno homes handed over by September 2026	1,366 housing units commenced.	Continued construction and handovers.
200 MW solar generation added; 86% domestic electricity supply in H1 2026/27	Maun 500 MW solar PPA; planned Letlhakane and Isang projects.	Construction, grid connection and commissioning.
4,366 eligible temporary public workers made permanent	4,471 Phase 3 posts established for recruitment.	Recruitment and actual appointments.
P11.5 million paid to 7,727 mothers under Child Support Grant	Single Social Registry being prepared.	Operational rollout and reliable beneficiary coverage.
P7.325 billion BITC-assisted export revenue (+18.3%)	82 serviced SSKIA plots transferred; first investor lease signed.	Four factory shells projected available April 2027.
National Forensic Audit completed and published	Investigations, governance and reform arrangements being established.	Corrective implementation, lawful accountability and verified recovery outcomes.

IMPLEMENTATION PRESSURES

Government is strengthening livestock disease controls and drought preparedness, improving medicine procurement and distribution, and addressing delivery schedules across the road programme. At the same time, investment facilitation is being directed towards bringing projects into construction and production. Careful management of public finances remains essential as the country develops additional sources of growth and revenue.



P63.2bn

Foreign reserves

July 2026



8.3 months

Import cover

July 2026



P7.325bn

BITC-assisted exports

2025/26

Botswana enters the next stage of its development with the immediate pressures of the diamond downturn still apparent. The contraction in economic output narrowed from 2.8% in 2024 to 0.7% in 2025. Foreign exchange reserves reached P63.2 billion by July 2026, equivalent to 8.3 months of import cover, compared with 6.5 months a year earlier. Inflation has eased from 10.7% in both May and June 2026 to 7.8% in September 2026, although living costs continue to weigh on households.

These indicators provide the setting for the Government's work. Economic diversification is advancing through industrial infrastructure, stronger financial markets, new generation capacity, support for exporters and reforms intended to make government services more accessible.

WORK THAT HAS REACHED PEOPLE



567

Homes handed over

Sept 2026



200 MW

Solar capacity added



4,366

Public employees absorbed

By the end of September 2026, 567 homes had been completed and handed over under the Bonno National Housing Programme, with construction having commenced on a further 1,366 units. The Mmadinare and Jwaneng solar projects added a combined 200 MW of capacity to the national grid. During the first half of 2026/27, domestic sources supplied 86% of Botswana's electricity requirements.

The Child Support Grant provides P300 a month for eligible infants in their first year. Between July and October, payments of P34.25m reached 16,501 infants. The tertiary student allowance rose to P2,200, following the increase in technical and vocational education allowances from P300 to P1,900.

Employment security has also advanced. Under the first two phases of the Public Service Insourcing Programme, 4,366 eligible temporary employees were absorbed into permanent positions. The next phase provides for recruitment to 4,471 additional positions; these appointments remain ahead.

> During the first half of 2026/27, **domestic sources supplied 86%** of Botswana's electricity requirements.

ENTERPRISE, TRADE AND FINANCE

BITC-assisted companies earned P7.325 billion in export revenue during 2025/26, an increase of 18.3% over the previous year. Their products included copper, wiring sets, soda ash, salt, citrus, veterinary medicines and manufactured goods. At the Sir Seretse Khama International Airport Special Economic Zone, 82 serviced plots have been transferred and the first investor lease has been signed.

Ten commercial banks introduced the Basic Bank Account, intended for citizens earning below P4,000 a month. Pension-fund domestic investment reached 45.3%, above the 44% benchmark, and the Botswana Mercantile Exchange began trading red sorghum following its launch. The first P1 billion contribution from De Beers Group has been received by the Diamonds for Development Fund.

Separately, Government has selected the Global Diamond Consortium as its preferred partner for the proposed acquisition of Anglo American's 85% interest in De Beers. The transaction would increase Botswana's effective shareholding from 15% to 30%, strengthening its strategic influence over the company. Definitive agreements and regulatory approvals remain outstanding, and the transaction has not yet been completed.

NEW SYSTEMS AND RESPONSIVE GOVERNMENT

Satellite internet providers have been licensed, while work has begun on a shared digital platform linking government systems, electronic identification and payment services. The National Land Commission Bill and the digitisation of land records are intended to improve the way citizens access and manage land rights.

Further changes in the public service, justice system, labour relations and citizenship are also under way. The Leadership Transformation Programme addresses succession and performance in public administration, while the Employment and Labour Relations Act began implementation in September 2026.



PRIORITIES FOR 2027

Domestic pension-fund investment
Raise domestic pension-fund investment to 50% by December 2027.

Airport SEZ factory shells
Prepare four factory shells for investors at the airport special economic zone.

Single social registry
Roll out the Single Social Registry to strengthen social-service delivery.

Public-service recruitment
Move into Phase 3 of public-service recruitment.

Water and transport projects
Advance construction and procurement milestones across key water and transport projects.

Financial and digital systems
Advance financial-sector reforms, develop the international financial centre and strengthen digital public services.

The coming year will test how effectively these advances are carried into everyday service and productive investment. Key commitments include raising domestic pension-fund investment to 50% by December 2027, preparing four factory shells for investors at the airport special economic zone, rolling out the Single Social Registry and moving into Phase 3 of public-service recruitment.

Water and transport projects carry their own construction and procurement milestones. Financial-sector legislation, the development of the international financial centre and the completion of systems to support digital public services will require sustained implementation.

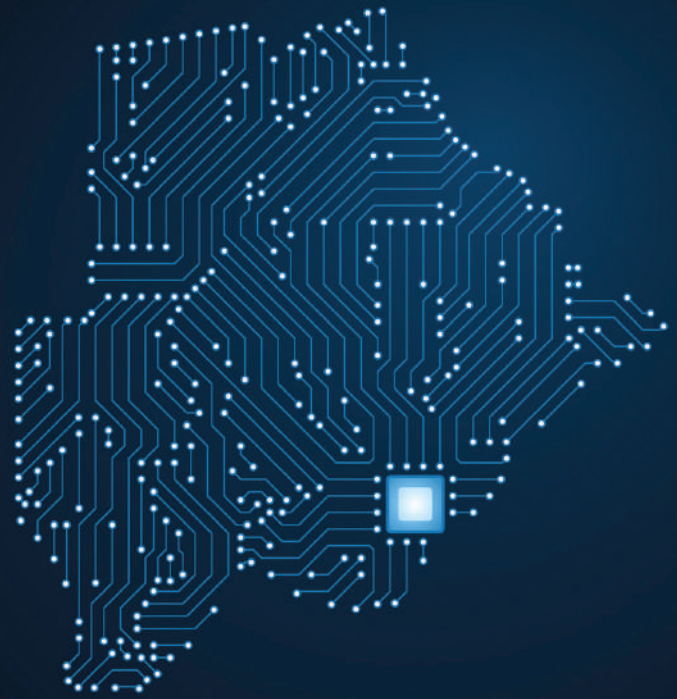


07

TWELVE MONTHS OF PROGRESS

NOVEMBER 2025 TO OCTOBER 2026

> A year of **decisions**, **delivery** and **foundations** laid for the work ahead.



IMPORTANT DEVELOPMENTS IN GOVERNMENT DELIVERY, INVESTMENT AND SOCIAL PROTECTION

The past twelve months saw changes in the way Botswana finances development, supports households, expands productive capacity and delivers public services. The milestones below trace the sequence of decisions and implementation, with cumulative results clearly identified at their reporting dates.

Together, these milestones show the sequence of reforms, investments and services reaching people and businesses during the year.

The Diamond Jubilee perspective places this reporting period within the longer transition from a mineral-funded development model towards a more diversified, export-oriented and inclusive economy. The economic chapters examine that transition in detail, including the investment programmes, financing arrangements and productive industries needed to sustain it.

TIMELINE

DEC 2025

Public school infrastructure

The Education Infrastructure and Management Company was established to accelerate public-school infrastructure delivery and draw on technical and vocational graduates.

DEC 2025

Specialist healthcare

A dedicated transition team was established to oversee the transfer of Sir Ketumile Masire Teaching Hospital into the public system. Its subsequent transition was reported at 73%.

DEC 2025

Youth sporting achievement

Botswana secured 12 medals at the African Youth Games: one gold, three silver and eight bronze.

MAR 2026

Trading infrastructure

The Botswana Mercantile Exchange was soft-launched, with trading beginning in red sorghum.

MAR 2026

Access to banking

A simplified due-diligence framework was introduced to support affordable basic banking and make account opening more accessible.

APRIL 2026

Permanent public employment

The Public Service Insourcing Programme commenced on 1 April; by the later reporting date, 4,366 eligible temporary workers had entered permanent employment in Phases 1 and 2.

APRIL 2026

Public Accountability

Completion and publication of the independent National Forensic Audit, identifying major governance weaknesses and establishing the basis for institutional reform, investigation and asset recovery.

APRIL 2026

Renewable-energy investment

A power purchase agreement was signed for the 500 MW Maun solar project, including 500 MWh of battery storage. The agreement marks a project-development milestone.

APRIL 2026

Youth policy

Parliament approved the Botswana National Youth Policy, setting an institutional framework for youth development and participation.

JULY 2026

Poultry exports

A local producer exported Botswana's first consignment of poultry products, opening a new commercial milestone for the sector.

3 JULY 2026

Citizenship reform

Multiple citizenship took effect, changing the framework governing citizenship rights and family applications.

AUG 2026

Child support grant

The grant commenced in August. By the later reporting date, P11.5 million had been paid to 7,727 mothers of eligible infants.

AUG 2026

Health insurance policy

Parliament approved the National Health Insurance Policy, advancing the reform towards operational implementation.

AUG 2026

Medical supply security

Botswana and the United Arab Emirates entered a ten-year agreement to strengthen medicine supply chains, incorporating a US$25 million investment commitment.

AUG 2026

Early digital skills

Robotics and coding began at 350 selected primary schools as part of the three-year STEAM implementation programme.

SEP 2026

Housing programme delivery

By the end of September, 567 Bonno homes had been completed and handed over, while construction had commenced on 1,366 units. These are separately reported programme measures.

SEP 2026

Dairy production

By September 2026, BDC had imported 600 dairy cows for Milk Valley Farm, bringing its herd to 874. At full capacity, the farm targets 15 million litres annually, meeting 23% of national demand and creating over 250 jobs.

SEP 2026

Financial inclusion

Ten commercial banks had introduced the Basic Bank Account by this date, ahead of the planned formal launch on 31 October.

OCT 2026

Fuel-supply diversification

Botswana received its first direct shipment of 20 million litres of petroleum products from Oman.

