



Ambasáid na hÉireann  
Embassy of Ireland



IRELAND-ZAMBIA



# Guide to Doing Business in Zambia

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# Message from Ambassador *Séamus O'Grady*



The purpose of this Guide to Doing Business in Zambia is to present, in an accessible format, key information about the general economic and business context in Zambia. The Guide also includes an overview of business and investment opportunities in some of the key sectors of the Zambian economy. It details much of the practical information necessary to a business, including legal frameworks, the taxation system, the availability of key skills and regulation of labour, and immigration requirements.

The development and consolidation of political, economic and cultural relations with Zambia are key objectives of the Mission Strategy 2018-2022 of the Embassy of Ireland in Zambia. In particular, the strategy sets out to promote trade and investment opportunities and strengthen political and bilateral relations around mutual values and interests. Complementary benefits are also sought with other strategic objectives such as a contribution to sustainable development, increased availability of locally produced diverse and nutritious foods and increased access to relevant skills training for women and youth.

Zambia is considered to be an emerging investment opportunity for Ireland, with a rapidly growing, and young population and a growing middle class. Although the economy is expected to be under pressure in the next five or so years, the longer-term future of the economy looks positive.

This Guide has been designed as a general source of key information for interested investors, accurate at the time of writing in December 2020. It includes references where readers can find more information on specific topics. The Guide, which is also available in soft copy, will be revised bi-annually to ensure its information remains fully up-to-date and reflects any changes in the business environment in Zambia. While every effort has been made to ensure the accuracy of the information included in the text, the authors cannot bear any responsibility for errors or omissions in this publication.

**December 2020.**

# Summary

<b>Zambia</b>	Located in Central Africa between 8° and 18° south and 20° and 25° east, bordering with Zimbabwe, Mozambique, Malawi, Tanzania, DR Congo, Angola, Namibia and Botswana.
<b>Time Zone:</b> <b>Population (2020):</b> <b>Population Growth Rate:</b> <b>Surface Area:</b> <b>Official Language:</b> <b>Other main languages:</b>	GMT+2 17.9 million, forecast to be about 44 million by 2050 2.8 per cent 752,618 km <sup>2</sup> English Bemba, Nyanja, Tonga and Lozi
<b>Climate:</b>	Tropical, modified by altitude, with two distinct seasons, the dry season (May-August – dry, warm days, cool nights and September to October when it is hot and dry) and the wet season (November to April, when it is hot and wet). The hottest month is October (18°C to 31°C) and the coolest month is July (9°C to 23°C)
<b>Official Religion:</b>	According to the 1996 Constitution as amended in 2016, the official religion is Christianity - about 96% of the population is Christian.
<b>Ease of Doing Business (2020):</b> <b>Annual GDP Growth (2020 projection):</b> <b>Average GDP per capita (2019):</b> <b>Annual Inflation rate (2020 October):</b> <b>Currency:</b> <b>Sovereign Rating:-</b>	85th out of 190 economies. -4.2 per cent €1,152 <sup>1</sup> 16 per cent Zambian Kwacha (ZMW) Fitch - C S&P - Selective Default
<b>International organisations:</b>	Common Market for East and Southern Africa (COMESA) Southern African Development Community (SADC) African Union (AU) World Trade Organization (WTO) United Nations (UN) World Bank Group (WBG) and the International Monetary Fund (IMF)
<b>Political System:</b> <b>Number of Provinces:</b> <b>Number of Districts:</b> <b>Capital City:</b> <b>Other Major Cities:</b>	Devolved state with multiparty democracy 10 117 Lusaka, with an estimated population of 2 million Kitwe, Ndola, Chipata, Livingstone

<sup>1</sup> With the projected negative economic growth of 4.2% and population growth of 2.8%, this is expected to drop further below the U\$1,200 threshold for Lower Middle Income Status

# Zambia Profile

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The Republic of Zambia is a landlocked country in Southern Africa, surrounded by 8 countries: the Democratic Republic of Congo, Tanzania, Malawi, Mozambique, Zimbabwe, Botswana, Namibia and Angola.

The administrative and economic capital city is Lusaka with an estimated population of about 2 million people, located in the south-central part of the country.

The population is concentrated mainly around Lusaka in the south-east, the Copperbelt to the northwest and along the main highway joining the Copperbelt to Livingstone.

