

SPEECH BY HIS EXCELLENCY PRESIDENT E. D. MNANGAGWA AT THE OFFICIAL OPENING OF THE 59th EDITION OF THE ZIMBABWE INTERNATIONAL TRADE FAIR (ZITF), FRIDAY 27 APRIL 2018, ZITF GROUNDS, BULAWAYO.

On behalf of the Government of the Republic of Zimbabwe and indeed on my own behalf, as the new Patron of the Zimbabwe International Trade Fair, I welcome you all to the 59th edition of the Zimbabwe International Trade Fair, ZITF 2018.

This annual premier event brings together industrialists, traders and potential investors from within Zimbabwe, across Africa and the rest of the world for business networking and exploration of trade and investment opportunities. ZITF, is thus, a showcase of the entire economic spectrum from the production stage to the marketing of a wide array of products and services in manufacturing, mining, agriculture, ICT, tourism, education, infrastructure and energy, among others. This Fair, therefore, fosters inclusive and all-encompassing perspective to the economy in general, as it enhances inter-connected linkages between the various sectors of our economy.

Allow me to warmly appreciate all the distinguished exhibitors, visitors and invited guests for gracing this grand event. It is encouraging that the ZITF is growing bigger and better, as evidenced by the high number and quality of exhibitions at this year's event. Your decision to exhibit and visit this year's Fair is not only testimony of the heightened optimism you have in the future of our country, but equally shows the tenacity and value your business organisations accord to the centralised networking that this forum provides.

I am confident that you will discover clients, generate new leads, accelerate relationships, and build sales linkages, as well as being able to conclude deals at this year's event. I wish to commend and congratulate the ZITF Company, the organisers of this premier event, for a job well done.

Distinguished Guests, Ladies and Gentlemen,

This year's edition of the ZITF which runs under the theme "Sustainable Industrial Development: Inclusive-Competitive-Collaborative", resonates well with my Government's economic thrust which prioritises industrialisation and modernisation as fundamental aspects to sustainable economic growth as envisaged in our Vision 2030. We are encouraged by the overwhelming response and sense of belief in this achievable vision.

To attain this vision, to have Zimbabwe become a middle-income country by 2030, decent jobs, broad-based empowerment, increased investments, free from poverty and corruption, certainly requires collaborative efforts from all stakeholders. Government, on its part is implementing a plethora of reform measures to increase the viability and competitiveness of business across all sectors. In addition, my administration recognises the need for a comprehensive approach to attract both domestic and foreign investment in the quest to leapfrog our economy to be one of the most industrialised economies in Africa.

Hence, on the domestic front, mechanisms are in place to support the resuscitation, retooling, expansion and

modernisation of various industries, through fiscal and monetary incentives; the mobilisation of concessionary long-term financing and continuous improvement of the business environment. The domestic industry and business alike should not be spectators or mere commentators with regards the current economic agenda, but should instead be in the forefront of collaborating and partnering Government in exploiting the available opportunities

Distinguished Guests, Ladies and Gentlemen;

In the present drive to grow the economy, agriculture, mining, manufacturing, tourism, infrastructure development, ICT and the financial services sectors are priority areas for my Government. We, however, realise that this cannot be done in isolation, hence we have been on a rigorous investment promotion drive, through our re-engagement efforts to attract foreign direct investment under the “Zimbabwe is Open for Business” reality. To date, we have received an overwhelming response from potential investors from various destinations. Firm investment commitments have been made and Government is committed to ensure the materialisation of those negotiations which are underway.

In the same vein, we continue to take bold steps to reform various State-owned enterprises and parastatals to ensure that they contribute to the inclusive growth of our economy by lowering the cost of doing business and enhancing overall business convenience. Some of these institutions will be merged, disbanded or privatised. The merger of Zimbabwe Investment Authority (ZIA), the Zimbabwe Special Economic Zones Authority,

the Joint Venture Unit and Zimtrade into a One-Stop Shop Centre is a case in point.

Zimbabwe is open for business, in every sector, in every sphere, we really mean business. My administration acknowledges that actions speak louder than words, and as such, I therefore direct all public sector office bearers, in the various Government ministries, departments, agencies and State enterprises to facilitate both domestic and foreign investment and also ease the business environment, at all costs. My Government will not tolerate any form of public sector lethargy, undue delays, bottlenecks, bribery and corruption.

Those that will be impediments in the economic growth agenda will fall by the wayside. Residual resistance of any kind is unacceptable. The mentality of “them and us” must end. Sustainable economic growth will be achieved by us together: Government, the private sector and foreign investors alike.

In addition, I pledge that my administration will consistently engage with all stakeholders to further improve the business operating environment. In this regard, may I take this opportunity to express my gratitude to all business and industry organisations who regularly submit their sector recommendations for consideration by Government. These have been noted and my administration will continue to ensure that Zimbabwe is a place where business feels safe and can grow and thrive. Let me equally reiterate the safety, security of investments and protection of private property rights.

