

Business Insider

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STATISTICS
**NBS SUPPORTS
NATIONAL
DEVELOPMENT**



PROJECTS
**SOUTH UNGUJA
FLOURISHES -
RC AYOUB**



**WORLD-CLASS
CARE AT MOI**
**A FOCUS ON PREMIER
AND INTERNATIONAL
PATIENTS SERVICES**



TRC
**THE TRANSFORMATIVE
FORCE IN ECONOMIC,
SOCIAL, PROGRESS**

JKCI MENTORING AFRICA

7 TIPS TO
START A
SUCCESSFUL
BUSINESS

Executive Director, Jakaya
Kikwete Cardiac Institute
(JKCI), Dr Peter Kisenge

TANZANIA ● KENYA ● UGANDA ● MALAWI ● ZAMBIA ● RWANDA ● BURUNDI

Driving economic growth and transformation: A tribute to President Dr. Hussein Mwinyi's four years in office

By Business Insider Reporter

On behalf of the Board of Directors, Management, and Staff of Peoples Bank of Zanzibar (PBZ), I would like to extend our heartfelt congratulations to His Excellency, Dr. Hussein Ali Mwinyi, on the occasion of your fourth anniversary as President of Zanzibar and Chairman of the Zanzibar Revolutionary Council.

As we approach the fourth anniversary of President Dr. Hussein Ali Mwinyi administration, it is an opportune moment to reflect on the transformative journey our nation has undertaken and continue to undertake under his visionary leadership.

This milestone is not just a testament to the resilience and determination of our government, but also a reflection of the enduring spirit of progress and innovation that guides us through challenges and toward new horizons.

Over the past four years, President Dr.

Hussein Mwinyi has consistently demonstrated an unwavering commitment to driving economic growth, social inclusion, and sustainable development.

His leadership spurs a series of strategic reforms that positively impact all sectors, with a strong emphasis on empowering businesses, expanding infrastructure, and improving the livelihoods of every citizen.

In the financial sector, Peoples Bank of Zanzibar (PBZ) sees the administration's strong focus on ensuring stability, inclusivity, and growth. Under the President's guidance, the banking and financial sector has recorded modernisation, expansion of access to financial services, encouraging entrepreneurship, and fostering a more resilient economy.

These efforts create a dynamic environment in which businesses, large and small, thrive.

Furthermore, the President's bold initiatives in digital transformation and financial literacy play a crucial role in preparing our economy for the future. In particular, his vision for the modernisation of banking services, including the push for digital banking, is a game-changer in ensuring that financial services reach every corner of our nation, creating new opportunities for growth, innovation, and prosperity.

The policies set forth by the administration not only create favourable conditions for businesses to flourish but also demonstrate a keen understanding of the importance of creating an environment where financial institutions support the broader economy.

As a government-owned bank, PBZ takes pride in being part of this movement, playing its role in promoting financial inclusion, providing affordable credit, and supporting critical sectors such as agriculture, infrastructure, small and medium enterprises, and now the emerging Blue Economy initiative.

The Blue Economy initiative, as championed by President Dr. Hussein Mwinyi, is another key pillar of sustainable growth. His vision for harnessing the vast marine and coastal resources found in Zanzibar, paves the way for job creation, innovation,

and the development of sustainable industries, all while protecting the fragile marine ecosystem.

PBZ is committed to supporting businesses and industries that contribute to the growth of this important sector, ensuring that Zanzibar's blue resources are developed responsibly and sustainably.

Additionally, the President's dedication to fostering a culture of transparency and good governance sets a strong foundation for the country's future. This commitment to accountability and collaboration between the public and private sectors is crucial in building trust and stability, both of which are vital to the continued success of our economy.

As we look ahead, we remain confident in the President's ability to guide us toward an even more prosperous future. His leadership proves that when we work together, with a shared vision and collective effort, there are no limits to what we can achieve.

On behalf of the entire team at PBZ, I extend my heartfelt congratulations to President Dr. Hussein Mwinyi for his exceptional four years in office.