OCT 2026

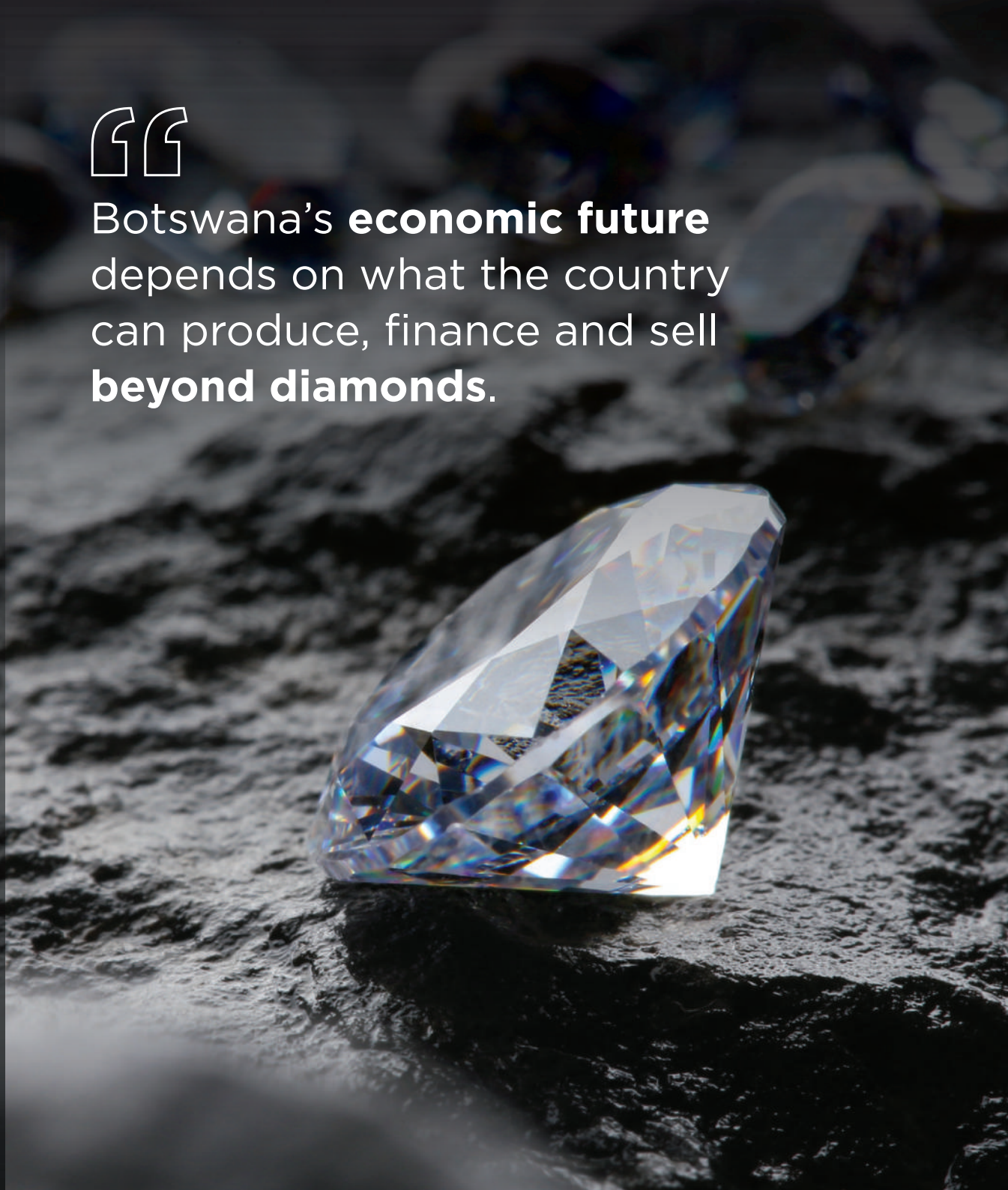
TANA Metro Electric Bus pilot

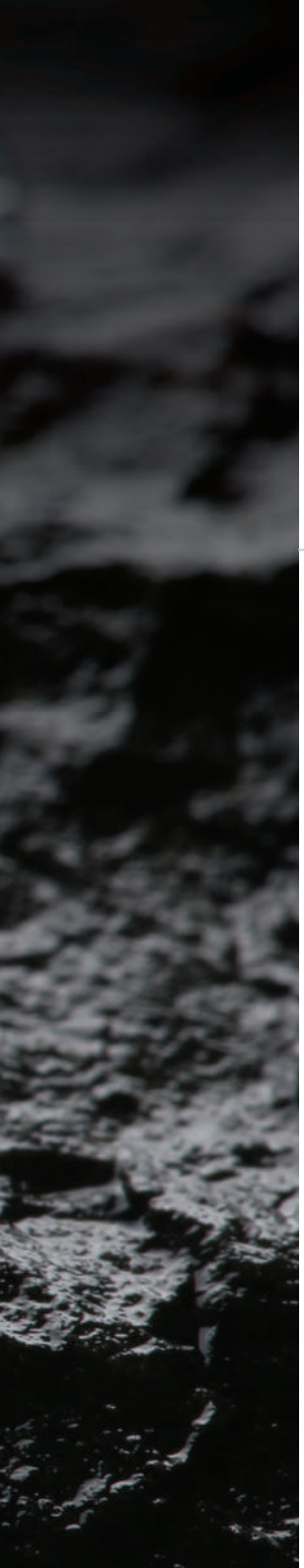
Launched in Gaborone to transform urban mobility and make transport work better for local communities.

08

ECONOMIC MANAGEMENT AND THE JOURNEY TO DIVERSIFICATION

> Botswana's **economic future** depends on what the country can produce, finance and sell **beyond diamonds**.





ECONOMIC FOUNDATIONS

The weakness of the global diamond market has brought Botswana's reliance on a single export into sharper focus. The consequences run through public revenue, business confidence and the ability to finance development. A diversified economy therefore requires more than new investment announcements. It requires functioning industries, finance, skilled people and markets for what Botswana produces.

2024 GDP	2025 GDP	RESERVES	INFLATION
−2.8% annual contraction	**−0.7% annual contraction**	**P63.2bn** *July 2026*	**10.7% June peak > 7.8%** *Sept 2026*

FISCAL / MONETARY MEASURE	POSITION	RELEVANCE
Supplier arrears inherited	January 2025: P1.7bn outstanding invoices.	5,227 supplier invoices settled.
Further supplier payments	July 2026: P6.91bn outstanding invoices settled.	31,523 supplier invoices settled.
Monetary policy rate	3.5% > 5.5% in April 2026.	Rising borrowing costs.
Exchange-rate crawl	Adjusted to 2.76%.	Influences import costs and business planning.

PUBLIC CONFIDENCE

HOUSEHOLD AFFORDABILITY

Families continue to face pressure from fuel, transport and the prices of everyday essentials. Lower inflation does not reverse earlier price increases. Government's response combines careful use of public resources with stronger domestic production and improved access to essential services.

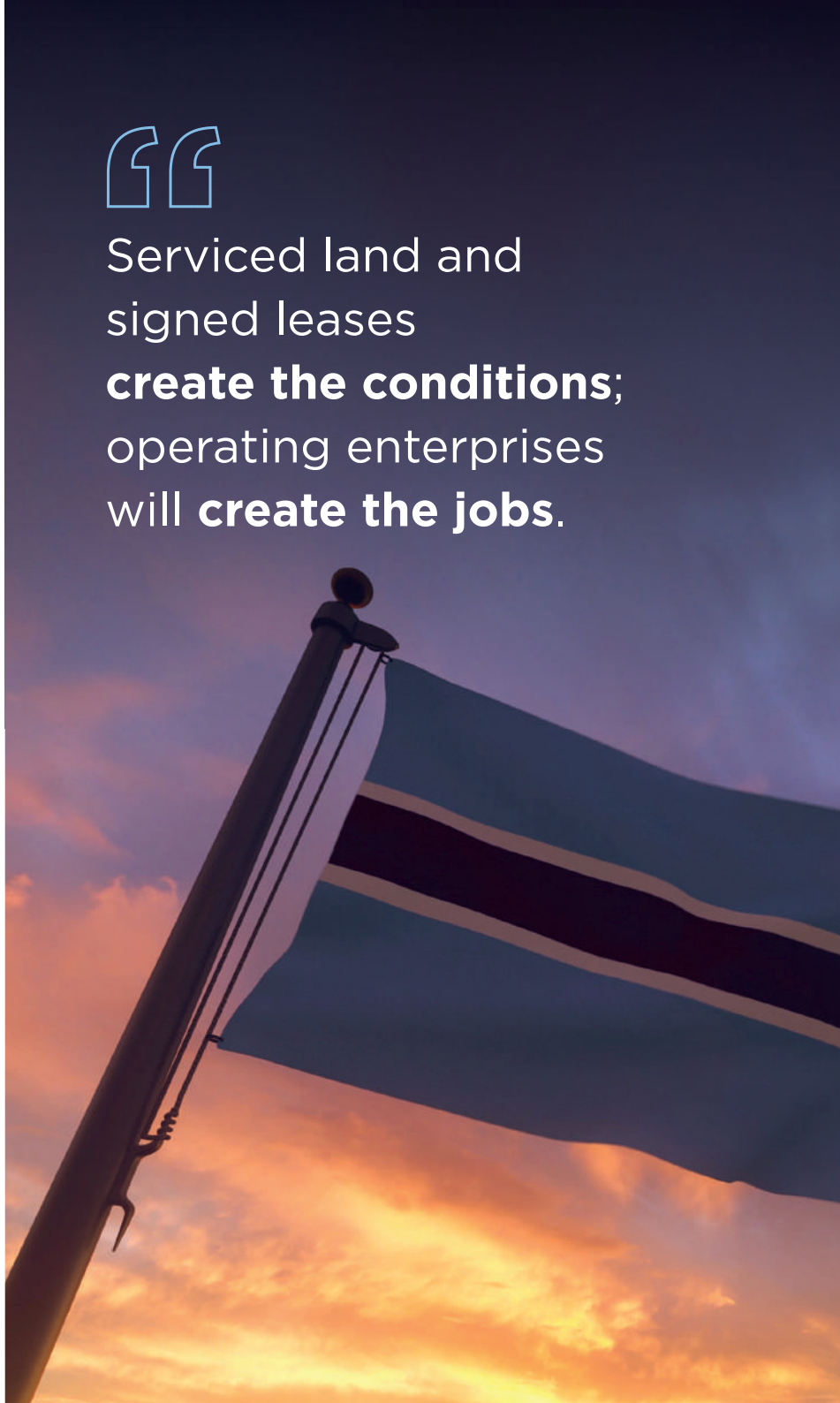
MARCH 2027	APRIL 2027	JULY 2027
Sovereign credit review	Sovereign credit review	Financial-crime assessment

Financial integrity, sound oversight and effective regulation underpin access to capital and the international standing of Botswana's financial system.



P700 million

6-month fuel-levy relief





BETP: ECONOMIC TRANSFORMATION AT A GLANCE

The Botswana Economic Transformation Programme identified 186 initiatives across productive sectors. The figures below capture selected BETP priorities and related economic transformation measures, each at a different point in implementation.

2025 Pipeline
186 initiatives.

Industrial land
82 serviced SSKIA plots transferred.

Licences
4 provisional cannabis licences.

Export activity
P7.325bn BITC-assisted exports
• FY2025/26, +18.3%.

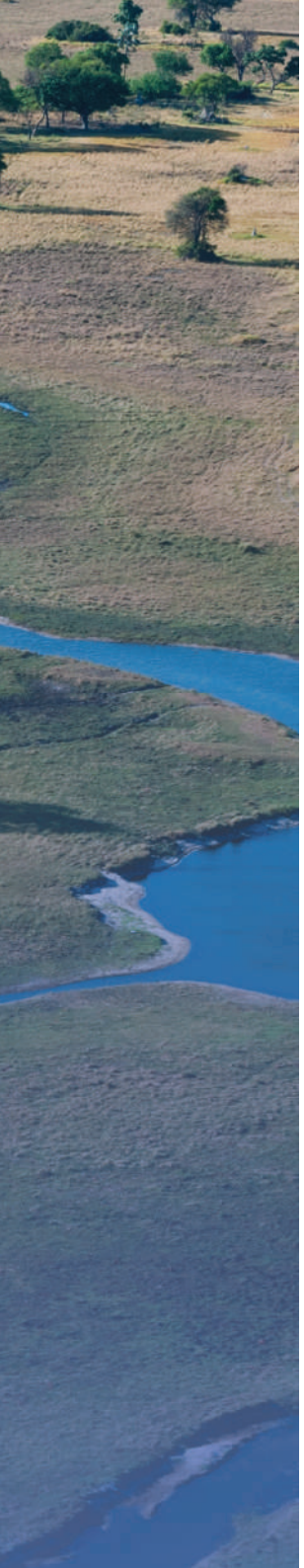
Energy Delivered
200 MW Mmadinare/Jwaneng capacity delivered.

Capital Received
P1bn received by Diamonds for Development Fund.

FROM OPPORTUNITY TO OPERATION

INITIATIVE	DEVELOPMENT	NEXT COMMERCIAL STAGE
SSKIA Special Economic Zone	82 plots transferred; first investor lease signed; four factory shells projected for April 2027.	Investor occupation, operating factories, employment.
Cement manufacturing	Two investors ready to commit a combined US$60m.	Financial commitment, construction, commissioning and production.
Cannabis and hemp	14 proposals; four provisional licences; approximately P290m proposed investment; citizen shareholding 10%–50%.	Capital investment and production.
Industrial Development (Amendment) Bill, 2026	Proposed legislative measure for domestic processing, manufacturing and value addition.	Implementation and actual productive investment.
State-owned enterprise reform	On 5 August 2026, Cabinet approved the State-Owned Enterprises Ownership Policy, together with guidelines for establishing state-owned enterprises and appointing their boards.	Operating efficiency, service quality and investment outcomes. Government also plans to establish a State-Owned Enterprises Oversight Authority to strengthen governance, accountability and performance monitoring.





FROM NATIONAL WEALTH TO PRODUCTIVE CAPITAL

PROGRAMME	ACHIEVED POSITION	FUTURE TEST / QUALIFICATION
Diamonds for Development Fund	Received P1 billion as the initial tranche of a P10 billion De Beers contribution.	Deployment of the initial P1 billion contribution into qualifying investments, followed by reporting on disbursements and investment outcomes.
Milk Valley Farm	600 Girolando dairy cows imported by 30 September 2026; herd approximately 874.	At full capacity: approximately 15m litres a year, up to 23% of national milk demand, and more than 250 employment opportunities; local feed supply, dairy processing, skills and citizen participation intended.
Mmadinare and Jwaneng	Combined 200 MW solar generation connected to the national grid.	Installed capacity delivered.
Maun solar and storage	PPA signed for proposed 500 MW photovoltaic project and 500 MWh storage.	Construction, grid connection and commissioning.
Domestic pension allocation	45.3% reported domestic allocation; 44% stated benchmark.	50% target by December 2027; allocation is not direct proof of enterprise financing.

The Diamonds for Development Fund links Botswana's mineral wealth to the development of new productive enterprises.