Population is growing rapidly at around 3% per year, resulting in the population doubling close to every 25 years. Zambia is expected to continue experiencing significant population growth as the large youth population enters the reproductive age. This is because fertility rates have declined only slowly and remain at 5.3 children per woman. This high fertility is associated with high maternal mortality, health issues, and low female economic participation.

Zambia has maintained peace and political stability as public institutions continue to mature. In the 2011 elections, the Patriotic Front (PF) defeated the Movement for Multiparty Democracy (MMD), which had been in power for twenty years. MMD had, in turn, replaced UNIP which had been in power since independence, so in power for close to 30 years. In both cases, the defeated party peacefully accepted the result.

Zambia's GINI index of 2015, which is the latest figure available, indicates a very uneven distribution of wealth - the highest 10% of the

population held 44.4% of the country's wealth and the lowest 10% held 1% of the country's wealth.

Zambia has achieved near universal education at primary school, with a completion rate of 91.8% at Grade 7 and economic growth has been accompanied by much better development outcomes in health. Child malnutrition, infant and under-five mortality, and the maternal mortality rate, have decreased. Efforts have also been successful in combating HIV/AIDS, malaria, and other diseases. But, despite these improvements, Zambia did not fully meet any of the health-related Millennium Development Goals (MDGs).

Zambia has been experiencing the effects of climate change resulting in extreme weather conditions, such as droughts, rising temperatures and unpredictable rainfall patterns.



Source: [https://commons.wikimedia.org/wiki/File:Zambia,\\_administrative\\_divisions\\_-\\_en\\_-\\_colored.svg](https://commons.wikimedia.org/wiki/File:Zambia,_administrative_divisions_-_en_-_colored.svg)

# The Irish in Zambia

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Irish links with Zambia stretch back over a century. Long before an official bilateral aid programme was established and before Zambia achieved its independence in 1964, Irish missionary societies were among the main providers of health and education services in what was then Northern Rhodesia. Many of Zambia's leading citizens received their education at schools run by Irish missionaries, and many of Zambia's hospitals throughout much of the 20th century were in the care of Irish missionary sisters.



*Dr. Jack Kyle, Surgeon and former International Rugby player with Brian O'Driscoll*

Possibly the most famous Irish person to have lived and worked in Zambia is Jack Kyle, who was one of the world's all-time greatest rugby union fly-halves. He won 46 caps between 1947 and 1958, plus six for the British Lions, and made eight appearances for the Barbarians. Kyle is credited by many as masterminding Ireland's golden period of rugby, when they won their first-ever Grand Slam, in 1948, followed by the Triple Crown in 1949 and the Home Nations championship in 1951. After retiring from rugby in the early 1960s, Kyle went abroad as a medical missionary, first to Indonesia and then to Zambia, where he worked at Chingola in the Copperbelt for 34 years. For most of that time he was the only surgeon in the 500-bed hospital.

More recently, Fr Michael Kelly, of the Society of Jesuits (SJ), who has made distinguished contributions in Zambia and internationally, in the areas of Education and HIV advocacy, was honoured by Zambia when he received a Presidential Award in 2018. Ireland also honoured Fr Kelly's life's achievements with a special stamp released by An Post.



*Annual Missionary Lunch hosted by Embassy, November 2019*



*Fr. Michael Kelly SJ receives Presidential Award (2018)*

# Irish Diplomatic Relations with Zambia

Diplomatic relations between Zambia and Ireland were established in 1965, and Ireland opened a Development Cooperation Office in Lusaka in 1980, when Zambia became a partner country for the Irish Aid programme. The Mission received full Embassy status in 2006.

Since opening the Irish Embassy in Zambia in 1980 and setting up the official aid programme, which has built on the long tradition of Irish missionary and development work in Zambia, Irish Aid has worked with a variety of partner organisations including government, the UN, international research institutions and aid agencies, to deliver on its development objectives. Irish Aid also supports the work of local and international aid agencies and missionary organisations in Zambia through civil society funding schemes.

The Irish Embassy is working to improve trade relations between Ireland and Zambia and support a number of research and learning partnerships between higher education institutions in Ireland

and Zambia through the Programme for Strategic Co-operation.

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Irish Aid supports farmers to produce and sell nutritious food.

Doreen Hahikoli is a soybean farmer in Mumbwa, one of many small-scale farmers receiving Irish Aid support through the SUNFUND.



# Zambia and Ireland's Development Policy

Ireland works in close partnership with recipient countries, other donors, multilateral organisations and non-governmental organisations and missionaries. The EU is a critical partner in maximising the effectiveness of Ireland's development-assistance but Ireland also coordinates its activities with the wider donor community and international organisations such as the World Bank, IMF and the UN and its agencies.



