



TANZANIA INVESTMENT CENTRE

QUARTERLY BULLETIN

JANUARY TO MARCH 2024















FROM EXECUTIVE DIRECTOR'S DESK

It brings me great pleasure to introduce the latest edition of our Quarterly Investment Bulletin. This quarter holds special significance as it marks the first anniversary of the bulletin, our endeavor to share investment trends, reforms, opportunities. insights and the valuable experiences of our investors, accompanied by their testimonials through Investment Bulletin/ Additionally, it commemorates my one-year of serving my esteemed government and our investors through TIC, an opportunity and experience that am immensely proud of. So, as we celebrate both, TIC highlights key institutional achievements and perspectives from the TIC management.

This quarter, under the leadership of Her Excellency Dr. Samia Suluhu Hassan, marked three years of the 6th phase government, we have seen significant strides in business reforms, strengthening the business environment, and engaging in high-level investment forums. Tanzania economic performance continues to shine through various global reports including the credit ratings organisations, while initiatives to lower thresholds for local investors to access incentives, development of key infrastructure and increase private sector participation in public projects have resulted in a notable 63 percent increase in number of investment projects compared to previous years.

The period covering January to March 2024, has been particularly remarkable for TIC, as it continues to demonstrate positive trends in investment records with a remarkable 111 percent projects registration increase compared to the same period last year. At the beginning of the year, we set ambitious goals aimed at leveraging the opportunities bestowed upon Tanzania to enhance productive investments for our nation. Hence, we have embraced the theme of the Investment Year 2024, with a target of registering 1,000 investment projects. While this is no easy feat, the government's commitment to ensuring economic growth and citizen empowerment by creating favorable

business environments is what propels us towards believing we can attain this goal.

To facilitate government's ambition through the new Investment Act and in-line with the new corporate strategic plan to enable Tanzanians invest and collaborate with foreign investors in 2024, TIC took necessary steps including implementing National Investment Promotion Campaign phase one during this quarter. TIC traversed 18 regions in Tanzania in collaboration with regional authorities to showcase researched investment opportunities. well incentives and provided seminars to more than 400 local businesses. Additionally, further efforts are underway, including investment roadshows in various countries to promote investment. Moreover, in celebrating Women's Day in the same quarter. TIC highlighted remarkable business initiatives by Tanzanian women, underscoring our belief in Investing in women

We remain committed to providing our investors with a seamless investment experience by continue improving our business processing at all levels. A special welcome to all stakeholders to utilize our Investment Bulletin to share their experiences in investing in Tanzania and advertise their products and services.

I encourage you to explore the insights in our Quarterly Investment Bulletin, which offer valuable information and inspiration for your investment journey. Tanzania holds immense potential for investors, and together, we are shaping its investment future. Join us in realizing these opportunities, both domestically and internationally.



Gilead Teri
Executive Director
Tanzania Investment Centre

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LIST OF PICTURES

The Vice President of the United Republic of Tanzania, Hon. Dr. Philip Isidor Mpango 11 presses a button to officially open the 2024 Tax and Investment Forum. Looking on from left are Minister of State, President's Office - Planning and Investment Prof. Kitila Mkumbo (MP), Zanzibar Chief Secretary Zena Said and Finance Minister Mwigulu Nchemba (MP)

A group photo with Vice President Dr. Philip Isdor Mpango during the China 35 -Tanzania Investment Forum, in Dar es Salaam, February 2024

In the picture, Mr. Mahfudhi M. Ally, TIC Board Member (Holding a fish), Mr. Gilead 36 Teri (1st right) and some members being led to witness the fish processing during the National campaign in Mwanza Region.

Minister of State, President's Office - Planning and Investment, Prof. Kitila Mkumbo 37 (MP) (4th from left), the TIC Board Members and the Executive Director of TIC inaugurating the five-year TIC Corporate Strategic Plan.

H.E. Dr. Samia Suluhu Hassan, President of the United Republic of Tanzania during 51 the grand opening of the ZSTC Investment Building (Karafuu House), Madungu Chake Chake, Pemba.

H. E. Dr. Samia Suluhu Hassan, President of the United Republic of Tanzania 51 accompanied by the Minister of Foreign Affairs and East African Cooperation, Hon. January Makamba, the Minister of State in the President's Office, Planning and Investment, Prof. Kitila Mkumbo, along with other leaders, following the presentation on the history of the Indesso Aroma Clove Fac- tory in Indonesia, during the her visit to the country.

A group photo of the Members of the Parliamentary Committee on Governance, 52 Constitution and Legal Affairs along with the Managing Director of Elsewedy Factory, Engineer Ibrahim Qamar (seated 2nd from right), during the Committee's visit to Investment Projects in Dar es Salaam and Pwani regions..

Permanent Secretary, President's Office -, Planning, and Investment, Dr. Tausi 52 Kida, speaking at the 56th Meeting of African Ministers of Finance, Planning, and Economic Development, coordinated by the United Nations Economic Commission for Africa (UNECA), held in Victoria Falls, Zimbabwe. On her right is the Deputy Permanent Secretary of the Ministry of Finance, Mr. Elijah Mwandumbya, and on her left is the Tanzanian Ambassador to Zimbabwe, Hon. Si- mon Sirro.

Representatives from the TIC Management (seated) and the Dar es Salaam 53 Regional Chairman for Workers Union (TUGHE), along with some of TIC's female staff, gathered to celebrate International Women's Day.

The Dar es Salaam Regional Chairman for Workers Union (TUGHE), Mr. Brendan 53 Maro (centre), who also doubles as TIC Staff, joining some representative members of the TIC management team, during the jovial celebration of the globally recognized International Women's Day (IWD), held on 08th March 2024.



LIST OF ABBREVIATIONS AND ACRONYMS

AGRA	Alliance for a Green Revolution in Africa
BRELA	Business Registration and Licensing Agency
BRT	Bus Rapid Transport
ССМ	Chama Cha Mapinduzi
CEO	Chief Executive Officer
CSP	Corporate Strategic Plan
cv	Curriculum Vitae
DIs	Domestic Investments
EAC	East African Countries
EPZ	Export Processing Zone
EU	European Union
FCC	Fair Competition Commission
FDI	Foreign Direct Investments
FYDP	Five Year Development Plan
GDP	Gross Domestic Product
GIT	Graduate In Training
H.E	Her Excellence
HR	Human Resource
ICC	Investment Call Centre
ICT	Information and Communication Technology
IMF	International Monetary Fund
JNHPP	Julius Nyerere Hydroelectric Power Plant
JNICC	Julius Nyerere International Conference Center
JV	Joint Venture
M & E	Monitoring and Evaluation
MDAs	Ministries, Departments, and Agencies
MIT	Ministry of Industry and Trade
MoUs	Memorandum of Understands
MP	Member of Parliament
MSD	Medical Stores Department

NCAA	Ngorongoro Conservation Area Authority						
NIDA	National Identification Authority						
NIPC	National Investment Promotion Campaign						
OSFC	One-Stop-Facilitation Centre						
OTR	Office of the Treasury Registrar						
PPP	Public- Private Partnerships						
PPPC	Public Private Partnership Centre						
3rd Quarter	Third Quarter						
SMEs	Small and Medium Enterprises						
TANAPA	Tanzania National Parks						
TANESCO	Tanzania Electric Supply Company Limited						
TAWA	Tanzania Wildlife Management Authority						
ТВС	Tanzania Broadcasting Cooperation						
TCCIA	Tanzania Chamber of Commerce, Industry and Agriculture						
TelW	Tanzania Electronic Investment Window						
TFS	Tanzania Forest Service Agency						
TIC	Tanzania Investment Centre						
TIN	Tax Identification Number						
TIW	Tanzania Investment Window						
TPA	Tanzania Ports Authority						
TPSF	Tanzania Private Sector Foundation						
TRA	Tanzania Revenue Authority						
TSC	Tanzania Safari Channel						
ттв	Tanzania Tourist Board						
TTCL	Tanzania Telecommunication Company Limited						
TUGHE	Tanzania Union of Government and Health Employees						
UAE	United Arab Emirates						
UCSAF	Universal Communications Service Access Fund						
UNDP	United Nations Development Programme						
UNECA	United Nations Economic Commission for Africa						
URT	United Republic of Tanzania						
USD	United States Dollar						
ZSTC	Zanzibar State Trade Corporation						



ACKNOWLEDGEMENT

The Quarterly Investment Bulletin represents a continuation of our commitment to providing timely and insightful updates on investment opportunities in Tanzania. We extend our sincere gratitude to all stakeholders from Ministries, Departments, and Agencies (MDAs), as well as the Private Sector, whose contributions have been instrumental in the publication of this bulletin.

Grateful acknowledgment extends to Mr. Gilead Teri, Executive Director of Tanzania Investment Centre, for the indispensable professional guidance provided throughout the preparation of this edition. Mr. Revocatus Rasheli, the Director of Research, Planning, Information Systems, and Monitoring & Evaluation for invaluable assistance with techniques enhancing the document. Furthermore, the expertise generously offered by Ms. Anna Lyimo (Research and Planning Manager), Ms. Lilian Shembilu, Mr. Innocent Kahwa, Mr. Nestory Kissima, Ms.

Marcela Kimario, and Mr. Gasper Tembo greatly facilitated the publication process. Additionally, the invaluable contribution of experts at the TIC One Stop-Facilitation Centre (OSFC), Investment Promotion and Corporate Affairs Departments is deeply appreciated and cannot be overstated.

As we celebrate the one-year anniversary of the Investment Bulletin, we wish to express our heartfelt appreciation to everyone involved. The editorial team takes responsibility for any contextual or editorial oversights; we welcome stakeholder feedback on the content of this bulletin for further consideration. Please direct any observations or inquiries to Ms. Anna Lyimo (anna.lyimo@tic.go.tz) and Mr. Revocatus Rasheli (revocatus.rasheli@tic.go.tz).

We hope you find this edition of the Quarterly Investment Bulletin informative and insightful. Thank you for your continued support and engagement.

SECTION ONE

TIC SPECIAL: THREE YEARS OF H. E. DR. SAMIA SULUHU HASSAN



Three years of Renaissance: A New Era of Prosperity

n the heart of East Africa, Tanzania is experiencing an investment renaissance, marking a significant move in its economic landscape. The sixth phase government, under the visionary leadership of President Samia Suluhu Hassan, is at the forefront of the investment transformation. From March 2021 to March 2024, Tanzania has made remarkable strides in reshaping its investment climate, making it a beacon of opportunity for both local and international investors.

Tanzania's investment renaissance is more than just a narrative of numbers; it's a tribute to a nation poised for economic greatness. As TIC continues to drive forward its strategic initiatives, the future looks bright for Tanzania, a country that has firmly established itself as a leading investment destination in East Africa and poised to excel across the borders of Africa as the leading FDI destination.

Ground-breaking Regulatory Reforms

The investment transformation journey in Tanzania is historic but the Sixth Phase Government executed ground-breaking initiatives that changed the historic narrative. The implementation of comprehensive legislative and regulatory reforms aimed at enhancing the business and investment environment was crucial to achieve the transformation. The effort has solidified Tanzania's commitment to creating a more favourable and simplified investment landscape. The TIC, operating under the new Investment Act, plays a pivotal role in coordinating, promoting, and providing comprehensive services to investors, including the issuance of permits and licenses through the One Stop Facilitation Centre.





Presidential Ultimatum for System Integration

During her first meeting with the business community at the State House, President Samia directed government institutions to integrate their systems for the purpose of simplify service delivery. In 2023 TIC introduced several initiatives to streamline the investment process, including the One Stop Facilitation Centre, the Tanzania Investment Window (TIW), and the Tanzania Electronic Investment Window (TelW) was officially launched. These platforms have significantly simplified the investment journey, making Tanzania an attractive destination for investors worldwide

TIC has now strengthened its project registration system, improving efficiency in serving investors who are no longer required to visit our offices as they can register their projects from anywhere. Additionally, in collaboration with eGA, TIC has completed the first phase of constructing the Single Window for Investors Registration System (Tanzania Electronic Investment Window

- TelW). The system's first phase was launched on September 25, 2023. This phase involves seven (7) institutions, namely the Department of Labor, Ministry of Land, Immigration Department, NIDA, TRA, BRELA, and TIC.

