

MPD– Conference on inclusive and sustainable development in Mozambique

Speech World Bank Division Director

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Your Excellency, the President of the Republic,

Honorable Ministers, Distinguished Guests, Development Partners,

Ladies and Gentlemen,

It is an honor to join you today to reflect on Mozambique's development journey and, more importantly, to look ahead to the opportunities that can shape the next 25 years.

Ladies and Gentlemen,

Mozambique's story over the past three decades is, above all, a story of resilience.

Emerging from conflict in the early 1990s, Mozambique pursued remarkable reconstruction, growing nearly 8 percent annually for over two decades—among Africa's fastest. Growth from 2000–2015 was fueled by post-war rebuilding, investment, and donor support. Yet the path wasn't linear: the 2016 debt crisis, cyclones, COVID-19, Cabo Delgado insecurity, post-2024 election turmoil, and 2026 floods have tested the country's resilience.

As we reflect on this experience, Mozambique's development journey offers **five important lessons for the future**.

Five important lessons for the future

Lesson One: Growth Must Be Inclusive

Mozambique's impressive growth hasn't fully reached households facing poverty and inequality. Success can't be measured by GDP alone—true development means prosperity reaching villages, towns, and cities nationwide, creating opportunities for youth, women, farmers, and workers.

Growth must be inclusive, not just rapid.

Lesson Two: Natural Resources Are an Opportunity, Not a Guarantee

Mozambique is blessed with vast mineral resources and is home to one of the world's largest natural gas discoveries, drawing investment and exports. But resource wealth becomes a true blessing only when converted into productive assets—infrastructure, institutions, education, healthcare, and a thriving private sector.

The real challenge is turning resources into opportunities for its people.

Lesson Three: Diversification Is Essential for Long-Term Prosperity

Mozambique's economy has long relied on extractives and low-productivity agriculture which accounts for 74 percent of total employment, but no country achieves sustained prosperity from a narrow base.

The path forward is diversification: strengthening agriculture, agro-processing, manufacturing, logistics, tourism, and services. This isn't just an economic goal—it's a pathway to resilience, competitiveness, and better jobs.

Lesson Four: Jobs and Human Capital Must Be at the Center of Development

Our analysis shows that about 416,000 Mozambicans entered the labor market every year, but only 30,000 formal jobs were created, leaving the vast majority in informal, precarious work. Realizing this demographic dividend requires quality job creation—not just growth.

Development policy must therefore center on employment, asking not just *“How much growth are we generating?”* but , *“How many productive and quality jobs are we creating?”*

Job creation also requires investment in human capital. Roads, ports, and energy infrastructure are critical, but people are a nation’s most important infrastructure. Education, skills, health, and entrepreneurship will ultimately determine Mozambique’s long-term competitiveness and prosperity.

Lesson Five: Strong Institutions and Resilience Are the Foundation of Sustainable Development

Mozambique's experience shows that confidence among citizens and investors depends on governance, transparency, and prudent economic management. Trust is built slowly, but it remains one of a nation’s most invaluable assets.

Cyclones, climate shocks, pandemics, and insecurity have repeatedly disrupted progress. Resilience must therefore be integrated into every sector: agriculture, infrastructure, cities, social protection, and public finances.

Strong institutions and resilience are not supporting pillars of development; they are its foundation.

Your Excellency, Ladies and Gentlemen,

If the last 25 years offer valuable lessons, the next 25 years present extraordinary opportunities.

Mozambique possesses three unique assets: One of Africa’s youngest populations, some of the world’s largest natural gas reserves and strategic location connecting Southern Africa to global markets via its ports and economic corridors.

The question is not whether Mozambique can grow. The country has already demonstrated that it can.

The real question is whether Mozambique can transform growth into millions of productive jobs, rising incomes, and broad-based prosperity.

To achieve that ambition, I would like to propose **five national priorities for Mozambique's next 25 years.**

Five National Priorities for Mozambique's Next 25 Years

Priority One: A National Agro-Industrial Transformation Agenda

Agriculture remains the backbone of Mozambique's economy and its main source of livelihoods.

Growth now depends on modernizing agriculture - expanding irrigation, boosting productivity, and building agro-processing value chains – while using the Beira and Nacala corridors to link farmers to regional and global markets.

This transformation would strengthen food security, create millions of jobs and drive prosperity across rural Mozambique.

Priority Two: A Human Capital and Skills Revolution

Mozambique's greatest resource is its people, not what lies beneath the ground.

To harness its demographic dividend, the country must invest boldly in education, health, nutrition and skills development – strengthening vocational training and equipping young people for modern agriculture, manufacturing, tourism, and digital services. As Vietnam has shown, human capital investment is one of the most powerful drivers of productivity and competitiveness.

Mozambique's future competitiveness will depend on the knowledge, health, and productivity of its citizens.

Priority Three: An Infrastructure and Urban Jobs Accelerator

Infrastructure remains one of the most powerful tools for economic transformation.

Strategic investments in roads, energy, water, sanitation, housing, digital connectivity, and climate-resilient infrastructure can generate large-scale employment today while laying the foundation for private-sector growth tomorrow.

As Mozambique urbanizes rapidly, its cities must become engines of productivity, innovation, and opportunity – not congestions and poverty. rather than centers of congestion, vulnerability and youth poverty.

Infrastructure should connect people to markets, services, and jobs while supporting balanced development across the country.

Priority Four: A Resource-to-Jobs Industrialization Strategy

Mozambique's natural resources can catalyze transformation, but only with strategic management. Gas and mineral wealth should fuel downstream industries, fertilizer production, and manufacturing—rather than raw exports—creating jobs and diversifying the economy.

The goal: turn resource wealth into productive assets and employment through strong governance, transparency, and disciplined revenue management.

Priority Five: An Execution and Delivery Compact

Perhaps the most important priority of all is execution.

Around the world, successful countries—from South Korea to Vietnam and Rwanda—demonstrate that development success comes not just from vision, but from implementing it consistently.

Mozambique doesn't lack plans—it needs to translate ideas into results. This requires strong institutions, capable public administration, accountability, coordination, and a relentless focus on outcomes. Achieving this will also require adequate resources, supported by sufficient fiscal space and strong fiscal management.”

The science of delivery must become a national priority. Citizens experience development through better schools, reliable electricity, quality healthcare, and productive jobs—not strategies on paper.

Together, these priorities can help Mozambique achieve structural transformation: combining agricultural transformation, human capital development, infrastructure investment, energy-led industrialization, and disciplined execution to create jobs today and shared prosperity for generations to come.

Your Excellency,

The next chapter of Mozambique’s development can be defined by a simple but powerful ambition:

converting natural resource wealth into human capital, driving growth that creates jobs at scale, and ensuring opportunity becomes shared prosperity for all.

Mozambique's next chapter must turn potential into results: converting natural resource wealth into human capital, driving growth that creates jobs at scale, and ensuring opportunity becomes shared prosperity for all.

If it succeeds, Mozambique won't just grow rapidly—it will prosper inclusively, sustainably, and resiliently. That is the promise of the next 25 years.

Thank you very much.