Ireland's Development Policy is contained in 'Global Ireland' and 'A Better World' – Ireland's Policy for International Development, with Irish Aid being a main implementor of Ireland's Development policy.

Within Zambia, Ireland's development policies are contained within the Embassy's most recent strategy, Ireland in Zambia 2018-2022. A follow up Strategy is currently being developed.

Enterprise Ireland's Strategy for 2017-2020 aims to inspire and drive Irish enterprise to 'Build Scale, Expand Reach' and focuses on addressing the need for greater scale across Irish enterprise through innovation; competitiveness; diversification; and ambition.

The Africa Agri-Food Development Programme (AADP) is a joint initiative between the Department of Agriculture, Food and the Marine and the Department of Foreign Affairs and Trade. The objective of the AADP is to develop partnerships between the Irish Agri-Food Sector and African countries to support sustainable growth of the local food industry, build markets for local produce and support mutual trade between Ireland and Africa (see <https://www.agriculture.gov.ie/aadp/>).





# Zambia's Economic Outlook

In 2020, Zambia suffered from the global aftershocks of the Covid-19 pandemic especially in the tourism and hospitality industry. This was mainly due to travel restrictions. The total number of Covid-19 cases has been rising with 20,725 as at December 2020. In responding to the pandemic, the country undertook drastic measures which included the issuing of Covid-19 bond amounting to K8 billion (ca. €400m) as a stimulus package to enhance economic activity but the uptake of this stimulus has been modest.

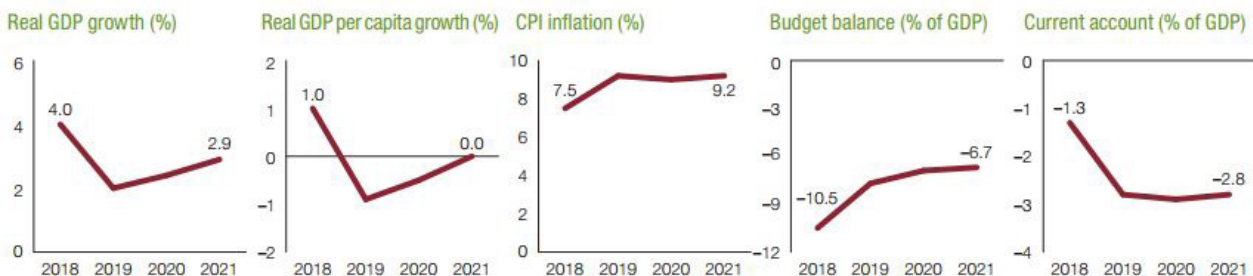
Real GDP growth is expected to drop by 4.2% in 2020 - the first recession in 22 years - down from 4.0% growth in 2018. This is attributed to impact of Covid-19 pandemic and growing debt stock to which the country defaulted on its debt service of U\$42m to its eurobond holders. The currency has devalued by 42% in 2020.

This additional spending in a recession was financed by public borrowing and, consequently, public debt increased from 21% of GDP in 2011 to 59% at the end of 2017. Government issued Euro Bonds, denominated in US Dollars, in 2012 (US\$0.75 billion), 2014 (US\$1 billion) and 2015 (US\$1.25 billion). This additional spending in recession was financed by public borrowing and consequently, public debt increased from 21% of GDP in 2011 to an estimated 85% of GDP at the end of December 2020. Government issued Euro Bonds, denominated in US Dollars in 2012 (US\$0.75billion), 2014 (US\$1 billion), and 2015 (US\$1.25billion). Paying back these debts is putting pressure on Zambia's finances but Zambia's long-term future is considered bright and benefits will accrue to early investors.

The drop in the country's economic fortunes in 2020 comes off the back of drought experienced in the 2018/19 that lowered agricultural production and hydropower electricity generation considerably. Severe electricity rationing followed, and long periods of electricity load shedding dampened activity in almost all economic sectors. Zambia also faces slower mining, with reduced output and lower copper prices. Economic activity is expected to remain weak, with growth rebounding moderately to 2.4% in 2020 and 2.9% in 2021.

Public investment has severely strained public finances. Overreliance on non-concessional external borrowing since 2012—to finance large-scale infrastructure projects—has resulted in large fiscal deficits since 2014 (going from 6.5% of GDP in 2013 to 12.1% in 2015, 10.5% in 2018, and 7.7% in 2019). Large domestic payment arrears have also accumulated (9.7% in 2019). The rapidly increasing public debt (80% of GDP at the end of 2019, up from 35% at the end of 2014) places Zambia at a high risk of debt distress.

