



2025 Tanzania Economic Development Summit



www.TheInstituteNC.org/Tanzania

February 2024



AGENDA

- **Tanzania Welcome Video**
- **Welcome**
 - Kevin J. Price, *President/CEO – National Institute of Minority Economic Development*
 - Ronda Pierce, *Country Representative to Tanzania – Sister Cities International*
- **Why Tanzania? Why Now?** – Eva Mark, *Head of Chancery, Tanzanian Embassy*
- **Industry Overview North Carolina and Kentucky** – Lea Henry, *Interim Vice President, Research, Policy and Impact Center*
- **Targeted Participants and General Attendance** – Kevin J. Price
- **Logistics** – Kaye Gantt, *Executive Vice President/COO – National Institute of Minority Economic Development*
- **Next Steps** – Kevin J. Price
- **Q & A**

✓ ABOUT THE INSTITUTE:

A Catalyst for Wealth Creation

- **38 years** of successful operations and growth.
- **26-year-old** separate CDFI, among the first in the state.
- **Mission:** To strengthen the asset base of diverse populations through policy, education, and economic opportunities.
- **Vision:** Economic prosperity for diverse populations.
- **Values:** Trust, Excellence, Innovation, Collaboration
- **Key Programs and Activities:** MWBE technical assistance, training, networking, policy-advocacy leadership, innovation in community economic development, and CDFI lending.
- **Lines of Business:**
 - Research, Policy & Impact Center
 - Center for Entrepreneurship
 - Center for Community Investment
 - Center for Strategic Partnerships

Our Footprint



- 501c3, Not-for-Profit
- 5-state service area with six offices
- 50 team members
- Four lines of business
- \$13.5 million in combined revenue
- \$41 million in combined assets
- 5,000+ minority and women-owned businesses served annually

Role of the Institute

Collaborator

- Support corporations, state government, and the government of Tanzania to help make connections and help grow diverse businesses.

Diverse Business Alignment

- Identification and vetting of diverse businesses (MWBEs) that could provide needed commodities on both sides.

Diverse Business Support

- Support participating diverse businesses (MWBEs) with certification, technical assistance, capacity building, and financial resources (grants/loans) needed to fulfill contractual obligations.

Tanzanian

ECONOMIC DEVELOPMENT SUMMIT



Save the Dates

MARCH 10-14, 2025

Hyatt Regency - Dar Es Salaam

The Summit

- Designed to connect U.S. MWBEs and Tanzanian corporates.
- Collaborate with U.S. corporations interested in or doing business in Tanzania.
- Provide information regarding the trade and investment processes in Tanzania.
- Share resources available from the U.S. government.

Collaborating Organizations

- Sister Cities International
- U.S. Department of Commerce
- U.S. Department of State
- Tanzania Embassy
- U.S. Embassy
- AmCham

Tanzanian

ECONOMIC DEVELOPMENT SUMMIT



Save the Dates
MARCH 10-14, 2025
Hyatt Regency - Dar Es Salaam

Webinar Info Sessions

- February 15th, 2024 9:00 a.m. – 10:30 a.m.
North Carolina and Kentucky
- February 20th, 2024 10:00 a.m. – 11:30 a.m.
Virginia and West Virginia
- March 20th, 2024 9:00 a.m. – 10:30 a.m.
Maryland and Washington, DC
- March 22nd, 2024 9:00 a.m. – 10:30 a.m.
Open Call – Nationwide

Target Industries

- Healthcare
- Manufacturing
- Technology
- Agriculture
- Travel and Tourism

Note: Additional information sessions will launch in May. Dates are forthcoming.



Why Tanzania

- One of the fastest-growing economies in Sub-Saharan Africa
 - Average GDP growth rate: Pre-COVID was 6.9% and Post COVID (Q3 2023) is at 5.3%
 - GDP grew from **US\$ 69.9B** in 2021 to **US\$ 85.4B** in 2023
 - Projected to grow to **US\$ 136.1 B** by 2028 (IMF)
- Peace and political stability, low inflation (3.0% in January 2024), booming youth and stable labor force (75% of population)
- Access to sizable market (domestic **61.7M people**, Combined EAC & SADC market with GDP of **US\$ 823B**, AfCFTA GDP **US\$ 3.4trillion, 1.3 billion people**)
- A strategic gateway to 8 countries, of which 6 are landlocked
- Attractive investment environment
 - A well-balanced package of incentives to investors
 - May 2023, Moody's Investors Service assigned Tanzania B2 Positive rating
 - June 2023, Fitch Ratings assigned Tanzania B Positive with stable outlook



