

ANNUAL REPORT

2025/26

THE HOME OF BUSINESS





Welcome to our Annual Report for 2025/ 26

Business Eswatini
The Home of Business



Table of Content

1. About us	4
2. President's Remarks	8
3. CEO's Remark	10
4. Trade and Commerce Report	15
5. Industrial Relations and Company Secretary Report	22
6. Business Women Eswatini Report	33

An aerial photograph of a lush green landscape, likely a rural area in Swaziland. The image shows a winding road, several small buildings, and large, open fields. The sky is a soft, hazy blue, suggesting a clear day. The overall tone is peaceful and scenic.

| About us

Business Eswatini was established through the merger of the Swaziland Chamber of Commerce & Industry and the Federation of Swaziland Employers. Originally known as FSE&CC, the organization changed its name to Business Eswatini after the country's name change in 2018.

We play a crucial role in facilitating collaboration between businesses, government, and labor unions to enhance trade, attract investments, create a conducive business environment, and promote corporate governance and citizenship.

Our primary focus as a membership-based organization is to support our members, promote business resilience, and continuously expand our services. Business Eswatini represents over 80% of the private sector in the country and is affiliated with various international and regional organizations such as IOE, ILO, SPSF and COMESA.

| What we do

Business Eswatini plays a pivotal role in driving the country's economic growth by serving as a trusted and influential voice of the private sector. We are deeply involved in shaping policy reforms that promote a fair, competitive and enabling business environment. To achieve this, we actively engage with policymakers to ensure that the needs and concerns of businesses are represented in national decision-making.

Beyond policy advocacy, we foster strong relationships with investors, organized labour organizations and other stakeholders to create a balanced platform where dialogue, collaboration and innovation can thrive. Our work ensures that the private sector not only has a seat at the table but also plays a central role in shaping solutions that drive sustainable economic development.

By bridging the gap between government, labour and industry, Business Eswatini helps build an economy that is resilient, inclusive and positioned for long-term prosperity.

Our Services

A. Representation

Business Eswatini participates in policy dialogue with the government and organized labour and has representation on the following Boards and Committees, inter Alia:

- Industrial and Vocational Training Board
- Eswatini National Provident Fund
- Labour Advisory Board
- Eswatini Med
- Eswatini Competition Commission
- Conciliation, Mediation, and Arbitration Commission (CMAC)
- National Committee on Trade Facilitation

B. Capacity Building

Trainings are conducted on a number of relevant and critical topics. Members benefit from exclusive discounted membership rates whilst having access to the limited edition events and trainings. Please see training and events calendar for more details.

C. Business Linkages

Our members get opportunities to connect amongst themselves whilst also leveraging the power of association to grow their businesses. Members get access to a wide array of forums to move their brands to the next level.

Other Services

Members benefit from a wide range of specialized services over and above our core offering. These include, but are not limited to the following:

- Information related to International Labour Standards and National Labour Laws.
- Promoting members and their areas of business through referrals.
- Business networking and information sharing events
- Training programs on Industrial Relations, Strategic Planning, Occupational Health and Safety, business development and management and other trade related workshops.
- Drafting Collective Agreements and Employment Contracts.
- Drafting and Reviewing Human Resources Policies and Manuals.
- Representation at the Industrial Court.
- Representation at Conciliation, Mediation and Arbitration Commission (CMAC).
- Chairing and initiating disciplinary hearings.
- Hire of boardrooms.
- Advertising on the Portal/ Website/ Business Directory.

Board of Directors

PRESIDENCY



Muzi Siyaya
Vice President IR&SP
Ubombo Sugar Limited



Mvuselelo Fakudze
President
Standard Bank



Anthony Geldard
Vice President Trade & Commerce
Logico Unlimited

FINANCE COMMITTEE

Banele Nyamane
Chairperson

BUSINESS WOMEN ESWATINI (BWE)

Tokky Hou
Chairperson

ORDINARY MEMBERS

Agency, Insurance & Brokerage

Samkelo Ginindza
Oracle Eswatini

Agency, Insurance & Brokerage

Zama Ngcobo
Eswatini Royal Insurance Corporation

Agriculture Production

Ross Mackie
Africa Chicks

Agriculture Production

Nick Jackson
Royal Eswatini Sugar

Building Construction, Engineering & Mining

Dr. Thandiwe Hlatshwayo
Steffanutti Stocks

Banking Services

Fikile Nkosi
Nedbank

Banking

Thokozani Dlamini
First National Bank

Education & Training

Bongani Motsa
Macmillan

Energy & Water

James Mabundza
Eswatini Electricity Company

Energy & Water

Sicelo Dlamini
Eswatini Water Services Corporation

Financial Services

Futhi Tembe
Eswatini National Provident Fund

Financial Services

Masotja Vilakati
Public Service Pensions Fund

Forestry, Timber & Pulp

Bob Tumber
Shiselweni Forestry

Forestry, Timber & Pulp

Ward Rijkenberg
Montigny Investment

Health Care

Dr. Penuel Gina
MEDISUN

Hotels, Catering and Tourism

Phinley Vilakati
Happy Valley Hotel

Hotels, Catering and Tourism

Terrance Leibbrandt
Happy Valley Casino

Information & Communication Technology

Jerry Soko
Eswatini MTN Limited

Information & Communication Technology

Mmillidzi Habangaan
NetComm

Health Care Services

Michael Koekemoer
MSO Eswatini

Professional Services

Theo Mason
PricewaterhouseCoopers

Property & Real Estate

Mduduzi Dlamini
Eswatini Housing Board

Manufacturing & Processing

Muzi Mahlobo
CONCO Limited

Manufacturing / Processing

Zakhele Lukhele
RFG Eswatini

Manufacturing / Processing

Doreen Tumureebire
Eswatini Beverages

Motor & Engineering Industry

Siphesihle Khumalo
Instrument & Control System

Non Governmental Organizations

Bonsile Bhembe
SOS Children's Village

Oil Sector

Sindi Horton
Total Energies Marketing Eswatini

Retail and Wholesale

Lincoln Motsa
LINAC t/a OK FOODS

Retail & Wholesale

Morgan Rudd
Umbuluzi Valley Sales

Professional Service

Trevor Shongwe
KOBWA

Services Industry

Gciniwe Fakudze
Municipal Council of Mbabane

Service Industry

Mathokoza Shongwe
Ezulwini Municipality

Transport & Logistics

Miliswa Mamba
SiyeSwatini TransMagnific

Transport & Logistics

Wayne Levendale
Southern Star Logistics

Agriculture Production

Vacant
Nisela Farms

BE Team



E. Nathi Dlamini
Chief Executive Officer



Nancy Sibiya
Head | Human Capital



Nelisiwe Mtshali
Head | Industrial Relations
& Company Secretary



Nozipho Msibi
Head | Legal



Musa Maseko
Head | Trade & Commerce



Nkosinathi Dlamini
Finance & Admin Manager



Lungile Dube
Client Relationship Manager



Sakhile Dlamini
Senior | Communications
Specialist



Ncamiso Gama
Multimedia Specialist



Nomcebo Mazibuko
Administrative Clerk



Nothando Masango
Executive Assistant - CEO



Vuyiswa Dlamini
Administrative Specialist

| PRESIDENT'S FOREWORD



Mvuselelo Fakudze

President

"It is with pride and a profound sense of responsibility that I present the 2026 Annual Report of Business Eswatini (BE). This report chronicles a year of transformative progress, strategic consolidation, and unwavering commitment to advancing the interests of the private sector in Eswatini."

Reflection on the Year

The 2025/2026 financial year tested the resilience of businesses across every sector. From disrupted global supply chains and inflationary pressures to high energy costs, logistics bottlenecks, and an increasingly active regulatory agenda, our members faced significant headwinds. Yet, in the face of these challenges, Business Eswatini remained steadfast in championing the interests of its members and advocating for a competitive, inclusive, and resilient business environment.

