

Title: Demand response botswana

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What's happening in Botswana?

o For more financial news, go to News24 Business. Botswana President Duma Boko has declared a public health emergency and set up a 5 billion pula (R6.1 billion) response plan as a prolonged downturn in diamond sales has caused funds for medical supplies to dry up.

Why did Boko declare a public health emergency in Botswana?

Immerse yourself in compelling stories, sharp analyses, and content that keeps you ahead of the curve. Botswana President Duma Boko has declared a public health emergency and set up a 5 billion pula (R6.1 billion) response plan as a prolonged downturn in diamond sales has caused funds for medical supplies to dry up.

Why has Botswana paused diamond production?

Botswana's main diamond company has paused production at some of its mines, citing a prolonged downturn in global demand. Debswana, a joint venture between the government and global mining giant De Beers, saw its sales revenue drop by almost 50% last year. Botswana is the world's largest producer of diamonds by value.

Why does Debswana continue to 'prudently navigate the challenging market conditions'?

In a statement, Debswana said it continued to 'prudently navigate the challenging market conditions' citing low demand and 'emerging pressures such as US-imposed tariffs'. The global market for mined diamonds has been experiencing a decline since 2023, partly due to the availability of lab-grown alternatives.

Debswana's drastic production cuts come in response to a nearly 50% drop in sales revenue during 2024, reflecting a prolonged downturn in global diamond demand that began in late ...

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Botswana plans a sharp reduction in diamond output as weak demand and lab-grown alternatives weigh on the

industry.

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Real GDP growth shrank to 2.7% in 2023 as water and electricity production declined and the diamond trade slowed. The declines reflected drought conditions and weak global diamond demand.

In 2024 (CY24), Botswana's economy contracted by 3%, a sharp reversal from the 3.2% growth the previous year. At the heart of this downturn lies a notable 24.1% decline in the mining sector, ...

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