

SPEECH BY HIS EXCELLENCY PRESIDENT E. D. MNANGAGWA AT THE ZIMBABWE-CHINA BUSINESS FORUM, 11 JUNE 2018, HARARE

On behalf of the Government of Zimbabwe and indeed on my own behalf I would like to extend a special welcome to the Governor of Zhejiang Province, who is also the party secretary, who hosted me, and my delegation in Hangzhou, Zhejiang Province, during my visit to China. I also extend a warm welcome to the business people of Zhejiang Province and value their visit to Zimbabwe to further explore business opportunities in our beautiful country.

My Government remains committed to further strengthening bilateral technical and economic cooperation under the new relationship status of Comprehensive Strategic Cooperation and Partnership. In light of this new strategic focus, my Government has put in place appropriate policy and legislative frameworks to improve our country's investment climate, lower the cost and risk of doing business and guarantee safety of all foreign investments and protection of property rights.

Distinguished Delegates;

I applaud the intentions and interests shown by the visiting business people from Zhejiang Province to invest in Zimbabwe. Allow me, once again, to reiterate that investors are assured of clear, consistent, coherent and friendly business policies for win-win outcomes. To enhance our business operating environment, the establishment of the Zimbabwe Investment and Development

Authority (ZIDA) is currently underway which will be the one-stop centre for investment facilitation and promotion.

In the same vein, in our efforts to rejuvenate the economy, my Government has designated Special Economic Zones, which are both geographical and commodity based as a strategy to promote Foreign Direct Investment with the attendant incentives and benefits. Notably, among these is the designation of Victoria Falls as a Tourism and Financial Services Zone, Bulawayo as the Industrial Hub, Harare as the Technology Zone as well as Kwekwe and Redcliff, as Iron and Steel Zone. I have since directed the responsible ministries to ensure the urgent gazetting of the comprehensive incentives package which apply within Special Economic Zones.

I note the interest expressed by one big Chinese company (Huajian Group) that is interested in setting up an integrated industrial zone in Zimbabwe. My Government is ready to facilitate the development of this zone under the Special Economic Zones framework. I, therefore, urge all local industrialists to seek strategic economic cooperation and partnerships with their Chinese counterparts for mutual benefit as we seek to leapfrog economic development and industrialisation of our country.

Ladies and Gentlemen;

Zimbabwe has huge investment potential and vast opportunities in all sectors. We welcome investments in the entire mining value

chain from exploration and mining, to value addition, beneficiation and marketing.

In the agricultural sector, our thrust is to mechanise and modernise the entire agro-value chain. Investment opportunities are equally abound in the construction of water bodies, irrigation development and agriculture engineering; the manufacturing of fertilisers, chemicals and herbicides, value addition and beneficiation of agricultural products, agricultural financing, agro-ICT solutions and other aspects of the tech-revolution that will vault our agriculture productivity in line with global trends.

Let me assure you that my Government will facilitate the implementation of all planned ventures and investments in the shortest possible time. We look forward to massive investment projects by Chinese companies, that will see Zimbabwe on the road to fulfilling its vision of becoming a middle-income country with a per capita income of USD3 500, increased investment, decent jobs, broad-based empowerment, free from poverty and corruption by 2030.

Distinguished delegates;

Zimbabwe occupies a strategic central location in Southern Africa for regionally targeted investment with Zimbabwe as the hub for such investments. It is the gateway to the COMESA and SADC markets which resonates with my counterpart, His Excellency, President Xi Jinping's vision, under the Belt Road Initiative.

In this regard, I exhort all prospective local and foreign investors to take advantage of this strategic location by developing a comprehensive network of rail, road, air and ICT infrastructure. My Government further invites investment in energy, water and sanitation infrastructure and other key economic enablers.

Investment in these areas will be beneficial, not only to Zimbabwe, but will equally contribute towards the quest for industrialisation, regional integration and global connectivity.

Investment opportunities are also abound in our manufacturing sectors which are in dire need of retooling and modernisation. This sector has vast investment prospects in clothing and textiles, food processing, metals, electrical, leather and footwear, pharmaceuticals, paper and plastics among others.

Over the years, our economy has suffered from limited affordable long-term financing and credit lines. We, therefore, invite players in the financial services sector to come and establish financial institutions that offer appropriate financial solutions and packages for the unique realities of Zimbabwe and the region.

Distinguished Guests, Ladies and Gentlemen;

Allow me to conclude my remarks by reiterating my call for Chinese investors to take maximum advantage of the upgrading of our relations to that of Comprehensive Strategic Cooperation and Partnerships for win-win outcomes. It is, therefore, my fervent hope that the business-to-business engagements at this forum will achieve tangible and practical results. Once again, I

thank you for coming to explore trade and investment opportunities in Zimbabwe and where possible conclude deals.

God bless you all!

God bless Zimbabwe!

I thank you.

Xie-Xie