Investment Growth by Project Registrations

During this transformative period, TIC registered an impressive 1,188 investment projects, a 63.19% increase compared to the previous period, indicating a new era of economic growth. This flow in investment is projected to create a total of 345,464 jobs, marking a 231.63% increase in employment opportunities. The increase in foreign project registrations can be attributed to Tanzania's proactive engagement in international diplomacy and improvements in the business and investment environment.

A Sectoral Surge in Priority Areas

A significant portion of the registered projects falls within priority sectors such as manufacturing, transportation, tourism, commercial building, construction, and agriculture. The capital investment for these projects soared to USD 15,041 million, a testament to the country's flourishing economic potential.

The government has granted Strategic Investor status to sixteen projects, some receiving Strategic investor status and others Special Strategic Investor status. This move underscores Tanzania's commitment to facilitating major investments, particularly in sectors that promise substantial economic dividends.

A Proactive Approach to Investment Promotion

TIC embarked on a dynamic campaign to promote both domestic and international investment. The designation of 2024 as the Year of Investment, coupled with TIC's active participation in various forums, reflects a strategic push to attract significant investments into the country.

The Centre also continued to promote both domestic and foreign investment by launching various investment promotion campaigns and designating the year 2024 as the Year of Investment. In implementing the Third Five-Year Development Plan (FYDP III 2020/21 to 2025/26) and to encourage attracting investments, TIC has prioritized attracting investments in the production of goods for which the nation incurs high import costs, such as industries focusing on the growth of crops, livestock, fisheries, and forestry, including sugar factories, cooking oil, fertilizers and agricultural inputs, textiles, mineral value addition, livestock products, forestry products, and human medicines and medical equipment.

Investment Highlights and insights

Investment reports and publications are the vehicles for informing the Public of the positive outcomes undertaken. The Centre published different reports and circulated them to national and international platforms. Some publications include monthly factsheets, Investment Bulletins (https://tic.go.tz/publications/ticmonthly-investment-bulletin)

Looking Ahead: Tanzania's Bright Investment Future

With an ambitious target to register 1,000 investment projects in 2024, TIC is setting the stage for an influx of foreign capital investments worth USD 10 billion and local investments of USD 3.5 billion. A focus on 10 percent on investments that contribute to climate change mitigation further demonstrates TIC's commitment to sustainable and beneficial investment initiatives.



SECTION TWO GLOBAL TRENDS

2.0. TANZANIA SHINES IN THE GLOBAL CREDIT RATING

A credit rating is an independent assessment of the ability of a corporation or a government to repay a debt, either in general terms or regarding a specific financial obligation. Several companies, including S&P Global, Moody's, and Fitch Ratings issue credit ratings to companies and governments. Credit ratings are used by investors who want to know the risk of buying bonds or other debt instruments issued by these entities.

Credit ratings range from the highest credit quality on one end, to default or "junk" on the other. A triple-A (AAA or AAa) is the highest credit quality, and a C or D (depending on the agency issuing the rating) is the lowest or junk quality.

2.1. WHY CREDIT RATING

Credit ratings determine not only whether a country can get loans at a reasonable cost but also whether it can attract other types of capital. They are also important at the country level. Many countries rely on foreign investors to purchase their debt, and these investors rely heavily on the credit ratings given by credit agencies. Benefits of a high credit rating include being able to access funds from outside their country and the ability to attract other forms of financing to a country, such as foreign direct investment (FDI).

As a result, they may seek credit ratings to help them unlock funding from the international and domestic markets to finance their development needs. In addition, Rating allows countries to receive the appropriate cost of funding compared with a situation where no external rating is provided. Other reasons include: attracting FDI and foreign investors; supporting private sector access to the global capital market; supporting greater public-sector transparency and fostering deeper local capital markets.

A company looking to open a factory in a particular country may first look at the country's credit rating to assess its stability before deciding to invest.

2.2. TANZANIA ECONOMIC REFORMS RECOGNIZED BY MOODY'S RATINGS (MOODY'S)

The concerted economic reform and dedication of the 6th Phase Government under the leadership of Her Excellency Dr. Samia Suluhu Hassan, President of the United Republic of Tanzania has been recognized by international financial agencies. A recent report released on 22 March 2024 by Moody's Ratings (Moody's) London, upgraded the government of Tanzania's long-term issuer ratings to B1 from B2 and changed the outlook to stable from positive.

The upgrade to B1 reflects Tanzania's

track record of economic resilience throughout multiple external shocks in recent years, providing confidence in its shock absorption capacity going forward. A diversified economic base and exports, stable debt burden, limited contingent liabilities, and Moody's expectation for a continuation of conservative fiscal policy support the rating at the B1 level. There is a growing momentum towards structural reforms, and the Tanzanian Government has initiated concrete measures to enhance institutional strength and foster a more favourable business environment. The actions led by the 6th Phase Government to execute the "blue blueprint" are poised to stimulate the economic advancement of the country.

Moody's has observed improvements in the business environment are materializing via an increase in private-sector lending and increasing investment, both foreign and domestic. This is being manifested by recent data from the Tanzania Investment Centre (TIC) indicating that, in the period from July 2023 to February 2024 TIC has registered a total of 416 projects which is an increase of more than 100 percent compared to the same period in 2022/23 where a total of 203 projects were registered.

The stable outlook reflects Tanzania's track record of economic and fiscal resilience to shocks and continued robust and stable GDP growth supported by higher private sector investment and gradually improving competitiveness. The positive trajectory emerges as Tanzania's economic outlook shows signs of recovery in 2024, as highlighted in the latest report by the IMF, which predicts that six of the top 10 performing economies globally in

2024 will be from Sub-Saharan Africa. Notably, Tanzania, takes a commendable third position, following Ivory Coast and Ethiopia.

The IMF findings project a significant economic expansion for Tanzania, 6.1%, which signifies a substantial increase from the 5.1% growth recorded in 2023, underscoring the country's resilience and promising economic prospects on the international stage.

Moody's has concurrently raised the local-currency country risk ceiling to Ba1 from Ba3 and the foreign-currency country risk ceiling to Ba3 from B1. The three-notch gaps between the local currency ceiling and the sovereign rating reflect the high government footprint in the economy and moderate external imbalances against low political and geopolitical risk, diversified government revenue sources, and an improved track record of policy predictability.

The two-notch gap between the foreign currencyceiling and the local currency ceiling reflects moderate policy effectiveness and transfer and convertibility risks, given the structural current account deficits and history of periods of difficulty accessing foreign currency, against low external debt, which reduces the incentives to impose transfer and convertibility restrictions.

2.3.THE RATIONALE FOR THE UPGRADE TO B1 FROM B2

Tanzania's rating is underpinned by its economic resilience amid the pandemic, inflationary, and global liquidity shocks since 2020. Real GDP growth averaged 6.0% from 2015 to 2022, strengthened by growth across diverse sectors like agriculture, tourism, mining, and



construction. Despite a dip in the tourism sector during the pandemic - a key source of foreign exchange generation - a rise in gold exports partially offset these losses and demonstrated resilience in the export base. Exports have rebounded since 2020, driven by a recovery in tourism, increased gold production, and growth in the agriculture and logistics sectors. Low, stable inflation has been maintained since 2018 as a high share of food consumed is produced domestically and through temporary government subsidies on certain imports, such as fuel, which insulated households from global price shocks. Moody's expects these credit strengths to continue to support resilience to future shocks and ongoing robust growth across various sectors, bolstered by easing global liquidity conditions and government reform efforts aimed at enhancing the business climate. Downside risks to growth include environmental shocks that disrupt production in the agriculture sector and weigh on hydroelectricity generation as well as persistent foreign currency shortages that disrupt imports and weigh on investment.

The government's fiscal discipline is evident in its track record of maintaining a low debt burden despite large social and infrastructure spending needs. This discipline has supported the sovereign credit profile's resilience to the recent tightening in global liquidity conditions by supporting a stable debt burden and low financing needs despite rising global interest rates. Contingent liabilities from state-owned enterprise debt are less than 1% of GDP and other contingent liabilities, such as from unfunded pensions or fiscal payment arrears, are limited.

Re-engagement with the IMF and other international concessional lenders has supported an increase in concessional financing and a stable interest burden. Moody's expects the government's track record of fiscal discipline to continue as it scales back investment in new infrastructure megaprojects and prioritizes social spending.

2.4. STRUCTURAL REFORMS SUPPORT FISCAL CREDIBILITY

Governance and institutional strengths are slowly improving from a low level under the government's structural reform agenda, as evidenced by gains across all Worldwide Governance Indicators since 2020. While overall reform progress has been hampered by weak administrative capacity and poor coordination at the working level, improvements in public financial management are progressing more rapidly. With technical assistance from the IMF, the government's track record of budget credibility has improved and revenues are now tracking closer to estimates than historically.

The enhanced government has commitment controls and internal approval processes, reducing the generation of new fiscal payment arrears. Tax revenue collection has increased in line with budget targets, supported by increased digitization and the automation of tax refunds, which facilitates and encourages compliance while reducing the opportunity for corruption. A new monetary policy framework was also implemented smoothly which should support policy effectiveness moving forward. Gradual reform progress is likely to continue under the current administration.

Central to the government's structural reform agenda are efforts to improve the business climate and attract FDI to support growth as the government scales back infrastructure investment. Some initial progress has been made as evidenced by increasing bank lending to the private sector by over 20% annually on average since March 2022 and increasing activity from foreign investors.

Moody's expects investment activity to continue to grow at a moderate pace as the government implements reforms and removes regulatory hurdles. However, implementation of new regulations will likely continue to be gradual given coordination and administrative shortcomings.



SECTION THREE UPDATES ON REFORMS

Tanzania continues to undertake reforms through policies, legal frameworks, strategies, plans and actions through ministries and institutions as a way of improving the investment climate and business environment. These efforts are evidence of the deliberate efforts of the government of Tanzania to demonstrate its vision based on the National Development Plan 2025, CCM Manifesto 2020, Five Year National Development Plan (FYNDP) III and implementation of a blueprint action plan. Over the past months, the government of Tanzania has undertaken various reforms for the same purpose of improving the investment climate and business environment in the country. This section features some of the reforms that have happened recently to improve the investment climate and business environment in Tanzania

3.1.THE PUBLIC-PRIVATE PARTNERSHIP CENTRE

In a view of improving the private sector inclusion in the economic development of the country, the Public Private Partnership Centre (PPPC) has come into operation for the Centre to implement its activities as mandated in the new PPP Act (RE: 2023) which, among other things, has made the PPP Act to supersede all other Acts in PPP projects. In January 2024, President of the United Republic of Tanzania, HE Dr. Samia Suluhu Hassan appointed Mr. David Kafulila as the first Executive Director of the PPPC. Before that, the appointee was serving as Commissioner for the Public Private Partnership Unit under the Ministry of Finance. Among the expected outcomes of the PPPC under the PPP Act are as follows: -

Promote private sector capital, technology and know-how into public projects

The Act has aimed to promote public parastatal institutions to partner with the private sector and increase the inclusion of the private sector as the key economic actor to drive the national economy while bringing effectiveness and efficiency in mega and strategic projects. This strategy is expected to bring revolutions bridging private capital, technology, and technical know-how through the projects implemented under the PPP scheme.

· Appetite for private investors' participation in public projects enhanced

The implementation of the newly amended PPP Act and the full operationalization of the PPPC have increased the appetite for the private sector to participate in the mega and strategic public projects, most notably on the recently high response of private bids for the Kibaha- Chalinze PPP Highway, bids to operate the first phase of the Bus Rapid Transport (BRT) in Dar es Salaam which is expected to solve the transportation hurdles in



Dar es Salaam and conclusion of the processing of the Dar es Salaam Port under the new private investor.

These three strategic projects are a testimony of the readiness of the government of Tanzania to revolutionize the construction and operationalization of public projects while bridging technical know-how, capital, and technology which in return will lead to the bringing effectiveness, efficiency, reducing risk and burden to the government in constructing and operating of these projects while creating the multiplier effects such as the creation of jobs and increasing tax bases in the short run and long run.