OPENING MARKETS BEYOND DIAMONDS

Exports
P7.325bn • +18.3% • FY2025/26

Participating companies
78 registered in AfCFTA Guided Trade Initiative

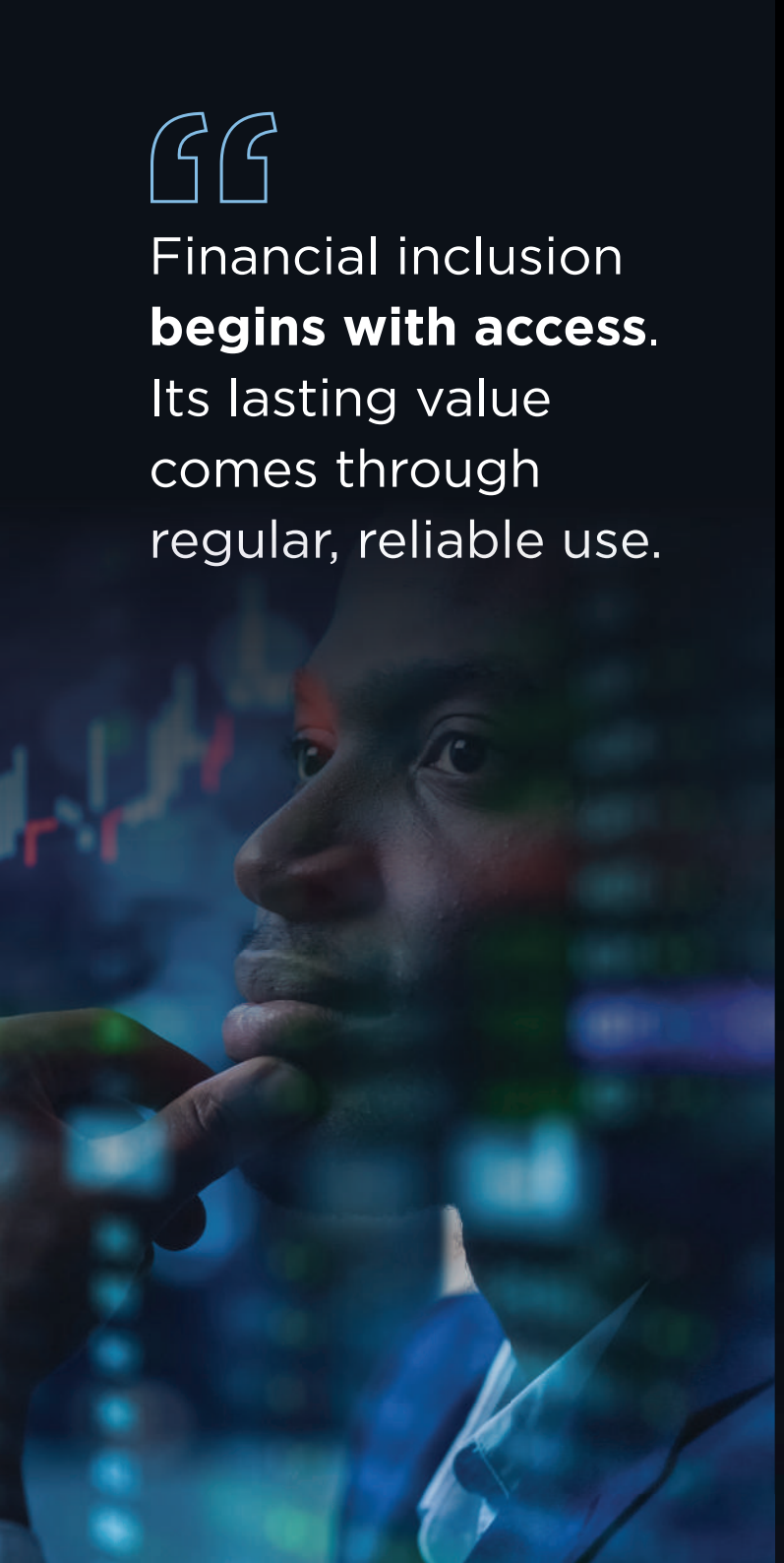
Trade programme funding
P15m allocated for AfCFTA participation

PRODUCTS:

Copper	Wiring Sets	Soda Ash	Salt
Citrus	Veterinary Medicines	Vehicles	Other Manufactured Goods

CEDA and BITC have established a specialised exporter-support fund, scheduled for launch in November 2026, to address high borrowing costs, limited access to post-shipment finance and the cost of entering new markets. The fund is intended to help exporters finance orders and compete in regional and international markets. Securing customers, fulfilling orders and building repeat business will remain the responsibility of participating firms.





Financial inclusion **begins with access**. Its lasting value comes through regular, reliable use.

BANKING WITHIN REACH

Banks
10 banks offering the Basic Bank Account by 24 September 2026.

Opening deposit
P50 for eligible citizens earning below P4,000 a month.

Free deposits
First three withdrawals per month and first bank card are free.

Monthly maintenance
Zero Pula.

Simplified account terms are intended to reduce the costs that discourage lower-income citizens from using formal banking services. Customer take-up and regular use remain the measures of practical reach.

Small-trader payment access: qualifying traders may receive mobile-money payments using an Omang and mobile number. Higher transaction limits provide additional flexibility without re-quiring costly payment equipment. Consistent service and customer adoption will establish the effects of these changes.

FINANCIAL INNOVATION WITH SAFEGUARDS

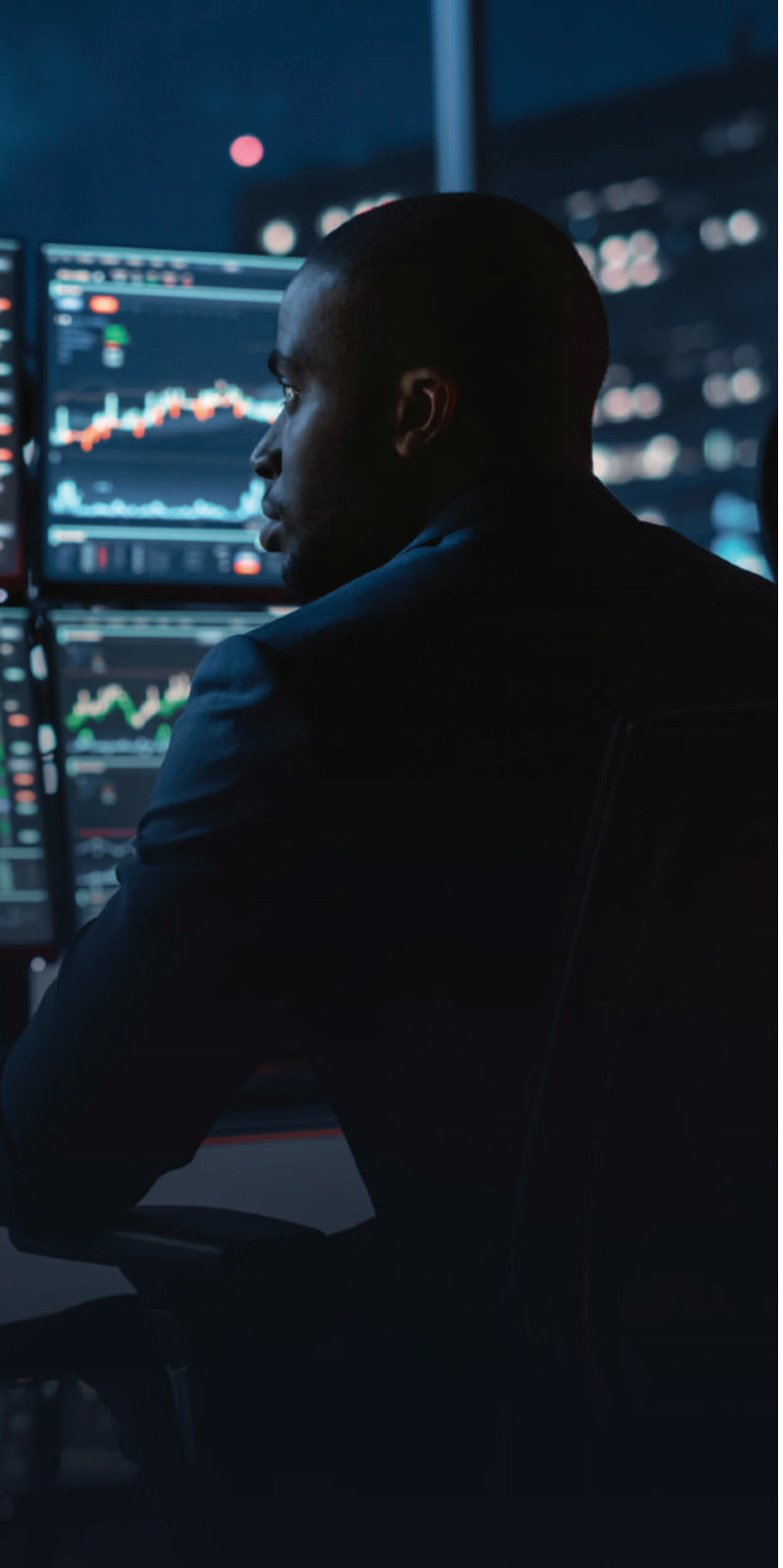
P66.92bn
Payments processed and cleared through an additional clearing window from February 2026 to October 2026.

Distinct Stages	50	26	13
REGULATORY SANDBOX	APPLICATIONS	ADMITTED TO TESTING	REFERRED FOR LICENSING

REFORM	POSITION / PURPOSE
National Payments System and Non-Bank Lenders legislation	Proposed legislation to modernise supervision, protect consumers and support confidence in payments and lending.
International Financial Services Centre	Revitalisation at Phase 3, focused on proposed legal architecture and Botswana's capacity to attract international financial activity.
Botswana Mercantile Exchange	Soft-launched March 2026; trading began in red sorghum. Trading volumes and sustained participation will establish its scale.

"The next phase is measured by **investments financed**, **businesses operating**, **production sustained** and **jobs created**.





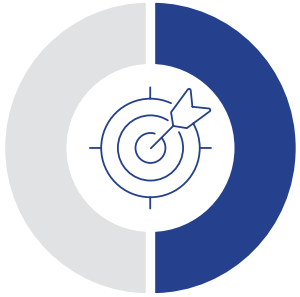
MOBILISING SAVINGS



45.3%
Domestic allocation



44.0%
Benchmark



50.0%
Target: by December 2027



A deeper domestic investment market can support productive capacity while trustees and managers continue to safeguard members' returns and portfolio quality.

09

NEW BOTSWANA CITY

A NEW CENTRE FOR TRADE, INVESTMENT AND ENTERPRISE



Artist's impression of the proposed ALBADDAD Botswana Global Exhibition and Convention Centre. Source: BDC / ALBADDAD presentation, June 2026, slide 24.

NEW BOTSWANA CITY

A BRIGHTER FUTURE FOR EVERY MOTSWANA

Botswana Development Corporation (BDC) has partnered with UAE-based ALBADDAD Holding to develop New Botswana City, one of Botswana's largest proposed private-sector-led developments, within the Sir Seretse Khama International Airport Special Economic Zone.

The development aims to establish Botswana as a regional destination for international trade exhibitions, conferences, investment forums and business tourism. Its proximity to the international airport provides an important advantage in attracting international delegates, investors and businesses. The planned exhibition and convention centre will be supported by an integrated commercial precinct intended to encourage year-round economic activity.

The partnership combines BDC's strategic land assets valued at P198 million with ALBADDAD's international financing, development and operational expertise. The structure is intended to attract substantial private capital while securing Botswana's long-term participation in the development.

Beyond the investment itself, New Botswana City presents opportunities for local enterprises through construction procurement, hospitality, transport, tourism, catering, logistics and professional services. The development is also intended to support skills transfer and create lasting commercial opportunities for Botswana businesses.

Sustainability is incorporated into the proposed design through energy-efficient buildings, water conservation, waste recycling and sustainable transport infrastructure, with the development targeting EDGE green-building certification.

Following the groundbreaking ceremony in June 2026, the focus is now on progressing financing, construction and local business participation towards the commencement of phased construction in November 2026.

PROJECT AT A GLANCE



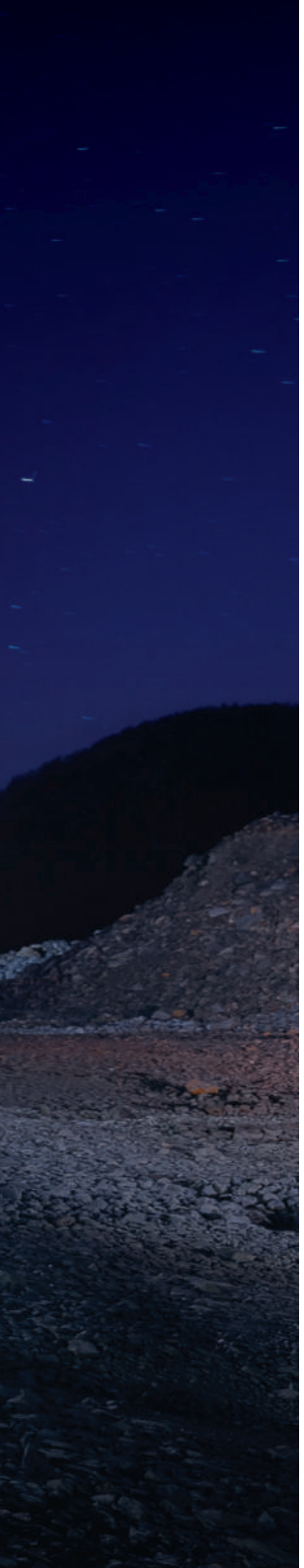
Figures do not represent capital already deployed or jobs already created.

10

MINING, ENERGY, AGRICULTURE AND PRODUCTIVE SECTORS

> The **next stage of diversification** will be built in mines, fields, factories and generating plants.





KEEPING MINERAL WEALTH WORKING FOR BOTSWANA

The Exploration Investment Company Botswana has become operational, giving the country a vehicle for direct participation in mineral investment and the mobilisation of partners to develop prospective projects. The Botswana Geoscience Institute is also supporting work to package commercially viable mineral deposits for small-scale mining. The programme seeks to connect citizen participation with access to capital, technical expertise and project preparation.

For smaller operators, commercially viable deposits and practical assistance with financing and technical development are central to entry into the minerals sector. The preparation of investable projects is therefore a separate milestone from production or mineral sales.

Diamonds remain central to Botswana's mining industry, even as their global market has weakened. This creates a dual responsibility: sustaining the value generated by existing mineral assets and preparing a wider mineral economy. The establishment and operationalisation of Exploration Investment Company Botswana marks a step towards more direct participation in mineral investment. The commercial value of this approach will emerge through exploration decisions, partnerships and projects that reach production.

MINERAL INVESTMENT PARTNERSHIP

EICB has concluded investment cooperation involving the Sultanate of Oman and a partnership with Minerals Development Oman to advance copper and gold projects in Botswana. The agreements mark cooperation and project-development activity, rather than mines already producing.

Small-scale mining is receiving greater attention as a route for citizen participation. Technical information and the packaging of commercially viable deposits can help make opportunities more accessible to local operators. The work also places demands on geological knowledge, licensing, finance and environmental management. A broader mining industry will require these practical foundations as well as investor interest.

