

MALAWI

INVESTMENT PROJECTS 2014



Republic of Malawi
Ministry of Industry & Trade



Your One Stop Service Centre



PROFESSOR ARTHUR PETER MUTHARIKA
PRESIDENT OF THE REPUBLIC OF MALAWI

FOREWORD



Professor Arthur Peter Mutharika
PRESIDENT OF THE REPUBLIC OF MALAWI

It is my sincere pleasure to be sharing the Malawian dream with investors globally in our fight against poverty and underdevelopment in our country. To achieve our dream of transforming Malawi into a prosperous nation, Malawi has adopted a private sector led development path. To this end, our overarching goal is to transform Malawi from a consuming and importing country to a producing and exporting country. We believe this is attainable with private sector involvement.

Our national development agenda has six broad thematic areas namely: (1) Sustainable Economic Growth; (2) Social Development; (3) Social Support and Disaster Risk Management; (4) Infrastructure Development; (5) Governance; and (6) Gender and Capacity Development.

Within these six thematic areas we have isolated nine key priority areas (KPA's) as outlined hereunder: (1) Agriculture and Food Security; (2) Transport Infrastructure and Nsanje World Inland Port; (3) Energy, Industrial Development, Mining and Tourism; (4) Education Science and Technology; (5) Public Health, Sanitation, Malaria and HIV/AIDS Management; (6) Integrated Rural Development; (7) Green Belt Irrigation and Water Development; (8) Child Development, Youth Development and Empowerment; and (9) Climate Change, Natural Resources and Environmental Management.

I am happy to present to investors our first Projects Compendium. Malawi has enormous investment opportunities in all sectors of our economy; this Projects Compendium provides selected projects within the nine key priority areas mentioned above.

May I invite both local and foreign prospective investors to consider Malawi's vast investment opportunities contained in this Compendium. One would take advantage of Malawi's strategic location in the region which makes it ideal as a production hub for investors who can export under the various bilateral and multilateral market arrangements that Malawi is party to. My government is committed to receive all investors and facilitate their investment with speed. We will do everything possible to maintain the right environment for doing business in Malawi.

I trust that you will enjoy reading the projects in this Compendium, and hope to see you investing in Malawi soon. Kindly do not hesitate to contact the Malawi Investment and Trade Centre (MITC) and/or Malawi Embassies near you. The contact details are contained in this compendium.

A handwritten signature in black ink, reading 'A Peter Mutharika'. The signature is stylized with a large 'A' and a cursive 'Peter'.

Professor Arthur Peter Mutharika,¹
PRESIDENT OF THE REPUBLIC OF MALAWI

PREFACE



HON. JOSEPH MATHYOLA MWANAMVEKHA MP
MINISTER OF INDUSTRY AND TRADE

It is very exciting for me that, for the first time, we are able to present a Compendium of investment projects for Malawi. This compendium provides information on investment opportunities in Malawi. It is our hope that foreign and local investors will join in the transformation story for Malawi.

Malawi remains little known to international investors. This Compendium, therefore, helps to bring to the world Malawi's openness to business and its hidden treasure. Having adopted a private sector led growth, we have embarked on various reforms to ensure speedy private sector development. The reforms aim at easing the processes associated with starting, operating and investing in a business in Malawi. Our President, His Excellency Professor Arthur Peter Mutharika has since established an inter-ministerial committee to spearhead the reforms. Our target is to achieve a top 100 ranking in Doing Business Index by 2016 from 164 where we currently are.

I have the pleasure to highlight some of the reforms that we have implemented already.

1. Starting a business: In 2012, we enacted the Investment and Export Promotion Act which formally established the Malawi Investment and Trade Centre (MITC) and forms the basis for the formation of a One Stop Service Centre (OSSC) in MITC. The OSSC has streamlined investment approvals, permits and registration certificates such as Investment Certification,

Business Residence Permits, Temporary Employment Permits, land allotment and Fiscal Incentives. MITC has been empowered to be the first point of contact for both local and foreign investors in Malawi. Operationalization of the OSSC has significantly eased and fast-tracked the business approval processes. Our target is to issue any license, permit or certificate within 5 days.

We have also enacted and amended several other pieces of legislation including the Business Registration Act, Companies Act, and Business Licensing Act.

2. Issuing Construction permits: This reform has significantly reduced the time taken to approve larger scale commercial construction projects. The construction permits are now processed within a maximum time limit of 60 days as compared to over 300 days previously.