I also express my sincere gratitude for the opportunity to serve as the Managing Director of PBZ. It is an honour to be part of this remarkable journey of growth and transformation, and I look forward to continuing our work alongside the government, contributing to the progress of our nation and supporting the President's initiatives.

We are proud to be part of this era of growth, transformation, and opportunity, and we look forward to continuing our support for his initiatives as we build a brighter future for all.

Here's to the continued success of our nation and the visionary leadership of President Dr. Hussein Mwinyi.

The journey has only just begun.
Arafat Ali Haji
Managing Director, Peoples Bank of Zanzibar (PBZ)



PBZ BANK



Arafat Ali Haji
Managing Director, Peoples Bank of Zanzibar (PBZ)



Dr. Hussein Ali Mwinyi,
President of Zanzibar and Chairman of the Zanzibar Revolutionary Council.

Editor's Note

Why Development Vision 2025 is a success

We welcome our esteem readers to this informative edition, which has largely dealt with how both public and private companies in Tanzania have improved the economy and social services delivery as per Development Vision 2025.

For instance, the improvement of Jakaya Kikwete Cardiac Institute (JKCI) services as portrayed in our lead story of this edition clearly shows how the government of Tanzania has taken significant measures and reforms to liberalize its economy.

The efforts have encouraged both foreign and domestic investment to realize National Development Vision 2025.

We have also carried a CRDB story, after it was declared best bank in Tanzania and we sincerely congratulate CRDB Management for this great success, urging other banks to go high always in service delivery.

As some of you may recall, the 2025 vision spells out national long-term development goals priorities and directions, and aims amongst other things to transform Tanzania from a low-productivity agriculture economy to semi-industrialized highly productive agriculture activities.

Surely, some of the notable reforms in Tanzania include, the reduction of the budget deficit, monetary control, liberalization of the trade regime and removal of most price controls. The reforms have also eased restrictions on the marketing of food crops, freed interest rates, and initiated a restructuring of the financial sector.

The economic reforms implemented by the government have greatly boosted a better investment climate by encouraging private sector participation and attracting FDI.

On account of its political structure – Mainland Tanzania and Zanzibar – Tanzania has two investment regimes.

As a result, the country has two investment policies, namely: The National Investment Promotion Policy (1996) and the Zanzibar Investment Policy (2004).

It also has two regulatory frameworks which are National Investment Act 1997 for mainland Tanzania and Zanzibar Investment and Protection Act 2004 as well as two investment promotion agencies Tanzania Investment Centre for mainland Tanzania and Zanzibar Investment Promotion Authority for Zanzibar.

At this particular juncture, the government deserves credit for improving business environment for both the public and private sector to operate and stimulate rapid expansion in local and foreign private investment.

The investment policies have underscored the need for maximum mobilisation, utilisation of domestic capacity, and the promotion of exports of goods and services.

Policy reforms undertaken have to a great extent contributed to attracting a considerable amount of foreign resources in the form of Foreign Direct Investment (FDI), Official Development Assistance (ODA), and Remittances to argument limited domestic savings.

They have brought with them finance, managerial skills, technology, marketing experience for the development, and to create a transparent legal framework that facilitates the promotion and protection of all investment.

We laud the Tanzania Investment Act (1997) which is the principal agency to facilitate, encourage and promote investment. The Ministry of Industry, Trade and Investment



is mandated to formulate industrial, trade and investment policies and strategies. The mission is to create an enabling environment for the sustainable development of industry, trade and investment.

TIC for example has assisted all investors both foreign and local, to obtain all necessary permits, licenses, approvals, consents, authorizations, registrations, and other matters required by law, for a person to set up and operate an investment under the One-Stop Centre.

The Centre issues certificate of incentives to eligible investors based on the established laws and regulations.

The Certificate of Incentives provides investors with a package of fiscal and non-fiscal incentives.

In view of continuing to improve the ease of doing business, the Ministry of Industry, Trade and Investment has come up with a Blue Print for Regulatory Reforms to Improve Business Environment.

It is at ensuring that private sector as an engine of economic inclusive growth operates in a friendly and competitive environment.