Apart from the establishment of the PPPC and the amendment of the PPP Act, recently Tanzania has undertaken unprecedented reforms. It amended the Mining Act, and Arbitration Act and overhauled its investment code. In these, it opened up its critical mineral sector to negotiations with the private sector, allowed international arbitration, and cemented policies and incentives predictability. Other reforms that happened recently are: -

Recognition of the private sector by the government of Tanzania

Recognizing the power of the private sector has been the key to the positive changes happening in Tanzania, through the leadership of HE Dr. Samia Suluhu Hassan, President of the United Republic of Tanzania has appointed the CEOs from the private sector to lead the public institution and bring the business mindset to the state-owned parastatals and institutions to improve efficiency and effectiveness. This has been a huge step in making sure the investment and business challenges are resolved since the private sector is the one that encounters those challenges, and so they know what buttons to click as a way of resolving and removing those challenges. This strategy has proved by far to be successful as we see the revolutions in the operations of government organizations to be business-oriented institutions and as a result to bring efficiency and effectiveness. The state-owned institutions such as TANESCO, TTCL, TPA, MSD, TIC, and OTR just to mention a few, have shown great success in their operations through this strategy.

• Commencing one of the plant stations at the Julius Nyerere Hydroelectric Power Plant (JNHPP)

Tanzania witnessed the historical event of switching on one of the nine hydro electrical power plants in February 2024. The plant has injected a total of 235 megawatts into the national grid, this being one of the mega steps towards the revolution in power availability in Tanzania. TANESCO expects that once all nine plants will be switched on, 2,115 megawatts will be injected into the national grid which will result to reliable availability of power and pave the way for the selling of extra power units to near countries.

The additional production of power will eventually cement Tanzania as the number one with the lowest power tariffs within the East Africa Community (EAC). This will greatly lower the cost of production as well as ensure reliable power supply to investors.

This historical event was evidenced by Hon. Dr. Dotto Biteko, Deputy Prime Minister and the Minister of Energy









3.2. LAUNCHING OF TAX AND INVESTMENT FORUM

The government intends to enact fresh strategies designed to elevate the country's revenue collection to 15 percent of Gross Domestic Product (GDP).

The Vice President of the United Republic of Tanzania Hon. Dr. Philip Mpango delivered this declaration during the 2024 Tax and Investment Forum at the Julius Nyerere International Conference Center (JNICC) in Dar es Salaam on February 27th.

He highlighted that between 2010/11 and 2022/23, the nation's tax collections have consistently hovered below 12 percent of the GDP.

Hon. Prof. Kitila Mkumbo (MP), Minister of State President's Office- Planning and Investment, and Dr. Mwigulu Nchemba (MP), Minister of Finance, were directed to solicitinput from businessmen and investors to enhance tax policies and legislation, aligning with the transformations occurring within Tanzania's economic landscape

since the 1990s.

"In light of this, the government has persistently enhanced policies, laws, and tax administration systems in direct response to feedback from investors. It is our duty to enact sound laws and foster an improved environment conducive to trade and investment, thereby enabling taxpayers fulfil their obligations in accordance with the law," stated Dr. Mpango.

Expanding on his point, the Vice President underscored that many countries within the same low-middle income bracket as Tanzania achieve tax revenues exceeding 13 percent of GDP. He also highlighted the government's endeavors, stating that during the sixth phase, approximately 460 legal enhancements were implemented, constituting roughly 80 percent of the improvements achieved within a brief timeframe.

The Tax and Investment Forum provides a platform for entrepreneurs and investors to voice their perspectives and engage in dialogues focused on addressing diverse policy and legal obstacles, ultimately fostering enhancements in investment and business environments within the country.



The Vice President of the United Republic of Tanzania, Hon. Dr. Philip Isidor Mpango presses a button to officially open the 2024 Tax and Investment Forum. Looking on from left are Minister of State, President's Office - Planning and Investment Prof. Kitila Mkumbo (MP), Zanzibar Chief Secretary Zena Said and Finance Minister Mwigulu Nchemba (MP)



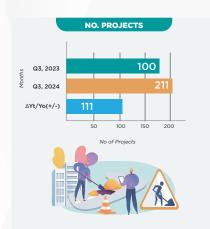
SECTION FOUR INVESTMENT PERFORMANCE

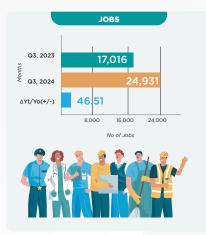
4.1. INVESTMENT TRENDS

The Tanzania Investment Centre (TIC) reports a marked improvement in the quality of investment projects, capital, and job creation. In the third quarter of 2023/24 (January to March), TIC registered 211 investment projects, with a total value of US\$ 1,475 million. These projects are expected to generate 24,931 new job opportunities.

This represents a remarkable increase of 111% in the number of approved registered projects compared to the same period of the previous year, where TIC only registered 100 projects worth US\$ 1257.02 million that were expected to generate 17,016 new jobs. Additionally, there has been an increase of 17.37% in capital and 46.51% in jobs created, as shown in Figure 4.1.

Figure 4. 1: Trends on investments, capital and jobs







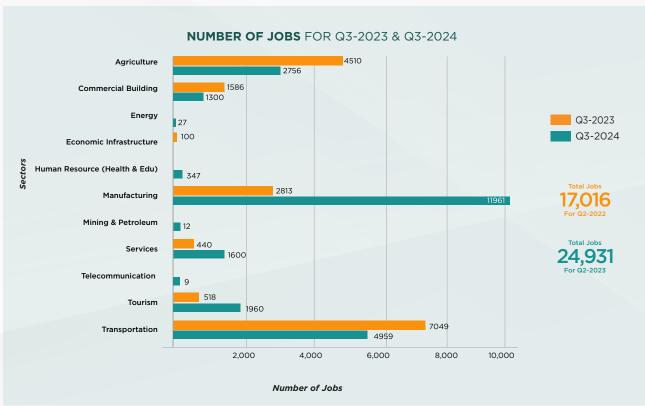
Source: TIC, 2024

4.2. TIC-REGISTERED INVESTMENTS BY SECTOR

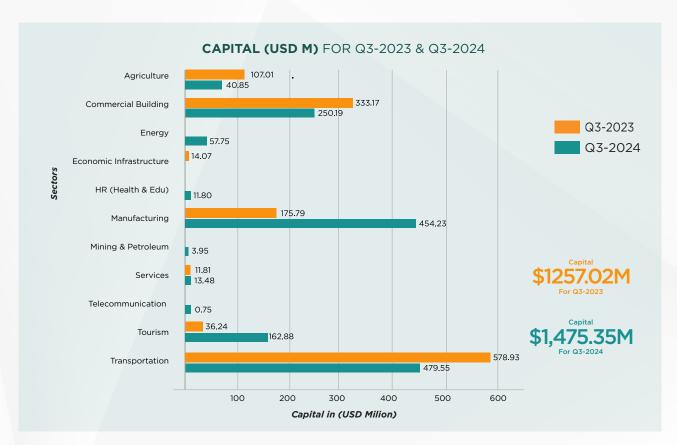
In the third quarter, there was a notable increase in the number of registered projects and job opportunities in the manufacturing sector. The transportation sector also performed well, with a projected capital of 479.55 million dollars, followed by the manufacturing, commercial building and tourism sectors, as shown in Figure 4.2.

Figure 4.2: Summary of Investments by Sector









4.3. PROJECTS OWNERSHIP

In 3rd Quarter, ownership of projects has increased for both foreign, joint venture (JV), and local entities. The number of projects owned by foreign entities has risen to 96, compared to 41 registered in the same period last year. In terms of JV ownership, the number of projects remains the same as the previous quarter, with 24 projects registered in 3rd Quarter of the previous year. Meanwhile, local entities have increased their ownership of projects to 91 from the 35 projects recorded in the corresponding quarter of 2023, as shown in Figure 4.3.

PROJECTS OWNERSHIP 91 90 80 70 60 **Number of Projects** 50 40 Q3 2023 30 Q3, 2024 20 10 Foreign J۷ Local Majority Share

Figure 4. 3: Projects Ownership

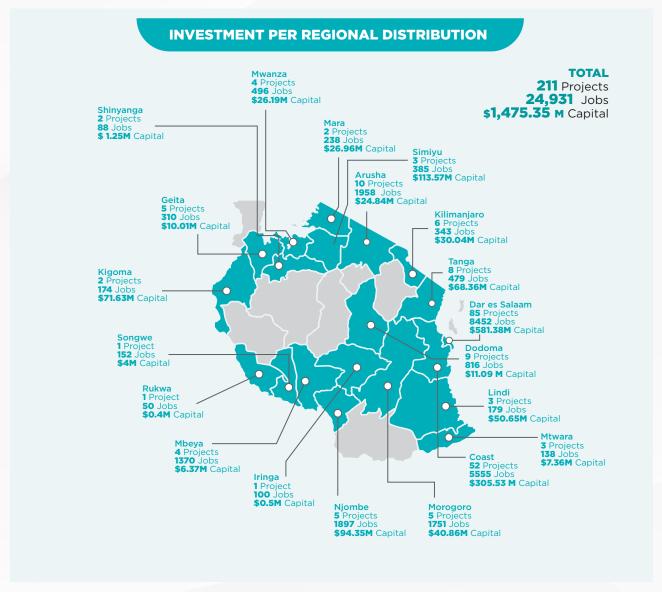
Source: TIC, 2024.

4.4. REGIONAL DISTRIBUTION OF PROJECTS

During 3rd Quarter, majority of the projects registered were located in Dar es Salaam, which attracted 85 projects. Pwani followed with 52 projects and Arusha with 10 projects. All the registered projects are expected to invest a total of US\$ 1,475.35 million and create 24,931 jobs when fully operational.

Figure 4.4 portrays projects registered per region in Tanzania Mainland.

Figure 4. 4: Investment Distribution by Region



Source: TIC, 2024

4.5. EXPANSION AND REHABILITATION PROJECTS

During third quarter, a total of 17 expansion and rehabilitation projects were registered. These projects are expected to create 2,743 jobs and attract a total investment of US\$258.66 million. Figure 4.5 provides an overview of the expansion and rehabilitation projects that were registered during this period. This trend reveals that the New Investment Act, No. 10 of 2022, that re-introduced fiscal incentives to expansion and rehabilitation projects contributed motivated existing domestic and foreign investors to re-invest project earnings in Tanzania. It is worth noting that TIC registered projects under expansion and rehabilitation enjoys 75 percent import duty relief on imported project goods of capital nature (Deemed Capital Goods)

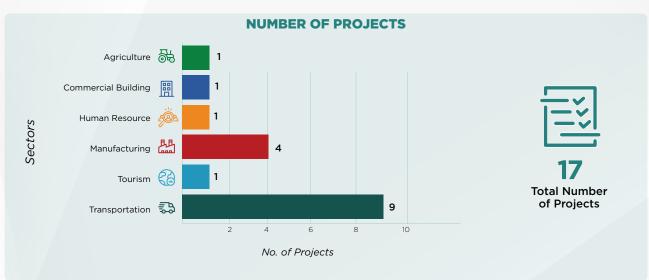
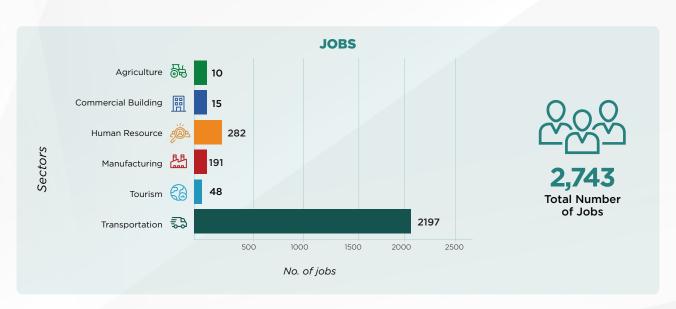
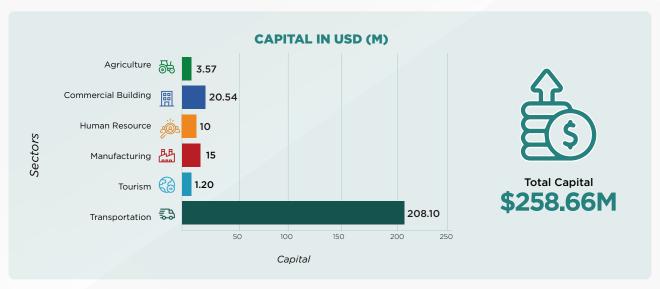


Figure 4. 5: Registered Expansion Projects





Source: TIC, 2024

4.6. ANALYSIS OF FDI AND DI

4.6.1. FDI and DI

Throughout the 3rd quarter, TIC has been engaged in active investment promotion and facilitation initiatives targeting to attract and facilitate investment activities for both domestic and foreign investors.