3. Registering property: Having title to property can facilitate access to finance and drawing of business contracts, thereby boosting the business environment. Government has since moved to reduce time taken to transfer property by devolving the authority to approve from the Ministry of Lands Headquarters to Regional Lands Offices. The maximum time limit for approval is now 30 days from a previous high of 60 days.

In an effort to reduce the cost of registering property, stamp duty (tax on transfer of property) was in 2013 reduced from 3% to 1.5 % of the sale value.

4. **Access to Finance:** Legislation for establishment of credit reference bureau and use of movable property as collateral were enacted to improve access to credit especially for Small and Medium Enterprises (SMEs). Government is in the process of transforming the formal credit set up for micro and small enterprises. Government recently enacted the National Registration Act, which will facilitate the provision of national identities to Malawians and thereby contributing towards easy tracking of borrowers. A Personal Property Security Act was enacted in 2013 and establishment of a Collateral registry at the Registrar General's Department is underway.

5. Other reforms have been in the areas of tax payments, trading across borders, and protection of investors. Details of these reforms are available at the Ministry of Industry and Trade and the Malawi Investment and Trade Centre.

Government also developed the National Export Strategy (NES) which targets priority product clusters of Oil Seeds, Manufacturing and Sugar Cane products as key areas for building Malawi's productive base with the view to increase exports and for import substitution. The NES identifies investment opportunities which is the focus of this Compendium. Other priority sectors as outlined in the Malawi Growth and Development Strategy (MGDS II) have also received prominence in the Compendium.

Preparation of this compendium was a collective effort by various Ministries, Statutory Corporations and Private Sector institutions. I therefore wish to commend all contributors, from both the public and private sectors, for the cooperation demonstrated in the process of compilation of projects.

I also wish to assure potential investors, that the Government, will ensure, that other issues that have impact on businesses are continuously given attention. These include issues relating to the quality of infrastructure, investment and trade policy and indeed issues of market access both in Malawi and beyond.

I wish to reiterate that the foregoing initiatives should serve as a declaration of my personal commitment, that of my Ministry, and of the Government of Malawi in ensuring that there is significant improvement in the business and investment environment.

Finally, I cordially invite all potential investors to invest in Malawi and be part of the transformation of Malawi into a prosperous nation.



Joseph Mathyola Mwanamvekha MP
MINISTER OF INDUSTRY AND TRADE

INTRODUCTION



CHIEF EXECUTIVE OFFICER
MALAWI INVESTMENT & TRADE CENTER

Malawi Investment and Trade Centre (MITC) is proud to be the lead marketing institution of the investment projects contained in this compendium. The Compendium presents investments projects from both public and private sector promoters. The production of this compendium marks the beginning of a new chapter in investment promotion – a function that is championed by MITC. The projects presented here are in no way exhaustive but they present some of the investment opportunities across priority sectors in the country. These sectors are agriculture, energy, mining, tourism and manufacturing, just to name but a few.

I view the development of this compendium as a milestone towards making the investment opportunities in Malawi visible and readily accessible to investors. The Compendium is for you, our most valued investor. Please study the projects, pick ones you like and engage us further to actualize the projects. MITC is ready to facilitate your investment with speed. The One Stop Service Centre at MITC offers you the most essential facilitation services under one roof. Senior specialists from the Department of Immigration, the Malawi Revenue Authority, Ministry of Lands and Registrar of Companies are on 'stand-by' to welcome you most warmly and to process your various requirements. We have a timeline of five (5) days for receiving and processing most of the applications with the exception of business land and Environmental Impact Assessment where approval processes are being fine-tuned to process these within a maximum of thirty (30) days in the immediate term.

I am very confident that you will find MITC very reliable and welcoming throughout the investment process. MITC is a statutory corporation established by an Act of Parliament of 2012. It operates under the Ministry of Industry and Trade. As such, it has the ability to reach out to other Government institutions that are involved in the investment facilitation process to ensure that the investors' journey to getting established in Malawi is eased, fast-tracked and cost effective.

Our aim at MITC is to ensure that we make Malawi an investment destination of choice and we sincerely hope that with these investment projects being showcased, you will indeed settle for Malawi.

Cognizant that there are many projects being developed, MITC in collaboration with our parent Ministry, Industry and Trade, will make it a point to update this compendium on quarterly basis to ensure that new projects are showcased as soon as they are developed.

I look forward to welcoming you at MITC and facilitating your project.