Tanzania – Why Now

- Tanzania has made significant investment in infrastructure and implemented comprehensive reforms to improve the investment climate
- Notable regulatory reforms undertaken in the past two years include:
 - Abolishing more than 232 fees and fines that were obstacles to businesses in various sectors
 - Amending 40 Laws and Regulations to improve business regulatory frameworks
 - Establishing the Tanzania Investors Electronic Single Window (TIESW) to facilitate investment related applications – certification, permits, licenses and authorizations.
 - Enacted new investment Act 2022
- In October 2023, Tanzanian and U.S Governments signed Commercial Dialogue to promote deeper commercial and investment ties between private sector of the two countries.
- In April 2023, Tanzania and U.S Exim Bank signed MoU worth US\$ 500M to deepen trade of goods and services
- Tanzania and NIMED are negotiating an MOU to facilitate business connections



Highlight of Targeted Sectors

Agriculture

- Tanzania has 44M hectares of arable land, of which 29.4M suitable for irrigation
- Tanzania ranks among Africa's top 5 producers of rice, coffee, tea, cloves, cashew nuts and dry beans
- Tanzania is the second largest producer of honey in Africa
- Export revenue was **US\$1.2B** in 2022

Travel and Tourism

- Ranked 1st in Africa and 12th in the World on Nature-based tourism (WEF 2021)
- Top Source countries: Kenya (166K), Burundi (101K), USA (101K), France (100K) and Germany (68K)
- Revenue was **US\$3.2B** in 2023

Technology

- Tanzania is positioning itself as regional ICT hub
- Invested in an 8,310 km (5164 miles) Fiber Optic Cable Network
- Ranked 2nd in Africa and 1st in the East African Region on effective use of ICT in delivering public services (World Bank's GovTech Maturity Index report 202

Manufacturing

- Tanzania is the fourth Africa's producer of cotton and the World's fourth largest producer of organic cotton
- Tanzania exports Textile and apparel to the U.S under AGOA
- Consumer market steadily growing: 5% growth p.a. in household final expenditure since 2016

Healthcare

- Tanzania imports 80% medicines, 90% medical devices and 100% diagnostics,
- Medical Store Department is a bulk supplier for SADC
- Estimated value of opportunity in medicine and medical devices market **US\$ 800M – 1Bn**