State Business Relations

I extend my sincere appreciation to members who continued to support the State Business Relations agenda through additional financial contributions, demonstrating their commitment to strengthening the private sector's collective voice. This initiative remains strategically important to fostering constructive engagement with Government and advancing reforms that support a more enabling business environment. I encourage all members to actively participate in this process, as our collective experience, expertise and voice are essential to achieving meaningful and sustainable outcomes.

Strategic Transformation

This year marked a defining shift in our institutional posture. We have transitioned from being a reactive respondent to an influential architect

of national policy. Through rigorous, evidence-based advocacy, we have ensured that the private sector's voice is not merely heard but actively shapes the legislative and regulatory frameworks that govern business operations in Eswatini. Our work on tax certainty, trade facilitation, labour policy reform, and sustainability has demonstrated that Business Eswatini is both a credible advocate and an effective implementation partner.

Notable Achievements

Our advocacy efforts yielded significant results across multiple fronts. We successfully defended flexible employment practices against prohibitive legislative provisions, secured meaningful reforms in customs and border management, advanced the ESG readiness of our members, and strengthened Eswatini's international standing through successful engagement at the International Labour Conference.

The launch of the inaugural Ignite Eswatini Gala Dinner and the publication of the 2026/27 Business Directory further reinforced our position as the convener of the nation's top business minds.

Leadership Through Unity

This progress is a testament to the unity, innovation, and resilience of the Eswatini business community. Guided by the strategic foresight of our Board and Executive Management, and driven by the

“

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”

collective will of our members, BE has remained a trusted advocate and a catalyst for positive change. I extend my sincere appreciation to our members, stakeholders, and social partners for their continued trust, collaboration, and unwavering commitment to advancing the private sector.

Vision for the Future

As we look ahead to 2027, our focus remains on deepening regulatory certainty, accelerating digital transformation, building sustainable business ecosystems, and fostering inclusive economic growth that positions Eswatini competitively in regional and international markets. We are committed to advancing climate change mitigation measures, promoting investment retention, improving the ease of doing business, and

developing the skills required to meet emerging market demands.

The 2025 / 2026 year has demonstrated that when the private sector speaks with one voice, it can achieve meaningful change. Our collective strength has been our greatest asset. I invite all stakeholders to continue walking this journey with us; engaged, united, and determined to unlock the full potential of our economy. Together, we can build a business community that is resilient, empowered, and ready to embrace the future with confidence.

Mvuselelo Fakudze

President, Business Eswatini



Insert: BE President Mvuselelo Fakudze, presenting certificate of recognition to the BE Team

| CEO'S FOREWORD



E. Nathi Dlamini

Chief Executive Officer

"The State Business Relations (SBR) Programme continued to make steady progress during the June to July reporting period, transitioning from institutional establishment into active implementation..."

1. State Business Relations (SBR) Executive Overview

During the reporting period, the State Business Relations (SBR) Programme progressed from institutional establishment into active implementation, strengthening collaboration between Government and the private sector to address key constraints in Eswatini's business environment.

Four Technical Working Groups covering competitiveness, MSMEs, transformational projects and legal and regulatory reform were operationalised, supported by an action-tracking framework to strengthen accountability and implementation. The Programme also advanced the identification of priority reforms relating to investment facilitation, regulatory efficiency, access to finance, MSME development and competitiveness.

Digital tools, including the SBR website, dashboard and Quarterly Competitiveness Pulse Survey, are being developed to strengthen evidence-based decision-making, transparency and monitoring of reform outcomes. Strategic engagement with Government, development partners and private sector stakeholders has also continued, including support towards the review of the National Export Strategy.

The Programme is now entering a critical phase where the focus must shift from establishing structures to delivering measurable reforms and tangible improvements in the business environment. Sustained stakeholder participation and continued financial support for SBR will be

essential to maintaining implementation capacity and ensuring that the Programme delivers on its mandate.

Overall, SBR remains a strategically important platform through which Business Eswatini is contributing to improved national competitiveness, a more enabling investment climate and inclusive economic growth.

2. Environmental, Social and Governance (ESG) Updates

ESG is a concept that we have been vigorously pushing for the past few months primarily due to two reasons: Firstly, owing to climate change and global warming, ESG is the right thing to do; Secondly, entities trading in the region and overseas markets have increasingly come under pressure for non-compliance when the prerequisite for entry, especially into European markets, is some form of ESG certification. In pursuit of these goals, we are most fortunate to have partnered with the ILO and we hope this partnership will be viable for BE especially during the launch of our proposed various training programs.

3. Membership Composition

Membership remains the foundation of Business Eswatini's mandate as both a national chamber of commerce and a federation representing the private sector. The size and diversity of our membership base directly influence our advocacy strength, agility, and capacity to deliver.

Throughout 2026, we maintained a stable and

growing membership base, with consistent outreach activities across multiple economic sectors reinforcing our role as the leading business representative body. The year saw positive momentum in our membership base, welcoming a diverse cohort of new members from the General and SME categories, representing key sectors such as finance, recycling, technology, and professional services.

A significant achievement was the absence of any membership resignations during the year, demonstrating strong confidence in our value proposition. We also facilitated a membership upgrade, reflecting the growing needs of our members, and processed several applications for re-admission, further broadening our membership base. A robust pipeline of prospective members from various industries, including energy, mining, logistics, and retail, positions us well for continued growth in the coming year.

4. Strategic Plan 2024–2027

Approved by the Board on 16 May 2024, the Strategic Plan is anchored on four pillars, with annual performance evaluations:

- a. **Optimizing the Business Environment:** *Intensified policy dialogue, including sectoral engagements and high-level advocacy on key legislative instruments.*

- b. **Revenue Diversification:** *Revival of the flagship Business Eswatini Gala Dinner and expanded fee-based services.*
- c. **Organizational Development:** *Strengthened operational capacity through enhanced staff development and digital engagement.*
- d. **Strengthening the Value Proposition:** *Increased visibility and participation in national and sector-specific forums.*

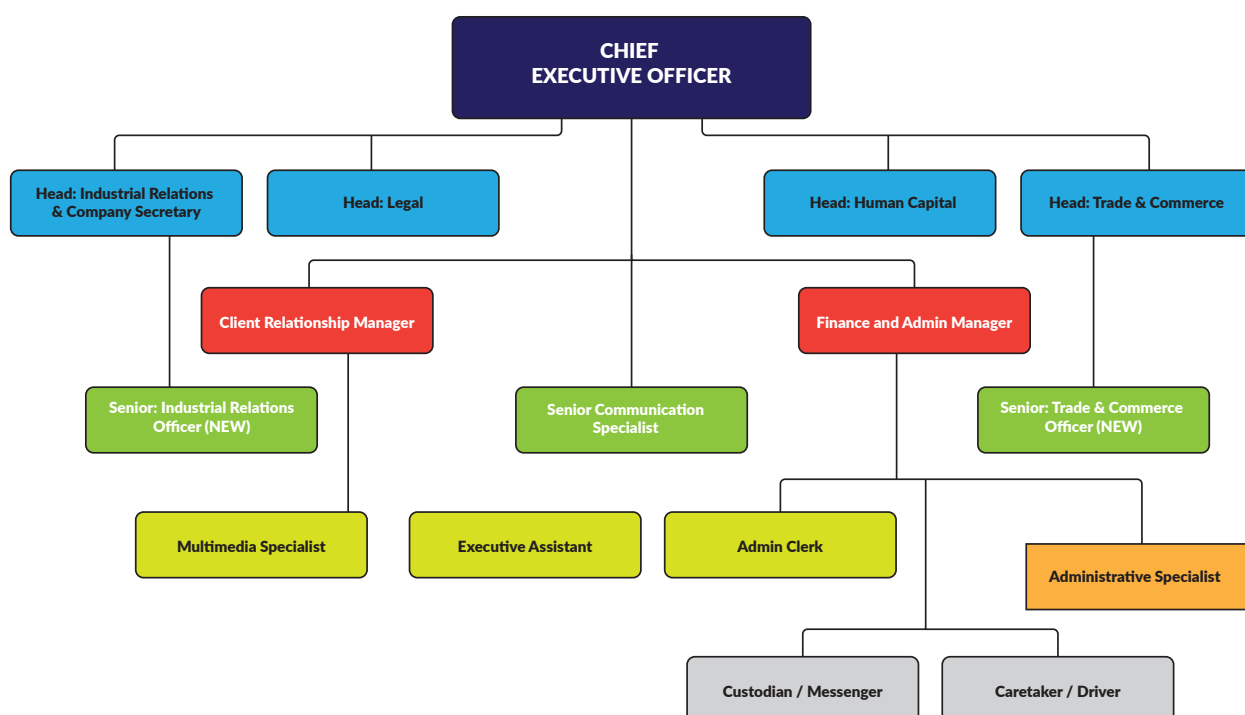
5. Human Capital – Empowering People, Driving Performance

As the national chamber of commerce and the official voice of business in Eswatini, Business Eswatini continues to deliver on its strategic mandate through purposeful leadership, proactive engagement, and a member-centric approach. The past year has seen the organisation strengthen its positioning through expanded stakeholder relations, improved service delivery, and a sharpened focus on internal capacity building.