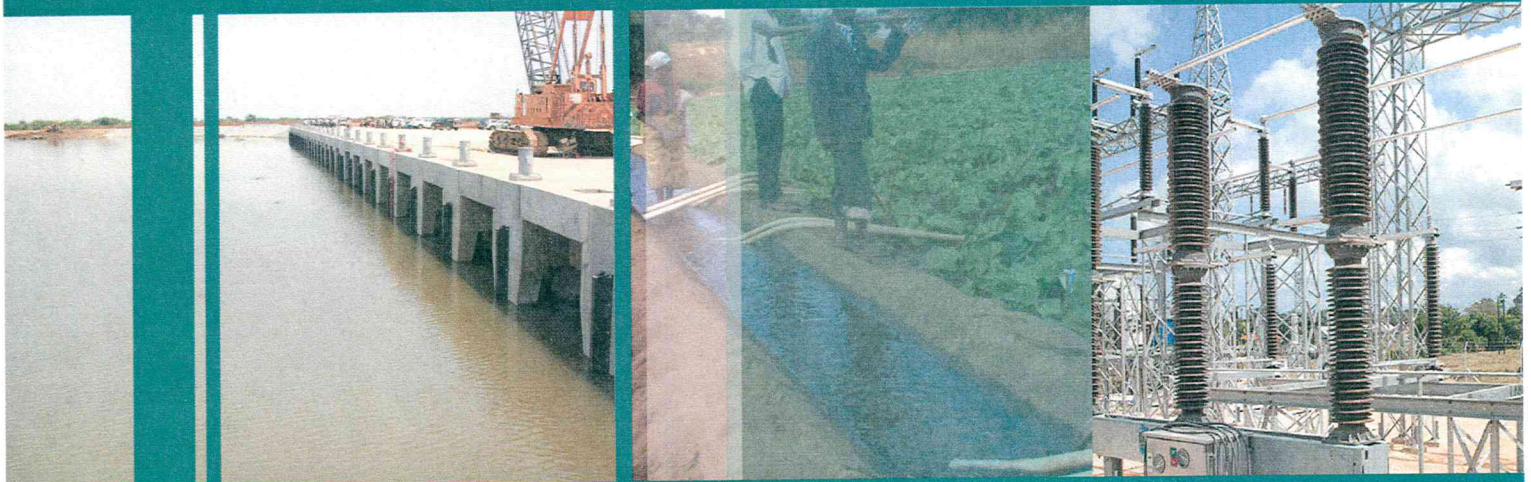
A handwritten signature in black ink, appearing to read 'C. Kumbemba'.

Clement Andrew Kumbemba
CHIEF EXECUTIVE OFFICER

STATEMENT BY

HIS EXCELLENCY
PROF. ARTHUR PETER MUTHARIKA

PRESIDENT OF THE REPUBLIC OF MALAWI



AT
**THE CORPORATE COUNCIL ON AFRICA
BUSINESS LUNCHEON**

ON
FRIDAY, 26TH SEPTEMBER, 2014

AT GRAND HYATT HOTEL-NEW YORK

Mr. Chairman,

I am very glad to be here. A few years ago, you probably would not have invited me here because Malawi was probably not known or Africa for that matter. During that time, you would have considered Africa a burden, rather than an opportunity. The meeting we had this year in August with President Obama, the first ever meeting between the President of the United States of America and 47 African leaders, was really an eye opener because I think for the first time, we agreed that the relationship between Malawi/Africa and the USA should be one of trade rather than aid and I think even President Obama himself agrees that Africa is no longer a burden but an opportunity.

So I want to talk about opportunities in Africa for foreign investment. Let me say again that some 20 or 30 years ago, I probably would not have come here to visit or chat with American capitalism because in those days of socialism in Africa, we used to view capital as an enemy rather than a friend. We were nationalizing economies; the so called commanding heights of the economies were being nationalized. After some time we realized that maybe this was a mistake, that foreign investment has a role to play and therefore we are now welcoming foreign investment in Africa and in Malawi.

At a personal level, I have to reveal this in the spirit of transparency that I am a friend of foreign investment. I am a believer in foreign investment. First of all, I think I am the first leader in Africa to appoint a running mate, a Vice President from the private sector. This has never happened before in Africa. He was head of a cell phone company and I appointed him because of my commitment to private capital, both domestic and foreign and also to send a message to the rest of the world that things are no longer business as usual in Malawi. We are going to change Africa and Malawi. And foreign investment is going to be the vehicle through which we are going to make these changes.

