

Mining boom not benefited any Zambian, says Musukwa



MINES minister Richard Musukwa says developments in the mining sector since the commodity boom have not benefited any Zambian due to non-existent local content.

During a seminar held at the Caminex Show yesterday, Musukwa said little investment had contributed to the country's economic growth.

“The developments that have been taking place in the mining sector since the commodity boom have not benefited the country much due to weak existence of local content due to little investments made in the sector,” Musukwa said.

He said there was need to create more employment and business opportunities if the mining sector was to contribute to the country's economic diversification.

Musukwa said for this to take place, there was need for the government to understand the different minerals and their benefits to the country.

He said Zambia faced a number of challenges which needed to be addressed if the country was to attain diversification and experience economic resilience.

Musukwa said the government was promoting diversification of energy sources to mitigate the effects of climate change.

He said among the challenges being faced was limited access to finance where most small-scale miners had been experiencing difficulties to access investment finance.

“Inadequate infrastructure, mainly transport and energy, have the potential to derail the programme. As you are aware, the government in 2012 had been implementing infrastructure development . A number of projects are being undertaken to increase power generation capacity but the other issue is that of limited access to finances which most small-scale miners have been finding it a challenge to access investments,” said Musukwa, adding that the government would also ensure that all mining houses pay corporate income taxes in order for it to acquire revenue.