MINING INVESTMENT ATTRACTIVENESS

Botswana is ranked first in Africa and seventh globally in the Fraser Institute Investment Attractiveness Index.

SECURING BOTSWANA'S FUTURE IN DE BEERS

A GREATER SHARE IN THE DIAMOND INDUSTRY'S FUTURE

Botswana has taken an important step towards strengthening its long-term influence over De Beers, following Government's selection of the Global Diamond Consortium as its preferred partner in the proposed acquisition of Anglo American's 85% interest in the diamond company.

Under the proposed transaction, Botswana's effective shareholding would increase from 15% to 30%, accompanied by greater board representation and strengthened voting rights over strategic decisions.

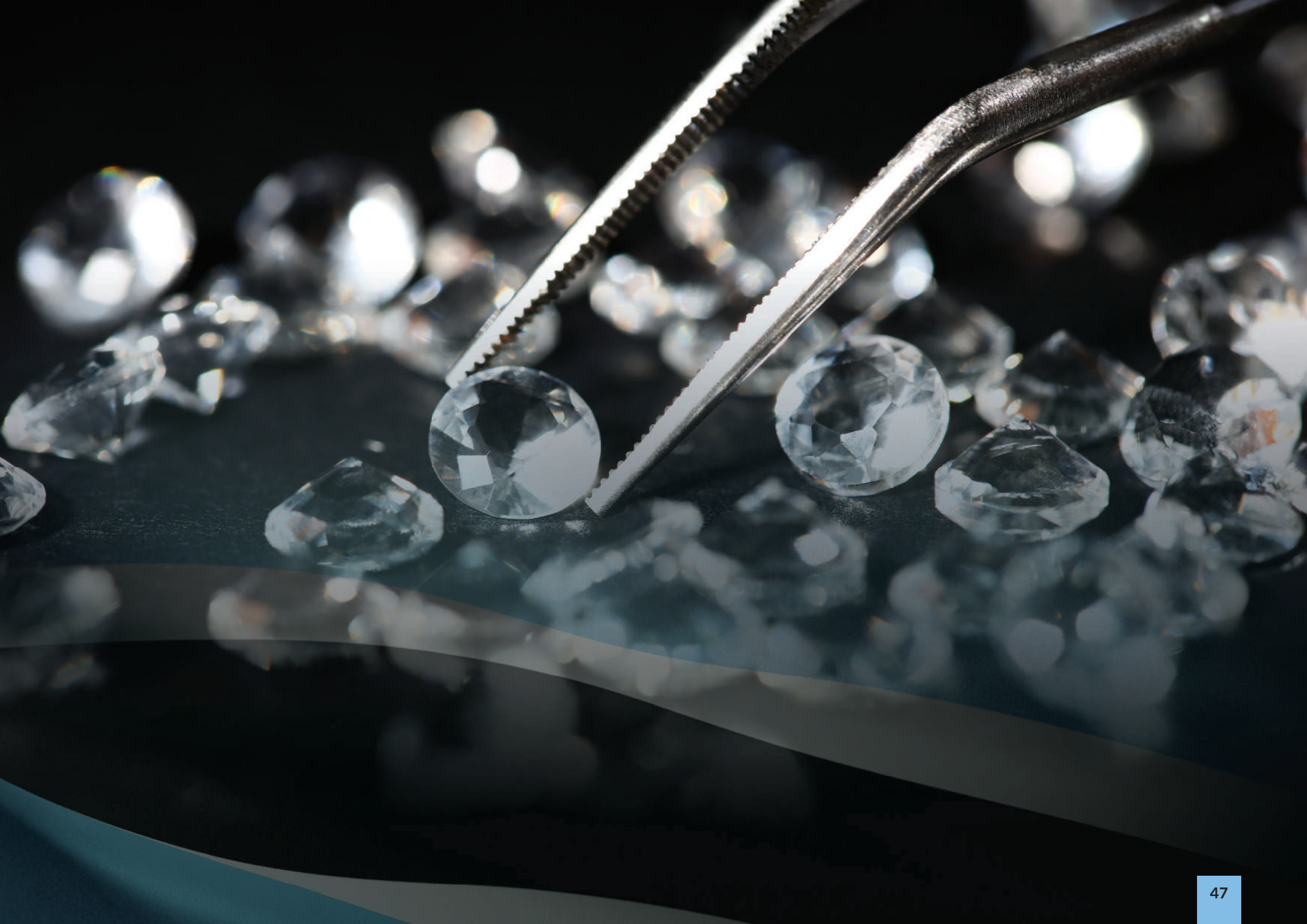
The selection followed a detailed assessment conducted by an international team of financial, legal, technical, tax and diamond-valuation advisers. Government's priorities included restoring De Beers to sustainable profitability, increasing Botswana's strategic influence, expanding local diamond beneficiation and ensuring financially prudent participation.

The proposed consortium brings together experienced participants across diamond cutting, polishing, trading and jewellery retail. The Governments of Angola, Namibia and Oman are also expected to participate, creating a broader international partnership around the industry's future.

The transaction remains subject to definitive agreements and applicable regulatory approvals. Government intends to conclude the agreements by the end of 2026, with implementation and completion dependent on the remaining transaction requirements.

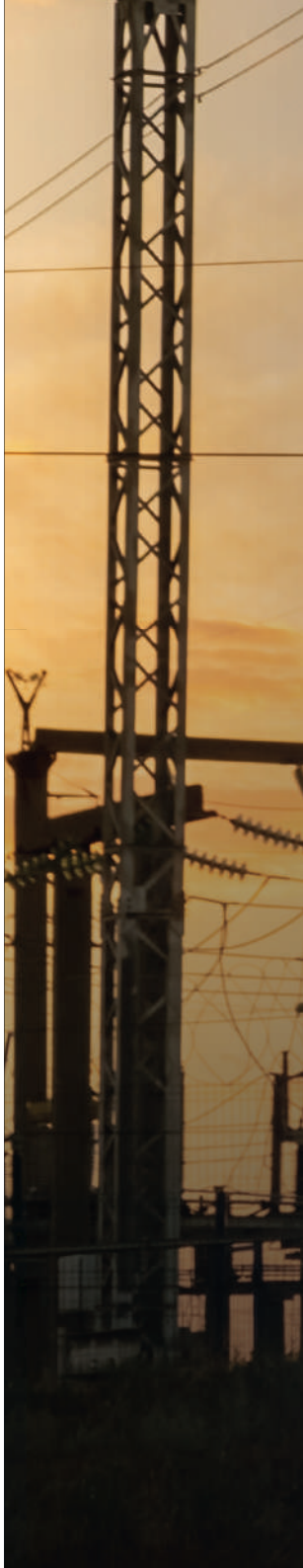
The proposed acquisition represents a significant step in Botswana's efforts to secure a greater role in the management and value addition of its principal mineral resource, while continuing to develop new sources of economic growth.





A STRONGER ELECTRICITY SYSTEM

PROGRAMME / MEASURE	POSITION AND IMPLEMENTATION DETAIL
BPC restructuring	The Government has begun considering the unbundling and corporatisation of Botswana Power Corporation. The reform envisages separating electricity generation from transmission and distribution, with continued state oversight of access and grid operations. Stakeholder consultations on the options are ongoing.
Transmission investment	The Northwest Transmission Grid programme includes a proposed 520-kilometre line between Phokoje and Pandamatenga under Lot 5, with a further extension towards Kazungula and Kasane under Lot 6. These transmission investments are intended to serve production centres and strengthen regional interconnections; construction and commissioning are the milestones that will establish their delivery.
Renewable energy certificates	Botswana's application to participate in the International Renewable Energy Certificate system has been approved. This enables the issuing of internationally recognised renewable-energy certificates and provides another instrument for enterprises that need to demonstrate the source of their electricity.
Energan Energy Programme	Energan-led investment exceeding US$1bn (over P14bn): rehabilitation of 132 MW at Morupule A; an additional 600 MW in two phases; 300 MW of solar with battery storage; regional transmission and power-trading links; and a 10 MW data centre.
Electricity imports and supply	Electricity imports declined from 492 GWh to 187 GWh, a decline of approximately 62%. Improved performance at Morupule B and an additional 200 MW of solar capacity contributed to domestic generation supplying 86% of requirements in the first half of 2026/27.
Future solar generation	A power-purchase agreement was signed for proposed 500 MW solar capacity at Maun with 500 MWh battery storage. Further 400 MW solar developments are planned for Letlhakane and Isang. These projects remain subject to construction, grid connection and commissioning.



STRENGTHENING FUEL SUPPLY

In October 2026, Botswana received a direct shipment of 20 million litres of fuel sourced from refineries in Oman. The shipment marks a development in the diversification of petroleum supply arrangements.

Fuel supply security has become an important concern amid disruptions to international transport and energy markets. Botswana's efforts to diversify supply relationships and maintain inventories respond to the practical needs of transport, agriculture and industry. Maintaining uninterrupted supplies is essential to economic activity even when conditions in international markets are unsettled.



82%
of Botswana's villages now have electricity

PROTECTING THE NATIONAL HERD

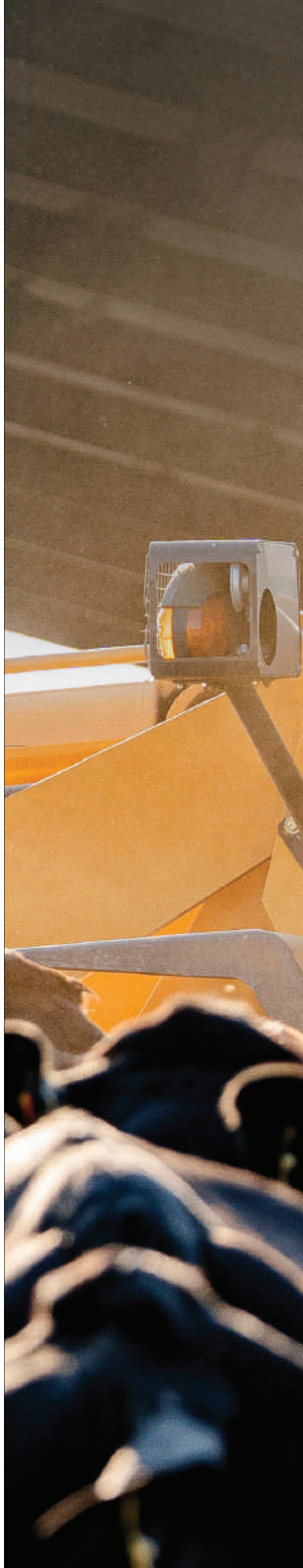
1.6m
Cattle herd
2025

P97m
FMD response funding

5m
Herd ambition
2030

PROGRAMME / MEASURE	POSITION AND IMPLEMENTATION DETAIL
National cattle herd	Botswana's national cattle herd declined from approximately 1.7 million in 2015 to 1.6 million in 2025. Government aims to grow the herd to 5 million by 2030. Disease, drought and productivity remain constraints.
Foot-and-mouth disease	Foot-and-mouth disease has had a direct effect on commercial beef production. The outbreak in Zones 11 and 13 interrupted access to the European Union export market, and abattoir offtake was reduced to 4,725 tonnes against a target of 70,000 tonnes. Government deployed P97 million to the response and introduced disease-control and rezoning measures.
El Niño Task Force	Established September 2026 to coordinate drought preparedness and resource mobilisation. Priorities include early-warning systems, climate-smart agriculture, livestock support, water security and assistance to vulnerable households ahead of the 2026/27 rainy season.
Veterinary vaccine production	The Botswana Vaccine Institute manufactures foot-and-mouth disease vaccines for domestic and regional markets and was selected by SADC in August 2026 to host the Regional FMD Antigen and Vaccine Bank.

Agriculture accounts for approximately 1.7% of GDP. Foot-and-mouth disease in Zones 11 and 13 continues to restrict livestock productivity and beef exports.





> Animal health, farm productivity and export access are **parts of the same economic challenge**.

NEW OPPORTUNITIES ON FARMS



PROGRAMME	CURRENT POSITION	NEXT STAGE
Dairy	12% of national milk demand supplied domestically; 600 Girolando cows imported by 30 September 2026; Milk Valley Farm herd ~874.	At full capacity: ~15m litres/year, up to 23% national demand and >250 potential jobs; feed, processing and skills value chains.
Poultry	Domestic self-sufficiency; 528,000 hatching eggs exported following the first July 2026 consignment to Mozambique.	Export-market expansion.
Livestock commercialisation	IFAD-supported programme.	The Botswana Livestock Commercialisation Project is scheduled for launch in December 2026, with support from the International Fund for Agricultural Development. Its focus includes small-stock production, livestock value chains and the commercial participation of producers.
Cannabis and hemp	4 provisional licences; 14 proposals.	Proposed P290m investment.

The Botswana Vaccine Institute was selected by SADC in August 2026 to host the Regional FMD Antigen and Vaccine Bank.

Botswana exported approximately 10,471.78 tonnes of citrus during FY2025/26 to markets in Africa, the European Union, Asia and North America.