5.1 Staff Complement: Strengthening Capacity for Impact

Throughout the reporting year, the Secretariat operated with a full staff complement, ensuring optimal organisational capacity to deliver on strategic objectives. While no new recruitments were made in this financial year, the office is actively

2026 BE ORGANOGRAM





...The Secretariat conducted high-level visits to several member organizations, including major corporates and emerging players in the logistics and financial sectors. These engagements were crucial for strengthening relationships, gaining firsthand insight into the operational challenges within various industries, and identifying opportunities for Business Eswatini to provide targeted support....



looking into increasing its staff complement, particularly in the Trade department as well as in the Industrial Relations department, to better serve our growing membership base and expanding advocacy agenda.

5.2 Staff Development: Investing in Human Capital

As part of its ongoing efforts to cultivate a high-performance culture, BE has prioritised capacity building and professional development across all functional areas. Key to this effort has been strategic collaboration with internationally respected institutions, including:

- International Labour Organization (ILO)
- International Training Centre of the ILO (ILO/ITC)
- International Trade Centre (ITC)
- African Regional Labour Administration Centre (ARLAC)
- International Organization for Migration (IOM)
- Common Market for Eastern and Southern Africa (COMESA)

Through these partnerships, BE staff and members accessed targeted training programs that enhanced both technical competencies and institutional performance. These engagements not only deepened individual expertise but collectively strengthened the Secretariat's capacity to respond to member needs and national priorities. By staying attuned to global trends and emerging skill demands, BE continues to position itself and its people as forward-looking, responsive, and resilient.

5.3 Performance Management System

At the end of our financial year, the Performance Management System was revamped. The main purpose is to align employee work with company goals, track ongoing productivity, and streamline both. This enhanced system ensures that staff performance is directly linked to organisational objectives, fostering a culture of accountability and continuous improvement.

6. Membership Engagement

Direct engagement with our members and key stakeholders remained a core focus in 2026.

6.1 Strategic Member Visits

The Secretariat conducted high-level visits to several member organizations, including major corporates and emerging players in the logistics and financial sectors. These engagements were crucial for strengthening relationships, gaining firsthand insight into the operational challenges within various industries, and identifying opportunities for Business Eswatini to provide targeted support. Highlights included discussions on partnership opportunities for digital transformation and talent development, including initiatives for women in logistics.

6.2 Sector Engagement and Advocacy

Sector meetings served as a primary mechanism for identifying challenges and developing collective policy positions. In 2026, we convened meetings for a wide range of sectors, including Manufacturing, Mining, Insurance, Oil & Energy, Healthcare, and ICT.

These forums allowed members to deliberate on critical issues such as utility costs, trade facilitation, regulatory reforms, and digitalization strategies. The insights gathered directly informed our submissions to Government and regulators, ensuring our advocacy was evidence-based and reflective of member needs.

7. Fulfilling Our Employer Mandate

Business Eswatini effectively executed its employer representation mandate, playing a pivotal role in shaping the future of labor relations in the country.

7.1 Wages Council Nomination

We successfully coordinated the nomination of employer representatives for the Manufacturing, Agriculture, and Hospitality Wages Councils for the 2026–2029 term.

7.2 Preparing for the National Minimum Wage

In anticipation of significant discussions on a National Minimum Wage, we organized an induction session for all employer representatives. This comprehensive training strengthened participants' understanding of the Wages Council framework, negotiation strategies, and the distinction between a minimum and living wage. This initiative ensured our representatives were well-prepared to develop coordinated and evidence-based positions for formal wage negotiations.

8. Flagship Initiatives and Events

8.1 Business Directory 2026/27

We successfully published and distributed the 2026/27 edition of our Business Directory. This flagship benefit enhances member visibility and facilitates networking, with copies circulated to our members, government, diplomatic missions, and other key stakeholders to showcase the strength and diversity of Eswatini's private sector.

8.2 Inaugural Ignite Eswatini Gala Dinner

A landmark achievement for the year was the hosting of the inaugural Ignite Eswatini Gala Dinner. Held on 25 June 2026, the Gala Dinner reached full capacity ahead of the event and brought together captains of industry, government representatives, development partners and leaders from across the private sector. The evening featured a powerful keynote address by renowned Pan-African philosopher and leadership speaker Joshua Maponga III, whose presentation, "Sow or Starve: The African Entrepreneur as a Farmer of Thought," encouraged business leaders to embrace innovation, purposeful leadership and African-centred approaches to entrepreneurship and economic transformation. The Gala Dinner has firmly established itself as a premier platform for networking and dialogue, reinforcing Business Eswatini's role as a convener of the nation's top business minds.

9. Digital Performance Overview

Business Eswatini maintained a strong digital presence throughout the year, leveraging multiple platforms to engage members and stakeholders:

- **LinkedIn:** Strong impressions and consistent follower growth, positioning BE as a thought leader in business advocacy.
- **Facebook:** Robust organic reach with strong engagement from non-followers, expanding our visibility beyond the immediate membership base.
- **Instagram:** Growing reach with significant potential for expansion through visual content and brand collaborations.
- **Twitter (X):** Established follower base with opportunities for value-driven content to enhance engagement.
- **Website:** High active user traffic, particularly to the Business Directory and Vacancies pages, demonstrating the platform's value to members and the broader business community.

10. Summary & Outlook

The 2026 financial year was one of significant progress and solidified foundations for Business Eswatini. Through strategic member engagement, proactive sector advocacy, and the execution of major initiatives like the Ignite Eswatini Gala Dinner, we have reinforced our position as the leading voice of business. Our achievements in membership growth, employer representation, and advocacy demonstrate our unwavering commitment to creating an enabling environment for investment, enterprise development, and sustainable economic growth in Eswatini. We look forward to building on this momentum in the year ahead.



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GO WHERE GROWTH IS

Business Eswatini
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Trade & Commerce

Overview

The 2025/26 reporting year tested business resilience. Firms faced disrupted global supply chains, inflation, interest-rate uncertainty, uncertain demand, high energy costs, logistics bottlenecks and a more active regulatory agenda. These pressures affected operating costs, cash flow, investment decisions and the predictability on which business planning depends.

Moving beyond ad-hoc representation, the Trade and Commerce Department strengthened Business Eswatini's strategic value. Guided by the Trade and Commerce Committee, the Department served as an active convener—bringing together Government, Regulators, Development Partners, and industry to tackle pressing implementation challenges.

MEMBER	COMPANY	SECTOR
1. Anthony Geldard	LOGICO	Chairperson
2. Mpumelelo Makhubu	Eswatini Beverages	Manufacturing
3. Ali Resting	Real Image	ICT
4. Manqoba Ndzinisa	FNB Eswatini	Banking
5. Nontobeko Mabuza	Eswatini Sugar	Agriculture/Trade
6. Akhona Dlamini	Pick N Pay	Retail
7. Phinda Thwala	DHL	Transport

The work was organized around five interconnected priorities

- Improving the policy and legislative environment;
- Strengthening tax certainty;
- Improving border and customs efficiencies;
- Advancing sector competitiveness; and
- Preparing members for emerging sustainability, climate and ESG requirements.

