

President Peter Mutharika on May 24, 2018 opened the 30th Malawi international Trade Fair in Blantyre with a call to industries to be on the producing end and not on the receiving end.

He said industrial growth can only happen within a growing economy. "We can only grow competitive industries when our economies are on the producing end and not on the receiving end,"

Mutharika said the first step his government has taken is to stabilize the economy.

He said: "We have reduced inflation to the single digit and made prices more stable and predictable. We have kept our local currency stable and business planning more possible. We have reduced interest rates to make businesses access capital from banks more easily. We have taken our forex reserves to the highest levels to enable business trade internationally with ease,"

Adding that his government's mission is to create a productive economy where citizens participate in growing the economy hence nurturing the private sector.

"These are times to showcase the pride of our industry" referring to the trade fair adding that he was impressed with the participation of Small and Medium Enterprises as well as International exhibitors.

"What I have seen today says one thing. From our small efforts, we can do great things for our countries. We can be ordinary men and women doing extraordinary things," He said.

Commenting on the theme: Industrialisation: Basis for Trade Competitiveness, The president said African countries cannot progress and break out of the poverty cycle if they do not industrialise.

“Investing in industrialization is one of the best ways of supporting the private sector. The industry is the heartbeat of the private sector,” He said

