



ZIMBABWE

**KEYNOTE ADDRESS BY THE
GUEST OF HONOUR**

**THE VICE PRESIDENT OF THE REPUBLIC OF ZIMBABWE
HON. GEN. (RETD) DR. C.D.G.N. CHIWENGA**

AT THE

**INVESTMENT CONFERENCE
(ON THE SIDELINES OF THE 7TH SADC
INDUSTRIALISATION WEEK)**

HICC, HARARE

MONDAY 29 JULY 2024

Director of Ceremonies: **Mr Andy Hodges;**

Minister of State for Provincial Affairs and Devolution-Harare Metropolitan Province, **Hon. Charles Tawengwa;**

Minister of Industry and Commerce, **Hon. Mangaliso Ndhlovu;**

Minister of Finance, Economic Development and Investment Promotion, **Hon Mthuli Ncube** and other Hon Ministers here present;

Secretary General of the Africa Continental Free Trade Area, **His Excellency Wamkele Mene;**

Deputy Executive Secretary, SADC Secretariat, **Ms. Angele Makombo N'tumba** and Officials of the SADC Secretariat;

Deputy Minister of Industry and Commerce, **Hon. Raji Modi** and other Hon Deputy Ministers here present;

Members of the Politburo here present;

Honourable Members of the Senate and Parliament;

Deputy Chief Secretaries here present;

Permanent Secretary for Industry and Commerce, **Dr. Thomas Utete Wushe** and other Permanent Secretaries here present;

Executive Director of the SADC Business Council, **Mr. Peter Varndell;**

Chief Executive Officer of the Confederation of Zimbabwe Industries, **Ms. Sekai Kuvarika;**

UNIDO Deputy to the Director General and Managing Director, Directorate of Global Partnerships and External Relations, **Ms. Fatou Haidara;**

Investment Promotion Agents represented here today;

Captains of Industry;

Distinguished Investors and Exhibitors;

Members of the Media fraternity;

Ladies and Gentlemen.

Good morning to you all.

On behalf of **The President of the Republic of Zimbabwe, His Excellency Cde. Dr. Emmerson Dambudzo Mnangagwa** and People of the Republic of Zimbabwe and the Southern Africa Development Community (SADC), I am delighted to extend a warm welcome to the SADC Investment Conference, taking place alongside the 7th SADC Industrialization Week and Exhibition. To our international and regional guests, I say, Bienvenu; Bem-vindo; "tigashire, sethule,"; welcome to Zimbabwe, a world of wonders. I wish you all a pleasant and memorable stay with us.

The theme for this year's SADC Industrialization Week is, **"Promoting Innovation to Unlock Opportunities for Sustainable Economic Growth and Development Towards an Industrialized SADC."** This Investment Conference aligns with the SADC Industrialization Strategy and Roadmap, aiming at enhancing the policy environment for industrial development,

improving investment efficiency, and creating regional value chains.

Distinguished Delegates,

The objective of this Investment Conference is to expedite the implementation of the SADC Industrialization Strategy and Roadmap and identify industrialization projects for joint implementation by the public and private sectors in SADC member states. This Conference offers a platform for local, regional, and international investors to explore potential investment opportunities within the SADC region, network, establish collaborations, and showcase transformative investment projects.

The SADC region holds significant investment potential. According to SADC reports, its 16 Member States contribute to 27.78% of Africa's GDP and attracted 55.10% of total Foreign Direct Investment inflows to Africa in 2021. The region boasts valuable minerals, offering investment opportunities in extraction, beneficiation, and value addition. Recent discoveries of lithium in the Democratic Republic of Congo and Zimbabwe present opportunities for lithium beneficiation and in the long term the manufacturing of lithium batteries and be a key player in the

manufacturing of electrical vehicles. SADC Member States should capitalize on these resources, and invest in value addition and beneficiation to maximize foreign currency earnings.

In view of these and other key resources, SADC adopted the Regional Infrastructure Development Master Plan (RIDMP) in 2012, at the 32nd Summit of SADC Heads of State and Government, which was held in Mozambique. This up-scaled the development of priority projects across six clusters, which are: energy; water; transport; meteorology; tourism and Information Communication Technology (ICT). I am delighted to note that the SADC Secretariat has developed a Compendium of SADC Investment Opportunities, which highlights 45 key regional projects in infrastructure development. These should be implemented as they are essential for sustainable regional growth.