MEMBER	COMPANY	SECTOR
Advanced changes to ERS practice notes and Tax Compliance Certificate administration through the Tax Indaba, member evidence and sustained technical engagement.	Coordinated an ERS-SARS-industry response to fuel-import refund delays, securing an interim manual mechanism and a pathway towards near real-time processing.	Delivered the ESG programme to BE, strengthened ILO-backed capability and elevated the business voice in climate, carbon-market, biodiversity and water-resilience reforms.



Insert: *Trade & Commerce Committee*

DEFINING SHIFT Business Eswatini increasingly translated member concerns into coordinated solutions—strengthening its credibility as both an advocate and an implementation partner.

1. Policy, Legislative and Tax Advocacy

The Department maintained a broad monitoring and engagement programme across Bills, regulations and administrative measures with direct implications for investment, compliance costs and operational certainty. Priority work covered the Immigration Bill, Trade and Investment Promotion Bill, Forestry Bill, public procurement reform, Citizens Economic Empowerment Regulations, the Draft Water Bill and the Construction Industry Council Bill.

Issue	Business Concern	BE Intervention / Next Focus
Immigration Bill	Risk that broad administrative discretion could undermine predictability in investor visas and business visas.	Supported modernisation while calling for clear eligibility criteria, service standards, transparent appeals and alignment with investment promotion.
Trade and Investment Promotion Draft Bill	Drafting inconsistencies, definitional ambiguity and possible institutional overlap could weaken investor certainty.	Submitted technical comments to improve legal coherence, clarify mandates, strengthen incentives architecture and avoid new barriers to investment.

Draft Forest Bill	Conflating commercial plantations as national assets could deter forestry investment and undermine voluntary certification frameworks.	Advocated explicit exclusion of industrial/commercial plantations from the definition of natural resources/ national assets and recognition of existing certification schemes.
Draft Water Bill	Water governance has direct implications for agriculture, manufacturing, tourism and long-term climate resilience.	Initiated internal review and positioned BE to engage once consultation documents and policy proposals are clarified.
Public Procurement Act review	Complex registration, payment delays and weak transparency continue to affect SMEs and suppliers.	Engaged the Ministry of Finance on simplified registration, e-procurement, timely payments, digital transparency and SME participation .
Tobacco and Alcohol Levy Act	Successive levy increases risk crowding out consumption, affecting local manufacturers and distributors, and narrowing competitiveness.	Presented concerns to Parliament; local alcohol rates were kept lower, while BE maintained that future revenue efforts should widen the tax base rather than rely on repeated levy increases.
Citizens Economic Empowerment Regulations	Implementation design must support genuine participation without creating uncertainty or excessive compliance burdens.	Reviewed implications for members and positioned empowerment as a practical, investment-supporting framework rather than a narrow compliance exercise.

Across this portfolio, BE applied a consistent test: reforms should have clear objectives, proportionate compliance requirements, coherent institutional mandates and realistic implementation arrangements. Member consultations were

converted into technical submissions and direct engagements, helping policy makers identify unintended costs before they became embedded in law or practice.

CLARITY	PROPORTIONALITY	READINESS	COMPETITIVENESS
Defined rules and eligibility	Costs matched to policy risk	Workable transition periods	Investment and trade impact

Tax Certainty as a Signature Workstream

Tax advocacy became one of the Department's most consequential areas of delivery. From Amendment bills, Regulations and Practice notes, most of which raised concerns about scope, timing, systems readiness and compliance costs. BE

convened affected sectors, consolidated evidence and engaged the Eswatini Revenue Service on clearer guidance, adequate consultation and practical implementation. The Tax Indaba created a structured platform for resolving technical questions, while advocacy on Tax Compliance Certificates Regulations focused on transparency, consistency and avoiding preventable disruption to legitimate business.



Insert: 2026 Tax Indaba

WHY THIS MATTERED The work shifted tax engagement from isolated complaints to a coherent private-sector position—creating a stronger basis for changes to practice notes and certificate administration.

2. Trade Facilitation and Border Efficiency

Trade facilitation remained one of the Department's most intensive areas of engagement during the reporting period, recognising that efficient borders, predictable customs procedures and streamlined logistics are fundamental to business competitiveness, export growth and investment. Through its leadership role within the National Trade Facilitation Committee (NTFC) and continuous engagement with the Eswatini Revenue Service (ERS), South African Revenue Service (SARS), Border Management Authority (BMA) and other border agencies, Business Eswatini continued to champion practical reforms aimed at reducing border delays, lowering transaction costs and improving the ease of doing business. The Department increasingly positioned itself as the bridge between business and government, ensuring that operational challenges experienced by industry translated into coordinated policy and administrative responses.

Significant effort was devoted to resolving cross-border operational bottlenecks affecting key sectors of the economy, particularly petroleum, manufacturing, agriculture and logistics. Beyond policy discussions, the Department facilitated technical engagements, coordinated evidence from affected businesses, participated in bilateral discussions with South African counterparts, and advocated for reforms that improve predictability, strengthen supply chain resilience and enhance regional trade competitiveness.

These interventions reinforced BE's role as a trusted partner in implementing trade facilitation reforms under the World Trade Organization Trade Facilitation Agreement and advancing Eswatini's broader regional integration agenda.

Key achievements included:

- Ngwenya-Oshoek One-Stop Border Post (OSBP):** BE remained actively engaged in preparations for implementation of the juxtaposed One-Stop Border Post, pushing for the completion of operational manuals, bilateral agreements, co-location arrangements and governance protocols necessary to operationalise the long-awaited reform. Once implemented, the OSBP is expected to significantly reduce border crossing times, improve coordination between border agencies and enhance trade efficiency between Eswatini and South Africa.
- Resolving border congestion and operational challenges:** Following recurring congestion and safety incidents at the Ngwenya-Oshoek border, the Department participated in high-level technical engagements aimed at improving traffic management, infrastructure utilisation and inter-agency coordination to reduce disruptions to the movement of goods and people.
- Petroleum supply chain facilitation:** Working closely with ERS, SARS, Southern Star Logistics and the petroleum industry, BE played a central coordinating role in addressing customs duty and levy refund delays that had created

severe cash-flow constraints for fuel importers and threatened national fuel security. These engagements resulted in SARS introducing an interim manual refund mechanism while work commenced on piloting a near real-time electronic refund process, representing a significant improvement in regional customs cooperation.

• **Authorised Economic Operator (AEO)**

Programme: BE continued to champion expansion of the AEO Programme and broader recognition of accredited traders across government agencies. Advocacy focused on ensuring that AEO accreditation delivers tangible commercial benefits beyond customs, thereby strengthening incentives for business participation. The number of accredited operators increased to 35, reflecting growing confidence in trusted trader initiatives.



- **24-hour border operations:** The Department commenced evidence-based advocacy to support the extension of operating hours at the Lavumisa-Golela Border Post. Through engagement with industry, SARS and the BMA, BE coordinated the collection of trade volume data to build a compelling business case for extended operating hours that would reduce transport costs, improve supply chain reliability and enhance regional competitiveness.

- **Tariff policy and trade remedies:** BE participated in the development of a national consultative framework to strengthen Eswatini's participation in SACU tariff-setting processes and improve the country's capacity to initiate and respond to anti-dumping, safeguard and countervailing investigations. The initiative will enhance the country's ability to protect domestic industries where appropriate while ensuring tariff policy better reflects national economic priorities.



Insert: ERS, SARS, Southern Star Logistics and the Petroleum Industry

3. ESG, Sustainability and Future Competitiveness

The year marked a significant expansion of BE's sustainability role. Through ILO-supported ESG initiative, the Department developed practical tools and engagement platforms to help businesses understand evolving investor, customer, supply-chain and reporting expectations. Successful delivery of the programme to Business Eswatini created an institutional platform for ongoing member support.

BE also ensured that the private sector was represented in national processes reviewing Eswatini's Nationally Determined Contributions (NDC), National Biodiversity Strategy and Action Plan (NBSAP), and the proposed Climate Change Management Bill. The Department's position was

consistent: climate and biodiversity reform should mobilise business investment and innovation through clear, predictable frameworks, not introduce obligations without implementation capacity.