Growth is expected to get a boost from the government's medium-term strategy for inclusive growth, set out in the Seventh National Development Plan (7NDP) for 2017–22. The 7NDP identifies tourism, mining, energy, and agriculture as sectors that drive growth and create jobs and sites for economic diversification. It identifies infrastructure, access to markets, and information and communication technology as growth enablers.

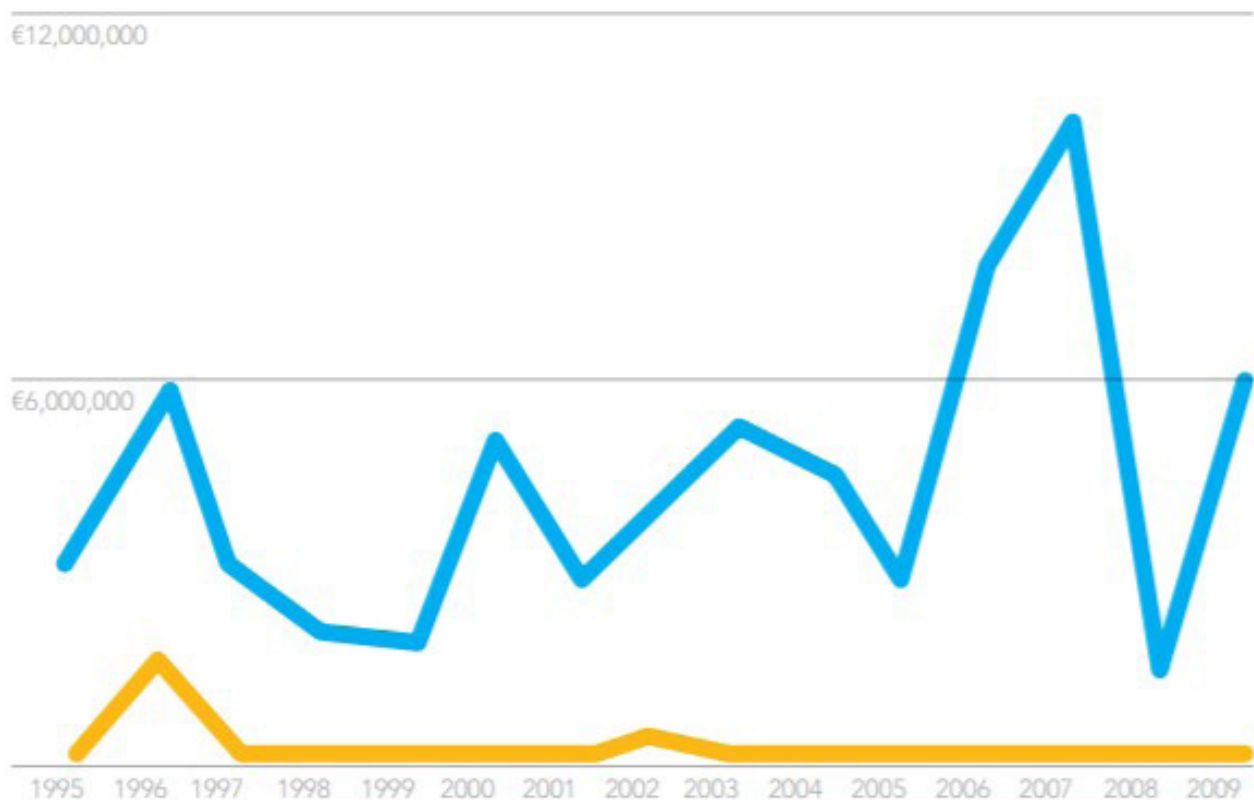


Source: Data from domestic authorities; figures for 2019 are estimates; figures for 2020 and 2021 are projections by the African Economic Outlook team.

# Trade between Zambia and Ireland

There is an insignificant amount of trade between Ireland and Zambia. There was a small blip of Zambian exports to Ireland (probably of cotton and cotton yarn) in 1996 but, since then, exports from Zambia to Ireland have been almost non-existent.

One way for Zambia to export more to Ireland would be for Zambian companies to increase value addition. Processing creates a market for farmers and other primary producers, stimulates job creation, grows the formal sector, earns tax revenue for government and strengthens the balance of payments – all of which reduce dependence upon aid.