In East Africa region, Tanzania has a more arable land, a more coherent national identity/less tribalism, and scores better in the corruptions perception index, which is surely an advantage to its investment policies.

We remain optimistic that the right investments can improve infrastructure, provide access to essential services, increase amenities and boost overall human development, and these investments usually positively impact health, education and economic opportunities.

Certainly, business success in any sector as portrayed by stories carried in this edition is built on the right amount of investment, taking a closer look at exactly what success means and what makes businesses successful, and that is why we congratulate all that have invested in this lovely country of ours.

Thank you

Deo Mushi

Managing Editor

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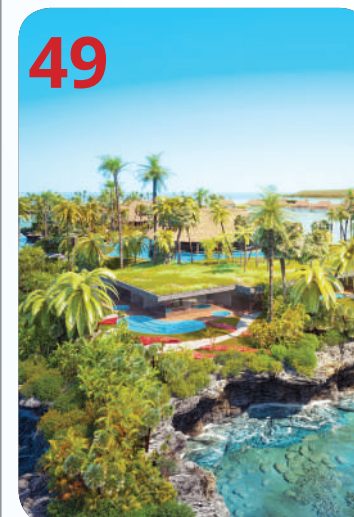
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Reflecting on 2024 and looking ahead to 2025



JKCI mentoring Africa

By Business Insider Reporter

When the fourth phase President, Jakaya Kikwete, established Cardiac Institute on his name, only a few envisaged that the institute would live to become a renowned beacon of heart disease treatment in Africa.

But today, as witnessed by the current Executive Director of Jakaya Kikwete Cardiac Institute (JKCI), Dr Peter Kisenge, the institute has become a dependable point of call on all matters pertaining to prevention, treatment, training and research of heart diseases amongst African countries as he explains in this interview, he granted our Staff Writer, Peter Nyanje.

Excerpts...

Business Insider: If you were asked to describe how JKCI has excelled today, what would you say?

Dr. Kisenge: JKCI is currently one of the few public owned and fully-fledged cardiac centres in Africa, becoming a dependable cardiac institution not only in Tanzania but also across the continent. It is now a mentor to various hospitals in Africa. Over the past two years, different countries in Africa have come to JKCI to learn from us and many international organizations have shown interest and joined us for cooperation and collaboration, after noting how best we have managed.

JKCI's built trust in Africa has now escalated from individual patients who travel for treatment to the level where national referral hospitals from different parts of Africa look at the Institute as a guide on cardiac issues. To us, this is indeed remarkable.

Business Insider: Other achievements which JKCI has recorded in the past three years under the leadership of President Samia Suluhu Hassan?

Dr. Kisenge: I would categorize the achievements into three groups. First, on human resources development, which is the core of a cardiac program and the key area where we boast our excellence differentiating us from other cardiac hospitals. Under the leadership of Her Excellency Dr Samia Suluhu Hassan, JKCI's heart team including Consultants, Super Specialists and Specialists has increased by 35% from less than 350 staff in 2021 to over 500 employees in 2024 with other employees being on training in different countries sponsored under the Samia Scholarship program.

And the human resource developed are not only doctors. We also have specialist nurses who have done masters in the field of cardiovascular and Intensive Care Unit (ICU).

Second, on technology and modern equipment, apart from the two Cath

Executive Director of Jakaya Kikwete Cardiac Institute (JKCI), Dr Peter Kisenge



Labs, JKCI also has a 3D electrophysiology mapping Carto 3 system used for treatment and electrophysiology study. This is a very modern facility. About 7 billion Tanzanian shillings was used to purchase this facility. In East Africa, we only have two of them, one at JKCI, and another one in Mombasa, Kenya. But in terms of the number of patients treated and the kind of highly specialized treatment conducted using this facility, JKCI leads by far.

This facility has enabled JKCI to conduct a number of cardiac procedures, some of which had not been done in Africa before. We used to send patients abroad for such procedures, but now we accommodate them at JKCI.

For instance, we are now doing the TAVI procedure after receiving this facility. The President gave us 5 billion Tanzanian shillings to train specialists, and

after installation of the facility now our experts can change aorta valves without necessarily opening the rib cage or chest. This is very advanced

technology.