TIC investment data during this quarter reveals that Foreign Direct Investments (FDIs) constituted a major share of the overall approved projects with a total of US\$ 770.20 million equivalent to 52 percent.

It is worth noting that, during the recent past, the government through Investment Act and other strategies has instituted measures aiming at enabling Tanzanians to invest in the country which is gradually proving to bear positive results. Particularly during the 3rd Quarter TIC implemented the first phase of the National Investment Promotion Campaign traversing 18 regions which lead to significantly contribution to increase Domestic Investments (DIs) as TIC registers a total of US\$ 701.93 million equivalent to 48 percent of the total TIC approved investments during the Quarter.

4.6.2. Sources of FDI and DI

4.6.2.1. By Sector

During 3rd Quarter, the top five sectors attracting FDI were Manufacturing, Commercial Building, Transportation, Tourism and Agriculture. However, the top sectors attracting DI were Transportation, Manufacturing, Tourism, Commercial Building, and Energy



Shared Capital 3rd Quarter 2024

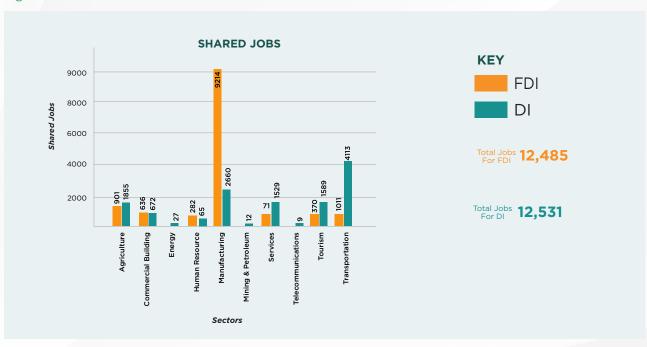
Figure 4. 6: Source of FDI & DI by Sector



Source: TIC, 2024

Shared Job 3rd Quarter 2024

Figure 4. 7: Shared Job for FDI & DI

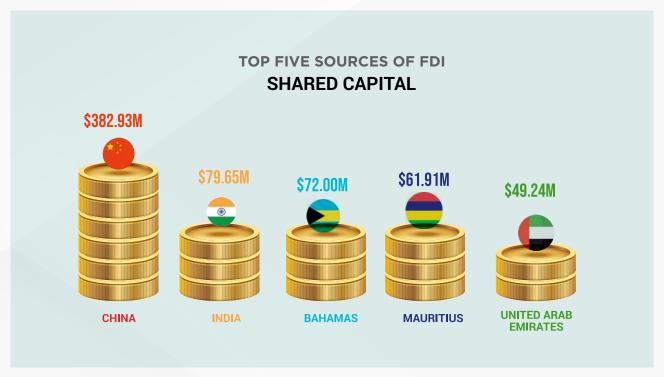


Source: TIC, 2024

4.6.2.2. FDI by Country

The top five sources of FDI recorded in 3rd Quarter were, China, India, Bahamas, Mauritius, and the United Arab Emirates as indicated in Figure 4.8.

Figure 4. 8: Top five sources of FDI



Source: TIC, 2024



SECTION FIVE ONE-STOP FACILITATION CENTRE (OSFC) SERVICES

5.1. INTRODUCTION

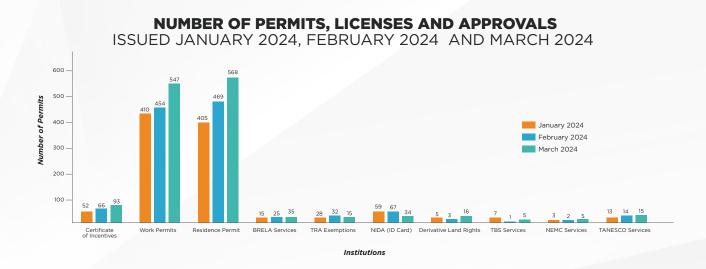
Tanzania Investment Centre is committed to providing a fast and efficient business process to investors under the OSFC. The process involves the issuance of all necessary permits, licenses, approvals, consents, authorizations, registrations, and other compliance matters required by laws to set up and operate an investment in the country. Previously, services under the OSFC were rendered by twelve (12) MDAs.

As the Centre proceeds to strengthen the facilitation services under the OSFC, two (2) more MDAs have been added to make

a total of fourteen (14) MDAs from the previous twelve (12). These are the Ministry of Agriculture and the Mining Commission. Investors in the agriculture and mining sectors can now enjoy services through TIC under the OSFC.

Additionally, the Monitoring and Evaluation (M&E) system is well-administered to ensure that all projects under TIC's jurisdiction are well-tracked and assessed as per the New Investment Act, No. 10 of 2022. Aftercare services are also available to help investors overcome any difficulties and encourage them to reinvest their profits.

Figure 5.1: OSFC Services



5.2. IMPLEMENTATION PROGRESS FOR SAMPLED PROJECTS

During the 3rd quarter spanning January to March 2024, monitoring encompassed 169 investment projects across eleven sectors. Among these, 138 projects, initially forecasted to invest USD 1,983.79 million, actually invested USD 835.92 million, achieving 42.14% of the projected investment. These projects initially targeted the creation of 45,094 job opportunities, yet have presently resulted in the establishment of 16,355 positions. However, they are expected to reach their targets as they operate at full capacity.

Noteworthy successes in investment

were observed in Cargo Transport (149%), Infrastructure (138%), Human Resource Development in Health & Education (118%), and Manufacturing (100%). Regarding job creation, Tourism (158%), Human Resource Development in Health & Education (148%), Cargo Transport (124%), Commercial Buildings (108%), and Infrastructure (100%) led the way sequentially.

The Center, by closely monitoring registered projects, has identified the challenges they encounter and has been actively addressing them. With the intervention of TIC, projects are receiving solutions to overcome the obstacles hindering their progress.

Table: 5.1 Implementation Progress for Sampled Projects Registered in 3rd Quarter

Sector	No of Projects	Projected Investment \$M	Actual Investment \$M	% Achievement	Projected Jobs	Actual jobs	% Achievement
Agriculture	18	909.87	148.96	16.37	21,619	3,438	15.90
Cargo Transport	8	52.88	78.56	148.56	1,818	2,272	124.97
Commercial Buildings/ Construction	6	22.33	11.59	51.90	180	196	108.89
Energy	1	6.70	3.70	55.22	200	138	69.00
Human Resources	2	1.15	1.36	118.26	25	37	148.00
Infrastructure	1	7.25	10.00	137.93	224	224	100.00
Manufacturing	76	513.76	516.41	100.52	18,208	7,688	42.22
Services	10	17.85	11.34	63.53	855	592	69.24
Telecommunication	1	334.00	0.11	0.03	30	11	36.67
Tourism	10	32.94	25.81	78.36	840	1,334	158.81
Transportation	5	85.06	28.08	33.02	1,095	425	38.81
TOTAL	138	1,983.79	835.92	42.14	45,094	16,355	36.27

Source: TIC 2024

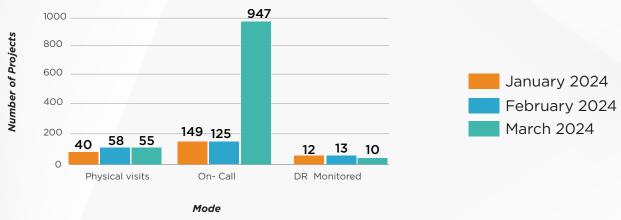


5.3 OTHER SERVICES PROVIDED AT THE OSFC

5.4.1 Aftercare Services to Investors

Figure 5.2: Aftercare conducted

AFTERCARE CONDUCTED JAN 2024, FEB 2024 & MARCH 2024



Source: TIC 2024

5.4.2. Consultation Service

Figure 5.3: Consultation Services

CONSULTATION SERVICES CONDUCTED JAN 2024, FEB 2024 & MARCH 2024



Consultations on taxation and exemptions, quality and standards, health and safety at work place, environmental assessment, land acquisitions, business registration, ID card and permits, incentives, etc.

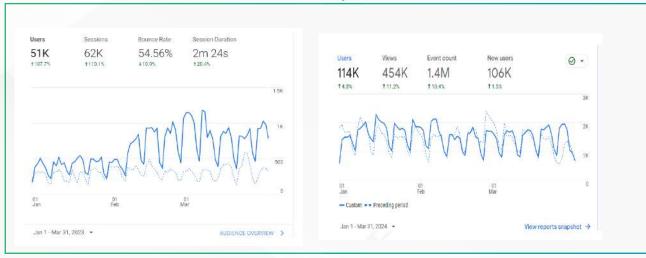
Source: TIC 2024

5.4. INVESTMENT CALL CENTRE (ICC)

During 3rd Quarter the ICC gained significant attention from stakeholders. Our call Centre has made significant progress in attending to inquiries, with a total of 560 inquiries being attended to during this period. The inquiries received were related to work permits, residency permits, investment opportunities, and other investment-related topics.

5.5. TREND OF VISITORS IN E-REGULATIONS PLATFORM

In informing the world on the reforms undertaken by the government, especially on administrative, legal, and regulatory frameworks, the Tanzania Investment Centre embedded the e-Regulations portal in the TIC's website that indicates the investment and business processes. In 3rd Quarter, the number of visitors increased by 124% to 114,000 compared to 51,000 visitors in the corresponding period last year.



Source: TIC, 2024

5.6. LAND FOR INVESTMENT:

INVESTOR INTEREST SURGES IN AGRICULTURAL VENTURES AND VALUE-ADDED INITIATIVES FOR TIC-OWNED FARMS

Tanzania boasts an extensive 44 million hectares of arable land, of which approximately 29.4 million hectares suitable for are deemed irrigation, positioning the nation as a promising hub for agricultural investment. With the second-largest livestock population on the continent and agriculture engaging around 67% of the workforce, the sector remains pivotal to Tanzania's industrialization efforts. However, despite its vast agricultural potential, significant gaps persist in processing capacity, particularly evident in the meat and sugar industries. Presently, less than 1% of meat undergoes local processing, leading to substantial reliance on imports to meet demand.

Similarly, while Tanzania's freshwater resources cover an estimated 6.1% of its landmass, the nation faces a notable deficit in table sugar production, with an annual demand of approx. 440,000 metric tons outweighing domestic output by approximately 60,000 metric tons. Moreover, the industrial sugar sector relies entirely on imports, signaling a



pressing need for domestic production enhancement.

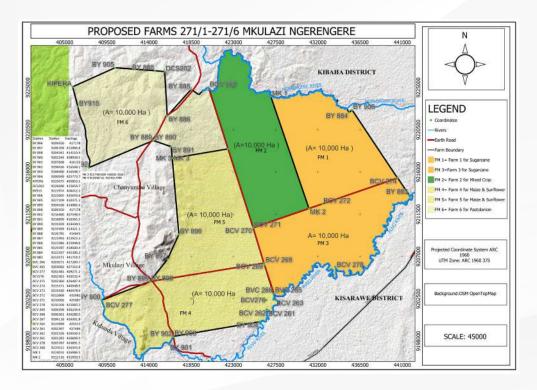
Responding to these challenges, the Tanzanian Investment Centre (TIC) has formulated a robust strategy to catalyze investments in the sugar and edible oil sectors. With a vision to ramp up sugar production to 756,000 tons annually by 2025, TIC actively courts investors to participate in the expansion and establishment of new ventures within these critical industries.

On the other hand, Tanzania imports 55.4% of edible oil equivalent to 360,000 metric tons, the demand for cooking oil in the country is more than 650,000 metric tons annually while domestic production is estimated at only 290,000 metric tons. The imports cost the country TZS. 470B (US\$201M) every year.