Secondly, I have to say also that in my career I taught at Rutgers University among many other universities overseas and also Washington University in St. Louis for close to 40 years. I taught international law, contracts, business partnership but mostly international investment law. So I am a friend of foreign investment and if you look at my Bio, you will see that I am a member of the Panel of Conciliators and Arbitrators of the International Center for Settlements Disputes, of the World Bank. I was actually on a panel with 2 other judges one from Canada and one from New Zealand to settle a dispute between German and Swiss investors and Zimbabwe. I was forced from the panel because they thought I would not be objective because my brother, the former President, was a friend to Mugabe, and I myself at that time was thinking about running for the presidency. So I voluntarily resigned from the panel but I am still active in foreign investment and I am glad to reveal that.

A few things about opportunities in Africa/Malawi; I think there are a lot of opportunities in Africa. Let me just outline a few things. First of all we are changing some of the constraints in foreign investment that have existed in Malawi but also Africa in general. For example we are introducing new laws, on foreign investment, new laws on arbitration, and conciliation, the rule of law, strong judiciary, and all the things that foreign investors expect in an investee state and Malawi is a party to the International Center on the Settlement of Investors disputes, to the Paris Centre on arbitration and to many bilateral agreements which provide for protection of investors. So the legal system is very clear, protective and predictable. So if you come there, there will be no surprises, there will be no creeping expropriation, the law is very clear and if there is any problem you have recourse, either to the courts of Malawi or foreign courts. So there is a lot of security of foreign investments.

A lot of people worry about security, both in the physical sense; will my investment be secured, but also security in the commercial sense. Africa is now very secure and the African States are very stable and there are very few coup d'etats in Africa now. In fact at one of the meetings five years ago of the African Union, we took the position that any government in Africa that comes into power through unconstitutional means will not be recognized by the rest of Africa. So for the last 10 years, there has been almost no coup d'etat or revolution for that matter. So if you come to Africa you will be secure, your family will be secure, your place of work will be secure but also your place of residence and as you travel from your work to your residence you will also be protected. You will be allowed to operate and expatriate reasonable profits as long as you leave something in return.

Now Africa is very open to foreign investment. We have the traditional friends; the USA and Western European countries. Those are our old friends and they will continue to be our friends, there is no question about it. Actually most of the investment will come from that area. In addition to that, we now have new friends, for example, we do now have relations with China, who are investing a lot in infrastructure. In Malawi, they have done roads, buildings, stadium and a university. We also have friends in the so called the BRICS countries Brazil, Russia, India, China and South Africa. They are investing in Malawi. In fact the largest investment in Malawi from the BRICS is a US\$2 billion investment in infrastructure, rail transportation by Vale of Brazil and that's from an emerging economy. So we have those friends and others. The only area where so far we do not have any real connection is the former Eastern Europe. We hope that we will be able to attract investment also from that region.

What I am trying to say is that we have friends from all over the world and those relationships are not mutually exclusive. So there is room for you but also room for everybody else so do not get worried because sometimes some people worry that the Chinese are there or the Brazilians and therefore there is no room for us, but no there is room for everybody.

On the issue of commercial security, as I said earlier, we will make sure that your investment is secure. There will be no creeping taxation, no exorbitant taxation or Mickey Mouse fees just to squeeze money out of you. We will not do that. We will make sure that your investment is secure and that you take out reasonable profits as long as you also leave something for us. We want you to make money. We know that you are not a charity but in the process we also want to benefit.

Another area which worries investors is market access. Why should we invest in Malawi, a small economy of only 17 million people, is it worth it? I think that is a legitimate concern. You cannot take a big investment into a country of only 17 million consumers. But I can assure you that actually we do have large markets now. For example, Malawi is party to SADC, COMESA and also the African Union. So if you invest in Malawi, you have a market for most of Africa where you enter those places with reduced tariffs. Malawi also has access to EU markets under the so called everything but arms window; that exports from qualifying countries enter Europe duty free except arms. So there is a big market there also. Then of course China, through bilateral agreements, we have over 400 products that go to China duty free and of course the USA under AGOA of 2000 which allows a number of products duty and quota free access without reciprocity.

I was just discussing with a gentleman here from FED EX and I would like to urge all of you here; AGOA has expired and there is a battle not to renew it. The difficulty is in congress and I want to urge all of you to do your best. On our part we are talking with the American government but as the private sector, you can also use your influence so that AGOA is extended for the next 15 years if possible but extended without reciprocity.