Tanzania Trade Statistics

Total Exports USD 11.59 billion

- Goods exports USD 6.82 billion
- Services exports USD 4.76 billion

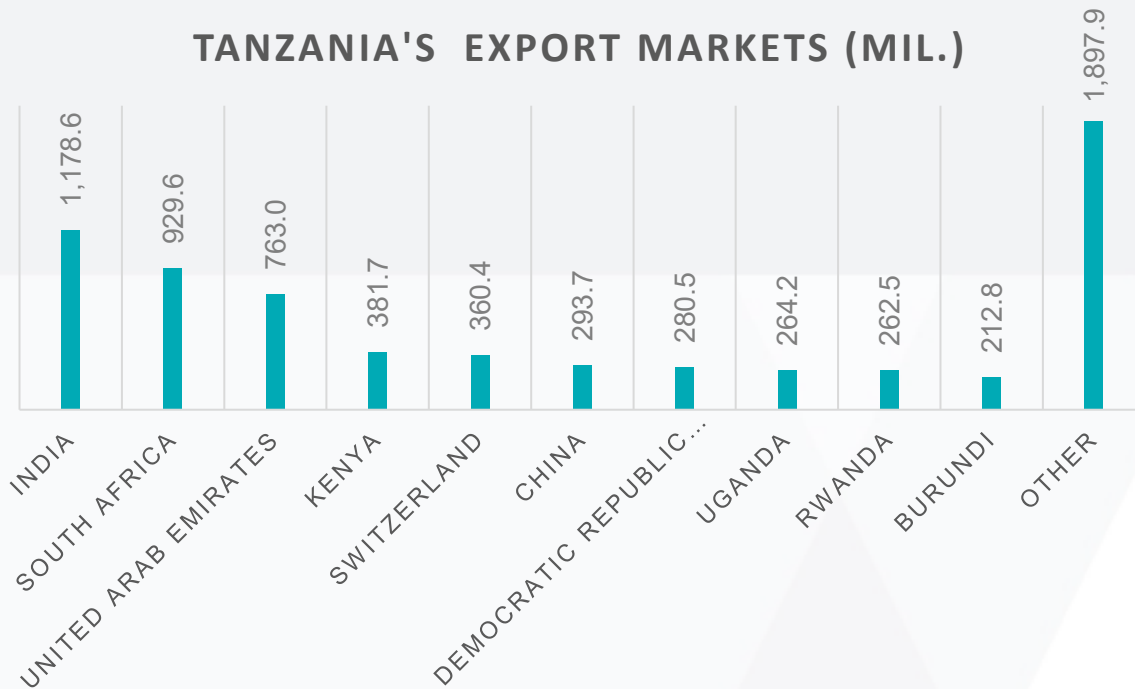
Total imports USD 16.95 billion

- Goods imports USD 15.65 billion
- Services imports US 1.32 billion

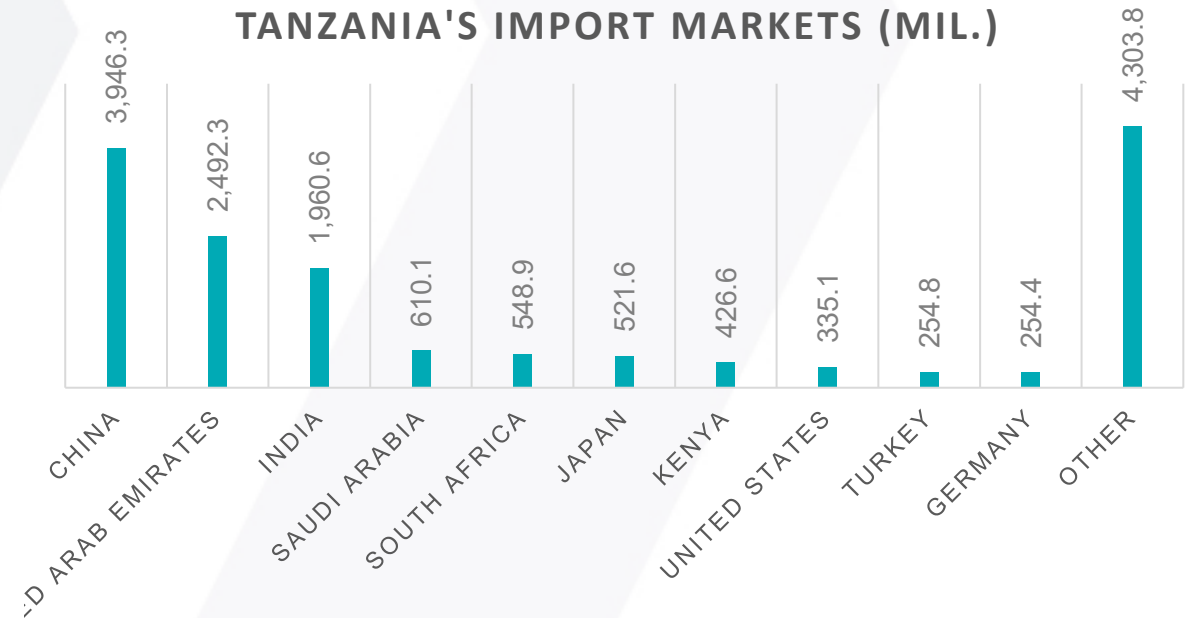
Top Exports

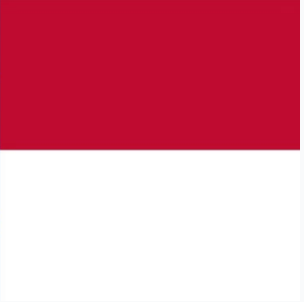
- Gold, Tanzanite, Coffee, cashew nuts, Horticultural products, tobacco, cloves, rice, textile and apparel, Personal travel and transportation

TANZANIA'S EXPORT MARKETS (MIL.)



TANZANIA'S IMPORT MARKETS (MIL.)





Industry Overview North Carolina



Major North Carolina Exports

Pharmaceutical Products	\$ 6.4 Billion
Industrial Machines & Computers	\$ 4.9 Billion
Electrical Machinery & Parts	\$ 3 Billion
Miscellaneous Chemical Products	\$ 1.7 Billion
Plastics & Plastic Articles	\$ 1.6 Billion
Pearls, Coins, Precious Stones and Metals	\$ 1.3 Billion
Optical/Photographic/Medical Instruments	\$ 1.2 Billion
Aircraft, Spacecraft, & Parts	\$1.1. Billion
Vehicles and Parts	\$ 902 Million

Investment Opportunities for NC Companies

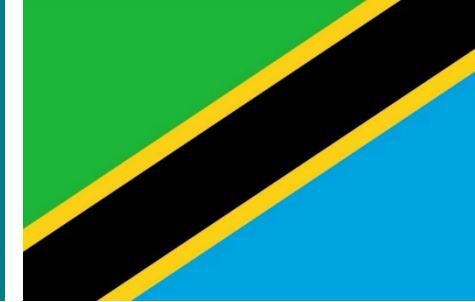
Tanzania encourages investment in developing manufacturing facilities and human resource development in Tanzania to create jobs and ensure that there are sustainable sources of critical goods and services. Tanzania also encourages U.S. companies to provide goods and services in crucial areas of infrastructure development, commercial and residential construction, and specialized medical care.