Distinguished Guests,

The Africa Continental Free Trade Area (AfCFTA) presents an opportunity for the SADC region to position itself as a premier investment destination in Africa. Collaboration to enhance productive capacities, competitiveness, and attract Foreign Direct Investments (FDI) is crucial. Let us leverage our comparative

advantages, such as: peace and stability; educated populace; natural resources; favorable climate; and integrated transport infrastructure, to boost productivity and seize trading opportunities under the AfCFTA.

In 2006, SADC adopted the Protocol on Finance and Investment to promote investment in the region. This Protocol encourages Member States to attract investors through favorable policies and legislation. The SADC Industrialization Strategy and Roadmap emphasize deeper integration to facilitate increased FDI inflows and integrate regional industries into global value chains. Member States are urged to implement these investment-friendly policies to attract FDI; increase production and productive; and facilitate technology and skills transfers. We need competitive policies that attract and protect investments as well as incentivize private sector investment to stimulate economic growth.

Ladies and Gentlemen,

Since 2014 when SADC introduced the SADC Industrialisation Week, for the first time, this Industrialisation week comes with a special edition of an Investment Forum whose thrust is focused on

investments in industrial infrastructure; spatial development; and industrial upgrading to modernise our equipment and catch up with the 4th industrial revolution. We are proud to have introduced this special element as the industrial agenda cannot be achieved without a corresponding drive to investment promotion. We have therefore invited Investment Promotion Agencies to also showcase how they are promoting and incentivising investment in various sectors to accelerate Industrialisation.

Investment is crucial for economic growth and regional integration in SADC. As you deliberate during this conference, I urge you to come up with innovative ideas and suggestions on how each Member State can improve the investment environment, promoting intra-regional investment, and attracting higher investment levels that improve investment and business environment. It is also imperative to implement investment cooperation activities between the private sector and Member States to achieve SADC's goals of regional integration, industrialization, and infrastructure development.

Coming back home, let me assure you that Zimbabwe is a safe and attractive investment destination. The government, led by **His**

Excellency, The President Cde. Dr. Emmerson Dambudzo Mnangagwa, is committed to creating a business-friendly environment and attracting global investments. The Zimbabwe Development Investment Agency (ZIDA) and One Stop Investment Services Center (OSISC) streamline investment processes, reducing registration timelines. Harmonizing investment laws, enhancing investment facilitation, and prioritizing commercially viable projects will catalyze investment and economic development in the whole region.

Zimbabwe's infrastructure upgrades, energy sector opportunities, and rich mineral resources offer diverse investment prospects for the SADC region and the world at large. Zimbabwe is open to new investments in the energy sector and investors can explore opportunities in Solar Power generation; Clean Coal and coal-to-liquid production; Coal Bed Methane Gas and Gas-to-liquid production and Hydropower production particularly along the Zambezi River as well as mini hydro sites across the country among others.

As you may be aware, Zimbabwe is among the countries in the world endowed with 60 tradable minerals such as gold, platinum,

diamonds, coal, and nickel and 17 Rare Earth Elements (REE) that are critical in this technologically driven world. Investment opportunities therefore exist in: **Greenfield Exploration; value addition and beneficiation.** These opportunities can be explored through Joint Ventures with the various companies and also providing financial and technical support to Small-scale miners.

Distinguished Guests, Ladies and Gentlemen;

Allow me to commend the SADC Secretariat for continuing to engage development partners who have provided funding for SADC regional projects and activities. Our appreciation also goes to the cooperating partners, such the European Union, and the Arab Bank for Economic Development in Africa (BADEA), who have partnered with the SADC region through the funding of technical assistance which has been instrumental in the formulation of regional policies.

As I conclude, let me reiterate that all of you must play your part in ensuring that the policies, strategies and programmes we have formulated as a region are implemented. It is incumbent upon us as leaders both in Government and in the private sector to take charge and ensure that platforms such as this one do not just

become mere talk shows. I urge you to engage and take advantage of this conference to establish contacts, synergies and partnerships that can help propel our region forward.

Let me encourage you all, to take a tour of the exhibition stands by the SADC Investment Promotion Agencies during the course of this Industrialization Week, to further appreciate the investment opportunities that are offered within the SADC region. The exhibition includes various companies and Micro, Small and Medium Enterprises from the SADC region, who are showcasing products which are manufactured in the region. Let's seize this opportunity to share experiences, learn from each other, and propel the Southern African Region forward through collaboration and innovation.

With these remarks, I officially declare the Investment Conference open. I wish you all productive deliberations.

I Thank you.