In Africa, such a procedure is only conducted at JKCI and in South Africa. We have already conducted this procedure to six patients. The cost of treating one patient stands at around 90 million Tanzanian shillings.

The third component is the investment in modern infrastructure and facilities, and a notable thing about that is that President Samia had in the last year given TZS 5 Billion to JKCI for the construction of a diagnostics building to complement the already existing services offered at JKCI including our laboratory services which are already ISO 15189:2012 accredited, So we are quite far ahead.

The Government has also built for JKCI a modern ICU ward, in which there are 16 pediatric units among other services. Our Pediatric ICU is modern and top-notch, even South Africa does not have such a facility.

Business Insider: Surely this puts JKCI above the rest in Africa when it comes to dealing with cardiac diseases. What has been the impact of such a huge investment?

Dr. Kisenge: It is true that these feats have put JKCI above the rest when it comes to dealing with cardiac issues not only in Tanzania but across Africa.

As a result, JKCI has now turned out to be the preferred destination for cardiac issues. In essence, JKCI has turned out to be a mentor to a number of African countries which seek to either establish cardiac centres in their countries or improve cardiac centres which they have already established. We have signed a number of memorandums of understanding, and we have established cooperation and relations with a number of countries in this area.

We are currently working with Zambia's Ministry of Health, training their specialists including doctors and nurses.



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We have also conducted two cardiac camps in Zambia and treated a number of patients with cardiac complications, some of which were referred back to Tanzania at the JKCI for further treatment and management. We are now planning a third visit to the Zambia National Heart Institute, which is their national cardiac hospital.

We also went to Rwanda at the King Faisal Hospital where we did procedures and we have also trained over twelve of their specialists at JKCI since the signing of the MoU. We went to Malawi, which we also have an agreement with where we did an outreach programme at their national referral hospital because they are yet to establish a cardiac centre. We attended 642 people out of whom 204 were referred to JKCI for advanced treatment and care. At least 53 of them have already come here for treatment.

JKCI has also established relations with Democratic Republic of Congo which has asked us to prepare a program to establish a cardiac institute there. We are conducting a feasibility study to establish how best we can address cardiac problems in that country.

We have also conducted a program in Comoro where we saw some people through an outreach program and some of them have been referred to JKCI for advanced treatment and care.

Because Comoro already has an MoU with our Ministry of Health, we organized a very successful cardiac camp there earlier this month (November) to continue with this program, which did not only involve JKCI but also other national hospitals of Tanzania. Comoro has so far sent many patients to JKCI because their government sponsors such treatment. This country has already asked to us run their cardiac centre and we are capable of doing so. After the recent visit, we will definitely visit the country again to cement our relations. Their Minister for Defence, Party Secretary and Permanent Secretary to the President who initially visited JKCI and their Ministry of Health has requested and we have agreed that we should conduct another medical camp.

Comoro has asked us to run their Cardiac Centre and we have agreed because we have the ability to do so. We will assist them conduct basic things, but patients with complex problems will be referred here for specialized treatment.



Usiache kazi, fungua akaunti kiganjani

> Fungua na utumie akaunti yako popote ulipo bila kutembelea tawi



Piga: ***150*07#** > Kufungua

Is honesty still the best policy in business?

Raymond Ernest Nkaka says Yes!

By Correspondent

In the modern business world, where profit margins and competition often take precedence, one crucial question arises: does integrity still play a vital role in success?

For ISRA Gold Tanzania, the answer is unequivocally yes, as demonstrated by the remarkable journey of Mr Raymond Ernest Nkaka, its Finance Director.

His transition from banking to mining is a powerful story of how honesty and integrity, combined with expertise and determination, can transform an industry and lay the foundation for sustainable progress in Tanzania's mining sector.

The Foundations of Integrity: Raymond Nkaka's Early Years

Raymond Nkaka's story begins with humble origins in Tanzania, where he was inspired by his father's passion for finance and business.

From an early age, Nkaka showed a talent for numbers and a keen interest in understanding how businesses operate.