Under the arrangements we have in fact a big market and we are trying to extend this market for tobacco. As you know Malawi is one of the greatest producers of tobacco. In fact we are the largest producer of burley tobacco in the world. Now there are restrictions because of the new framework under the World Health Organization which restricts importation of tobacco to different parts of the world but also in the USA, because of a quota. We are only limited to 12,000 metric tonnes. We are aware that some countries like Brazil cannot meet their quota and we are requesting if this quota can be shifted to a country like Malawi, not to increase the importation. The importation to the USA will be the same but just a question of shifting the quota. And I think that is a reasonable request and that is something you can help us to convince congress as they review AGOA.

And as I said earlier, in terms of legal protection, Malawi is a party to a number of conventions. I mentioned already the International Centre for the Settlement of Investment Disputes, the World Bank which provides mechanism for arbitrations and conciliation and Malawi is also a member of the Africa Trade Insurance Agency, a World Bank supported initiative aimed at guaranteeing investment in Africa. And Malawi is also a member of a number of international agreements including agreements to protect double taxation. So when you go there, you will not be double taxed and that obviously should encourage foreign investment.

I think you will be interested in what kinds of areas are available for investment. After I came here in August when I went back, I invited all the Ministers and their Principal Secretaries and asked them to compile in each ministry, what you call departments here, list of bankable projects in their ministries. I gave them 30 days to complete that and I understand that all have complied according to the Minister of Trade and Industry and it will be submitted by November 21st 2014. When this is completed, it will give us a comprehensive list of investment opportunities in Malawi and think that will be very useful.

Areas of possible investment include

- a. **The Green Belt Initiative:** You know in Africa today rainfall is very unpredictable, either there is too much or too little rainfall. When there is too much rain, all crops are flooded and there is no harvest, when there is no rain, nothing grows. So we have been depending on rain fed agriculture and we would like to move from that to irrigation. Under this concept, we will irrigate over 1 million hectares of land. So that's a ripe area of investment, for example in the sugar industry, legumes (Pigeon peas, cow peas) and others. Those have a tremendous market not only in Western Europe but also India, China and Japan. So there is a tremendous opportunity for investment in agro business in Malawi. And that's one area I would like to invite you to invest in, the Green Belt.

- b. Secondly, the **Nsanje World Inland Port**. Malawi is landlocked and the closest port is about 800-1000 miles away. It is extremely expensive. 60% of the cost of imported goods is due to transport. Therefore, we are trying to change that by creating an inland port. My brother and I before he died; went to Hamburg to see how they have done their inland port there which has opened that whole Baltic area in Germany. So the port will go from Nsanje Port, Shire, Zambezi to the Indian Ocean, a distance of about 128 km. When that opens, the cost of goods in Malawi will drop by 60%. This port has the support of all the African countries, the World Bank and African Union. In fact when completed at US\$ 5 Billion it will be the largest single project in Africa since the Aswan Dam in 1959 in Egypt. It will cater for Malawi, Zimbabwe, Zambia, DRC, Burundi, Rwanda and Tanzania. It is very important. There is room for investment there, a number of opportunities for investment but also areas like rail, road, food, water transportation, hotels and an airport.
- c. Another area of great interest for some of you is **Power**. At the moment, we have a deficit of about 300 megawatts. We need about 700 megawatts. At the moment we only have 347 megawatts. We would like to bring our capacity to at least 4000. And also we are trying to move away from relying on hydro power only because at the moment 100% of our power depends on Shire River and the flow of water depends on rain. In the summer, when rains are not there, the level goes down and the capacity is reduced by 40%. So in addition to hydro we also want coal, biomass, wind and solar. All these are areas of possible investment. Under Power Africa as you know there is US \$32 Billion dollars set aside where investors from here can tap into that portfolio and invest in power in Africa. So you can make use of that opportunity to invest in that area.
- d. Another area of possible investment is **Mining**. Malawi has a lot of minerals. At the moment, we depend on agriculture only but we have deposits of coal, niobium, gemstone, heavy mineral sand, uranium and rare earth, silica sands and pink granite among others. In fact the deposit of rare earth is supposed to be the largest in the world. We are exploring oil on Lake Malawi. There is good evidence that we have good deposits of oil and gas under Lake Malawi. Concession have been given for exploration and we will be careful to protect the lake as you know Lake Malawi is the third largest lake in Africa and the 8th largest lake in the world. It's a lake with over 4000 species of fish more than any other lake in the world. We will make sure that we protect the lake before we can allow exploration in the lake. One interesting thing about Lake Malawi is that we call it the calendar lake. At its longest point it is 365 miles and at its widest 52 miles, it is amazing. It is a very attractive lake for all sorts of things. We will try to protect it as we develop our mining industry.
- e. Another area of great interest to some of you is **Tourism**. We have beautiful beaches, lakes, mountains and so forth. We are in the Great Rift Valley as you know so we have beautiful mountains. You can move from sea level to 6000 feet above sea level in about one hour. So there is room for investment there in tourism. There are other sub areas that you have to think of.