**IRISH EXPORTS**  
**IRISH IMPORTS**

[http://www.proudlymadeinafrica.org/images/uploads/docs/Evidence\\_\\_Opportunity\\_Full\\_Report.pdf](http://www.proudlymadeinafrica.org/images/uploads/docs/Evidence__Opportunity_Full_Report.pdf)

# Benefits of Zambia for Irish Businesses

Wide market access and trade agreements with global markets. Zambia has eight neighbours and has a trade surplus with all of them. Zambia is a member of the Common Market for East and Southern Africa (COMESA), with a membership of 21 African States, 600 million people and a GDP of about US\$800 billion and the Southern Africa Development Community (SADC) with a membership of 16 African States, 350 million people and a GDP of about US\$750 billion. Zambia has also signed the Africa Continental Free Trade Agreement (AfCFTA) and trades using non-reciprocal preferences under the Everything-But-Arms (EBA) agreement. Zambia also has preferential market access into the USA through the Africa Growth and Opportunity Act (AGOA). Zambia is also a member of the World Trade Organisation.



Secure financial systems and a well-developed banking sector. Liberalised capital and current accounts, allowing unhindered expatriation of profits and dividends. Excellent quality of financial transactions with rapid expansion of mobile money transfer services. Free foreign exchange transfers, protection of international investment through the Multilateral Investment Guarantee Agency.



Well-developed transport infrastructure on the main North-South road and rail corridor that links Lubumbashi in DR Congo with South African sea ports through the one-stop border posts of Chirundu and Kazungula. The Nacala multimodal road and rail transport and transit corridor links Zambia to the emerging port of Nacala in Mozambique while there are surfaced roads in good condition that link Zambia to the ports of Beira and Maputo in Mozambique. A good surfaced road also links Zambia with the expanding port of Walvis Bay (Namibia) which has direct calls from Europe.



Well-developed air transport links with daily flights to the hub airports of Nairobi (Kenya), Johannesburg (South Africa), Dubai (UAE), and Addis Ababa (Ethiopia) and from there to all parts of the world.



A relatively well educated work-force and an almost universal ability to speak and understand English and a rapidly growing and sophisticated middle class with disposable income.



Zambia uses the World version of the Automated System for Customs Data and Management customs management system (ASYCUDA World) and usually a clearing agent or freight forwarding agent is used to assist importers to clear goods into the country.

Zambia applies tariffs on the c.i.f. (cost, insurance and freight) basis. Customs tariffs are calculated on the basis of the dutiable value, based on the WTO Agreement on Customs Valuation (although there are commodities such as second-hand vehicles, where duties are a fixed amount). Most tariffs are, however, ad valorem, with very few specific duties applied.





Zambia's tariff schedule is structured around four tiers: 0%, 5%, 15% and 25% rates. Most capital equipment attracts duty rates of 0% to 5%. Most imported intermediate goods are subject to 15% tariffs, and imported final products are rated at 25%. Zambia's simple average import tariff is about 14%.

Import prohibitions are maintained for environmental, health and security reasons. Import licensing is required for most agricultural products. Zambia does not currently apply trade sanctions.

Sanitary and phytosanitary regulations are applied to imports of live animals, plants and seeds. A sanitary certificate from the exporting country is required as a prerequisite to the issuance of the veterinary permit. Food imports must satisfy the provisions of the Food and Drugs Act of September 1978 which requires packaging and labelling requirement for food, and standards for maize, rice and bread.

Zambia has no export taxes, charges and levies.

If there are preferences that are being claimed in the exporting market (e.g., reduced tariffs), then an appropriate stamped certificate of origin, from the ZRA is required. COMESA, SADC, EU and AGOA have different rules of origin and so different certificates of origin.

Goods that require a special export permit include gemstone (exports require a permit from the Ministry of Mines) and timber that requires a timber verification certificate from the Forestry Department.

Zambia has established the National Trade Facilitation Committee as part of its implementation commitment of the World Trade Organisation's Trade Facilitation Agreement (TFA) and is implementing programmes that are facilitation trade and reducing the time and cost of cross-border trade.

