

ZIM-SA MEDIA RELEASE

SUNDAY 18 JUNE 2017

**Zim-SA Investment Conference**

**Ease Of Doing Business In Zimbabwe Conference.**

Dates: 23-24 June 2017



Proudly Hosted By:



In Partnership With:

The Office Of  
The Vice President  
Of The Republic Of Zimbabwe

Ministry Of Macro  
Economic Planning &  
Investment Promotion

Zimbabwe  
Embassy  
To South Africa



**Reservations Are Open**

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Prior to the adoption of the multicurrency system in 2009, Zimbabwe's economic circumstance was quite perilous:

- The country was experiencing hyperinflation that breached 500 billion per cent.
- Liquidity shortage was the order of the day
- Company closures, liquidations and retrenchments were common.
- The country's GDP had shrunk to negative growth levels
- Unemployment was unofficially estimated at above 80 per cent.
- The country experienced mass exodus of professionals to the diaspora
- Foreign direct investment diminished to decimal levels
- The country's currency the Zim\$ was demonitised and ceased to exist
- Systemic risk and financial strife compromised the strengths of banks
- Perennial droughts and the land reform process destabilized agriculture
- Tourism suffered as misperceptions of political risk led to reduced tourist arrivals.
- These conditions invariably caused political instability and anxiety

Pursuant to the adoption of the multicurrency system in February 2009, the economic pendulum began to swing in a direction that favoured the economic fortunes of Zimbabwe:

- The multicurrency system has stabilized Zimbabwe's economic circumstance
- Zimbabwe has the lowest inflation rate in the world at zero percent
- Hitherto Zimbabwe had over 500 billion per cent inflation. Its reduction to zero per cent is an economic miracle.
- The introduction of the bond note was purely for easing liquidity challenges
- The bond note does not seek to displace the multicurrency system. On the contrary it seeks to buttress and reinforce the system.

- Zimbabweans can tactically shift from one currency to another within the multicurrency basket, hence minimal currency risk of depreciation.
- Transport woes are a thing of the past (Zimbabweans own fully paid up cars)
- The shops are full with regional departmental stores operating in Zimbabwe
- Political upheavals and financial strife have diminished (no bank failures)
- The GDP growth seems sustained albeit at lower levels than desired
- Technically, there are no foreign exchange controls in Zimbabwe
- Tourism has grown given the fact that previously perceived risks proved to be futile
- Agriculture has improved and with good rains, a bumper harvest is anticipated.

Against the backdrop of the foregoing, the Zim-SA investment conference seeks to amplify the fact that Zimbabwe is now open for business and also provide information on the ease of doing business in Zimbabwe. Zimbabwe is generally a victim of misperceptions out there. The conference will provide a platform where potential investors can hear directly from the proverbial horse's mouth about what it means to invest in Zimbabwe. Key stakeholders have been invited to come and directly address the concerns of potential investors. The Zimbabwean Delegation, lead by His Excellency, The vice President Of the Republic Of Zimbabwe, Honourable ED Mnangagwa, who is the head of Economic Cluster, comprising key ministries and the country's central bank governor will be present to address all issues concerning investing in Zimbabwe. This is an opportunity therefore for the investment community, diaspora community, and those whose companies wishing to expand into Zimbabwe to come and ask questions related to their concerns and areas where they do not have clarity.

## INVESTMENT CONFERENCE 2017 PROGRAM HIGHLIGHTS DAY 1- 23.06

 <p><b>Confirmed</b></p> <p>-Keynote</p> <p>Hon Vice President Emmerson D. Mnangagwa</p>	 <p><b>Confirmed</b></p> <p>-State Of The Economy</p> <p>Minister of Macro Economic Planning &amp; Investment Promotion Hon Obert M. Mpofu</p>	 <p><b>Expected Guest</b></p> <p>Deputy President of The Republic of South Africa Cyril Ramaphosa</p>
 <p><b>Confirmed</b></p> <p>-Presentation</p> <p>Minister of Finance Hon Patrick Chinamasa</p>	 <p><b>Confirmed</b></p> <p>-Presentation</p> <p>Minister of Industry &amp; Commerce Hon Mike C. Bimha</p>	 <p><b>Confirmed</b></p> <p>Presentation -</p> <p>Minister of Mines &amp; Mining Development Hon Walter Chidhakwa</p>
 <p><b>Confirmed</b></p> <p>-Presentation</p> <p>Governor of the Reserve Bank of Zimbabwe John P. Mangudya</p>	 <p><b>Confirmed</b></p> <p>Presentation-</p> <p>Minister of Small &amp; Medium Enterprises Development Hon Sithembiso Nyoni</p>	 <p><b>Expected Guest</b></p> <p>Minister of the Department of Trade and Industry in South Africa, Dr Rob Davies</p>
 <p><b>Expected Guest</b></p> <p>Minister of Small &amp; Medium Business Development In South Africa, Lindiwe Zulu</p>	 <p><b>Expected Guest</b></p> <p>Minister of the Department of Home Affairs in South Africa, Prof Hlengiwe Buhle Mkhize</p>	



Delegates adjourn for the Dinner

**Yours sincerely**



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