Zimbabwe's officials are doing everything they can to secure the investment needed to take this promising country to the next level.

A country that had received the most investment in the post-colonial era—Zimbabwe has since been beset by political and economic turmoil, and has seen a significant decline in foreign investment. However, recent efforts by the government to attract investors have shown promising signs.

Mhembere Chimanikire, Zimbabwe's minister of mines and industry, believes that the country has the potential to attract much-needed investment. “Investors are responding positively to our efforts,” he said.

Chimanikire highlighted the country’s abundant natural resources, including platinum, chrome, and chrome. He believes that these resources could attract foreign investment.

“Zimbabwe has a strong record of corporate social responsibility, and has made significant progress in improving its business environment,” he said.

The country has also made efforts to improve infrastructure, including the construction of new highways and railroads.

As a result of these efforts, there has been an increase in foreign direct investment. For example, the country has signed several agreements with multinational companies, including Somine and the Alliance Forum Foundation, to develop new projects.

The government has also been working to improve its investment climate, including by providing tax incentives and simplifying bureaucratic processes.

Despite these efforts, there are still challenges to overcome, including political instability and a lack of investor confidence. However, the government remains committed to attracting investment and improving the country’s economic状况.

In conclusion, Zimbabwe has shown promising signs of growth and development, and the government is working hard to attract investment and improve the country’s economic situation.
Unlocking future prosperity

Zimbabwe enjoys a world-class ICT sector; but there are plenty of openings for knowledge-sharing and investment.

Information and communications technology (ICT) is another area that has grown exponentially in the past three years, with a penetration rate that has jumped from 13 percent in 2008, to 78 percent this year. ICT has, in fact, been the driver of economic growth in the country, having played a huge role in stimulating the population and allowing those living in rural areas to connect with urban economies more easily. According to Nelson Chamisa, minister of ICT, Zimbabwe is on course to become a communications hub for Africa by 2015. He explains to Global Insight why.

“We were left behind for quite some time, but we are now catching up in order to overtake. We need to leapfrog!” he says.

“We are using fiber-optic and radio links and have already surpassed our targets in terms of penetration and broadband access. We want to make sure we are promoting an atmosphere for communications-offering operations, public-private partnerships and call centers in Zimbabwe.

“We also need to make sure we incubate young talent to make sure we have the skills necessary to move forward. Right now, we have high interest rates holding back businesses, which is extremely easy to go, but Zimbabwe has to be an information society by 2015, and that requires making sure our institutions have to be robust. We have the capacity on our e-government platforms.

The ability of ICT to allow people to access information on outcomes from around the world will make us much more competitive. Our rural dwellers don’t have to be left behind. We have a government investors’ fund that allows operators to go to rural areas that wouldn’t otherwise be commercially feasible for them. Of the 78 percent that are connected, I would say half are people living in rural areas.

There is the challenge of literacy, but we are using solar platforms to combat this problem.

“We are also working on e-learning programs with local companies such as Econet Wireless, and we would like to see international brands come into this and help. It’s an exciting time, and Japanese companies are welcome to come to the party. There are a host of incentives available to quality brands, Chamisa explains.

“Chamisa continues.

“Econet Wireless is a local company that has pumped more than $57 million into the Zimbabwean economy. Having launched the first 3G broadband service in September 2013, the company has continued to deploy the country’s most extensive voice and data network with the best geographic and population coverage.

With the most extensive fiber-optic network in the country, Econet has been able to bring cost-effective and efficient high-speed broadband to the country through mobile and fixed solutions from operators to large corporations. ‘Socioeconomic development cannot happen without telecommunication,’ maintains Douglas Mhlongo, Econet’s CEO. ‘It is one of the pillars of development, like energy, water and transport.’

‘We wanted to be the leader in telecommunications, and we currently enjoy a 10 percent share of the market. The penetration rate must be at a minimum of 100 percent – an environment where everyone has access to telecoms in critical Parishes. Every 10 percent increase in penetration increases GDP by 1.6 percent, so it has a massive impact economically.’

Econet’s phenomenal subscriber and business growth has been attributed to a highly innovative and customer-focused strategy, as well as its investment in mobile and radio infrastructure.

The 34-year-old minister explains why he is well qualified to lead Zimbabwe’s digital revolution: ‘ICT is a speed sector and I am an information practitioner. I like to understand how technology is disseminated.

“When you are young, things like Twitter, Skype and YouTube are not alien to you. All of this stuff must speak to you, or you will get left behind. So it’s an advantage that I am a young minister, and adaptable, and adaptability is key to Zimbabwe’s overall growth.”

Building efficiency

One of the most successful companies to push the ICT barrier in Zimbabwe is Econet Wireless (Econet), a local company that has pumped more than $57 million into the Zimbabwean economy. Mhlongo explains.

“Econet Wireless has pioneered and inspired innovative communications solutions in Zimbabwe. As a motivated, customer-driven organization, we are on a continuous journey, searching for the cutting edge technology to make your world a better place. Our mission is to discover and bring to you only the best information and communication solutions the world has to offer.”

A journey of infinite possibilities…

Since 1998, Econet Wireless has pioneered and inspired innovative communications solutions in Zimbabwe. As a motivated, customer-driven organization, we are on a continuous journey, searching for the cutting edge technology to make your world a better place. Our mission is to discover and bring to you only the best information and communication solutions the world has to offer.

The Japan Times