In line with this strategy, TIC has identified the five farms, spanning 10,000 hectares at Mkulazi - Ngerengere in Morogoro region, as prime investment opportunities. Situated strategically to address local, regional, and global supply gaps in sugar, edible oil, rice, and livestock products, these farms have gathered significant interest from 17 multinational agribusiness firms. Following a rigorous selection process, a shortlist of prospective investors has been rated, with a focus on identifying five preferred bidders poised to contribute to the sector's growth.

Beyond the Morogoro farms, TIC is in the final stages of negotiating contracts for the allocation of an additional 8,000 hectares of land in the Uvinza district of the Kigoma region. This venture aims to establish modern tropical crop production facilities and value-added processing capabilities, further reinforcing Tanzania's agricultural export potential.

With these initiatives, Tanzania is on course to transform into a net exporter of sugar, edible oil, livestock products, and various tropical crops, positioning itself as a key player in the global agricultural landscape.



5.7. PROJECTS REGISTERED BY OTHER INSTITUTIONS

5.7.1. Mergers and Acquisitions of Firms

The prosperity of the M&A plays a significant role in the country's economic development and inclusive growth. During 3rd Quarter, ten (10) firms were acquired worth \$ 4,717.25 million compared to nine (9) firms/companies acquired worth \$661.87 million in a similar period in 2023 as indicated in Table 5.1.

Table 5.2: Mergers and Acquisition Investments

Sectors	Nature	Jan-24		Feb-24		Mar-24		Total	Total
		No. Firms	Value in USD (M)	No. Firms	Value in USD (M	No. Firms	Value in USD (M)	Firms	Value in USD(M)
Petroleum	Acquisition	1	2.60					1	2.60
Mining	Acquisition	3	718.76			1	15.70	4	734.46
Maritime	Acquisition	1	39.50					1	39.50
Energy (Power)	Acquisition			1	3,315.69			1	3,315.69
Insurance	Acquisition			1	249.64				-
Hospitality	Acquisition					1	625.00	1	625.00
Manufacturing	Acquisition					1	-	1	-
Transport & Logistics	Acquisition					1	-	1	-
TOTAL		5	760.86	2	3,315.69	4	640.70	10	4,717.25
Sectors	Nature	ure J		Feb-23		Mar-23		Total	Total
		No. Firms	Value in USD (M)	No. Firms	Value in USD (M	No. Firms	Value in USD (M)	Firms	Value in USD(M)
Energy (Power)	Acquisition			2	0.12	1	10.6	3	10.72
Telecommunications	Acquisition			1	24.14			1	24.14
Manufacturing	Acquisition	1	549.51	1	0.08	1	1	3	550.59
Oil and Gas	Acquisition					1	76.42	1	76.42
Mining	Acquisition					1	0	1	-
TOTAL		1	549.51	4	24.34	4	88.02	9	661.87

Source: FCC, 2024

5.8.2.MINING PROJECTS REGISTERED

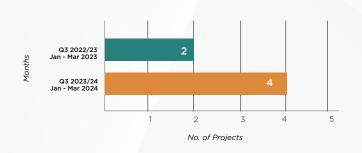
The Mining Commission was established under the Mining Act 2010 as amended by the Written Laws (Miscellaneous Amendment) Act 2017. The Commission came into existence through the Government Notice No. 27 issued on 7th July 2017. The Mining Commission issues mining licenses to investors who invest in mining in Tanzania.

During this quarter, the Commission issued 4 licenses to companies for investments of USD 173.34 million that are expected to employ a total of 625 people. A comparison between this quarter and the same quarter during the previous financial year is shown in figure 5.4



Figure 5.4: Registered Mining Projects

NUMBER OF PROJECTS



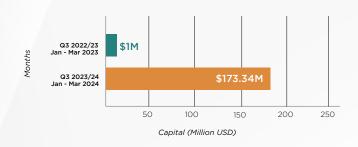


Q3 2022/23 Jan - Mar 2023 Q3 2023/24 Jan - Mar 2024 150 300 450 600 750

No. of Jobs



CAPITAL (MILLION USD)





Source: The Mining Commission, 2024

SECTION SIX WHAT OUR INVESTORS SAY



Fortune Cement (T) Co. Ltd.

Set to Pioneer White Cement Production in East, West and South Africa

Fortune Cement (T) Co. Ltd., a leading player in the Tanzanian cement industry, is on the verge of achieving a groundbreaking milestone - the commencement of white cement production. This venture marks a significant leap forward not only for the company but also for the East, West, South African region.

After meticulous planning and rigorous efforts, Fortune Cement is nearing the completion of the commissioning phase for its state-of-the-art white cement plant. With production set to kickstart in the first week of May 2024, Fortune Cement is poised to become one of the pioneering entities in East, West, South Africa to produce white cement.

The journey towards establishing this white cement plant has been characterized by unwavering commitment to innovation and excellence. Fortune Cement's dedication to pushing boundaries and setting new standards in the cement industry is evident in every aspect of this ambitious project.

The introduction of white cement production by Fortune Cement is not merely a business venture; it represents a significant stride towards diversifying and enhancing the capabilities of the construction sector in Tanzania and the broader of African region. White cement, renowned for its aesthetic appeal and versatility, opens up new avenues for architectural creativity and construction possibilities.

This milestone achievement underscores Fortune Cement's steadfast commitment to contributing to the economic development and industrial growth of Tanzania. Through strategic investments and forward-thinking initiatives, Fortune Cement is playing a pivotal role in shaping the landscape of the construction industry in the region.

The support and guidance provided by the Tanzania Investment Centre (TIC) have been instrumental in facilitating the realization of this ambitious project. The collaborative efforts between Fortune Cement and regulatory authorities exemplify the spirit of partnership and cooperation essential for driving progress and innovation in Tanzania's industrial sector.

As Fortune Cement prepares to embark on this transformative journey into white



cement production, it remains dedicated to upholding the highest standards of quality, sustainability, and corporate responsibility. With a vision to lead and innovate, Fortune Cement is poised to make a lasting impact on the cement industry landscape in Africa.

In conclusion, Fortune Cement (T) Co.

Ltd.'s foray into white cement production signifies not only a significant milestone for the company but also a landmark moment for the East, West, South African region. As the company prepares to make history, it stands as a beacon of innovation and progress, driving the construction industry towards a brighter and more vibrant future.













SECTION SEVEN INVESTING IN WOMEN: DRIVING FORCES IN BUSINESS



EMPOWERING BUSINESS WITH ADVANCE RECRUIT SOLUTIONS

With more than 8 years of working in the human capital industry in Tanzania, Lilian Secelela Madeje was challenged in designing a capstone project during her MBA program at the Africa Leadership School of Business in 2017 and thus the genesis of the Niajiri Platform. Despite technological advancements, challenges persist in talent acquisition, skill gaps, and inefficient hiring processes. Many organizations, especially those established HR departments, struggle with high hiring costs, quality concerns, and communication gaps with candidates amidst a sea of applications and this is where Niajiri Tool steps in. What started as a capstone project has now evolved into a fully fledged workforce tech platform with a thriving user base of 42,000 and growing, providing placements to over 250 talents and collaborating with more than 50 Corporate and SMEs, offering key recruitment solutions to businesses in Tanzania.

Consider the case of Coca-Cola Kwanza, which utilized Niajiri Tool for its Graduate in Training (GIT) Program in 2018. Before adopting Niajiri, handling the program internally resulted in overwhelming receipt of CVs, long recruitment cycles, and talent retention concerns. With Niajiri Tool (Applicant Tracking System), Coca-Cola Kwanza reduced recruitment time by 50%, achieved a 90% success rate in placements, and witnessed a 70% increase in internal promotions for placed talent.

Gaining adaptation hasn't been easy over the years. However, a few Department Heads and HR Managers have recognized the importance of integrating technology into their recruitment processes, serving as ambassadors for their services. The Niajiri Platform, initially lean with just two employees in 2018, has now grown to six employees and is expanding. Niajiri Tool is a comprehensive solution addressing core recruitment challenges. It offers Aldriven candidate matching, customizable recruitment paths, real-time analytics for informed decision-making, and seamless integration with other HR tools. Leveraging advanced technology for data-driven insights, Niajiri Tool significantly enhances recruitment efficiency and effectiveness.



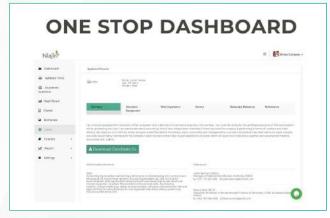
The Niajiri Tool has served companies such as CRDB, ALAF Manufacturing, Taifa Gas, Mwanga Hakika Bank, TIOB, and numerous SMEs and NGOs across various sectors. Over the years, they have received national and regional accolades such as first runner-up for the TPSF 2022 Private Sector Outstanding Startup Award, the Rising Star Girls ICT Startup Award by the ICT Commission in 2022, and the Global Startup East African Ed-Tech Regional

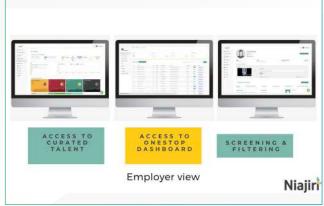
Winner in 2023, among others.

With reduced recruitment time, improved quality of hires, and enhanced internal promotions, businesses can expect significant cost savings, revenue growth, and improved productivity, translating to a positive Return on Investment within a short timeframe. The Niajiri Tool is here to stay and aims to transform recruitment practices in Tanzania.













SECTION EIGHT INVESTMENT PROMOTION MISSIONS

8.1. INTRODUCTION

TIC as Tanzania's Investment Promotion Agency (IPA) implements various marketing activities targeting to attract both domestic and foreign investments. The Centre employs a trio of ways in undertaking investment promotion including outbound, inbound investment missions and domestic regional investment forums. Through this triad, TIC expands its outreach to prospective investors within and outside the country.

This section highlights promotion missions and events coordinated and participated by TIC during the third quarter. Through these activities, the Centre managed to meet prospective investors and provided information on investment opportunities and procedures for investing in Tanzania.

8.2. MAIN INVESTMENT PROMOTION EVENTS

8.2.1. Outbound Investment Delegations

These are trips organized by TIC or in collaboration with an MDA whereby investment promotion teams visit countries with the potential to invest in Tanzania. Through these trips, the Centre meets and engages prospective foreign investors in bids to persuade them to invest in the country.

During this quarter we have managed to participate in 7 outbound missions to Benin, China, India, Indonesia, Norway, South Africa and Uganda as shown in Figure 8.1

Figure 8.1: Outbound Missions



Dates: January, 2024

Mission/ Theme: India Roadshow: Three

(3) Cities

Areas of Interest: Agro Processing, Pharmaceuticals, Cold Storage, Livestock and Fisheries, Mining, Textiles, Manufacturing, Energy, ICT, Infrastructure, Real Estate, Automobile, Tourism.



Dates: January, 2024

Mission/ Theme: China Roadshow: 9

Investment Meetings

Areas of Interest: Agro Processing, Pharmaceuticals, Cold Storage, Livestock and Fisheries, Mining, Textiles, Manufacturing, Energy, ICT, Infrastructure, Real Estate, Automobile, Tourism.



Dates: January, 2024

Mission/ Theme: Tanzania Indonesia Business Forum – Jakarta, Indonesia. Areas of Interest: Targeted sectors,



Dates: February, 2024

Mission/ Theme: Norway Tanzania Business Forum - Oslo, Norway. Areas of Interest: Health, Sustainable Tourism, Energy and Agriculture.





Dates: February, 2024.

Mission/ Theme: The Southern African Industrialization Forum- Johannesburg,

South Africa

Areas of Interest: Manufacturing



Dates: January, 2024

Mission/ Theme: Ministerial Visit- Cotonou,

Areas of Interest: Special Economic Zone

and Export Zone





8.2.2. Inbound Investment Delegations

These are visits by prospective foreign investors seeking to explore investment opportunities in Tanzania. They may be companies, conglomerates, municipalities etc. TIC hosts such visitors and through encounters avails them with the opportunities in their areas of interest as well as all the procedures to be followed and incentives available.

During this quarter TIC has hosted a total of 22 inbound missions as shown in Figure 8.2.

