

THE new Inspector-General of Police (IGP), Mr Ernest Mangu, addresses a news conference in Dar es Salaam yesterday in which he outlined his priorities that include stepping up the war on crime. He is flanked by the Deputy IGP, Mr Abdulrahman Kaniki (centre) and Commissioner of Operations and Training in the Police Force, Mr Paul Chagonja. (Photo by Staff Photographer)

EPZA chalks over 700bn/- investment success story

By MASATO MASATO

THE chances for Tanzania to become an 'investor destination of choice' upon completion of the Mtwara gas pipeline next year have been boosted by the Exports Processing Zones Authority (EPZA) success to attract 31 foreign investors with a total capital of over 700bn/- or 458 million US dollars.

However, EPZA Director General Adelhelm Meru has pointed to erratic electricity supply as a serious impediment to the efforts to market the country as the most preferred investment destination.

"Investors are less concerned with the cost of electricity, all they want is reliable supply," Dr Meru said in Dar es Salaam yesterday.

He said despite the challenges of unstable power supply and congestion at the Dar es Salaam Port, the authority surpassed the target to attract investors by 37 per cent, 'thanks to aggressive marketing.

The 31 investors with the combined investment

capital of over 700bn/- created 10,276 direct jobs for Tanzanians and boosted the country's export revenues by 105 million US dollars (about 170bn/-), Dr Meru told the 'Daily News' in an interview in his office.

The Mabibo-headquartered EPZA has this year adjusted its target upward slightly, envisaging 35 investors with about 800bn/- in investment capital.

"We have huge potentials of performing better had it not been the power problems," Dr Meru said, however laying hopes on the 532-kilometre pipeline that links Mtwara gas fields with Dar es Salaam and whose construction is scheduled for completion by early next year.

He said the authority will in 2014 focus on the development of Bagamoyo Special Economic Zone, an international airport and free port for which the framework agreement was signed in March, last year between the government and China Merchants Holdings International Company Ltd.

Bagamoyo, located 50 kilometres from Dar es Salaam, is tipped to become a modern satellite city boasting of port-side industrial zone on 1,700 hectares and modern port covering 800 hectares.

The implementation agreement between China Merchants Group and the government is set for signing today and construction is expected to start before the end of the year.

Mtwara is another integrated project that the authority is determined to pursue this year, with the aim of supporting the Southern Corridor that links Mozambique, Malawi, Zambia and Congo.

The project will have a free port, industrial, technological and tourist parks and logistics centres targeting companies providing services to offshore oil and gas companies.

Endowed with abundant natural resources, Tanzania offers the most conducive environment for investors to realise their entrepreneurial ambitions. The country's enabling policies;

unmatched peace and stability coupled with readily available natural resources and strategic geographical location facilitate speedy growth of investments.

EPZA is entrusted with the responsibility of attracting and regulating investments to the incentive-rich EPZ and SEZ schemes. The authority is always imploring Tanzanians to grab the immense business opportunities under the schemes.

Unfortunately, the number of Tanzanians coming up for the available business opportunities remains minimal due to what Dr Meru describes as common misperception that EPZA exists to serve foreign investors.

"It's very unfortunate that Tanzanians are not utilising fully the available opportunities in the country," he charges.

Available EPZA data show that 1.25 billion US dollars (over 2tri/-) worth of investments have created 26,381 direct jobs since the EPZ/SEZ schemes became operational some six years ago.

LOAN OF
50
Pay for up
Build I



For loan applicati

+255 755 19 77 00

facebook.com/crdbb



Another reason to smile

HAVING ONE MAGICAL NUMBER

WIN
everytime you
RECHARGE

*14
To re