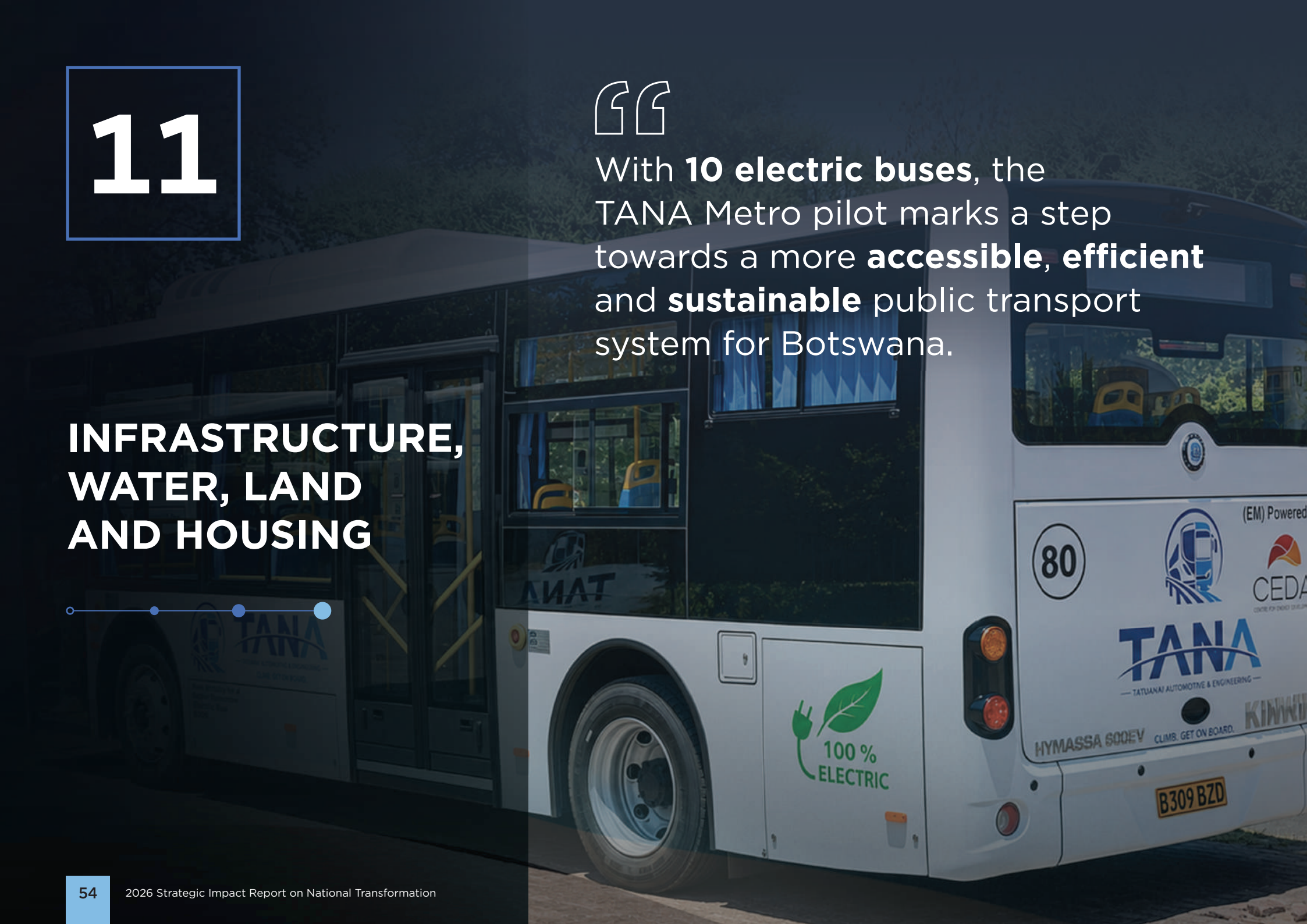
AN EMERGING REGULATED CROP INDUSTRY

PROGRAMME / MEASURE	POSITION AND IMPLEMENTATION DETAIL
Medicinal cannabis and hemp	The Cannabis Act, 2025, and 2026 regulations establish the regulatory framework. The National Cannabis Control Authority has been established and cultivation pilots completed. By September 2026, four provisional licences had been issued from 14 proposals, representing approximately P290 million in proposed investment, with citizen shareholdings of 10%–50%.
Tourism investment	The head-lease impasse affecting Shashe, Thune and Letsibogo dams has been resolved, clearing the way for tourism development. Allocation of 29 identified tourism sites is targeted for 2027, supporting new investment and economic opportunities.
ESG framework	A national environmental, social and governance framework is in preparation, covering green finance and reporting standards.

11

INFRASTRUCTURE, WATER, LAND AND HOUSING

> With **10 electric buses**, the TANA Metro pilot marks a step towards a more **accessible**, **efficient** and **sustainable** public transport system for Botswana.





INFRASTRUCTURE THAT SERVES DAILY LIFE

Roads, water schemes, electricity connections and public buildings are essential to economic activity and the delivery of public services. Botswana's infrastructure programme includes major projects under construction, maintenance of existing assets and reforms to strengthen the management of public property.

Government has established Catalyst Real Estate Limited as a wholly state-owned enterprise to manage and optimise its property portfolio. Proposed asset transfers include Orapa House and Tautona Lodge, alongside plans to develop permanent headquarters for public institutions and explore asset-backed securities to finance property development. These initiatives remain subject to implementation, with the establishment of Catalyst representing the first completed milestone.

ROADS AND THE COST OF DELAY

All six road projects in the schedule are behind their planned construction progress. The delivery programme requires intervention on contractor performance, financing and site-specific constraints.

ROAD PROJECT	ACTUAL	PLANNED
New Xade Junction–New Xade	54%	72%
Borobadilepe–Hebron–Mokatako	40%	50%
Moshupa–Manyana	42%	79%
Mmokolodi Access Road	46%	100%
Thamaga–Kubung	61%	98%
Radisele–Pilikwe	30%	79%

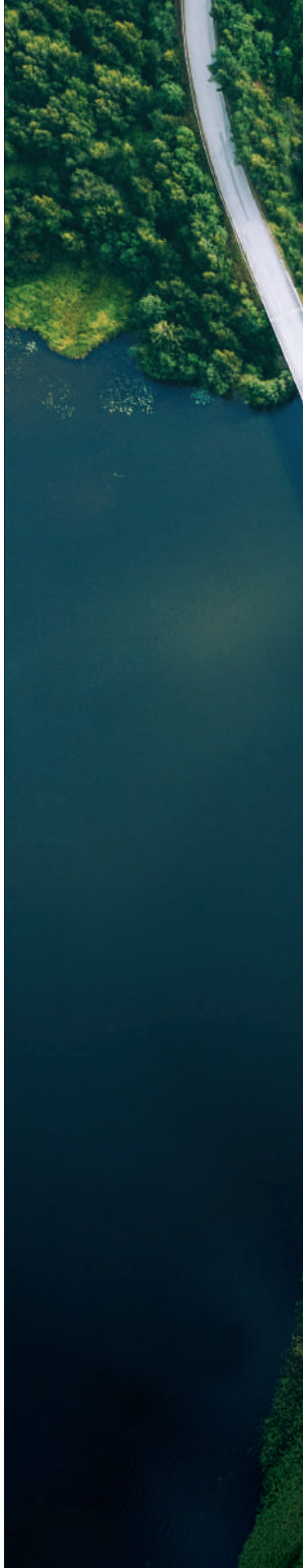
INFRASTRUCTURE THAT SERVES DAILY LIFE

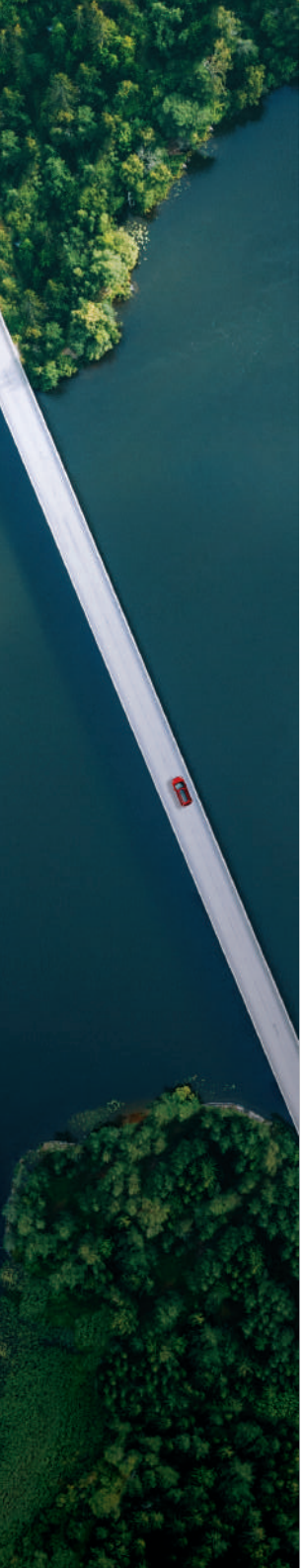
PROGRAMME / MEASURE	POSITION AND IMPLEMENTATION DETAIL
Road maintenance progress	Fifteen road-maintenance projects were under way, averaging 67% implementation. Completion dates range from October 2026 to December 2027.
Construction programme	The New Xade Junction–New Xade road extends approximately 110 km, and the Borobadilepe–Hebron–Mokatako route approximately 52 km.
Road-maintenance contracts	The Mandunyane–Shashemooke–Borolong–Chadibe–Mathangwane road has a projected completion date of February 2027.
A1 Road maintenance	P772.4 million approved for urgent maintenance of six targeted A1 sections. The feasibility study for reconstruction/upgrading under a PPP was scheduled for completion by December 2026.

TANA: MODERNISING PUBLIC TRANSPORT AND URBAN MOBILITY

Reliable public transport connects people to employment, education, healthcare and economic opportunity. The TANA Metro Bus Programme has been introduced as a pilot with **10 electric buses**, laying the foundation for a more accessible, efficient and sustainable transport system in Botswana. Through innovation and strategic partnerships, the programme seeks to improve everyday travel and support a more integrated approach to urban mobility. Stakeholder engagement will continue throughout the pilot, ensuring that existing public transport operators, workers and communities participate in shaping the transition.

The pilot will provide practical evidence to guide further development. Progress will be assessed through actual service operations, route coverage, accessibility, affordability and the transport experience of passengers. These results will inform the programme's expansion and its contribution to connecting communities with economic opportunities.





SECURING WATER FOR COMMUNITIES AND INDUSTRY

PROGRAMME / MEASURE	POSITION AND IMPLEMENTATION DETAIL
Water project pipeline	Water schemes at Dimajwe, Gweta, Werda Phase 1, Kanye Emergency, Boteti Southern and Central Phases 1 and 2, Shoshong and Letlhakane are complete. Sowa Cluster completion is targeted for November 2026. Molepolole–Thamaga has been selected for MIGA-backed financing, with procurement planned for January 2027. The facility is also expected to finance Mambo wastewater treatment and Kanye–Moshupa rehabilitation, with contractor appointments targeted for January and March 2027 respectively.
Water storage resilience	Most dams have sufficient reserves until the 2027/28 rainy season without further inflows, although Bokaa has shorter cover.
Central Kalahari water access	Boreholes have been drilled at Mothomelo and Metsiamanong, but high salinity prevents immediate use of Metsiamanong water. Phase 1 completion is targeted for July 2027, with Phase 2 planned to extend supply to Gugamma, Molapo and Gope.

LAND ADMINISTRATION BUILT AROUND THE CITIZEN

The National Land Commission Bill, 2026, proposes changes to the oversight and administration of land services, with decentralised arrangements and integrated geographic information systems.

Delays in land allocations and fragmented records remain major administrative constraints. The proposed reforms seek to establish more consistent records and reduce repeat applications across offices.

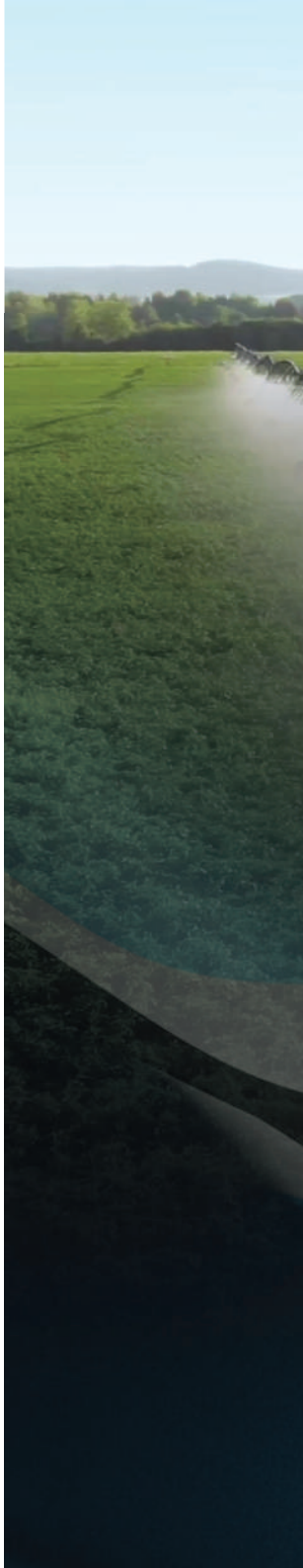
NATIONAL HOUSING

The Bonno programme reported **567** completed handovers and **1,366** construction starts by September 2026.

CONSERVATION AND COMMUNITY BENEFIT

During FY2025/26, community-based organisations (CBOs) generated more than P134 million in revenue and supported over 900 direct jobs in rural communities, demonstrating the economic contribution of community-led conservation. Human–wildlife conflict incidents declined by 15% over the same period. Community trust initiatives, including support for local schools, healthcare and vulnerable households, were undertaken by the respective organisations and should not be attributed to direct Government expenditure.