**NTFC**

# Doing Business in Zambia

## Challenges of Doing Business in Zambia

Zambia is categorised by the United Nations as a Lower Middle Income Country, however with the projected contraction of the economy by -4% in 2020 it is expected that the country's status might drop to a Least Developed Country in 2021. The country currently has the usual challenges of doing business including policy changes and reversals that reduce the security of business, corruption (Transparency International ranks Zambia at 96th out of the 180 countries surveyed for its 2017 Corruptions Perception Index); insufficient electrical energy, unreliable and expensive communication, although there have been considerable improvements in this sector, poor labour productivity, high commercial lending/interest rates partly driven by a tight monetary policy by the Bank of Zambia to stabilise the exchange rate, poor trade and freight logistics and high production costs that make it difficult for Zambian producers to be price competitive on regional and international markets.

## Doing Business Indicators - Zambia

Zambia scores relatively highly, ranked 85 out of 190 countries in the 2020 World Bank's Business Indicators Rankings. The only countries that are ranked higher than Zambia in Sub-Saharan Africa are Mauritius (13); Rwanda (38); Kenya (56); and South Africa (84).

## Setting up a Business in Zambia

To set up a foreign company in Zambia a company should consult the Patents and Companies Registration Agency (PACRA) but, in summary:

- At least one and not more than nine local directors must be appointed as directors of a foreign company. At least one local director of the company must be resident in Zambia, and if the company has more than two local directors, more than half of them shall be residents of Zambia.
- There must be at least one documentary agent (a firm, corporate body registered in Zambia, or an individual who is a resident in Zambia).
- A certified copy of the Certificate of Incorporation from the country of origin must be attached to Form 46.<sup>2</sup>
- The charter, statutes, regulations, memorandum and articles, or other instrument relating to a foreign company must be submitted.
- The Registration Fee of ZMW4,166 (about US\$220.00 as of November 2020) must be paid.

The legal framework for investment protection rests within the Zambia Development Act which assures investors that property rights shall be respected and no investment can be expropriated unless Parliament has passed an Act relating to the compulsory acquisition of that property. In case of expropriation full compensation shall be made at market value and shall be convertible at the current exchange rate.

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<sup>2</sup> <https://www.pacra.org.zm/#/html/Forms/2057>

## Investment Incentives

The investment incentives available to investors in Zambia are listed on the Zambia Development Agency (ZDA) website<sup>3</sup> and in the Investment Guide to Zambia.<sup>4</sup>

The ZDA Act of 2006, amended in 2014, offers incentives to investors in the form of allowances, exemptions and concessions for companies. The Act provides for investment thresholds to qualify for fiscal and non-fiscal incentives. Fiscal incentives are only offered to Category 1 investors, these being investors that make investments of US\$500,000 and above in a Multi-Facility Economic Zone (MFEZ); or an Industrial Park; or in a Priority Sector; or an investment in a Rural Enterprise under the ZDA Act. These investments are entitled to:

- Zero percent tax rate on dividends for 5 years from year of first declaration of dividends;
- Zero percent tax on profits for 5 years from the first year of operation; and
- Zero percent import duty rate on capital goods, machinery including specialised motor vehicles for five years.

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Category 1 investors are also entitled to the following non-fiscal incentives:

- Investment guarantees and protection against state nationalisation; and
- Free facilitation for application of immigration permits, secondary licenses, land acquisition and utilities.

Category 2 investors are investors that make an investment of not less than US\$250,000 in any sector or product not provided for as a priority sector or product under the Act. This category of investors is entitled to the following non-fiscal incentives as follows:

- Investment guarantees and protection against state nationalisation; and
- Free facilitation for application of immigration permits, secondary licenses, land acquisition and utilities.

## Tax Incentives

At present, the main general tax incentives include the following

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<sup>3</sup> <http://www.zda.org.zm/index.php/investment-incentives/>

<sup>4</sup> <http://www.zda.org.zm/?q=content/investment-guide-zambia>

# Income Tax

- Income earned by companies in the first year of listing on the Lusaka stock exchange qualifies for a 2% discount on the applicable company tax rate in the particular sector. However, companies with more than one-third of their shareholding in the hands of Zambians qualify for a 7% discount;
- Implements, machinery and plant used for farming, manufacturing or tourism qualify for wear and tear allowance of 50% of the cost per year in the first two years;
- Building used for manufacturing, mining or hotel qualify for wear and tear allowance of 10% of cost in first year and 5% of cost per year in subsequent years;
- Duty free importation of most capital equipment for the mining and agriculture sectors;
- Corporation tax at 15% on income from farming, fertilizer production and non-traditional exports (all exports other than copper and cobalt);
- Farm works allowance of 100% of expenditure on stumping, clearing, prevention of soil erosion, bore holes, aerial and geophysical surveys and water conservation; and
- Carry forward losses of:
  - o Copper and Cobalt Mining – 10 years
  - o Other Mining – 5 years
  - o Non-Mining – 5 years
  - o Farming and Non-Traditional Exports – 5 years

Changes to taxation occur regularly in Zambia. Therefore it is advised that anyone seeking to engage in business in Zambia first consults with the Zambia Revenue Authority and/or seeks professional tax advice.