Recognising the commercial potential of climate finance, officials undertook specialised training in climate project evaluation and carbon-market development. This strengthened BE's ability to advocate for transparent governance and investment-friendly rules that enable local firms to develop bankable projects and participate in verified carbon-credit markets. Work with UNDP on water-catchment improvement similarly connected environmental stewardship to business continuity for water-dependent sectors, including agriculture, manufacturing, tourism, mining and utilities.

Energy reform through a competitiveness lens

Energy was treated as an economy-wide competitiveness issue. BE advocated for predictable and competitive electricity pricing, accelerated renewable-energy deployment, independent power production, market reform and

regulatory certainty capable of unlocking private investment. Engagement on tariff reform and market liberalisation focused on balancing system sustainability with industrial competitiveness and long-term energy security.



Insert: Musa Maseko making remarks during Lusushwana Water Catchment pilot project launch

How the Department created impact

01 MEMBER EVIDENCE	02 TECHNICAL ANALYSIS	03 COORDINATED ENGAGEMENT	04 PRACTICAL FOLLOW-THROUGH
Operational constraints and sector data	Legal, economic and implementation tests	Government, regulators and partners	Revisions, mechanisms and pilots

Looking ahead: 2026/27 Priorities

REGULATORY REFORM Use Regulatory Impact Assessment to strengthen evidence on the cost and ease of doing business.	TRADE & TAX IMPLEMENTATION Convert ongoing Tax, customs, and Border engagements into measurable operational improvements.
ESG MEMBER SERVICES Expand practical ESG guidance while sustaining business input into climate, carbon-market, biodiversity and water reforms.	COMPETITIVENESS AGENDA Support sector competitiveness through advancing specific interventions.



Stronger advocacy. Smarter policy.

Keeping the private
sector voice central to policy
decisions.

INDUSTRIAL RELATIONS & SOCIAL POLICY REPORT

1. Vice President's Strategic Overview

The 2025/2026 reporting period represents a transformative epoch for the Industrial Relations & Social Policy (IRSP) Committee of Business Eswatini. Over the past twelve months, the Committee has successfully navigated a complex confluence of legislative overhaul, institutional fragility, and the persistent challenge of fostering “job-rich” economic growth. We have strategically transitioned our institutional posture from that of a reactive respondent to an influential architect of national labour policy, ensuring that the private sector remains the primary engine of Eswatini’s socio-economic development.

Our strategic mandate during this period was anchored in the preservation of enterprise sustainability amidst significant regulatory shifts. We have adopted a more rigorous, evidence-based approach to policy advocacy. Central to this approach was the data-driven defence of flexible employment practices, particularly our firm, evidence-backed opposition to the prohibitive elements of Employment Bill No. 12/2024 (Section 129), Immigration Bill 2025 which threatened the viability of the logistics, security, and agricultural sectors.

During the ILC in Geneva, Business Eswatini, in close coordination with the Ministry of Labour and Social Security, secured a pivotal victory by maintaining Eswatini’s exclusion from the ILO Committee on the Application of Standards (CAS) “List of Cases.” This was achieved by reporting to the ILO that the process of institutionalizing the Labour Advisory Board (LAB) Rules of Procedure had been formally embarked upon, demonstrating to the international community that our national social dialogue structures are progressing toward full functionality and alignment with ILO Convention 144.

The year was not without significant governance challenges. The ongoing impasse regarding the governance of the Eswatini National Provident Fund (ENPF) amidst the proposed transition to the proposed National Pension Fund (Bill No. 13/2025), demanded our focused attention. The IRSP Committee has consistently advocated for a governance framework that prioritizes fiduciary integrity and the protection of member contributions, opposing unilateral executive appointments that risk undermining the fund’s stability.

Looking ahead, our strategic agenda remains fixated on the following priorities:

- **Regulatory Certainty:** Finalizing the Employment Bill, ENPF Conversion Bill, Industrial Relations Amendment Bill, Immigration Bill and modernisation of the national skills framework through the IVT Bill to ensure a balanced labour market that protects workers without stifling business adaptability.
- **Skills Alignment:** Through our leadership in the EU-supported Skills for Youth (S4Y) program we are bridging the critical gap between industry demand and national training outputs.
- **Balanced wage policies:** Proactively engaging members through the established Wages Council and to ensure wage policies reflect the needs of workers and the sustainability of enterprises.
- **Modernisation of occupational health and safety framework** to ensure that safety standards are practical, enforceable and industry compliant.

I would like to commend the IRSP Committee members for their unwavering commitment to our “Unified Voice” advocacy model. Our progress in the 2025/2026 year underscores our dedication to a stable industrial climate. We remain committed to fostering an environment where labour and capital work in synergy to elevate Eswatini’s national competitiveness on the global stage.

2. IRSP Committee Governance and Representation

The IRSP Committee operates as the primary technical engine for the Employer Federation, tasked with the formulation of labour market policies and the orchestration of the private sector's voice across the national tripartite landscape. Governance within the Committee is predicated on sectoral expertise, ensuring that our advocacy

is grounded in the practical realities of Eswatini's diverse economic pillars.

2.1 Committee Composition

The Committee for the 2025/2026 reporting period comprised seasoned industry leaders and labour relations practitioners. All members are appointed based on their technical capacity to interpret legislative instruments and their mandate to represent the broader collective interest of the private sector.

Name	Organisation / Capacity
Mr. Muzi Siyaya	Chairperson – Vice President, IRSP
Ms. Lungile Motsa	Eswatini Sugar
Ms. Gcebile Dlamini	Ubombo Sugar
Mr. Bongani Mtshali	Eswatini Posts & Telecommunication Corporation
Mr. Wilfred Mdluli	YKK Southern Africa
Mr. Samkelo Ginindza	Oracle Eswatini
Mr. Bheki Maziya	Royal Eswatini Sugar Corporation
Ms. Bongiwe Hlophe	Standard Bank
Ms. Thabani Gina	Southern Star Logistics
Mr. Sihle Mavuso	Montigny

2.2 Statutory and Tripartite Representation

The Committee exercises its mandate through active participation in 15 statutory and tripartite bodies. This representation ensures that

Business Eswatini is involved in the drafting, implementation, and adjudication phases of labour-related laws and policies.

Statutory Body	Core Function
Labour Advisory Board (LAB)	Policy and legislative review (Tripartite)
CMAC Governing Body	Dispute resolution governance
ENPF Board of Trustees	Social security and pension governance
Wages Advisory Council	Sectoral minimum wage determination
National Skills Authority	Skills development policy alignment
National Steering Committee on Child Labour	Compliance and standard monitoring
Industrial Court of Eswatini	Adjudication of employment and labor disputes
Competition Commission Board	Adjudication of merger reviews and anti-competitive investigations
SwaziMed	Governance and strategic management of the medical aid fund

Industrial Vocational Training Board	Oversight of vocational training standards and trade testing
Ad-hoc Tripartite Working Committee on Social Dialogue	Addressing specific, time-sensitive social dialogue tasks
Essential Services Committee	Designating and regulating services where strikes are prohibited
Workmen's Compensation Medical Board	Medical assessment of occupational injuries for compensation
Pneumoconiosis Board	Medical examination and certification for occupational lung diseases
Tripartite Advisory Technical Committee for Occupational Safety and Health (OSH)	Technical advice on Occupational Safety and Health standards
Wages Councils for 18 sectors	Negotiation and recommendation of sectoral minimum wages



Insert: Board Members after a previous year's Q1. board meeting

2.3. Administrative Performance

During the period 1 July 2025 to 30 June 2026, the IRSP Committee demonstrated a high level of operational efficiency. The Committee convened four scheduled quarterly meetings. Attendance for the 2025/2026 term exceeded 85%, reflecting the heightened importance assigned to the legislative agenda by member firms.