PROGRAMME / MEASURE	POSITION AND IMPLEMENTATION DETAIL
Ecosystem assessment	The Botswana National Ecosystem Assessment has been completed, with findings shared in 37 villages. Funding has been secured through the Biodiversity and Ecosystem Services Network for further work, including opportunities for community organisations to propose restoration and sustainable-livelihood initiatives.
Digital park bookings	Work with the United Nations Development Programme is intended to introduce digital bookings, payments and revenue collection across national parks and reserves. The system is aimed at modernising visitor services and improving the administration of public revenue.
Seasonal outlook	The seasonal outlook for October 2026 to March 2027 indicates below-normal rainfall and elevated temperatures associated with El Niño. Drought preparation, early warnings and veld-fire precautions therefore form part of the environmental programme for the coming months.
Community trust projects	Community trusts provide concrete examples of conservation-related benefits reaching local areas. Initiatives include medical supplies donated by the Okavango Community Trust to Gunotsoga and Seronga, renovations at Chobe Community Junior Secondary School supported by the PALEKA Community Trust, ploughing services organised by the Chobe Enclave Community Trust, and relief for five families in Khwai through the Khwai Community Trust in March 2026. These examples are documented activities of local organisations and deserve appropriate acknowledgment without being represented as direct government expenditure.



Government has established an operational Joint Operations Centre under the National Anti-Poaching Strategy to strengthen coordination, intelligence sharing and enforcement efforts against wildlife crime. The Centre provides a coordinated platform for national anti-poaching operations and the protection of Botswana's wildlife resources.

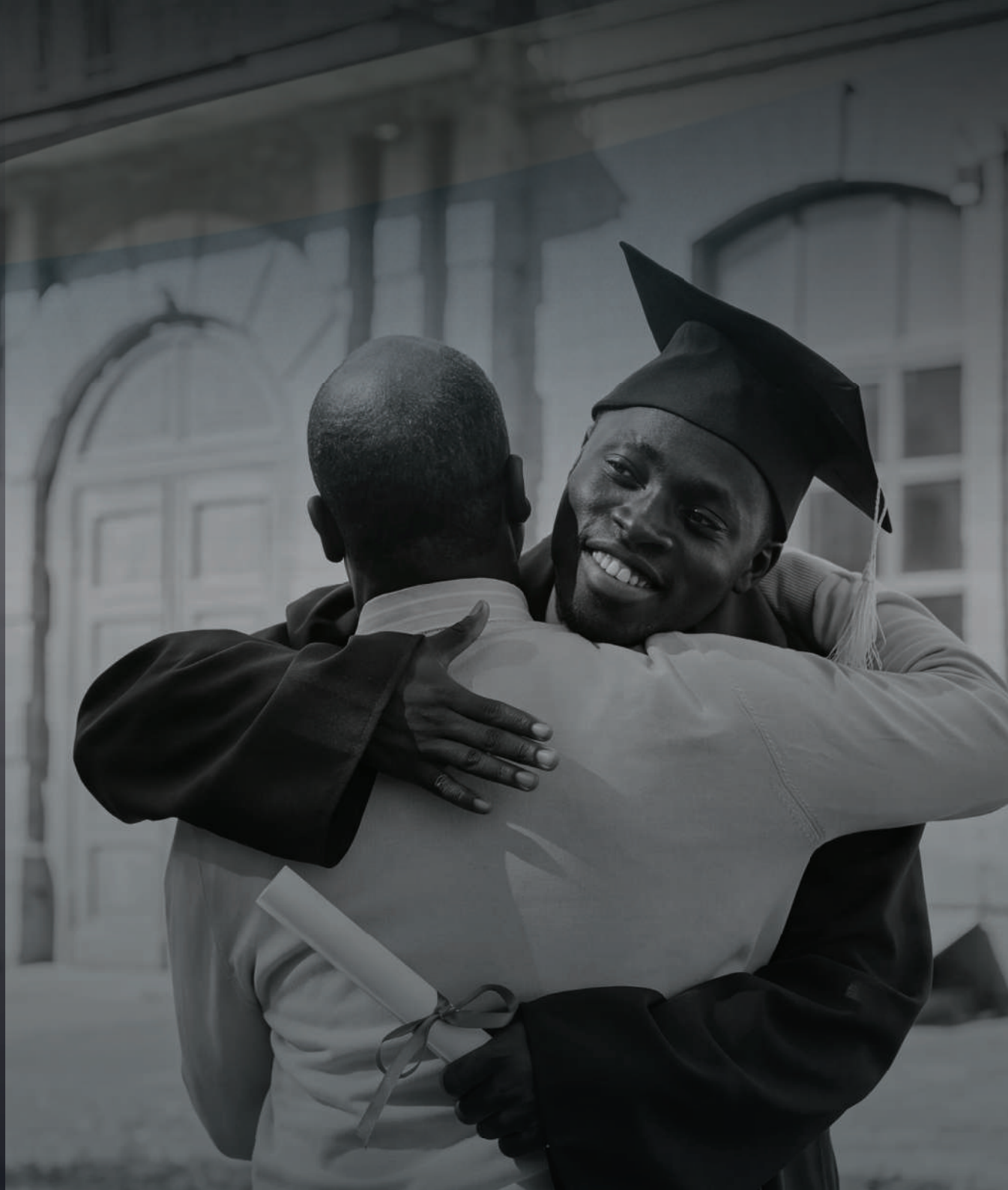


A LONGER-TERM WATER SUPPLY PLAN

The approximately 1,600-kilometre Chobe–Zambezi Water Transfer Scheme is being refined to incorporate the Zambezi Agro-Commercial Development initiative, linking bulk-water infrastructure to agricultural expansion. Completion of the bankable feasibility study is targeted for the end of November 2026, with contractor procurement planned for the first half of the 2027/28 financial year.

12

EDUCATION, HEALTHCARE, EMPLOYMENT AND SOCIAL PROTECTION





HEALTH SERVICES THAT PEOPLE CAN RELY ON

US$25m
Medical supply-chain agreement

73%
Teaching hospital transition

20
Specialist outpatient clinics

PROGRAMME / MEASURE	POSITION AND IMPLEMENTATION DETAIL
Medical supply agreement	A ten-year government-to-government agreement with the United Arab Emirates was signed on 20 August 2026, including a US$25 million commitment by the Botswana Government to strengthen Botswana's medicines supply chain. The programme envisages procurement of a 12-month stock of 350 critical and essential medicines, with procurement scheduled to commence in the months following the November SONA address.
Specialist hospital transition	The transition of Sir Ketumile Masire Teaching Hospital to a public facility had reached 73% completion at the reporting date, with 20 specialist outpatient clinics operating. The transition percentage concerns institutional implementation; the outpatient-clinic count records services operating as part of that process.
National Health Insurance Policy	Parliament approved the National Health Insurance Policy in August 2026, establishing the policy framework for broader access to healthcare. Development of the National Health Insurance Bill and its implementation framework has since commenced, laying the groundwork for the proposed scheme. Universal health insurance coverage is not yet operational.

STRENGTHENING LOCAL PHARMACEUTICAL MANUFACTURING

UNITY HEALTHCARE PLATFORM

Botswana imports approximately P2.1 billion in medicines annually against exports of P229 million, exposing its healthcare system to international supply disruptions. To strengthen domestic production, Botswana Development Corporation (BDC), through the Unity Healthcare Platform, is pursuing the acquisition of 100% of a pharmaceutical manufacturing company, with regulatory filings under way. The proposed investment of up to P85 million includes P23 million in working capital to restart production and the acquisition of the plant property.

The facility has annual production capacity exceeding 500 million tablets and 200 million capsules, with targets to supply approximately 25% of Central Medical Stores' requirements and up to 50% of national demand for beta-lactam antibiotics. An offtake agreement has been signed with the Ministry of Health.

The investment is expected to create at least 80 jobs initially, increasing to approximately 300 within 24 months, while supporting import substitution, pharmaceutical skills development, private-sector participation and future regional exports.

~P85 million
Proposed investment

P23 million
Working capital to restart production

300 jobs
Projected within 24 months





The **Unity Healthcare Platform** also envisages further healthcare investments and **eventual citizen shareholding**, with participation arrangements to be finalised **within 12 months**.

LEARNING FROM THE FIRST YEARS OF LIFE

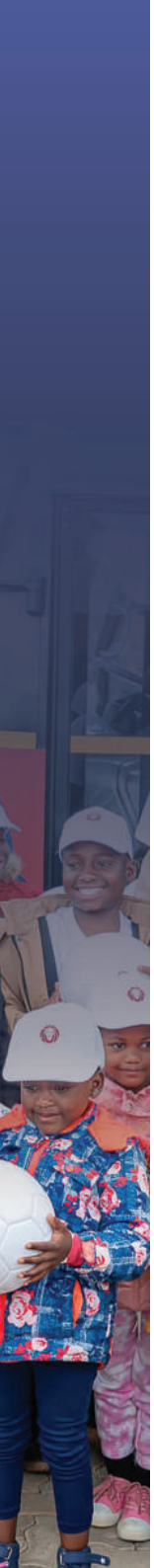
The introduction of the Child Support Grant provides P300 a month for eligible infants during their first year. Between July and October 2026, payments of P34.25m reached 16,501 infants. The measure recognises the importance of early childhood welfare to the wider development of families and communities.

BRINGING CHILDREN INTO THE CLASSROOM

PROGRAMME	CURRENT POSITION	NEXT STAGE
Bula Buka	2,059 learners profiled.	568 academic; 1,491 vocational.
World Bank loan	US$104.4m secured, subject to parliamentary approval.	Subject to parliamentary approval.
Primary classrooms	25 schools proposed.	Reception classroom programme.
School rehabilitation	66 junior secondary schools.	Planned investment.
Assessment	Final PSLE in 2028.	Replacement from 2029.

Access to education is measured in **available places**, **equipped classrooms** and **learners supported**





PROGRAMME / MEASURE	POSITION AND IMPLEMENTATION DETAIL
Education financing	World Bank education financing of approximately P1.410 billion (US$104.4 million) has been secured, subject to parliamentary approval. Proposed uses include reception classrooms at 25 primary schools, expansion at ten senior secondary schools, rehabilitation of 66 junior secondary schools and teaching materials. Targets are early childhood enrolment rising from 33% to 80% and secondary transition from 60% to 100% by 2030.
Assessment reform	The Primary School Leaving Examination is scheduled to be administered nationally for the last time in 2028. From 2029, the planned replacement is provider-based assessment, with the Botswana Examinations Council ceasing to issue PSLE certificates. Stakeholder consultations have begun, while implementation will require changes to assessment practices and school administration.
Bula Buka learning pathways	The Bula Buka programme provides a clear picture of how young people outside school are being identified and supported. A total of 2,059 learners have been profiled; 568 were placed and registered in an academic pathway, while 1,491 selected the vocational pathway.
Primary school STEAM	The introduction of robotics and coding began in 350 selected primary schools in August 2026 as part of a three-year plan to strengthen science, technology, engineering, arts and mathematics education. The programme is intended to introduce relevant skills earlier in the education journey. Its reach will depend on trained teachers, equipment, classroom support and continuity across schools.

The Education Infrastructure and Management Company is undertaking maintenance at 11 senior and 11 junior secondary schools, creating more than 1,000 jobs, with completion targeted for 31 March 2027. A further 40 priority schools are earmarked for infrastructure improvements under NDP12.

Bula Buka employed a further 197 qualified teachers to support academic and vocational pathways.

Early-childhood curricula for ages 0–3 and 4–6 have been completed, alongside a specialised curriculum for learners with severe to profound intellectual and multiple disabilities. Robotics and coding were introduced in 350 primary schools in 2026, with senior-secondary STEAM implementation planned for the 2027 school year.

AFRICAN HERO

A NEW MODEL FOR SCHOOLS, CLINICS AND WATER

Across the continent, fiscal pressures on governments hold back the schools, clinics and water services communities need, while an estimated 98 million children and young people in Sub-Saharan Africa are out of school.

The African Hero initiative, founded by President Duma Gideon Boko, seeks to accelerate the delivery of schools and healthcare facilities through prefabricated construction and private donor funding. The model aims to reduce construction timelines without requiring upfront government capital expenditure, although the financing and operational responsibilities of individual projects must be assessed separately.

The first school and clinic now stand in Block 7, Gaborone, and a proposed water programme would extend the model to rural Botswana.

> This is what an **agile**, **responsive government** looks like: listening to the people, responding to their needs and delivering solutions.
>
> *H.E. Advocate Duma Gideon Boko, on expanding Duma Boko School, October 2026*





A philanthropic avenue for **global** donors to support **African communities**, with its roots in Botswana.

THE DUMA BOKO SCHOOL AND CLINIC

African Hero's flagship Duma Boko School and Clinic were officially launched on 5 September 2026 in Block 7, Gaborone. Delivered in just weeks through modular construction with the support of an external manufacturing partner, the project demonstrates African Hero's ability to accelerate the delivery of essential infrastructure. It also serves as a proof of concept for future local manufacturing in Botswana. Naveen Jindal of Jindal Power made the first donor funding pledge. In response to strong demand, seven additional classrooms are being added, increasing the school's capacity from 380 to 660 learners by 2027.

660	100	50	2026
Learner capacity *Up from 380*	**Schools** *Planned nationally*	**Clinics** *Planned nationally*	**First learners attending** *Duma Boko School*

FACILITY	WHAT IT PROVIDES
Modern classrooms	Pre-school and primary places for 380 learners, rising to 660 with seven new classrooms.
Resource centre and computer lab	Access to technology and learning resources for every learner.
Community clinic	Essential healthcare for families in the surrounding community will be provided by 2027.
Local factory	Building materials produced in Botswana for national roll-out and potential expansion across the continent.





MILESTONES AND THE ROAD AHEAD

5 SEP 2026

Launch and unveiling

African Hero launched; flagship school and clinic unveiled in Block 7, Gaborone.

SEP 2026

Continental interest

Malawi announces 300 schools, 100 clinics and 50 vocational centres under the model.

OCT 2026

School expansion

Expansion commenced in October 2026, with seven additional classrooms planned to increase capacity from 380 to 660 learners by 2027.