Tanzanian Imports From the U.S.

- Machinery
- Parts for boring or sinking machinery
- Airplane and helicopter parts
- Agricultural products
- Lead-acid accumulators
- Cereals
- Telecommunication equipment
- Diagnostic and laboratory reagents
- Horticultural products
- Turbo-propellers
- Plastics
- Gas turbines
- Vaccines for human medicine
- Worn clothes
- Trailers/ semi-trailers
- Office and school supplies



Industry Overview Kentucky



Major Kentucky Exports

Aircraft Engines & Parts	\$ 10.48 Billion
Antisera & Other Blood Fractions	\$ 1.48 Billion
Composite Diagnostic & Lab Reagents	\$ 959.5 Million
Automobiles (Piston& Electric)	\$ 821.8 Million
Other Livestock Products	\$ 786.3 Million
Medium Size Trucks	\$ 670.3 Million
Soybeans	\$ 644.4 Million
Medicines in Retail Doses	\$ 492.7 Million
Large Automobiles	\$ 486 Million
Transmission Shafts	\$ 416.3 Million
Whiskies	\$ 404.7 Million

Investment Opportunities for Kentucky Companies

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Participants

- **Target # of Participants: 50-70**
 - **Group 1: Gold Key (10-12 participants)**
These are MWBEs vetted by the U.S. Department of Commerce. Those successfully completing the process will be supported by the U.S. Department of Commerce who will coordinate meetings with government and corporate buyers with real procurement opportunities.
 - **Group 2: General Attendees (50-60 participants)**
These are attendees who want to explore opportunities and the country. They will have access to various informational sessions over two days. They also will experience one full day of culture/arts of the country.
 - **Group 3: Stakeholders (10-15 participants)**
Many stakeholders have expressed an interest in joining us for this event. They include local, state, and federal government officials, bankers, elected officials, corporate leaders, supplier diversity leaders, and diverse industry/business experts.

Logistics



- **Event Dates:** March 10-14, 2025
- **Host City:** Dar Es Salaam
- **Venue:** Hyatt Regency
 - Agenda-At-A-Glance

Day 1 - Travel to Tanzania

The event official travel agent will assist participants with flight and hotel arrangements.

Day 2 – Tanzania Focused

Doing Business in Tanzania

Legalities of Doing Business in Tanzania

Cultural Awareness of Tanzania

Day 3 – U.S. Focused

What is Gold Key and How Do I Become Eligible

What resources are available? (financing, data, intelligence, connections, grants...)

Patent & Trademark Ready

Day 4 – Cultural/Arts Experience

The day will be designed to experience the culture and arts of the country. Excellent Guides Tours and Safaris will assist and coordinate activities.

Day 5 - Travel back to the U.S.

All participants will travel back to their city of origin.

Interested? Be Prepared



- **Event Dates:** March 10-14, 2025
- **Host City:** Dar Es Salaam
- **Venue:** Hyatt Regency
- Estimated Cost - \$6,000 - \$7,000
 - Hotel
 - Flight
 - Event Registration
 - Ground Transportation (Tanzania)
 - Participant Materials
 - Cultural Experience – 3 Options
 - Event Meals and Receptions
 - Travel Agent and Event Planner fees
 - Payment options available
 - *A non-refundable fee will apply*
- Not Included
 - Visa Fees - \$100: you will need to apply for a Visa
 - CDC recommended immunizations

Next Steps:

- **Event Dates:** March 10-14, 2025
- **Host City:** Dar Es Salaam
- **Venue:** Hyatt Regency
- After the info session complete the follow up survey
- Register for the Event
 - Registration link will launch in June 2024
- Your information will be provided to the Travel Agent to assist you with your travel arrangements
- Apply for your Visa - \$100 (required)
 - [Tanzania eVisa - Welcome \(immigration.go.tz\)](https://immigration.go.tz)
- Complete immunizations per CDC recommendations

QUESTIONS?



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