3. Legislative Advocacy and Policy Reform

The 2025/2026 period has been defined by an unprecedented volume of legislative activity. The IRSP Committee has adopted an evidence-based advocacy model, utilizing labour market analytics and regional benchmarking to ensure that new legislative frameworks enhance national competitiveness rather than impeding business viability.

Policy legislative instrument	Policy objective	Current status	Key provisions of interest to business	BE position / concerns	Actions by BE	Next advocacy focus
Employment Bill No. 12 of 2024	Modernise employment relationships	BE appeared before the Parliament Portfolio Committee and made Technical submissions. A copy of the submissions delivered to the Clerk of Parliament in June 2026.	Section 129 on triangular employment; severance; fixed-term contracts; other employer obligations under the proposed framework.	Oppose a total prohibition of triangular employment and advocate regulation consistent with ILO Convention 181 and labour-market realities; preserve contractual flexibility while maintaining worker protections.	Awaiting invitation from the relevant Senate Parliamentary Portfolio Committee for oral Technical submissions and economic impact survey and continued sectoral advocacy.	Secure oral hearing before Senate portfolio Committee and both houses Parliament and defend the private-sector position, including the evidence on employment and enterprise impacts.
ENPF Conversion Bill No. 13 of 2025	Convert ENPF into a National Pension Fund providing long-term pension protection	Before Parliament Portfolio Committee for the Ministry of Labour & Social Security; Stakeholder consultation concluded for comprehensive member mandate for Parliament. The MoLSS portfolio Committee deadline for consultations missed. Key issues remain unresolved.	Governance of the Fund; protection of occupational schemes; Lack of Govt Guarantee: ENPF/PSPF interface; contribution and remuneration ceilings; public-officer treatment.	Conditional support for conversion, subject to credible tripartite governance, rotational chairmanship, fiduciary autonomy, safeguards against excessive ministerial discretion and resolution of the ENPF/PSPF interface.	Member and stakeholder consultations concluded; Consultation Report adopted by IRSP committee; social-partner engagement continues on governance.	Secure governance safeguards in the interim structure and in the Bill; To finalise and submit comprehensive submissions to parliament.

Follow link to access Legislative Policy Reforms document

Link: <https://business-eswatini.co.sz/legislative-policy-reforms/>

Occupational Safety and Health (OSH) Bill 2026	Modernise occupational safety and health regulation	Consultations ongoing through the Technical Committee on Occupational Safety and Health (TCOSH).	Risk-based safety systems; Internal Responsibility System; employer duties and compliance timelines.	Support a preventative, systems-based approach rather than an excessively punitive framework; ensure obligations and implementation timelines are realistic for SMEs.	BE initiated employer consultations and it is recommended that sectoral consultations continue for industry relevant input into a section-by-section review of the bill for submission to TCOSH, starting with Agriculture.	Continue technical engagement and ensure compliance obligations, enforcement mechanisms and transition periods are practical for employers, industry wide.
Industrial Relations Amendment Bill	Reform industrial-relations governance and dispute regulation	Pending for tripartite review before the LAB; the LAB's term has expired, effectively stalling further consideration.	Union amalgamation; bargaining-unit demarcation; replacement labour during industrial action and related industrial-relations rules.	Support balanced regulation that protects the right to strike while safeguarding business assets, enterprise continuity and orderly collective bargaining.	Ongoing engagement through the social-partner structures.	Press for urgent LAB reconstitution and completion of tripartite consideration of the Bill.
Immigration Bill, 2025	Modernise immigration governance and labour-migration administration	BE finalised technical submissions following sectoral consultations and formally delivered them to the Clerk of Parliament in March 2026; awaiting invitation to present oral evidence.	Access to skills and talent; investor and business visas; localisation; administrative discretion; workplace inspection powers; institutional representation and appeals.	Advocate a predictable, transparent and investment-enabling migration regime, with clear criteria, safeguards against excessive administrative discretion, meaningful business representation and workable localisation requirements.	Sectoral consultations completed; technical submissions delivered; Secretariat monitoring Parliamentary process.	Secure an opportunity to present oral evidence and defend the private-sector position.

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Industrial and Vocational Training (IVT) Bill	Reform TVET governance, funding and skills development	Technical work is continuing, with the S4Y Programme supporting development of the TVET financing model and wider IVT reforms.	TVET governance; proposed TVET Council; financing mechanism; training levies; employer participation and workplace learning.	Support an industry-led system and a financing model that is affordable, reliable, administratively simple and does not impose an undue levy burden or duplicate existing employer investment in training.	BE is participating through the S4Y governance structures and engaging the financing workstream.	Interrogate the proposed financing model, particularly tax credits, levy exemptions, vouchers, SME cash-flow protection and fiduciary independence of the Fund.
Unemployment Benefit Fund Bill	Establish an unemployment protection mechanism and related labour-market support	Draft under technical review; the second draft has been referred back to consultants to incorporate additional actuarial work covering proposed sickness and maternity benefits before consideration by the LAB.	Legal and institutional status of the Fund; contribution collection; administration of claims; scope of benefits; interaction with TVET and skills development.	Support a sustainable unemployment protection system but oppose loading the Fund with functions that properly belong to the TVET/NQF and skills-development architecture. The Fund should have clear institutional status and sustainable financing. BE has also proposed consideration of sickness and maternity benefits given employer costs.	Technical comments provided; BE requested further actuarial assessment incorporating unemployment, sickness and maternity.	Review the revised actuarial work and draft before LAB consideration and ensure institutional clarity, affordability and long-term sustainability.

Follow link to access Legislative Policy Reforms document

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4. Social Dialogue and Tripartite Institutional Strengthening

In the 2025/2026 reporting year, the IRSP Committee prioritized the institutional maturity of national social dialogue mechanisms. Recognizing that sustainable industrial peace is contingent upon robust, rules-based engagement, the Committee focused on formalizing the operational

procedures of the Labour Advisory Board (LAB) and institutionalizing high-standard practices at the enterprise level.

4.1 Modernization of the Labour Advisory Board (LAB)

A cornerstone milestone of the year was the finalization and submission of the new LAB Rules of Procedure. Historically, the absence of codified

operating procedures led to frequent procedural bottlenecks and ambiguous mandates. With support from the ILO's Bureau for Employers' Activities (ACT/EMP), the IRSP Committee spearheaded a comprehensive drafting process that codifies the functions, scheduling and decision-making authority of the LAB.

The draft rules introduce objective, verifiable criteria for representativity. By establishing clear metrics, based on audited membership and industrial density, these rules will ensure that only truly representative social partners participate in national policy deliberations.

This transparency will significantly mitigate disputes over the legitimacy of various stakeholders, thereby streamlining the tripartite process and enhancing the credibility of collective outcomes.

4.2 Strengthening the Tripartite Ecosystem

The IRSP Committee's work in this area is deeply The coordinated advocacy of the social partners under the tripartite framework Business Eswatini, the Trade Union Congress of Swaziland (TUCOSWA), the Federation of Eswatini Business Communities (FESBC) and the Federation of Eswatini Trade Unions (FESWATU) resulted in sustained and collective engagement on governance and fiduciary concerns at the Eswatini National Provident Fund (ENPF). This coordinated intervention contributed to heightened institutional scrutiny, including the Parliamentary Select Committee's findings on the appointment of the ENPF chairperson, underscoring the important role of coordinated social-partner advocacy in promoting transparency, accountability and sound governance of workers' national social-security institutions.

5. International Labour Standards and Engagement

During the 2025-2026 reporting period, Business Eswatini(BE)significantlyintensifieditsinternational profile, primarily through active engagement with the International Labour Organization (ILO). Our participation in global labour governance is

not merely representative; it is a strategic tool to defend Eswatini's trade interests, safeguard our national industrial reputation, and ensure that domestic legislative reforms are harmonized with international norms.

