

Mauritania National Day Special

Various sectors ready for investment

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On Nov. 28, the Islamic Republic of Mauritania celebrates the 63rd anniversary of its independence, a day of which all Mauritania- nians are proud as it marks the day when we gained access to full sovereignty and freedom to chart our own path to peace, development and prosperity. I wish all Mauritania- nians residing in Japan a happy National Day.

On this auspicious occasion, I would like, on behalf of the President of the Islamic Republic of Mauritania H.E. Mohamed Ould Cheikh El Ghazouani, and the people and government of Mauritania, to present my warm greetings to Their Majesties Emperor Naruhito and Empress Masako and to the people and government of Japan.

During the past 63 years, Mauritania rose from a country devoid of any institutions or civil infrastructure to become a peaceful and stable country that proudly assumes its place among nations and contributes to the furtherance of peace, security and stability in the Sahel region and across Africa.

More recently, our country has been recovering steadily from the social and economic impact of the COVID-19 crisis, with economic growth increasing from 2.4% in 2021 to 5.2% in 2022. Growth in national income is expected to be slightly higher this year and reach 8.1% in 2024 because of increased mining production and the start of gas exports. Inflation, the budget deficit and external debt have all steadily declined over the past three years.

However, Mauritania continues to face

many challenges, including weak economic and social infrastructure, an undiversified economy, poverty, and climate risks caused by recurrent droughts and floods in a country that has always known rapid desertification. In addition to these mainly developmental challenges, Mauritania faces a number of security risks inherent to its geographic position in the Sahel region, where insecurity and terrorism are major problems.

To confront these challenges, the government has put into place a series of programs and reforms aimed at achieving strong inclusive economic growth based on good governance, social justice and sustainable development.

It is in that context that the government of Mauritania has implemented fiscal and monetary policies designed to ensure macroeconomic stability. It has also taken a number of initiatives to reform the education and health sectors to make them more accessible to the more vulnerable parts of the population.

The results of these policies contributed substantially to the efforts we have made to achieve sustainable social and economic development. More projects have been implemented to strengthen the economic and social infrastructure, resulting in new roads, ports, schools and health centers being built nationwide, especially in remote areas. A major project in the area of social development is the implementation of Insaf (meaning equity), a social program whose main objective is to protect the poor and marginalized parts of the population and ensure they have access to basic social services, such as water, sanitation, education and health care.

In its efforts to diversify and strengthen



President Mohamed Ould Cheikh El Ghazouani EMBASSY OF MAURITANIA

the economy, Mauritania has made the promotion of foreign direct investment one of the main pillars of its economic policy. Many investment opportunities covering a wide range of sectors, including mining, hydrocarbons and manufacturing, have been identified. Mauritania has tremendous potential in these sectors as well as in renewable energy, natural gas, agriculture and fishing, with one of the richest fishing grounds in Africa.

To promote foreign investment, the government has put into place, through the Agency for the Promotion of Investment, a stable business environment and a legal investment code favorable to foreign investors.

The government has also created a free trade zone in Nouadhibou, which provides investors with land, premises and



other infrastructural facilities especially designed to host industrial, service or trading companies. Many companies have already taken advantage of the free trade zone and the incentives it offers. These companies work mainly in the areas of tourism, services and fishing.

The incentives offered include the import and export of duty-free goods to and from the free trade zone. In addition, the country has many bilateral investment and trade agreements and was one of the first countries to ratify the African Continental Free Trade Area. The government continues to enact laws and regulations to improve transparency in all programs and plans to improve the national business environment and attract more foreign investment.

With regard to Japan-Mauritania relations, I am glad to note that they are excellent and long-standing. Japan is one of our main trading and technical cooperation partners. The government of Mauritania is determined to strive to deepen and widen relations between our countries and the embassy in Japan will work closely with the government and people of Japan to reach that goal.

Banc d'Arguin National Park, a UNESCO World Heritage Site, is a favorite among migratory and breeding birds, including flamingos, pelicans and terns.

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Congratulations
to the People of the Islamic Republic of Mauritania
on the Anniversary of Their Independence



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