## Value Added Tax

Value Added Tax is charged at 16% for non-registered clients. The VAT incentives are:

- Relief for VAT registered enterprises on imports of eligible capital goods. (VAT deferment);
- Zero rate on export of taxable products;
- Relief of VAT on transfer of business as a going concern;
- Equal treatment of services for vat-reverse VAT;
- Cash accounting for specialized associations e.g. association of building and civil engineering contractors;
- VAT relief on input tax paid for purchases made by registered suppliers;
- Input tax claim for three months prior to vat registration for businesses that have already commenced trading; and
- Reduction of VAT rate for investors in tax free zones

There are also sector specific VAT incentives for agriculture, manufacturing, mining and tourism. However there has been a long-standing problem with honouring VAT refunds to businesses especially the mines. In the 2019 National Budget speech, the government proposed a switch to Sales Tax a move that has since been abandoned.

## Double Taxation Agreements

Zambia and Ireland signed the Avoidance of the Double Taxation Agreement on taxes on Income and Capital Gains between Zambia and Ireland in March 2015.

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## Sectors of Potential Investment Interest

The Zambia business environment presents opportunities for Irish companies in a range of different sectors and it is an attractive destination for investment in Sub-Saharan Africa. Below is a snapshot of some of the opportunities which may exist, but the list is far from exhaustive.

## Trade in Services

### Education and Professional Services

Zambia has a serious shortage of professional skills, according to Zambia's 2014 Diagnostic Trade Integration Study (DTIS), one of the main reasons for this is weaknesses in secondary and tertiary education. Opportunities exist in the provision of specialised post-graduate courses, or academic and professional training courses for middle-level professionals, especially those that address skills mis-matches between educational systems, employers, and users of services.<sup>5</sup>

Ireland boasts a number of highly ranked, English speaking universities which draw international students from a number of different countries, including Zambia. Trinity College Dublin recently dispatched an international relations team to visit universities in selected African countries to develop partnerships that can lead to student exchange schemes, joint degrees and collaborative research opportunities and similar opportunities exist for other Irish tertiary education institutions.

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<sup>5</sup> <https://www.oecd.org/aidfortrade/countryprofiles/dtis/Zambia-DTIS-2014.pdf>



## Health Services

Zambia offers opportunities for the private sector to develop health facilities that could provide specialist medical diagnostic and treatment in cardiology; radiotherapy; neurology; urology; trauma; nephrology and dialysis; diabetes; dermatology; physiotherapy; key-hole surgery; stem cell therapy; and other surgical interventions.

Zambia also has a very limited number of laboratories and there are investment opportunities in this sector. Zambia imports most of the drugs under its essential drugs programme and Ireland could be a major supplier of essential and other drugs in this fast-growing sector.

Under the ZDA Act of 2006, the Zambian Government announced a five-year Tax Holiday for existing and future manufacturers and has waived import duties and taxes on all raw materials, printing and packaging material for the pharmaceutical manufacturing industry. Government also has waived all Import duties and taxes on capital expenditure for the pharmaceutical manufacturing and printing industry.

## Tourism

Zambia has many notable tourism attractions, including:

- Victoria Falls, shared with Zimbabwe. The Irish Embassy “greened” Victoria Falls during the 2019 St. Patrick’s Day celebrations.



- A fascinating pre-and post-colonial history. Zambian tourism agencies are working to package this history as a more prominent part of their tourism offering in the future.
- One of the last African countries with pristine wilderness (because of the low population density) including 19 National Parks and 36 Game Management Areas with abundant and diverse wildlife.
- Spectacular waterfalls, mainly in the north and north-west.

- 41 internationally recognised Important Bird Areas (IBAs) where a large variety of birds can be spotted.