5.1 Success at the 116th Session of the International Labour Conference (ILC)

The June 2026 ILC, held in Geneva, represented a critical juncture for Eswatini. The Committee on the Application of Standards (CAS), the ILO's "watchdog" mechanism, historically evaluates countries based on their adherence to ratified Conventions. Through the Secretariat's rigorous preparation and submission of comprehensive, evidence-based reports regarding national progress on labour rights and dispute resolution, we played a decisive role in national diplomacy premised on the high expectations that the LAB would adopt the rules of procedure which were widely consulted among all the social partners, as a demonstration of private sector confidence that internal mechanisms for social dialogue were operational and independent. Consequently, Eswatini was successfully omitted from the final "List of Cases" scrutinized by the CAS. The committee will continue to monitor the changing operational climate for proactive engagement, preventing potential reputational damage that often leads to negative trade implications for developing nations.dialogue were operational and independent. Consequently, Eswatini was successfully omitted from the final "List of Cases" scrutinized by the CAS. This achievement is a testament to the IRSP Committee's proactive engagement, preventing potential reputational damage that often leads to negative trade implications for developing nations.

5.2 Enhanced Institutional Cooperation

The effectiveness of our international engagement The effectiveness of our international engagement was bolstered by the strengthening of our relationship with the ILO Bureau for Employers' Activities (ACT/EMP). We welcomed the appointment of the new ILO Employer Specialist for the region, Mr. Luis Gonzalez, with whom we have established a robust line of technical cooperation.



...By utilizing the ILO as a partner for modernization rather than a venue for adversarial engagement, the IRSP Committee has successfully secured an environment where enterprise sustainability is recognized as a fundamental pillar of national development.



5.3 ILO Decent Work Country Programme (DWCP)

Business Eswatini has been instrumental in shaping the current cycle of the Decent Work Country Programme (DWCP) for Eswatini. Our inputs were guided by a firm commitment to “Productive Employment” as the primary driver of development. Key contributions included:

- **Evidence-Based Policy:** Advocating for the inclusion of formal sector data collection to better understand the impact of wage adjustments on SME growth.
- **Regulatory Reform:** Ensuring that the DWCP priorities explicitly align with the modernization of the OSH framework, moving away from prescriptive regulation toward risk-based management systems.
- **Tripartite Governance:** Embedding the mandate to strengthen the LAB and other statutory bodies within the DWCP’s core deliverables, ensuring that international funding and technical assistance are directed toward sustainable institutional outcomes.

In summary, Eswatini’s international standing has been fortified by our principled, data-driven approach to standard-setting. By utilizing the ILO as a partner for modernization rather than a venue for adversarial engagement, the IRSP Committee has successfully secured an environment where enterprise sustainability is recognized as a fundamental pillar of national development.

6. Human Capital, Skills, and Workplace Development

In the 2025/2026 reporting period, the Secretariat recognized that the long-term competitiveness of Eswatini’s private sector is inextricably linked to the quality of its human capital. As such, our strategic focus shifted toward bridging the structural disconnect between educational outputs

and the specialized requirements of a modernizing economy. This section details our progress in driving skills development, organizational equity, and sustainable business governance.

6.1 Skills for Youth (S4Y) Programme Update

The EU-funded Skills for Youth (S4Y) Programme has emerged as a flagship initiative for the Committee. We have moved from the conceptual design phase to the active implementation phase. A critical development in this cycle was the finalization and formal endorsement of the Terms of Reference (ToR) for the Business Eswatini-hosted Skills Coordinator.

The appointment of the Skills Coordinator, now underway, marks a major milestone. This role is tasked with the following mandates:

- **Industry-Led Curriculum Mapping:** Aligning vocational training modules with the immediate labour needs of the manufacturing, renewable energy, and digital services sectors.
- **Private Sector Placement:** Creating a structured pipeline for apprenticeship programs that provide students with tangible work experience, effectively reducing the “skills mismatch” that has historically plagued the local labour market.
- **Evaluation Frameworks:** Developing quantitative metrics to measure the employability outcomes of program graduates, ensuring that EU funding is directly translated into job creation.

6.2 Environmental, Social, and Governance (ESG) Integration

As global supply chains place increasing emphasis on responsible business conduct, Business Eswatini has taken the lead in preparing our members for the inevitable transition to mandatory ESG reporting. The be is integrating an ESG training module into our broader Human Capital Development strategy. Key achievements in the ESG domain include:

Activity	Target Outcome
ESG Capability Baseline Survey	Identifying the current level of ESG readiness among top 50 member firms.
Sustainability Reporting Workshops	Training managers on standardized reporting frameworks (GRI/SASB) to enhance investor attractiveness.
Supply Chain Ethics Training	Implementing ethical labor sourcing practices to align with international buyer requirements.

By fostering these initiatives, the secretariat ensures that Eswatini’s workforce remains prepared for the challenges of a globalized economy. Our focus for 2027 will be the digital transformation of these training resources, enabling wider access for rural-based enterprises.

7. Labour Market Intelligence and Data Analysis

The IRSP Committee maintains that effective advocacy must be rooted in empirical data. By synthesizing information from the Central Statistical Office (CSO), the Ministry of Labour and

Social Security, the Financial Services Regulatory Authority (FSRA), and the Central Bank of Eswatini, the Committee has established a robust evidence base. This dashboard provides a snapshot of the labour market landscape as of 30 June 2026, which informs our current policy interventions and strategic planning.

7.1 National Labour Market Indicators

The 2025 Integrated Labour Force Survey serves as the primary benchmark for our current policy positions. The data highlights a persistent structural challenge within the labour market, specifically regarding youth absorption into the formal economy.

Dispute Metric	Settlement Rate
Conciliation Success Rate	72%
Mediation Success Rate	64%
Average Days to Dispute Resolution	48 Days

7.2 Wage Regulation Trends (2025/6)

The 2025 Wages Regulation Orders reflect the complex balancing act between cost-of-living adjustments and the maintenance of sectoral competitiveness. The Committee successfully negotiated a tiered adjustment structure to ensure that while employees’ purchasing power is supported, the operational sustainability of the SME sector is not compromised.

Adjustment Range: 4% to 10% across varying sectors. Including textile, agriculture and retail,

manufacturing and processing, security services etc; some sectors were on different administrative timelines. The differentiated approach illustrates why sector-specific wage intelligence remains important to BE advocacy.

8.Looking Ahead: Key Priorities

8.1 The year ahead will focus on consolidating Business Eswatini’s policy and advocacy gains, strengthening employer representation in

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tripartite processes and translating policy engagement into measurable outcomes. Priority will be given to strengthening social dialogue institutions, sustaining coordinated social-partner engagement on social-security governance.

8.2 The Secretariat will elevate their coordinated advocacy strategy for engagement at the highest level of government and senior decision-makers, to secure policy-level consideration of issues with significant implications for investment, employment, enterprise sustainability and economic growth.

8.3 This will ensure that technical submissions already developed by Business Eswatini are translated into clear policy choices, economic consequences and proposed solutions, enabling the private sector to engage Government not only on the wording of legislation but on the

broader policy direction and implementation consequences. This will complement parliamentary advocacy and tripartite engagement and position Business Eswatini to influence outcomes at the appropriate technical, policy and political levels.

8.4 A parallel priority will be to strengthen the direct value of IRSP services to members through targeted labour-law and industrial-relations advisory support, practical compliance and workplace training, timely policy and labour-market intelligence, sector-specific consultations, and concise member briefings on emerging regulatory developments. Building on past successes the Committee seeks to become a more responsive source of both policy influence and practical business support, with clearer measures of member engagement, service delivery and policy impact.