2026

First learners enrol

The next cohort of learners enrols at Duma Boko School for attendance in 2027.

NEXT

National roll-out

More schools and clinics; extension to water points and old-age homes.

> My hope is to see **hundreds more schools and clinics** delivered across Botswana.
>
> *H.E. Advocate Duma Gideon Boko, at the launch of African Hero*

FACILITY	WHAT IT PROVIDES
Donor-funded	Global donors and partners fund construction, easing fiscal pressure on government.
Built at speed	Factory-built facilities rise in weeks rather than years.
Rooted in Botswana	Botswana is the first pilot and the centre of production for the continent.

FROM DONOR TO COMMUNITY

African Hero channels philanthropic funding into schools and clinics, with a proposed extension to community water points. Each development follows the same path, from a donor's pledge to a facility serving a community.

1

Donors pledge

Global philanthropists and partners commit funds. Naveen Jindal of Jindal Power made the first pledge.

2

Funds are pooled and governed

Contributions flow through African Hero and, for water, a dedicated trust with verified donor commitments.

3

Needs are verified

Sites are chosen with government, councils and communities where a genuine gap exists.

4

Built in Botswana

Afriforge, a prefabrication factory under development in Gabane, aims to manufacture modular schools and clinics using approximately 73% locally sourced materials, supporting local suppliers and employment.

5

Equipped and commissioned

Facilities are outfitted and, for water, independently tested and accepted before they count as delivered at which point facilities are handed over to government.

6

Serving communities

Learners, patients and households use the facilities, with ongoing maintenance and performance reporting.

This 36-Seater school bus was included specifically for the children of the Duma Boko School in Block 7.





FROM DONOR TO COMMUNITY

PARTICIPANT	ROLE
Donors and partners	Fund construction and, for water, 15 years of service.
African Hero	Designs, manufactures, builds and maintains; reports on performance.
Government and councils	Identify needs and grant statutory approvals independently. Responsible for staff and supplies where needed.
Independent professionals	Assess sites and certify water points before use.
Communities	Use and help care for facilities, including trained local custodians.

EXAMPLE: PROPOSED WATER PROGRAMME FUNDING TERMS

US$5,000

Proposed commissioning payment per independently accepted water point.

US$350

Proposed monthly service payment in year one, escalating by 8% annually.

US$119,039

Illustrative aggregate nominal sponsor payments per water point over 15 years, including the initial payment.

US$238.1M

Illustrative aggregate nominal sponsor payments for 2,000 accepted water points over 15 years, including initial payments.

DUMA BOKO WATER PROGRAMME

A PROPOSED EXTENSION: SAFE, RELIABLE WATER CLOSER TO RURAL HOUSEHOLDS

African Hero proposes to extend its infrastructure delivery model to community water. The proposed programme would bring safe, maintained community water points to rural and remote Botswana, sited only where a verified gap in safe supply exists and alongside Water Utilities Corporation and council plans. Funding would come through a dedicated trust and participating donors, with no Government budget allocation or sovereign guarantee sought.

At an estimated 600 litres per hour over five pumping hours, each water point could supply up to 3,000 litres daily, serving 150 people at 20 litres each. The 1,000-litre tank provides storage, with pumping and replenishment requirements determined per site.

2,000	50	15 YRS	150
Water points	**First sites**	**Service**	**People per point**
Proposed over three years	*Within 90 days of mobilisation*	*Maintenance per site*	*At 20 litres a day*

PROGRAMME	CURRENT POSITION
Water source	New or rehabilitated borehole, or a permitted connection, chosen by assessment.
Solar power	Solar pumping into about 1,000 litres of covered storage.
Treatment and testing	Filtration and disinfection as laboratory results require.
Public collection	Two public taps, safe drainage, fencing and a meter for water dispensed.





CONCEPT ILLUSTRATION

STAGED ROLLOUT, CUMULATIVE POINTS

50
First functioning points targeted within 90 days of formal mobilisation.

400
Cumulative functioning points targeted by the end of year one.

1,200
Cumulative functioning points targeted by the end of year two.

2,000
Cumulative functioning points targeted by the end of year three.

STATUS AND NEXT STEP

Proposed for in-principle endorsement. African Hero would consult agencies, councils and communities, then return with a verified, privately financed first phase of up to 50 sites. Implementation follows only once financing, permissions, water-safety standards and asset ownership are confirmed.

SKILLS FOR WORK AND ENTERPRISE

Government has established 800 permanent and pensionable teaching posts. Appointment and deployment remain distinct from the creation of funded positions.

Technical and vocational education reforms emphasise competency-based training and employer partnerships. The rise in applications requires additional places and courses aligned with industry demand.

PROGRAMME / MEASURE	POSITION AND IMPLEMENTATION DETAIL
Internship placements	The National Internship Programme placed 804 young people through the Human Resource Development Fund. Subsequent employment outcomes are not reported.
TVET applications	Applications for technical and vocational education rose from 17,000 in 2025 to 37,000 in 2026. The increase shows strong demand among young people for practical training. It also increases the importance of adequate places, relevant courses and partnerships with employers. A larger training pipeline can support industrial development when its qualifications match opportunities available in the economy.
Student allowances	Technical and vocational education is being repositioned around competencies and links with employers. The increase in TVET allowances from P300 to P1,900 and the tertiary allowance to P2,200 provides greater financial support to students as the training system develops.





SECURITY AND DIGNITY IN WORK

4,366
Temporary staff made permanent (89% of 4,909 eligible)

4,471
Phase 3 positions for recruitment

27,600
Youth engaged by Ikageng (approx).

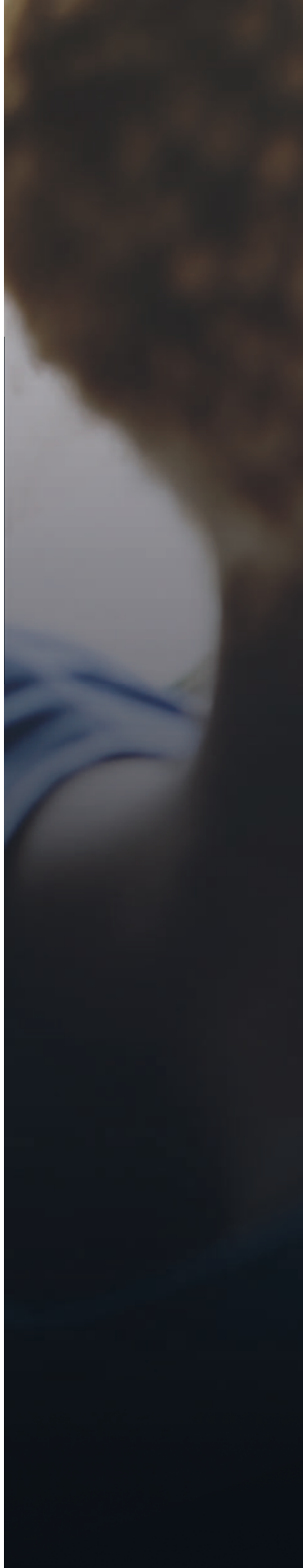
PROGRAMME / MEASURE	POSITION AND IMPLEMENTATION DETAIL
Veterans' claims	By 30 October 2026, Government had paid 5,277 of the 8,951 military pension claims received, representing approximately 59% of the total.
Youth employment	Youth employment initiatives have also operated at significant scale. The Ikageng Public Works Programme engaged nearly 27,600 young people, including more than 21,700 young women. Through affirmative-action measures for remote-area communities, 2,869 graduates secured permanent employment in 2025, while more than 10,600 young people accessed temporary work. Total labour expenditure since 2025 exceeded P820 million, including over P274 million paid directly to Ikageng-trained youth.
Permanent public employment	The Public Service Insourcing Programme began on 1 April 2026. In Phases 1 and 2, 4,366 of 4,909 eligible temporary employees (89%) were absorbed into permanent positions. Phase 3 has 4,471 positions established for recruitment. The approximately 9,380 total is a programme projection, not confirmed filled posts.
Labour relations framework	The Employment and Labour Relations Act began operating on 1 September 2026. This represents a new legal framework for employment relations and provides a basis for changes in workplace administration and dispute management.

A MORE CONNECTED SOCIAL PROTECTION SYSTEM

PROGRAMME / MEASURE	POSITION AND IMPLEMENTATION DETAIL
Social registry	Botswana's social protection system comprises 37 programmes across nine ministries, with annual expenditure of approximately P9 billion. Government is developing an Integrated Beneficiary Registry to improve coordination and targeting, while rollout of the Single Social Registry is planned for 2027.
Child Support Grant	The Child Support Grant provides P300 a month for eligible infants during their first year. By the reporting point, P11.5 million had been paid to 7,727 mothers. The grant is an immediate transfer to qualifying households, while its longer-term social effect will depend on consistent payment and the needs of participating families.

DIGITAL CONTROL OF THE MEDICINES SUPPLY CHAIN

The National Health Intelligence Centre has been established to integrate health data and support planning, surveillance and emergency response. Digitisation of the Central Medical Stores is intended to improve visibility and traceability of medicines across procurement, storage and distribution. The reform aims to reduce wastage, stock-outs and losses through stronger stock controls. It forms part of the wider response to shortages of essential medicines, medical supplies and equipment across the health system.




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13

GOVERNANCE, DIGITAL BOTSWANA, INCLUSION, SPORT AND CULTURE

> Public institutions **earn confidence** through decisions implemented and **services that work**.

GOVERNMENT THAT IS EASIER TO REACH

PROGRAMME / MEASURE	POSITION AND IMPLEMENTATION DETAIL
Satellite infrastructure	Satellite connectivity infrastructure is being developed in Gaborone, Lobatse and Francistown, including a local mobile operator installation with 40 antennas. Satellite internet providers have been licensed to support broader coverage.
Digital government services	A national platform integrating government services, digital identity and digital-wallet functions is under development.
Digital identity and permits	Electronic Omang and digital-wallet integration is planned; work and residence permit applications are being automated.

STRENGTHENING NATIONAL ACCOUNTABILITY AND THE STEWARDSHIP OF PUBLIC RESOURCES

The independent National Forensic Audit Programme, commissioned in March 2025 and conducted by Alvarez & Marsal, has been completed and its findings published. Covering 2014–2024, the audit identified suspected fraud, corruption, embezzlement, waste and financial mismanagement, with estimated losses of P33 billion.

Government has adopted the recommendations and announced a two-to-three-year reform programme, including a Special Investigations and Asset Recovery Task Force, strengthened capacity within the Office of the Director of Public Prosecutions and a dedicated implementation oversight mechanism. Effective investigations, lawful asset recovery and stronger financial controls, procurement governance and institutional oversight will be essential to protecting public resources and reinforcing accountability.

A PUBLIC SERVICE PREPARED FOR THE NEXT GENERATION

INDICATOR	POSITION	IMPLICATION
Senior and middle management	60% aged 45 or older.	Succession planning.
Executive leadership	50% due to retire by 2029.	Leadership renewal.
Salary ceilings	About 70% of public officers.	Career and reward reform.

The Leadership Transformation Programme addresses succession planning, management development and transfer of institutional knowledge. Its initial implementation includes executives participating in voluntary separation.

YOUTH REPRESENTATION IN GOVERNANCE

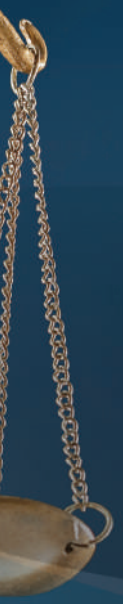
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Youth appointments to parastatal and SOE boards and committees since 2025. 17 appointments in 2025 and a further 12 by October 2026.



JUSTICE AND INSTITUTIONAL ACCOUNTABILITY

PROGRAMME / MEASURE	POSITION AND IMPLEMENTATION DETAIL
Legislative programme	More than 35 Bills and seven policies have been processed during the Thirteenth Parliament, covering a range of institutional and economic reforms. The implementation status of individual measures varies.
Commercial Court	A specialised commercial court began operating on 1 May 2026 in the Gaborone and Lobatse divisions of the High Court, with twelve judges. Its establishment creates dedicated capacity for commercial disputes; the time taken to resolve cases and the volume handled will provide further measures of its operation.
Financial-crime law	July 2026 amendments to the Societies Act strengthened anti-money-laundering and counter-terrorist-financing controls for non-profit organisations. Separately, a completed forensic audit by Alvarez & Marsal identified an estimated P33 billion in suspected losses between 2014 and 2024. Financial-crime prosecutions have recovered P58 million in proceeds of crime since November 2025.
Drug enforcement and rehabilitation	The Drug Enforcement Agency is expanding detection and interdiction capacity, including equipment and training at ports of entry. Land has been identified at Lobatse and Maun for rehabilitation facilities, with procurement processes under way. Prevention, enforcement and rehabilitation form separate parts of the response.



Botswana's legislative reform programme continues to strengthen constitutional governance, public administration and financial integrity. The Constitution (Amendment) Bill, 2025, has been passed, providing for the proposed establishment of a Constitutional Court, subject to the required national referendum. Amendments to the Societies Act introduced in July 2026 also strengthened anti-money-laundering and counter-terrorist-financing oversight of non-profit organisations, supporting Botswana's preparations for upcoming international assessments of its financial-crime controls.

A specialised commercial court and changes in prosecution priorities form part of the justice-sector programme. Reliable enforcement of contracts and fair resolution of disputes matter to citizens and enterprises alike. These institutional developments should be assessed through access, timeliness and their operation in practice.

On 5 August 2026, Cabinet approved the State-Owned Enterprises Ownership Policy, together with guidelines for establishing state-owned enterprises and appointing their boards. Government also plans to establish a State-Owned Enterprises Oversight Authority to strengthen governance, accountability and performance monitoring.