In conclusion, as I said earlier, Malawi is committed to attracting foreign investment. We are establishing legislative and administrative structures to make sure that we have foreign investment in Malawi. One important innovation we have now is the one stop service centre initiative. The Ministry of Trade And Industry is the line ministry for investments but the operational arm is the Malawi Investment and Trade Center (MITC). That's a new entity to actually process the investments under one roof. Before, you had to go to a number of places to register your investment. It's now in one building. Before it used to take 96 days to get a license, now it takes only 5 days. We would like to reduce that to 48 hours. One of the presidents, I have forgotten which country, at the meeting with President Obama, said in his country it takes 24 hours from application to getting a license. But for us 5 days is ok, even 2 weeks will be ok. What we object to is taking 96 days to certify somebody which resulted in loss of interest. So we will increase the capacity of MITC to make it more effective. We are also working on our power sector using the US Government grant under Millennium Challenge Cooperation of US\$ 350 million. This money will be invested in transmission but also generation and distribution of power.

I would like to take this opportunity to thank the US government and its people for this generous grant of MCC.

I invite you all to come and invest in Malawi.

I thank you for your attention and may God bless you.

MALAWI IN BRIEF



Malawi is located in South-Eastern Africa. It is bordered by Tanzania to the north, Zambia to the west, and Mozambique to the east and south. Lake Malawi, the third largest lake in Africa and one of the deepest in the world, accounts for almost one-fifth of the country's area. The terrain of Malawi is breathtaking, comprising plateaus, plains, hills and mountains. These include the Nyika and Viphya Plateaus and Misuku hills to the north, and the Dedza and Kirk Range Mountains in the central region. In the South, the terrain is equally varied with escarpments, Highlands, Mountains and low marshy lands along the Shire Valley, Lake Malawi's outlet in the south. The Mulanje Mountain, home to the rare Mulanje Cedar, is the highest mountain in Central Africa, with the highest point, Sapitwa Peak, rising to 3,050 meters above the sea level. The total surface area for Malawi is 118,485km.

WHY INVEST IN MALAWI

- Business friendly economic environment
- Political stability, a peaceful haven with no history of civil war
- Security of investment, life and property
- Preferential access to world markets under COMESA, SADC, AGOA
- Hard working, trainable, reliable, friendly and English speaking labour force
- Competitive investment incentives
- Daily connections to regional destinations

MARKET INFORMATION

Market opportunities within and outside Malawi are limitless. Malawi is party to a number of multilateral, regional and bilateral trade agreements offering wider access and preferential treatment for Malawian export products. The regional and multilateral trade agreements include the Common Market for Eastern and Southern Africa (COMESA), the Southern Africa Development Community (SADC), the European Union under the Everything but Arms (EBA) and to the United States of America under the African Growth and Opportunities Act (AGOA) just to name but a few.

1. COMESA: COMESA has a potential market of over 430 million people.
2. SADC: The SADC region has a potential market of over 263 million people.
3. AGOA: AGOA offers duty-free and quota-free access to the United States market of 298 million people.
4. EBA: This initiative extends duty and quota-free access to the European Union market for all imports from least developed countries, except arms.

MALAWI INVESTMENT AND TRADE CENTRE (MITC)



FOR BUSINESS OPPORTUNITIES IN MALAWI, LET US BE YOUR GUIDE

MITC provides you with the resources you need to effectively navigate the way to business opportunities in Malawi. Our unique combination of knowledgeable sector experts, strategic alliances, trade specialists, investment experts, is at your disposal. MITC will assist you in establishing your business here at the hub of Southern Africa.

To learn more about the opportunities in our burgeoning sectors - mining, energy, tourism, agriculture, agro-processing, infrastructure development and information communication technology (ICT),

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Your One Stop Service Centre

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