

# Botswana must curb diamond reliance: president

By [Matthew Larotonda](#)

15 Feb 2021

After a year in which coronavirus restrictions caused a slump in diamond exports, Botswana's president said on Thursday that the country needs to diversify its economy.



[www.123rf.com](http://www.123rf.com)

It is more imperative "than ever" that Botswana diversifies its economy, the country's president said after an abysmal year for the diamond market hit government coffers.

Mokgweetsi Masisi was speaking at Africa's biggest mining conference, called Investing in African Mining Indaba, which is being held online this year and said Botswana needs to grow in areas such as base metals.

Botswana gets about 30% of its revenues from diamond sales via the Debswana Diamond Company, a joint venture with De Beers.

But in 2020 the Southern African nation closed its borders for eight months of the year as a part of lockdown measures.

Debswana, which produces almost all of Botswana's diamonds, saw exports fall by 30% - according to statistics released by the Bank of Botswana.

Masisi said Botswana is also aiming to develop other minerals including its estimated 212-billion tonnes of coal.

He said the government was talking to its neighbours about developing an infrastructure to export the fossil fuel.

**Source:** REUTERS / DE BEERS MINE

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