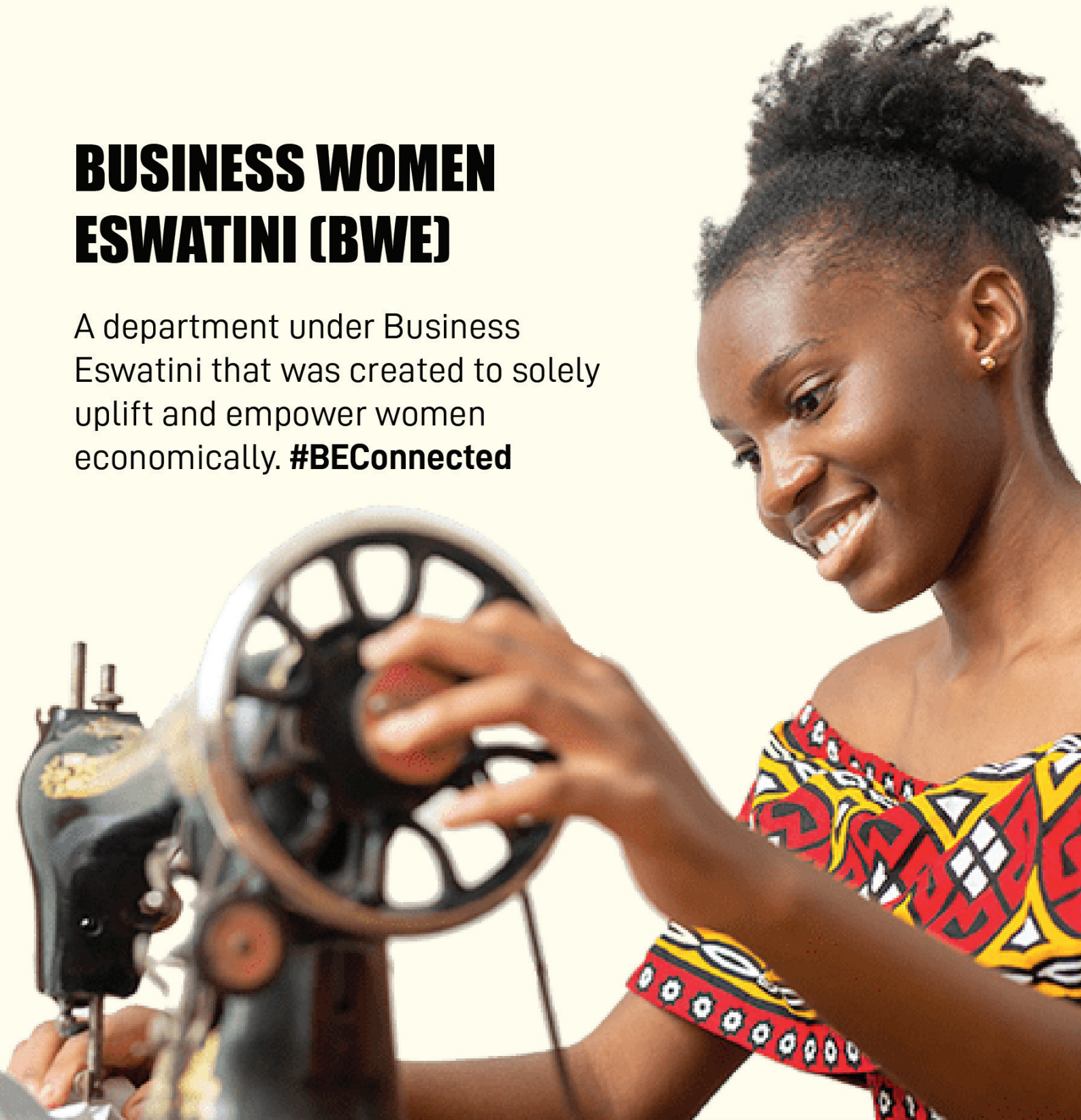


Insert: Launching of the Impact Analysis Report on the Prohibition of Triangular Employment.



BUSINESS WOMEN ESWATINI (BWE)

A department under Business Eswatini that was created to solely uplift and empower women economically. **#BEConnected**



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BUSINESS WOMEN ESWATINI (BWE)

Overview

Business Women Eswatini (BWE) continued to strengthen its role as the country's leading platform for advancing women's economic participation through empowerment, advocacy and enterprise development. Throughout the year, the organisation remained focused on creating sustainable livelihood opportunities for women, youth and people living with disabilities through its flagship Vukani BoMake (VBM) initiative.

The reporting period saw continued growth in community-based manufacturing, strategic partnerships, skills development and market access, further positioning BWE as a key contributor to inclusive economic development in Eswatini.

Committee Composition

The Committee for the 2025/2026 reporting period is comprised of 4 women leaders in different industries.

MEMBER	COMPANY	SECTOR
1. Ms. Tokky Hou	Chairperson & MD of Far East Textiles	Textile & Garment
2. Ms. Sindi Simelane	Vice Chairperson and MD of Mugg N Bean	Hotel, Catering & Tourism Industry
3. Ms. Sanele Khumalo	Standard Bank Eswatini	ICT
4. Ms. Manqoba Ndzinisa	FNB Eswatini	Banking
5. Ms. Nontobeko Mabuza	Eswatini Sugar	Agriculture/Trade

Key Achievements

1. Expansion of the Vukani BoMake Programme

The Vukani BoMake initiative continued to expand its national footprint, strengthening community-based manufacturing and supporting women-owned enterprises. During the year, the programme reached a significant milestone with the establishment of its 16th cottage factory at eLuyengweni under Chief Lembelele, further extending economic opportunities to rural communities. The factory was established through an investment of E150,000 by CONCO, providing modern production equipment and infrastructure for textile production and recycling.

2. Skills Development and Graduation

BWE continued investing in practical skills development to improve employability and

entrepreneurship among vulnerable groups. During the year, 15 women and one young man successfully graduated from the Vukani BoMake programme after completing vocational training in sewing, design, recycling and enterprise development. The programme equipped participants with practical income-generating skills and strengthened their ability to establish sustainable businesses within their communities.

3. Enterprise Growth and Production Capacity

The commissioning of the newest cottage factory significantly increased production capacity across the Vukani BoMake network. Participating entrepreneurs diversified their product offerings, improved product quality and increased production volumes, enabling them to respond more effectively to market demand while generating higher incomes.

4. Market Access and Product Promotion

Creating sustainable markets for women-owned enterprises remained a major priority throughout the year. Products manufactured through the Vukani BoMake cottage factories were successfully showcased and sold at both the MTN Bushfire Festival and the Luju Festival. Participation in these nationally recognised events increased product visibility, expanded customer reach and demonstrated the commercial viability of locally manufactured recycled textile products while promoting environmental sustainability.

Strategic Partnerships

BWE continued strengthening partnerships that support women's economic empowerment. In addition to the investment received from CONCO for the establishment of the 16th cottage factory, the Secretariat engaged with the Skills for Youth (S4Y) Programme to explore collaborative initiatives focused on gender equality, youth empowerment, skills development and enterprise support. These engagements laid the foundation for future partnerships aimed at expanding opportunities for women entrepreneurs across Eswatini.

Supporting Women Entrepreneurs

BWE remained committed to supporting women-owned businesses beyond skills development. During the year, the Chairperson donated five industrial sewing machines to a woman entrepreneur whose factory had been vandalised, enabling her to rebuild her business and restore her source of income. This intervention reflected the

organisation's commitment to business resilience and supporting entrepreneurs facing unforeseen challenges.

Community Impact

The continued expansion of the Vukani BoMake initiative strengthened household incomes, promoted entrepreneurship and created employment opportunities within communities. The programme continued to contribute towards poverty reduction, environmental sustainability, skills transfer and the inclusion of women, youth and people living with disabilities in productive economic activities. The cottage factory model has evolved into a practical example of community-based industrialisation, demonstrating the potential of small-scale manufacturing to stimulate local economic development while strengthening women's participation in the national economy.

Looking Ahead

Building on the progress achieved during the year, BWE will continue expanding market access opportunities, strengthening strategic partnerships, increasing production capacity across the cottage factory network and supporting more women entrepreneurs through skills development and enterprise growth initiatives. The organisation remains committed to empowering women through sustainable entrepreneurship while contributing to inclusive economic growth, environmental sustainability and community development across Eswatini.



Insert: Luyengweni Women VBM Graduation



Insert: Luyengweni VBM Cottage Factory Launch



Insert: Hon. Minister Neal Rijkenberg delivered a speech at our much-anticipated Tax Indaba



Insert: Insurance Sector Meeting



Insert: BE Members who graced the 2026 Budget Speech



Insert: Members following the proceedings during the Gala Dinner.



Insert: Ignite Gala Dinner Guest Speaker, Joshua Maponga III delivering his speech



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