

**CLOSING REMARKS BY HONOURABLE DR. ABDALLAH OMARI KIGODA (MP), THE MINISTER FOR INDUSTRY AND TRADE, UNITED REPUBLIC OF TANZANIA, DURING THE TABORA REGIONAL INVESTMENT FORUM HELD AT SERENA HOTEL ON THE 19<sup>TH</sup> JULY, 2013**

**Your Excellency Dr. Mohamed Gharib Bilal, the Vice President of the United Republic of Tanzania;**

***Honourable Dr. Mary Michael Nagu, MP – Minister of State, (Investment and Empowerment);***

***Honourable John Samwel Sitta, MP – Minister for East Africa Cooperation & Chair of the Organizing Committee;***

***Honourable Fatma Abubakar Mwassa, Regional Commissioner and Co-Chair of the Organizing Committee;***

***Honourable Ms. Sari Laaksonen, Commercial Secretary for Trade and Development, Ministry of Foreign Affairs, Finland. Our fellow Tabora Regional Investment Project Partners,***

***Honourable Members of Parliament of the United Republic of Tanzania;***

***Honourable High Commissioners and Ambassadors from Invited Diplomatic Missions;***

***Honourable Dr. Moumié Maoulidi, Associate Director, Millennium Cities Initiative (MCI), The Earth Institute at Columbia University, New York, Our fellow Tabora Regional Investment Project Partners;***

***Members of Business Community from Tanzania and the Outside World;***

***Distinguished Guests;***

***Ladies and Gentlemen,***

I thank you, most sincerely, for affording me this **rare opportunity** to officially bring to an end this Unique **Tabora Regional Business and Investment Forum**.

**Ladies and Gentlemen,**

I wish to start by thanking the honourable guest of honor, **H.E. Dr. Mohamed Gharib Bilal, the Vice president of the United Republic of Tanzania** for accepting and dedicating his valuable time to officiate this occasion this morning. His acceptance and attendance to this event justifies totally the readiness and commitment of the Government towards supporting firstly, the inclusion of the private sector in key business undertakings and recognizing the private sector as the engine of growth and secondly commending the Tabora region and its people for this innovative initiative of attracting investments through this forum.

**Ladies and Gentlemen,**

I would also like to thank the following:

The Tabora Regional Government, Tanzania Investment Centre, The Millenium City Initiative (MCI) Project, The Government of Finland and the MCI Program for spearheading the preparation of this Investment Forum and their readiness to fully support the efforts of Tabora Regional Authority towards this endeavour. Finally in the same spirit we thank you all for accepting to attend this important forum. I understand what week days means to the business community, but you have been able to dedicate your most valuable time to come here as Tabora Region provides a platform to unleash various business and investment potentials in and around Tabora. I believe your spared time to attend this forum will be fruitful for the prosperity of your businesses and the well being of Tabora Region.

**Ladies and Gentlemen,**

I commend the Tabora Region authority and all her development partners in making event success. For Tabora Region this should be taken as an opportunity. In our daily dealings, opportunities are not given, they are made and taken. It is therefore for Tabora Region to have the courage, the determination and the perseverance needed to attract opportunities (in this case investments) and to make the best of them when they come. Looking through your documentation. I have seen that you have flagged out all the potential areas for investment. You have also shown the serious measures taken by the government to ensure that we are trying hard to reduce the cost of doing business and putting into place a favourable investment climate for our investors. All I am saying is, all these measures we have taken and especially those which have direct involvement of Tabora Government have to be sustainable. In the quest for attracting investors we have to be aggressive and we should try as much as possible to shun away from slow processes. Investors both local and foreign hate red tape bureaucracy. They hate the tendency of delaying the decision making process but more so they hate environments which are insensitive to time. For investors Time is money. But if you want to scare them completely is by trying to extort their resources through corruption. Despite of putting a rosy picture of investment potential in our areas, the above will scare them away. We therefore need to be serious in implementing all of what we have promised investors in practical terms. On the other side of the coin we will be keen to work with serous investors. We know that for this investment Forum to bear the intended fruits we can not deal with speculators and that is why issues of due diligence will be given utmost priority. In doing so it will be possible to attain the intended objectives of revamping the economy of Tabora Region through investments.

**Ladies and gentlemen,**

I know that throughout the day you have been listening to useful presentations from Development partners (the Finish Government, MCI and KPMG), from Tabora Regional Authority, Tanzania Investment Centre (TIC), Export processing Zones Authority (EPZA) and more important from the private sector bodies, TPSF and TCCIA. I believe a practical experience shared by both domestic and foreign investors in Tabora would be a satisfactory evidence of the conducive business and investment climate that the Government and in particular Tabora Region is striving to put in place.

**Ladies and Gentlemen,**

Since you are now going to the B2B/one to one session, you will have ample time to meet, seat and discuss with our private sector. In that way, I wish to believe the face-to-face meetings you are going to have with sectoral experts present here today, will be able to equip you with several government initiatives on improving investment climate and supporting infrastructures in and around Tabora. Let me emphasize here that we as government we now depend much on

a dynamic private sector to realize our developmental ambitions. The Government is no longer directly involved in doing business. It has taken a back seat in running the economy. Your interest to invest in Tabora is therefore timely and highly welcome. It is my sincere hope that official present here, public and private will listen to investors, talk to them and respond to whatever enquiries and concerns they may have regarding the investment and business climate in Tabora and Tanzania at large.

**Ladies and Gentlemen,**

I therefore let me end here with great hope that the Tabora investment forum will bear results in the near future and our work as development and facilitating agents is fully assured.

**Ladies and Gentlemen,**

With these few remarks, I now declare this forum officially adjourned.

**THANK YOU FOR YOUR ATTENTION**