Figure 8.2: Inbound Missions



Dates: January, 2024

Hosted: Delegation from a Turkish company and Turkish Embassy in Dar Participation: Representatives of the

Interest: Construction of hospitals and

pharmaceutical



Dates: January, 2024

Hosted: Central Bank of Italy and Ambassador of Italy to Tanzania Participation: Representatives of the

Central Bank

Interest: Priority sectors.



Dates: January, 2024

Hosted: A company from the UK Participation: Representative of the

company

Interest: Electric Motorbikes, and



Dates: January, 2024

Hosted: A company from Egypt Participation: Representative of the

company

Interest: Agriculture



Dates: January, 2024 **Hosted:** Belarus Delegates

Participation: Representatives from Belarus, TCCIA, and the Russian

Embassy

Interest: Priority sector



Dates: January, 2024

Hosted: A company from South Korea. Participation: Representatives from

company

Interest: Construction and Energy sectors.



Dates: January, 2024

Hosted: A company from Kenya Participation: Representatives of the

company

Interest: Manufacturing



Dates: February, 2024 Hosted: Chinese Company

Participation: Representatives from the

Chinese Company Interest: Industrial Park





Dates: February, 2024

Hosted: A company from India **Participation:** Representatives from the

company

Interest: Cement manufacturing and installation of Water Purification

machines



Dates: February, 2024

Hosted: Sudanese investors who operates

in Turkey

Participation: Representatives from the

company

Interest: Agro-processing (cashew nuts).



Dates: February, 2024 **Hosted:** Canadian Company

Participation: Representatives from the

company

Interest: Avocado and maize farming

projects.



Dates: February, 2024

Hosted: A company from UAE.

Participation: Representatives from the

company

Interest: Food security system value chains

and transport and logistics



Dates: February, 2024

Hosted: A company from China

Participation: Representatives from the

company

Interest: Manufacturing of Building materials and solar products..



Dates: February, 2024 **Hosted:** Korean Company

Participation: Representative of the

company

Interest: Landfill gas power generation

project in Pugu Kinyamwezi.



Dates: February, 2024 **Hosted:** Japanese company

Participation: Representative of the

company

Interest: Gold processing, cement manufacturing and assembly of health

equipment.



Dates: February, 2024 **Hosted:** Nigerian company

Participation: Representative of the

company

Interest: Manufacturing of fertilizer and

offshore gas exploitation.



Dates: February, 2024

Hosted: U. S State Department **Participation:** Representatives **Interest:** Priority sectors.



Dates: February, 2024 **Hosted:** Indian Delegation **Participation:**Indian Companies

Interest: All sectors



Dates: February, 2024

Hosted: Delegation from Indonesia **Participation:** Companies' Representative

Interest: All sectors



Dates: February, 2024 **Hosted:** Chinese company

Participation: Companies' Representative

Interest: All sectors



Dates: February, 2024 **Hosted:** Chinese Delegation

Participation: Government delegates

Interest: All sectors



Dates: February, 2024 **Hosted:** Canadian Company

Participation: Representatives of the

company

Interest: Explosives manufacturing



8.2.3. Investment Promotion Forums

TIC organizes or participates in these gatherings or platforms bringing together investors, government officials, business leaders, and other stakeholders to promote investment in Tanzania. It helps in attracting both FDI and DI.

During this quarter the Centre participated in 4 events as shown in figure 8.3

Figure 8.3 Investment Promotion Forums



Dates: March 2024

Hosted: 7th Forum on China Africa Economic and Trade Cooperation and

Development.

Participation: About 40 companies **Areas of Interest:** Various sectors



Dates: March 2024

Hosted: Jinhua (Zhejiang) and Tanzania

business and investment forum

Development.

Participation: 60 companies participated
Areas of Interest: Environmental

conservation, manufacturing, transportation and human resource



Dates: February 2024

Hosted: Tanzania - Egypt Investment

Forum

Participation: Representatives from Tanzania & Egypt companies
Areas of Interest: Manufacturing, transportation, and agriculture



Dates: March 2024

Hosted:Italy - Tanzania Business Forum **Participation:** Italian

companies

Areas of Interest: Financing

opportunities

8.3. SIGNIFICANT PACE TOWARDS STRENGTHENING CHINA-TANZANIAN ECONOMIC RELATIONS

The China-Tanzania Investment Forum, in Dar es Salaam, concluded on a high note with Vice President Dr. Philip Isdor Mpango delivering a comprehensive closing address. The forum, an opportunity for both nations, showcased the commitment to enhancing trade and investment, emphasized by the presence of over 200 Tanzanian companies, 40 local Chinese firms, and 60 enterprises from Jinhua, Zhejiang Province.

Dr. Mpango added key achievements including the registration of 256 Chinese projects by the Tanzania Investment Centre (TIC) from January 2021 to December 2023, valued at USD 2.4 billion and generating approximately 29,122 jobs.

The investments span across critical sectors such as manufacturing, agriculture, and services, showcasing the diverse opportunities available in Tanzania. Additionally, the Vice President noted a remarkable growth in tourism, with over 44,000 Chinese visitors in 2023, a figure that has more than tripled since 2022.

On his part, the Chinese Ambassador to Tanzania, H.E. Chen Mingjian, stated that Chinese companies see Tanzania as a production hub, and their goal is to sell the products they produce in the country in the markets of African countries, a step that helps Tanzania to earn foreign currency.

The relationship between Tanzania and China has lasted since it was founded at the beginning of the 60s by the founders of these two nations, Mwalimu Julius K. Nyerere of Tanzania and Mao Zedong of China, with the investment in the Tazara Railway between Tanzania and Zambia remaining a historic symbol of the trade and investment partnership between these two nations.

The forum concluded with the signing of four Memorandum of Understanding (MoUs), signifying the strong interest

and confidence in Tanzania's investment potential. Vice President Mpango also emphasized the importance of green growth and the blue economy, inviting further investments in sustainable development sectors. By February 2024, China has been able to register 1,274 projects with Tanzania Investment Centre valued at approximately 11,402.08 million US dollars, expected to create about 149,759 jobs.



A group photo with Vice President Hon Dr. Philip Isdor Mpango during the China -Tanzania Investment Forum, in Dar es Salaam, February 2024

8.4. THE NATIONAL INVESTMENT PROMOTION CAMPAIGN

The dawning of the year 2024 witnessed TIC's high gear in promoting local investment. The Centre embarked on a massive campaign - National Investment Promotion Campaign - which covered the regions of Arusha, Dar es Salaam, Dodoma, Geita, Iringa, Kilimanjaro, Manyara, Mbeya, Morogoro, Mtwara, Mwanza, Njombe, Pwani, Shinyanga, Singida, Songwe, Tabora and Tanga.

Having been launched by Hon. Kassim Majaliwa Majaliwa (MP) - Prime Minister of the United Republic of Tanzania on 25th September 2023 at the Mlimani City Hall. The National Investment Promotion Campaign aimed at increasing the number of investors from both within and outside the country. It focused on all sectors of Tanzania's economy.

In its zeal to run the campaign, TIC resorted to designating the year 2024 as



the National Investment Year. It embarked on the campaign starting on January 8th through February 9th, 2024 covering the 18 regions mentioned. This coverage included all zones and the execution was done in close collaboration with respective Regional Commissioners, District Commissioners, Investment Projects, and various mainstream media outlets.

Through this campaign the Centre managed to reach a good number of prospective

and existing investors, sensitizing them to take a step toward investment and access to both fiscal and non-fiscal incentives. The general public was educated on registration procedures while registered projects were visited and informed of the improved provisions in the new Tanzania Investment Act No. 10 of 2022. Awareness was created on the availability of fiscal incentives for expansion and rehabilitation projects registered by the TIC.



In the picture, Mr. Mahfudhi M. Ally, TIC Board Member (Holding a fish), Mr. Gilead Teri (1st right) and some members being led to witness the fish processing during the National campaign in Mwanza Region.

8.5. TIC'S BIG BREAKFAST MARKS KEY MILESTONES AND SPARKS INVESTMENT MOMENTUM!"

The Big Breakfast is a significant event organized by Tanzania Investment Centre (TIC) on March 1st in Dar es Salaam, with two main objectives. Firstly, it marks the conclusion of the National Investment

Mobilization Campaign, which commenced on January 8th and ended on February 9th 2024. Additionally, it serves as the launch of the three-year TIC Corporate Strategic Plan for 2023/24 to 2027/28.

The event was graced by the presence of Professor Kitila Mkumbo (MP), the Minister of the President's Office, Planning and Investment, along with Dr. Binilith Mahenge, the Chairman of TIC's Board, and other board members. Various stakeholders attended the breakfast, including local and foreign investors. They had the opportunity to engage in discussions aimed at fostering and strengthening the investment sector.

The atmosphere was vibrant as participants exchanged ideas and experiences, learning valuable insights and receiving feedback from investors. The event was a testament to the commitment of TIC and its partners to promote investment and drive economic growth in Tanzania.



A group photo for Minister of State, President's Office - Planning and Investment, Hon. Prof. Kitila Mkumbo (MP) (4th from left), the TIC Board Members and TIC Executive Director during inaugural ceremony for TIC New Corporate Strategic Plan.



SECTION NINE A COUNTRY OF OPPORTUNITIES

9.1. PUBLIC INVESTMENT PROJECTS

During third quarter, to cement on government commitment to have private sector a key driver to the economic development and to provide better value for money to public authorities, TIC continued to promote strategic public investment projects that call for private sector collaboration under Joint Ventures or Public-Private Partnerships arrangements. These projects span in multiple economic sectors and some of them are highlighted below.

Table 9.1 : Bridging The Healthcare Gap

Project Name	Bridging the Healthcare Gap: Integrating Telemedicine for Sustainable Health Care in Rural Tanzania
Responsible Sector Ministry	Ministry of Communications and Information Technology
Implementation Authority	Universal Communications Service Access Fund
Project Location	Selected wards in Tanzania Mainland and Zanzibar
Project Description	The proposed ICT investment project "Bridging the Healthcare Gap: Integrating Telemedicine for Sustainable Health care in Rural Tanzania" has the potential to significantly improve access to healthcare for underserved communities in Tanzania. The project would involve the development and implementation of a telemedicine network, which would allow healthcare providers in rural areas to consult with specialists remotely. This would improve the quality of care available to rural patients and reduce the need for them to travel long distances to access specialist care. The project is well-designed and has the support of the Tanzanian government and the Ministry of Health. The project has a clear budget and a timeline for implementation. The project is also aligned with the Tanzanian government's National Health Strategy, which aims to improve access to healthcare for all Tanzanians.
Project Objectives	 Establishing a Telemedicine Network: Install telemedicine equipment in rural health facilities and provide comprehensive training to healthcare workers in telemedicine practices; Formulating Telemedicine Protocols: Develop protocols for remote consultations, patient care, and efficient data management within the telemedicine framework. Executing a Telemedicine Referral System: Implement a systematic approach for referring patients from rural health facilities to specialized care in urban hospitals through telemedicine channels;
Project Benefit	 Reduced health costs to government and citizens; Improved access to healthcare for underserved communities; Improved quality of care; Improved health outcomes; Job Creation 200; Empowering citizens.

Opportunities for Investor	1. Availability of Government Internet Bandwidth; 2. Availability of National Backbone Facilities; 3. Social impact investment; 4. Positive brand association; 5. Partnership with the Tanzanian government;
Project Cost	USD 55 Million
Project Status	Not Started
Financing Mode	Private Sector Arrangement
Description of Partnership	Build Operate Transfer, Concessions
Contact Person	Chief Executive Officer
Email	CEO@ucsaf.go.tz
Telephone	+255 262 965 771

 Table 9.2: Capacity Enhancement Of Tanzania Safari Channel

Project Name	Capacity Enhancement of Tanzania Safari Channel
Responsible Sector Ministry	Ministry of Communications and Information Technology
Implementation Authority	Tanzania Broadcasting Corporation (TBC)
Project Location	Dar es Salaam/ Arusha
Project Description	The Tanzania Safari Channel (TSC) is a dedicated tourism channel operated by a public broadcaster Tanzania Broadcasting Corporation (TBC) and its partners (tourism stakeholders). The channel has potential access to travel and tourism content but it cannot produce a large number of quality programs due to inadequate equipment and professional studios. The project, therefore, intends to enhance channel capacity by increasing the number of production studios, transmission rooms, editing suites, theatre rooms, and offices. The project will also involve acquiring a complete set of production equipment, professional cameras, outside live production equipment, underwater production equipment, and specialized vehicles. The project is commercially viable as the demand for quality travel and tourism content to feed foreign travel and tourism televisions all over the world is very high. Tanzania being a house of many attractive sites with a variety of natural and cultural resources provides a unique opportunity for channels to have abundant content saleable to those channels. Furthermore, with professional studios and equipment, TSC can produce abundant and quality programs/documentaries for local and international customers. Production equipment will be leased to foreign television channels, local producers, and celebrities who prefer to do their production in Tanzania. The project end services will attract the following categories of customers.



