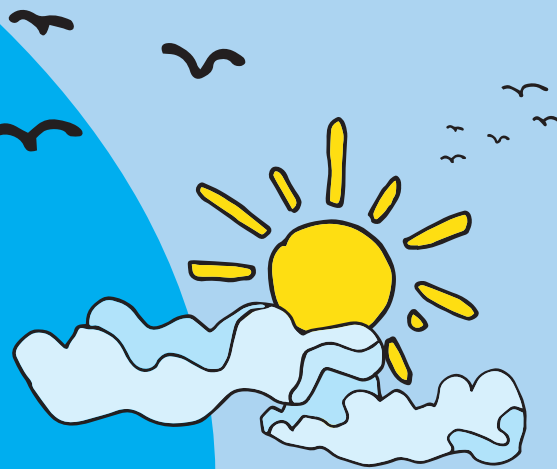


AN INCREASING FOCUS OF THE PARTNERSHIP BETWEEN THE EU-AND TANZANIA: TRADE AND INVESTMENT FOR SUSTAINABLE DEVELOPMENT

Monday 9th May 2016 _ National Museum, Dar es Salaam

The Five Year Development Plan II (2016/2017 - 2020/2021) reflects the objective of the Government of Tanzania to accelerate its development process, promote industrialisation and create employment for all Tanzanians. **The European Union and its Member States** stand ready to support this ambitious plan through development cooperation but also **through enhanced trade and investment.**



FIGURES

Total trade between the EU and Tanzania amounted to €1,612 million in 2014, representing 10% of Tanzania's total trade. As a bloc, the EU is Tanzania's third largest trading partner.

FIGURES

The Tanzanian Investment Centre records more than 1000 European companies in Tanzania in a wide range of activities, from agriculture to transport, construction and services.

FIGURES

From 2007-2014, the total amount of new capital investment undertaken by European investors in Tanzania was US\$18,95 billion which makes the EU one of the largest providers of Foreign Direct Investment (FDI) and an important contributor to Tanzania's labour market and domestic revenues.

FIGURES

The contribution of European companies to job creation and reinforcement of skills is instrumental. The Tanzanian Investment Centre attributes the creation of 93,826 jobs to European companies in Tanzania. The same companies are also among those that have been most proactive in partnering with government and educational institutions to develop and train the Tanzanian workforce.

FACT

Industrialisation is already taking place and European companies play their role by developing ideas, investing and producing in Tanzania. These companies are part of the foundations of a middle income country, target that Tanzania aims at reaching by 2025.

ACTION

Tanzania is committed to level up its economic value-chains and promote its industries. To support this endeavour, the EU has much to offer, not only as a one of the largest consuming markets but also through its innovative technologies, its investors, and its expertise. The 11 European Development Fund aims at further supporting such initiatives, notably in the agriculture sector.

ACTION

2015 saw the launch in Tanzania of the EU Business Group (EUBG). It contributes to the increase of business flows, promotes EU business interests and overall improves the ease of doing business in Tanzania. With 72 members and still growing, the EUBG is recognised as a key forum for dialogue with the Government of Tanzania and other stakeholders on developing a stable environment for business and investment.

www.eubgtz.com - rose.blackie@eubgtz.com

ACTION

The upcoming EU-EAC Economic Partnership Agreement (EPA) will also provide a predictable and uniform trade scheme for all EAC Members regardless of their income status, as well as a set of rules of origin adapted to the regional needs. Issues covered by the agreement, such as free movement of goods, cooperation on customs and taxation, and trade defence instruments, mirror the effort of the EAC to strengthen its customs union and to set up an effective internal market.

EUMayTz

✉ delegation-tanzania@eeas.europa.eu

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