Ladies and Gentlemen;

We continue to invite both domestic and foreign investors to tap into the diverse opportunities offered in Special Economic Zones (SEZs) and the open economy in general. In this regard, the continuing dialogue around SEZs and the view expressed at the ZITF Business Conference, along with the knowledge and best practices we have received from beyond our borders are indeed insightful and will be useful as we accelerate the implementation of these Zones.

The designation of Special Economic Zones is ongoing and will be both area and commodity-based. As I alluded in my address during the 38th Independence Day commemoration, my recent visit to the People's Republic of China, will see the speeding up of the Victoria Falls as the Tourism and Financial Special Economic Zone. I challenge local business to play their part and take up the opportunities that Government has made available through various policy instruments.

On a related note, let me take this opportunity to urge Bulawayo to take advantage of its Special Economic Zone status to emerge as the industrial, cultural and conferencing hub. I, thus, implore the local community to “think big” about the immense potential that is abound in this beautiful City of Kings and Queens. The plan by ZITF Company to establish a hotel and conference centre is indeed welcome and will go a long way, translating into increased employment and quality of life of our people.

Distinguished Guests;

Viable industrialisation strategies are fundamental for value addition and beneficiation of our natural and home-grown resources. I therefore exhort all the players in industry and commerce to produce quality products, increase industrial capacity utilisation, think outside the box, innovative and use technology as well as appropriate solution to reduce productivity costs and enhance product competitiveness. Industry must adopt viable policies and business strategies which foster export-led economic growth. I further call upon business enterprise to establish business linkages with the Small and Medium Enterprises (SMEs) towards increased collaboration and more inclusive economic growth.

Equally important is the need for closer, purposeful and strategic collaboration between industry and institutions of higher learning to encourage technological advancement and innovation as well as ensure appropriate skill development and knowledge-driven economic development.

Distinguished Guests, Ladies and Gentlemen;

The importance of adequate and working infrastructure and utilities as key enablers to economic development cannot be overemphasised. My Government is therefore making concerted efforts to increase the supply of utilities such as electricity and water. The recent commissioning of the Kariba South Hydropower Expansion Project saw an addition of 300MW of electricity into the national grid, and will increase availability of power for both industry and domestic use.

In addition, it is expected that the Hwange Thermal Power Expansion Project will also add 600MW to the national grid upon completion. Meanwhile, the construction of Gwayi-Shangani Dam has resumed in earnest following the requisite budgetary allocation, and is expected to generate power and also increase water supply and availability to the region. The resuscitation of the National Railways of Zimbabwe (NRZ) is on course following its partnership with the Diaspora Infrastructure Development Group (DIDG). It is pleasing to note that this relationship is already yielding positive results and increased capacity utilisation and will drastically reduce the cost of the movement of bulk cargo both internally and to the ports.

Similarly, my Government is cognisant of the high costs of trading across borders as well as undue congestion at our ports of entry, which impacts on competitiveness in doing export business. Processes are underway to modernise our border posts in terms of physical infrastructure and enhanced use of reliable ICT systems. These initiatives should ease congestion and facilitate efficient movement of goods and people. Meanwhile, I direct border officials such as Zimra, the Department of Immigration and others to introspect and change their work ethic, attitude and culture and facilitate the speedy movement of people and clearance of cargo at our ports of entry.

Distinguished Guests, Ladies and Gentlemen;

Government is also aware of the foreign currency shortages and the liquidity challenges the country is grappling with. In this

respect, I call upon industry, commerce and Small Medium Enterprises (SMEs) to be reproductive, export-oriented and generate the much-needed foreign exchange. I exhort business to be alive to the fast converging global trading environment and develop business strategies that recognise the impact of protocols in SADC, COMESA and the recent African Continental Free Trade Area (ACFTA) signed at the African Union in March 2018.

Distinguished Guests, Ladies and Gentlemen;

Our resolve to attract foreign direct investment, re-engage bilateral and multilateral partnerships, attract Diaspora remittances and promote export-led productivity will ultimately result in a growing economy and translate into improved liquidity and foreign currency availability. The growth of the economy will equally translate into multi-faceted benefits to the population and result in decent jobs to our citizenry. I am also certain that the standard of living as well as conditions of service for the majority of our working population, inclusive of the civil service and security forces, will be enhanced as the economy grows and resources become more available.

In conclusion, may I encourage participants at this year's ZITF, both domestic and foreign, to be resolute in tapping the numerous trade and investment opportunities that Zimbabwe is offering to the rest of the world in various sectors. We need to continuously make use of the ZITF platform to engage and explore opportunities. I wish to congratulate and encourage outstanding exhibitors who will receive awards today (yesterday)

to keep up the good work; for indeed effort and talent should be rewarded, as reward inspires further creativity and innovation. I wish you all successful business engagements and clinching of business deals at ZITF 2018.

With these remarks, it is now my singular owner and privilege to declare the 59th edition of the Zimbabwe International Trade Fair officially open.

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I thank you.