Documentary production. i. Local tourist stakeholders (TANAPA, TTB, TFS, NCAA, and TAWA) ii. Tourists iii. Television programs/ generic travel and tourism content. iv. Foreign television channels (National Geographic, Discovery, etc. v. Local advertisers such as Banks, Mobile companies, and tour operators. vi. Studio and equipment hire vii. Foreign television channels.
viii.Local program producers. ix. Tour operators. x. Tourists (celebrities). xi. Colleges for training purposes (Tanzania Tourism College).
To increase the number of quality travel and tourism programs for the channel and set to foreign television channels. Other objectives include, 1. To have a full set of professional studios specialized for travel and tourism programs for own use and hire to other users; 2. To have a full set of professional equipment and vehicles specialized for tourism programs for own use and hire to other users; 3. Capacity building to our staff through shared knowledge from partners.
1. Improved program quality for the channel. 2. Increased the number of programs for the channel. 3. Reduced program production cost. 4. To bring the "world" to Tanzania by exposing the tourist attractions through television platforms. 5. Increased number of advertisers (program sponsorship) 6. Promote the tourism sector. 7. Reduce operations costs for the partners. 8. Increase revenue to the partners.
1. Shared revenue generated; 2. Tanzania is one of the most popular destinations for Tourists globally, and for decades has increasingly become a major sector in the economy; 3. One of the top ten (10) World's Leading Tourist Attractions 2020; 4. Tanzania is a great source of travel and tourism content suitable for foreign television. 5. High flow of celebrities who will require the hiring of production equipment to produce their documentaries; 6. Inadequate professional studio in the region to produce documentaries/films for tourism content. 7. Inadequate travel and tourism channels in East African Countries (EAC) 8. Marketing platform for East and Southern African countries.
Project Cost USD 25 Million
Project Status Operating
Financing Mode Private Sector Arrangement
Description of Build Operate Transfer, Concessions Partnership
Contact Person Director General
Email DG@tbc.go.tz
'elephone +255 222 866 382



9.2. PRIVATE INVESTMENT PROJECT

Table 9.3: Sunwings Medical Centre

Project Name	Sunwings Medical Centre
Implementation Authority	Sunwings Company
Project Location	Mbuyuni ward, Arusha district council, Arusha region
Accessibility	By road
Short Description	The project intends to establish an exemplary quality, affordable, reliable and accessible specialized medical services and diagnostic centre to serve patients in Arusha region, Tanzania of all socioeconomic background. Arusha region inhabited by 2,356,255 people, lack adequate diagnostic services where by only 1 CT scanner, 1 MRI, 1 mammogram and no fluoroscopic machine is present in the whole region.
Project Benefits	The project is expected to benefit all people of Arusha regardless of their socioeconomic background. To get the proper medical services is an important element of the basic needs of the people. Since there is lack of good hospitals, people are deprived of the proper treatment facilities. To fulfil the basic needs of treatment with proper medical and diagnostic services, it is very important to construct a specialized medical and diagnostic centre in this region.
Project Status	Land surveying, architectural drawings are in process so as to start medical centre construction.
Project Cost Estimate	TZS. 1,200,000,000 equal to 477,566.10 USD.
Financial Mode	Secured funds 39,796.71 \$, owner's contribution 5 acres of and required funds for financing the project is 397,967.10 \$)
Description of Partnership Required	Functional Joint Venture,
Contact Person	Dr Byera Emmanuel Kasilima, Executive Director
E-Mail	bonjau2007@yahoo.co.uk
Telephone	+255 714 587 644

Table 9.4: Gold and Mica Minerals Exploration and Mining.

Project Name	Joint Tenancy Ownership (Mr. Bulugu Edward Nkanga and Mr. Ezekiel Mtemi Mandu)
Implementing Authority	Gold and Mica Minerals Exploration and Mining.
Project Location	Handeni, Tanga
Accessibility	Air, road, and Ship
Short Description	This is a mining project whereby soil/rock samples from the depth of about one to five meters were taken for laboratory testing. The results revealed the presence of gold (0.06g/t-0.25g/t), mica (Silica 57%-82%) and other minerals. Seeking partnership to conduct a thorough investigation of the types and quantity of the minerals, depth of the deposit and the surroundings of the mineral (exploration) as well as mining the minerals.
Infrastructure	The project area has access to gravel roads and electric poles located few kilometers from the project. No tape water, nevertheless the nearby neighborhoods have water boreholes.



Project Status	Under preliminary exploration stage.
Project Cost and Estimates	Initial investment capital estimated at about US\$ 100,000.
Financing Mode	Require technical expertise and funds for financing the project from exploration to mining stages. The owners' contribution will be the project land and licenses.
Description of Partnership Require	Contractual Joint Venture.
Contact Person	Mr. Bulugu Edward Nkanga or Mr. Ezekiel Mtemi Mandu.
Email	bulugunkanga@gmail.com, manduezekiel44@gmail.com
Telephone	+255755349335, +255765885704

Table 9.5: Metal and Non-Ferrous Metals Limited

Company Name	Metal and Non-Ferrous Metals Limited
Project Name	Extraction of Industrial Minerals: Iron Ore. Bauxite (Aluminium Ore). Limestone. Gypsum. Quartz.
Project Location	Mines are strategically located at Maringo, Manolo, and Hekicho in the Lushoto District, Tanga. The coal mining site is located at Matimira, Songea Rural. Additionally, we have operations in Hedaru Same District
Accessibility	Accessible
Short Description	We are a multi-dimensional, multi-product company with the mining of various minerals as our core activity. Leveraging our extensive network in Africa and beyond, we serve our clients with the highest level of professionalism, making Our business ethics the hallmark of our operations. In a relatively short period, we have significantly expanded our product portfolio and remain committed to becoming the preferred choice for customers seeking minerals in Africa.
Project Benefits	The project is expected to benefit all people of Tanga, Songea and Same District regardless of their socioeconomic background. Mining operations typically require a large workforce, offering employment opportunities for local residents. This can reduce unemployment rates and stimulate economic growth in the community.
Project Status	New.
Project Cost Estimate	Estimated to be a minimum \$20mil.
Current Production Capacity	2,000 Tons/day and 200,000Tons/month
Description of Partnership Required	Looking for Joint Venture
Contact Person	Mr. Shija Hussein Luchanila
E-Mail	metal.noneferrousmetals@gmail.com
Telephone	+255766448888

9.3. WHAT IS THE BEST THING TO INVEST IN AND WHY?

Through the TIC's research section regular sectoral and products value chain analysis is conducted to uncover most attractive areas for investors to venture into. Brief sectoral and product analysis during the 3rd Quarter covering January to March 2024 has uncovered several attractive investment areas for prospective investors to explore investment opportunities. Through this investment bulletin edition, TIC continues to share with you these areas as highlighted below.

9.3.1. Plates, sheets, film, foil, and strips, of plastics, non-cellular and not reinforced, laminated, supported, or similarly combined with other materials

Tanzania is currently importing the mentioned items, imports data indicates importations were valued at US\$ 41,212,739 in 2022, \$ 31,688,755 in 2021,US \$ 22,959,077 in 2020, US \$ 25,806,800 in 2019 and US\$ 22,452,015 in 2018 as it is indicated in the figures, the demand has been increasing yearly, from 2018 to 2024 there was an increase of 183.56% which imply the investment opportunities for setting domestic production facilities.

9.3.2. Malt, whether or not roasted.

The domestic demand for malt, whether or not roasted is increasing, the figure from The National Bureau of Statistics indicates the imports were valued at US \$ 33,614,956 in 2022,US \$ 25,122,121 in 2021,US \$ 22,025,959 in 2020, US\$ 21,566,608 in 2019, and US \$ 21,503,296 in 2018 looking at the figures from 2018 to 2022 the increase of the value of imports is 156%. The Government of Tanzania is encouraging investors to set up cereal's farms and agro-processing facilities to tape the opportunities available in Tanzania.

9.3.3. Primary cells and primary batteries.

Tanzania is encouraging local and foreign investors to invest in the domestic manufacturing of primary cells and primary batteries, the investment climate is very attractive and the Government has in place very attractive tax incentives such as the duty remission scheme. According to import statistics importations of primary cells and primary batteries were valued at US\$ 10,507,718 in 2022, US \$ 10,394,168 in 2021, US\$ in 2020, US\$ 10,144,295 10,536,804 in 2019 and US \$ 15,278,552 in 2018.

9.3.4. Fiberboard of wood

Tanzania is endowed with a wide range of natural resources as well as ecological and cultural diversity including extensive areas of arable land, wildlife reserves and parks, mountains, forests, rivers, and lakes.

The forests in Tanzania's mainland are high in biodiversity. The country contains over 10,000 plant species, despite the above fact the data indicate the importations of fiberboard of wood were valued at \$ 10,270,373 in 2022, US\$ 9,840,514 in 2021, US\$ 7,894,041 in 2020,US\$ 8,898,620 in 2019 and US\$ 8,850,361 in 2018, Tanzania is inviting local and foreign investors to invest in engineered wood and timber related value additions.

9.3.5.Men's or boys' suits, ensembles, jackets, blazers, trousers,



The domestic demand is huge and un taped investment opportunities, data for importations for five years show the increase in terms of value such as US \$ 12,081,851 in 2022, US\$ 10,370,236 in 2021,US \$ 6,862,347 in 2020, US\$ 8,483,756 in 2019, and US \$ 6,701,026 in 2018, with these data Tanzania is an ideal place to set manufacturing facilities for domestic and foreign markets.

9.3.6.Men's or boys' sirts.

Looking at the importation value of men's or boys' shirts which were valued at US \$ 5,755,226 in 2022, US\$ 4,341,907 in 2021, US\$ 3,563,265 in 2020, US\$ 6,088,908 in 2019, and US \$ 6,488,784 in 2018, Investors are invited to set up manufacturing of men's or boys' shirts to tape the increasing demand.

9.3.7. Razors and razor blades (including razor blade blanks in strips).

Demand for razors and razor blades is increasing as indicated in the data for five years, the imports were valued at US\$ 2,235,487 in 2022, US\$ 2,045,338 in 2021, \$ 14,562,436 in 2020, \$ 20,247,087 in 2019, and US \$ 1,451,971 in 2018. The increase in terms of the value from 2018 to 2022 is 154%. Investors are encouraged to start manufacturing razors and razor blades to curb the importation.

9.4. REGIONAL INVESTMENT OPPORTUNITIES

Regions are blessed with different endowments in the different sectors such as agriculture, forestry, fishing, mining and quarrying, manufacturing, real estate, tourism, education, administration and supportive services, transport and storage, sewage and water management, construction, information and communication, financial and insurance, human health and social welfare etc. There are enormous investment opportunities/ hanging fruits in these sectors where potential investors are highly encouraged to invest. The investors will be supported by strong government, political stability, security, macroeconomic stability, developed infrastructures, legal and regulatory frameworks.

Figure 9.1: Investment Opportunities in Tanga Region

KOROGWE

MUHEZA

KILINDI

HANDENI

MUHEZA DISTRICT COUNCIL



Size (Ha) 12.4 Acres

Investment Opportunities

Suitable sites for Agro-processing industries cluster include Songa, Kilulu, Mkuzi, Kwafungo, Makole

Investment Opportunities

Strong support by Ministry of Land, Housing and Human Settlements to engage the services of private companies for preparation of land-use plans and mapping.