CITIZENSHIP AND BELONGING

PROGRAMME / MEASURE	POSITION AND IMPLEMENTATION DETAIL
Border operations	Preparations are underway for 24-hour operations at Tlokweng and Kazungula border posts before the end of the financial year. Dobe Border Post is also scheduled to open during 2026/27 to support connectivity with Namibia.
Refugee citizenship	Botswana citizenship has been conferred on 64 members of refugee communities. The Government has also withdrawn reservations to specified provisions of the international refugee framework concerning matters including personal status, employment, freedom of movement and naturalisation.
Disability rights	The Persons with Disability Act, 2024, provides for the Disability Coordination Office and the National Disability Council. Following commencement of the legislation in December 2025, the Council has begun operating and provides oversight of disability-related implementation.

Multiple citizenship was introduced on 3 July 2026, allowing Botswana citizens to hold another nationality under the amended rules. Provisions also allow those who previously renounced citizenship to apply to reclaim it. These are changes to the legal position of citizens and families, with administrative implementation required to ensure that people can exercise the rights provided.

The National Disability Council has begun operations following commencement of the Persons with Disability Act in December 2025. Its role includes oversight of implementation and the protection of the rights recognised in the law.





THE RIGHTS OF INDIGENOUS PEOPLES

The proposed restitution and Indigenous conservation-management programme concerns approximately 52,000 square kilometres of ancestral land in the Central Kalahari Game Reserve. No completed transfer of land rights is established; governance and financing arrangements remain under development.

Consultations with Khoe-Na representatives and community ambassadors have informed the development framework, including community participation, livelihoods and water access at Mothomelo and Metsiamanong.

BOTSWANA AND ITS NEIGHBOURS

PROGRAMME / MEASURE	POSITION AND IMPLEMENTATION DETAIL
Diplomatic relations	Botswana established diplomatic relations with six countries during the reporting period: Andorra, Azerbaijan, Bahrain, Liechtenstein, Moldova and Turkmenistan. Plans to extend diplomatic representation to Russia, Türkiye, the United Arab Emirates and Oman form part of the next phase of the country's international engagement.
Rwanda visa agreement	Botswana and Rwanda have concluded an agreement removing visa requirements for holders of diplomatic, official and ordinary passports. Its practical effect depends on the terms and commencement of the agreement.

SPORT AS A NATIONAL ACHIEVEMENT

PROGRAMME / MEASURE	POSITION AND IMPLEMENTATION DETAIL
Youth athletics	Botswana's young athletes won twelve medals at the December 2025 African Youth Games: one gold, three silver and eight bronze. At the Southern Africa Athletics Championships, the under-18 and under-20 teams secured ten gold, three silver and seven bronze medals.
Athlete scholarships	The Elite Scholarship Programme is supporting 42 athletes at colleges and universities, while the Zebra Athletes Fund supports 20 athletes pursuing training and competition outside the college system. These programmes form part of the support available beyond individual sporting events.
World Athletics Relays	Botswana hosted the Debswana World Athletics Relays in May 2026, attracting 39 nations, 724 athletes, 342 team officials and 42,000 spectators over two days. The event provided an international platform for the country's athletes and for Botswana as a host of major competitions. Sport also contributes to the visitor economy through travel, accommodation and related services.





THE CREATIVE ECONOMY AND CULTURAL IDENTITY

PROGRAMME / MEASURE	POSITION AND IMPLEMENTATION DETAIL
Artist mobility	The Artist Mobility Grant supported eight individuals and groups to take part in international events, helping Botswana's creative practitioners reach audiences and professional networks beyond the country.
Creative-content programme	An initial P39 million disbursement was approved towards a P200 million programme for the procurement of creative content. The distinction between funds approved and content subsequently commissioned and delivered is important. The programme offers potential income opportunities for local creators as procurement and production proceed.

Government has established 1966 Media Services (Pty) Ltd, a wholly state-owned vehicle to commercialise BTV, Radio Botswana and government printing, reduce fiscal reliance and develop new media revenues.

14

NATIONAL OUTLOOK AND PERFORMANCE DASHBOARD

> The **priorities for 2027** provide the next practical measure of **the steady path**.



NATIONAL PERFORMANCE SNAPSHOT

Botswana's development is now being pursued on several connected fronts. New energy capacity supports industry; financial reforms open routes to saving and investment; schools and training institutions prepare the workforce; and infrastructure extends the places where businesses and communities can flourish. The gains are at different stages of maturity, but together they describe the direction of national policy.

The next year will be important for bringing prepared projects into operation, completing infrastructure milestones, developing digital systems and progressing reforms in health, financial services and public administration.

MEASURE	2026 POSITION	REPORTING BASIS
Foreign exchange reserves	P63.2bn	July 2026
Import cover	7.8 months	June 2026
BITC-assisted exports	P7.325bn	FY2025/26
Export revenue increase	18.3%	Year on year
Bonno housing handovers	567 homes	September 2026
Solar capacity added	200 MW	Mmadinare and Jwaneng
Child Support Grant	P11.5m / 7,727 mothers	Since August 2026
Employees absorbed	4,366	Insourcing Phases 1–2
Basic Bank Account	10 banks	September 2026
Regulatory sandbox	26 admitted innovators	Reporting period
Domestic pension investment	45.3%	2026 position

THE 2027 IMPLEMENTATION HORIZON

The 2027 programme includes a target for domestic pension-fund investment to reach 50% by December. In industrial development, four factory shells at SSKIA are projected to be available to investors in April. These priorities combine financial-market reform with physical facilities for enterprise.

Infrastructure milestones include the expected completion of the first phase of water infrastructure at Mothomelo and Metsiamanong in July 2027. Other planned work covers roads, water networks and public buildings. Timetables remain connected to procurement, funding and contractor delivery.

The Single Social Registry is planned for rollout in 2027, while Phase 3 recruitment under the insourcing programme is expected to continue. Both programmes require functioning administrative systems and careful implementation. Their progress will be visible through the services provided and posts actually filled.

PROGRAMME	MILESTONE
Domestic pension-fund investment	50% target by December 2027
SSKIA special economic zone	Four factory shells expected available April 2027
Single Social Registry	Rollout during 2027
Mandunyane–Shashemooke–Borolong–Chadibe–Mathangwane road	Completion expected February 2027
CKGR water supply	First-phase Mothomelo and Metsiamanong works targeted July 2027
Public-service insourcing	Recruitment for 4,471 Phase 3 positions
Financial system	Progress National Payments System and Non-Bank Lenders legislation

THE STEADY PATH AHEAD

Sixty years after independence, Botswana is drawing on familiar national strengths while preparing for a more varied economic future. The task remains demanding. Progress will depend on continuing discipline, good institutions and the combined work of government, business, communities and citizens. The aim is a country in which the wealth and ability of its people support prosperity for generations to come.

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ANNEXURE

COMPARATIVE DASHBOARD

2025 Commitments and 2026 progress



The comparative dashboard records the status of commitments made in 2025 against reported progress during 2026.

ORIGINAL COMMITMENT (2024)	2025 STATUS	2026 POSITION / EVIDENCE	2026 TREATMENT
Forensic Audit	✓ Commenced	Independent audit reported completed and published, with estimated suspected losses of P33 billion covering 2014–2024. Government has announced adoption of the recommendations and proposed investigation and reform mechanisms.	Special Investigations and Asset Recovery Task Force and Reform Delivery Mechanism to be established.
Anti-Corruption Agency Reform	✓ Commenced	The Government outlines a wider anti-corruption and economic-crime approach. Enactment of the proposed DCEC independence legislation remains to be confirmed.	Related activity; Ongoing.
Public Finance Review	⚠ Partially addressed	Financial-system reform includes a planned National Payments System Bill and Non-Bank Lenders Bill. The public-finance-review Bill remains without a confirmed further implementation milestone.	Ongoing.
Human Rights Burial (Gaoberekwe)	✓ Delivered	The burial was completed in December 2024, as recorded in the 2025 scorecard.	Completed in 2025 baseline.
Public Service Charter	✓ Ongoing	Public-service leadership and service-delivery reforms continue, but a further implementation milestone for the Public Service Charter remains to be confirmed.	Ongoing.
Legal Reform for Economic Transformation	⚠ Advanced via BETP	The Cannabis Act 2025 and 2026 regulations establish a sector framework. The Industrial Development (Amendment) Bill, 2026, and proposed payments legislation advance related reforms.	Further legal measures; some proposed.
Economic Incentive Packages	✓ Commenced	BETP implementation includes special economic zone investor facilities, an exporter-support fund developed by CEDA and BITC, and P15 million allocated to AfCFTA Guided Trade participation. A consolidated incentive-package outcome has not been confirmed.	Programme initiatives progressing.
Fast-Track Infrastructure Projects	✓ Ongoing	At the SSKIA Special Economic Zone, 82 serviced plots were transferred and the first investor lease signed; four factory shells were projected for investor availability in April 2027. Energy, roads and water projects are also being progressed. Completion of the Francistown fuel depot has not been confirmed.	Project-specific milestones.
National Housing Programme	✓ Ongoing	By September 2026, 567 Bonno homes had been completed and handed over; construction had commenced on 1,366 units.	Completed handovers; further construction.

ORIGINAL COMMITMENT (2024)	2025 STATUS	2026 POSITION / EVIDENCE	2026 TREATMENT
Youth Empowerment Programmes	Commenced / Reframed	The National Youth Policy was approved in April 2026. The revised internship programme and Ikageng Public Works Programme continued; nearly 27,600 young people, including over 21,700 young women, participated in Ikageng.	Ongoing.
Citizen Feedback Platforms	Ongoing	No subsequent implementation milestone has been confirmed for the Mmualebe Listening Tour or the feedback platforms described in the 2025 scorecard.	Ongoing.
Operating a 24-hour economy	Partially addressed	Preparations for 24-hour operations at Tlokweng and Kazungula border posts were underway, with introduction envisaged before the end of the financial year. This is a border-operation initiative, not confirmation of a nationwide 24-hour economy.	Ongoing.
Digitalisation	Partially addressed	Satellite internet providers were licensed; development began on a unified digital government platform, digital identity and wallet. Digitisation of land records also advanced.	Ongoing.
Botswana Sovereign Wealth Fund	Commenced	Further progress on the fund's operational plan, capitalisation and implementation arrangements remains to be confirmed.	Ongoing.
Fund-of-Funds Strategy	Commenced	The Diamonds for Development Fund received an initial P1 billion contribution from De Beers Group. The relationship between this fund, the BDC-based Fund-of-Funds Strategy and the Unity Healthcare Fund has not been established.	Separate fund reported.
Agricultural Strategies	Partially addressed	The Cannabis Act and regulations, four provisional cannabis licences, the foot-and-mouth disease response, livestock commercialisation preparations and BVI vaccine operations show sector activity. The position against individual 2025 strategies remains partly unconfirmed.	Multiple sector milestones.
Capital Markets Reform	Partially addressed	The Botswana Mercantile Exchange soft-launched in March 2026 and began red-sorghum trading. Domestic pension-fund investment reached 45.3%, against the 44% target; the next target is 50% by December 2027.	Specific reforms advanced.
National Infrastructure Plan	Ongoing	Work is advancing across road construction, transmission, water and school infrastructure.	Sector delivery reported.
Social Housing Strategy	Ongoing	By September 2026, the Bonno National Housing Programme had completed and handed over 567 homes, with construction commenced on a further 1,366 units. The reported figures do not provide a breakdown by income category or youth beneficiaries.	Housing delivery recorded.
SOE Reform	Ongoing	The Government commenced the unbundling and corporatisation process for Botswana Power Corporation, separating generation from transmission. Progress against the four entities identified in the 2025 scorecard remains unconfirmed: CIPA, CEDA, BDC and LEA.	BPC reform underway.

ORIGINAL COMMITMENT (2024)	2025 STATUS	2026 POSITION / EVIDENCE	2026 TREATMENT
ESG Strategy	Ongoing	A national ESG Framework was being finalised, alongside planned green banking and taxonomy initiatives and IFRS S1/S2 reporting architecture.	Framework under development.
Renewable Energy Investment	Ongoing	A further 200 MW of solar generation was added through the Mmadinare and Jwaneng plants. The International Renewable Energy Certificate system application was approved. Further generation and storage developments remain at their stated planning or contractual stages.	Generation added; pipeline ongoing.
International Capital Access	Ongoing	Financing programmes cover water and education, including an approximately US$104.4 million World Bank education loan pending parliamentary approval.	New financing arrangements.
Trade Partnerships & Regional Integration	Ongoing	P15 million was allocated to AfCFTA Guided Trade participation, with 78 firms registered. Export revenues of BITC-assisted firms reached P7.325 billion in FY2025/26. Regional trade facilitation and border operations remain priorities.	Export and integration measures reported.
Botswana Business Awards	Partially addressed	The inaugural Business Awards were scheduled for the first quarter of 2026; completion remains to be confirmed.	Ongoing.

ORIGINAL COMMITMENT (2026)	CURRENT STATUS	CURRENT POSITION / EVIDENCE
Sovereign Wealth Fund	Established – operationalisation under way	Incorporated in May 2025, with governance structures established.
Diamonds for Development Fund	Established – initial capital received	Independent ten-member board appointed, and an initial P1 billion contribution received from De Beers.
Capital Markets Reform (Botswana Mercantile Exchange)	Operational – initial trading commenced	Soft-launched in March 2026, with trading in red sorghum under way; trading in additional commodities under development.
Renewable Energy	Delivery achieved – expansion ongoing	200 MW of solar capacity added. Botswana also secured approval to issue internationally recognised renewable energy certificates under the I-REC system.


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