## Transport and Logistics

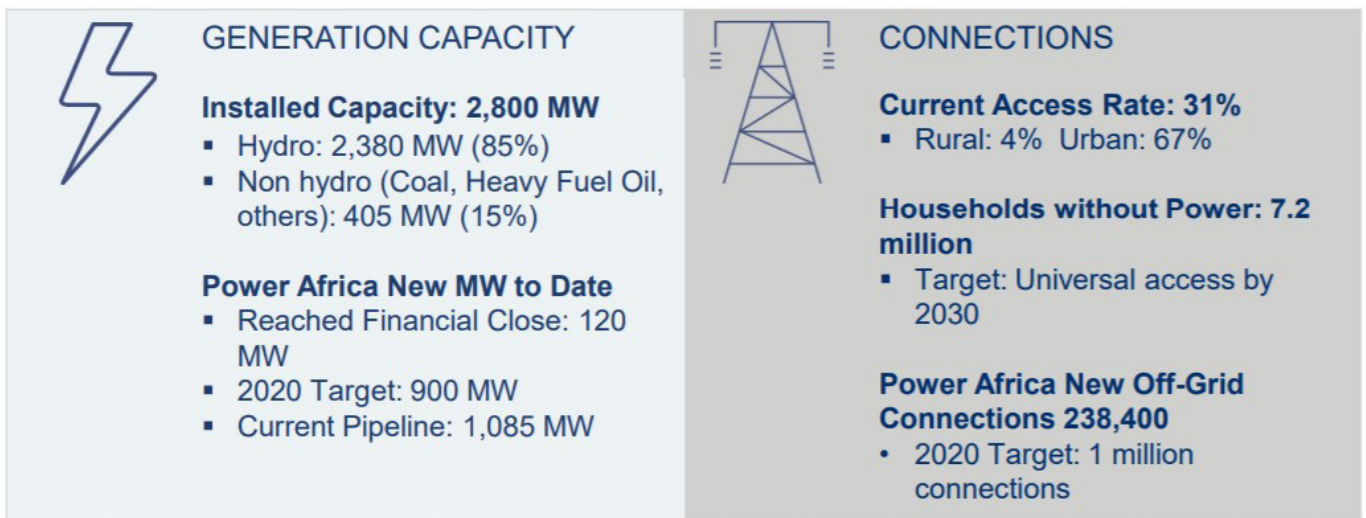
There are opportunities for outside investors to partner local transport and logistics service providers and to assist with recapitalisation and introduction of new technologies.

## Power Generation

Zambia has a growing demand for power and large parts of the country still do not have access to electricity. There are potential for Irish businesses in power generation, particularly hydro, solar and wind energy.

According to Power Africa<sup>6</sup>, Zambia has 2,800 MW of installed electricity generation capacity, of which 85% is hydro based. National access to electricity averages at 31% with 67% of the urban and 4% of the rural population having access to power.

<sup>6</sup> [https://www.usaid.gov/sites/default/files/documents/1860/Zambia\\_-\\_November\\_2018\\_Country\\_Fact\\_Sheet.pdf](https://www.usaid.gov/sites/default/files/documents/1860/Zambia_-_November_2018_Country_Fact_Sheet.pdf)



The projected demand for electrical power in 2020 is 3000 MW. The deficit is to be filled by additional hydro-power plants; thermal electricity generated from burning coal from Mwamba coal deposits and from renewable energy. These renewable sources would be mainly from solar but trials are also taking place to examine the feasibility of using wind generation turbines. Ireland has had success in moving from reliance on thermal power generations to renewable energy sources and may have a lot to offer Zambia in terms of best practices, especially in the growing area of wind energy technology.

## Copper Fabrication

While Zambia produces large amounts of copper, most of Zambia’s copper is exported in its raw state. There are opportunities for businesses wishing to explore downstream activities in the copper value chain.

## Agro-Processing

Agriculture is a livelihood for the majority of households in Zambia, employs 48% of the working population and remains a key priority for enhancing the non-copper economy. Investment should support increasing productivity and expanding processing activities in the agriculture, livestock and fisheries sectors, adding value to Zambian produce. In terms of agro-processing, opportunities have been identified in the dairy, beef, fish and fruit and vegetables, as Zambia’s food processing capacity is underdeveloped at present. Joint ventures in logistics, infrastructure and cold-chains could also be explored.

There are also specific investment opportunities in more niche products such as essential oils.

## Other opportunities

There are a number of long-term development projects outlined in Zambia’s 7th National Development Plan which may provide further investment opportunities. These large-scale infrastructure projects include road, energy and ICT infrastructure development. Opportunities also exist in transport and transit, as the convergence of several regional corridors in Zambia gives the country great potential to serve as a regional logistics hub. Other opportunities worth exist are in ICT and Financial Services sectors, as well as Waste Management.

# Useful Contacts

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