-The region is connected to the national electricity power grid, which will assure stable supply of power for industries.

KILINDI DISTRICT COUNCIL



Investment Opportunities

30.186 Hectors

Construction of small, medium and large-scale industries at Vyadigwa, Mbogo, Misufini, and Kimamba

PANGANI DISTRICT COUNCIL



Size (Ha)

Investment Opportunities

Land for establishing industries has been allocated at Kipumbwi ward

HANDENI DISTRICT COUNCIL



Size (Ha)

Mkata 200 Acres Msomela 150 Acres and Segera 901 Acres

Investment Opportunities

Construction of small, medium and large-scale agroprocessing industries

KOROGWE TOWN COUNCIL



Size (Ha) Mgombezi 800 Hectors 2,000 Hectors

Investment Opportunities

Construction of small and medium industries for agroprocessing and horticultural product

The Council also has set aside an area for EPZ at Mgombezi Ward

LUSHOTO DISTRICT COUNCIL



Investment Opportunities

Land for establishing a Centre of Mechanization has been allocated at Mng'aro and Lunguza.



A YEAR OF REMARKABLE LEADERSHIP

Over the past year, under the capable guidance of our Executive Director at the Tanzania Investment Centre (TIC), we have witnessed a remarkable journey of leadership and growth. As we celebrate the one-year milestone of our TIC Executive Director's tenure and as we commemorate one-year anniversary of our Investment Bulletin's launch, it is opportune to highlight the significant achievements of the past year and gather insights from our Heads of Department.

KEY ACHIEVEMENTS (FEBRUARY 2023 TO FEBRUARY 2024)

- **New Corporate Strategic Plan Launch:** We initiated the rollout of our new Corporate Strategic Plan spanning from 2023/24 to 2027/28, setting a robust framework for future endeavors.
- Sectorial Investors Feedback Sessions: We introduced targeted feedback sessions for investors in various sectors, fostering engagement with stakeholders in cargo transport, sugar production, financial institutions, horticulture, agro processing, industry (light & heavy industry) and industrial parks
- Enhanced Collaboration with Local Government: Strengthened partnerships with Local Government Authorities, collaborating closely with Trade Officers and Investment Desk officers to facilitate investments across Tanzania.
- **Investment Bulletin and Factsheets:** Introduced the Investment Bulletin and Factsheets, sharing insights on investment trends, TIC activities, and business environment reforms, promoting transparency and informed decision-making.
- Substantial Increase in Investment Registration and Capital: Witnessed a 92% surge in investment registrations to 622 and a 45% increase in attracted investment capital to USD 6,632M, from February 2023 to date comparing to the same period previous year reflecting growing confidence in Tanzania's investment landscape.
- Strengthening of One-Stop Facilitation Centre: Expanded the One-Stop Facilitation Centre from 12 to 14 institutions to include expertise in agriculture and mining, enhancing support for investors across sectors.
- **Premier Investment Services Centre:** Pioneered the concept of a Premier Investment Services Centre, set to elevate service standards and streamline investor assistance.
- Investors Services Providers Database: Launched a database of recommended service



providers to assist investors, simplifying processes within the One-Stop Facilitation Centre.

- Tanzania Electronic Investment Window (TelW): Introduced TelW Phase 1 to streamline business/investment startup processes, promoting efficiency and ease of access.
- Interactive Map and Dashboard: Developed an interactive map and dashboard for TIC Land Parcels, facilitating land access for investments.
- **Prime Investment Opportunities:** Transparently showcased prime investment opportunities, including five large-scale farms in Mkulazi Ngerengere, Morogoro region, addressing supply gaps in key sectors. Additionally, TIC is in a final stage of locate 8,000 hectares of land in the Uvinza district of the Kigoma region earmarked for modern tropical crop production facilities and value-added processing.
- **Establishment of Monitoring and Evaluating Unit:** Established a dedicated unit for monitoring investment projects, ensuring accountability and performance assessment.
- **Strengthened Partnerships:** Strengthened collaborations with international organizations such as UNDP, AGRA, EU, and TradeMark Africa, enhancing support for TIC initiatives.
- **Enhanced Work Systems and Environment:** Implemented digital staff registration and daily performance monitoring systems, fostering a conducive work environment.
- **Liaison Officer:** Developed a more focused approach to investment promotion by establishing a liaison officer for each region globally to enhance efficiency in promotion activities in the countries of the respective regions
- **Human Resource Development:** Increased staff capacity with additional hires from 82 to 96 staff, 10 promotions, and 25 confirmations, ensuring a skilled and motivated workforce.
- **Zonal Office Strengthening:** Empowered zonal offices with increased budgets and resources, extending support to investors nationwide.
- National Investment Promotion Campaign (NIPC): Launched and conducted Phase
 1 of the NIPC across 18 regions, promoting investment opportunities nationwide and provide entrepreneurship seminars to 400 SMEs
- **Engagement with Diaspora:** Strengthened engagement with the diaspora community, tapping into their potential for investment and collaboration.
- **Embracing Virtual Meetings:** Promoted virtual meetings to cater to the needs of investors, facilitating easier access and efficient communication.
- **Support for Startups:** Actively promoted startups, fostering innovation and entrepreneurship within the investment ecosystem.



- Collaboration with Private Sector Associations: Enhanced collaboration with local and international private sector associations, leveraging collective expertise and resources.
- **Platform for Local Projects:** Created avenues to promote local projects and lands for investment seeking joint ventures and investment opportunities, fostering inclusive development.
- **Revenue Growth:** Successfully attained substantial revenue growth for TIC, with the trajectory rising from TZS 464.85 million in January 2023 to TZS 1,517.68 million in February 2024, demonstrating organizational effectiveness.



As we look back on these achievements, we're invigorated to continue our journey of promoting investment and economic growth in Tanzania, guided by a steadfast commitment to excellence and collaboration.

PERSPECTIVES FROM TIC MANAGEMENT



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"One year for TIC Executive Director has been a period of great achievements for the Centre and the Government. The year has been marked with great public awareness on the key role of TIC towards achieving our goal of making Tanzania a leading investment destination in Africa."

Shani Mayosa, Director - Corporate Affairs, Tanzania Investment Centre (TIC)



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"Following the appointment of the new Executive Director at Tanzania Investment Centre (TIC), foreign investment promotion activities have been successfully enhanced. One of the key strategies implemented was effective engagement with foreign embassies to implement economic diplomacy. The Centre has also launched a domestic investment promotion campaign in eighteen regions, where investment seminars were held for over 400 entrepreneurs. These efforts have resulted in a noticeable increase in investment projects registered by the Centre."

John Mnali, Director - Investment Promotion, Tanzania Investment Centre (TIC)



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"A promising investment trajectory for the past three years with notable achievement in the arena of investment registration. A total of 526 projects were registered by Tanzania Investment Centre in 2023 which is 79.5% percent increase compared to 293 projects registered in 2022. This was attributed by conducive investment climate created by the Sixth Phase Government under leadership of H.E. Dr. Samia Suluhu Hassan and close supervision of the TIC Management. Moreover, One Stop Centre (OSC) facilitation services have improve significantly reducing the number of days in issuing permits and licenses and also serving institutions at the OSC has increased from 12 in 2022 to 14 institutions in 2023. Hence, it is believed that every dream is achievable if we do what we have to do with all our passion and good intentions. Congratulation to the TIC management for the passion, guidance, and proper direction."

Mafutah Bunini, Director - Investment Facilitation, Tanzania Investment Centre (TIC)



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"The 6th phase government dedication and thrive spearheaded by Her Excellency Dr. Samia Suluhu Hassan to create an economy largely driven by the private sector economic activities and investment has been cemented by the enactment of the new Investment Act, 2022 has presented remarkable opportunities for TIC during the last year to strengthen TIC's capacity to deliver its key mandates for investors. The new legislation has assigned additional mandates to the Tanzania Investment Centre (TIC), broadened investment fiscal and non-fiscal incentives and created stable and predictable private investment environment in Tanzania.

To effectively and timely operationalize the new law, TIC has championed formulation and commenced implementation of a New TIC Corporate Strategic Plan (CSP) spanning the next five years. The new CSP envisions TIC to become the leading investment promotion and facilitation institution in Africa. The new CSP sets ambitious targets amongst being to attract 600 projects worth 5 and 3.5 billion US from foreign and domestic investors respectively and undertake monitoring to 4,800 projects annually while earmarking at fully automation of TIC processes. As a result of implementation of the CSP from January, 2024, the Centre has evidenced soaring of investment projects registration, established a dedicated Monitoring and Evaluation (M&E) unit with more than 300 projects already monitored from January to March 2024.

Furthermore, remarkable success has been archived in automation of the Centre including internet services improvement, fully digitalization of investors services on project registration and One Stop Facilitation Centre MDAs system integration. The investment promotion and facilitation success attained during the period and future has increased stakeholders' quest on access to updated investment trends and opportunities hence necessitated TIC to develop transparent platforms for sharing investment data through Quarterly Investment Bulletin and Factsheets"

Revocatus Rasheli, Director - Research, Planning, Information System and M&E, Tanzania Investment Centre (TIC)





"Over the past year, spanning from January 2023 to February 2024, there has been an improvement in internal revenue collections, facilitating the settlement of longstanding staff and supplier debts. Furthermore, positive feedback from stakeholders has been received, credited to the increased visibility and positive image of TIC. During this timeframe, we efficiently addressed HR gaps by filling both managerial and non-managerial posts positions. Additionally, there has been a noticeable enhancement in staff commitment and integrity, with no reported cases of misconduct."

Pascal Maganga, Director - Administration and Finance, Tanzania Investment Centre (TIC)

SECTION ELEVEN INVESTMENT EVENT PICTORIAL



H.E. Dr. Samia Suluhu Hassan, President of the United Republic of Tanzania during the grand opening of the ZSTC Investment Building (Karafuu House), Madungu Chake Chake, Pemba.



H. E. Dr. Samia Suluhu Hassan, President of the United Republic of Tanzania accompanied by the Minister of Foreign Affairs and East African Cooperation, Hon. January Makamba, the Minister of State in the President's Office, Planning and Investment, Prof. Kitila Mkumbo, along with other leaders, following the presentation on the history of the Indesso Aroma Clove Factory in Indonesia, during the her visit to the country.





A group photo of the Members of the Parliamentary Committee on Governance, Constitution and Legal Affairs along with the Managing Director of Elsewedy Factory, Engineer Ibrahim Qamar (seated 2nd from right), during the Committee's visit to Investment Projects in Dar es Salaam and Pwani regions.



Permanent Secretary, President's Office -, Planning, and Investment, Dr. Tausi Kida, speaking at the 56th Meeting of African Ministers of Finance, Planning, and Economic Development, coordinated by the United Nations Economic Commission for Africa (UNECA), held in Victoria Falls, Zimbabwe. On her right is the Deputy Permanent Secretary of the Ministry of Finance, Mr. Elijah Mwandumbya, and on her left is the Tanzanian Ambassador to Zimbabwe, Hon. Simon Sirro.



Representatives from the TIC Management (seated) and the Dar es Salaam Regional Chairman for Workers Union (TUGHE), along with some of TIC's female staff, gathered to celebrate International Women's Day.



The Dar es Salaam Regional Chairman for Workers Union (TUGHE), Mr. Brendan Maro (centre), who also doubles as TIC Staff, joining some representative members of the TIC management team, during the jovial celebration of the globally recognized International Women's Day (IWD), held on 08th March 2024.

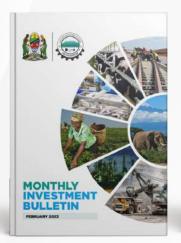


QUARTERLY TANZANIA INVESTMENT BULLETIN





For further details, explore the TIC website at **www.tic.go.tz**. Additionally, you can access the Investment Bulletin and Factsheets on **https://www.tic.go.tz/publications/tic-monthly-investment-bulletin**.

















Tanzania Investment Centre (TIC),

Golden Jubilee Tower Building A, 1st Floor P.O. Box 938, Ohio Street, 11104 Dar es Salaam, Tanzania

Tel: +255(22)2116328-32 **Fax:** +255(22)2118253 **Email:** info@tic.go.tz **Web:** www.tic.go.tz