This curiosity and aptitude led him to pursue a tertiary education in Finance and Economics, where he excelled academically, eventually earning a Master's degree.

His strong educational background set the foundation for a career that would not only impact his life but also shape the future of Tanzania's mining industry.

After graduating, Nkaka began his professional journey at a

Mr Raymond Ernest Nkaka,
ISRA Finance Director



major Tanzanian bank.

His analytical skills, work ethic, and attention to detail quickly distinguished him as a rising star. By his early 30s, Nkaka had climbed the ranks to hold managerial roles at Standard Chartered Bank's Mwanza branch. His deep understanding of finance and compliance standards positioned him as a respected figure in Tanzania's finance sector—a role that would later prove instrumental when he transitioned to the mining industry.

The Leap from Banking to Mining: Partnering with ISRA Gold Tanzania

In 2021, ISRA International (UAE) established a temporary holding company in Tanzania to explore gold mining opportunities. However, like many foreign investors, ISRA faced regulatory challenges, particularly with compliance when attempting to open a bank account.

At this point, Raymond Nkaka, then a corporate account manager at Standard Chartered, played a crucial role.

His meticulous adherence to regulations, paired with a transparent and honest approach, caught the attention of ISRA's CEO, Mr. Ismael Van Der Schyff. "I realised that he was a meticulous person who was keen for details and someone who would like to see laid down procedures followed to the letter."

Mr Van Der Schyff later realised that Mr Nkaka had transitioned into consulting, having left Standard Chartered Bank and continued to say: "He is a determined person with high morals and values. And having a person with such integrity join the team would most certainly spark a transformative change in the company's experience in Tanzania."

Mr. Van Der Schyff invited Mr Nkaka to join the company as the Financial Manager but he soon progressed to Financial Director. Mr. Nkaka's involvement was timely; the company faced significant risks from untrustworthy partners, individual miners, and cooperative societies. Nkaka's background in banking and client service proved invaluable as he helped navigate these challenges.

This move marked a significant shift in Nkaka's career, taking him

from the structured environment of banking into the dynamic and often unpredictable world of mining.

Despite his lack of experience in the sector, Nkaka's commitment to integrity and his willingness to learn became his greatest assets. His transition highlights a key lesson: regardless of industry, the core values of honesty, professionalism, and dedication remain universally applicable.

Building Trust: Nkaka's Holistic Approach to Mining

Nkaka's entry into the mining sector was not just about navigating financial and operational challenges.

His mandate as Finance Director extended beyond immediate profitability, focusing instead on building long-term, meaningful partnerships with local communities and stakeholders.

One of his first initiatives was to increase the team and then later as the company started to expand at a phenomenal rate, launched training programs aimed at young Tanzanians at university, providing them with the skills and knowledge needed to thrive in the mining sector. By doing so, Nkaka sought to bridge the gap between foreign investment and local empowerment, ensuring that ISRA Gold Tanzania became a partner in progress for Tanzanian communities.

This initiative aligns closely with ISRA's expansion plans. By equipping the younger generation with industry-specific skills, Nkaka not only helped the company grow but also contributes to building a skilled local workforce capable of driving Tanzania's mining sector forward. Such efforts are essential for the sustainable development of the sector, demonstrating how ethical business practices and long-term planning can create shared value.

Navigating the Complexities of Tanzania's Mining Regulations

Tanzania's regulatory landscape presents unique challenges for foreign investors.



The government mandates that foreign companies should partner with local entities, a policy designed to ensure that the benefits of foreign direct investment (FDI) are shared with Tanzanian citizens.

While this framework encourages collaboration, it also exposes investors to potential non-performance risks and compliance hurdles. For many companies, these challenges can become significant barriers to entry or growth.

Nkaka's background in banking and finance proved invaluable in navigating these complexities. His expertise in compliance and regulatory standards allowed him to secure partnerships and streamline ISRA's operations in accordance with Tanzanian laws.

One of Nkaka's notable achievements was the successful acquisition and expansion of a gold processing facility in Lwamgasa, located in the gold-rich Geita region. His honest negotiation skills, combined with his understanding of local regulations, ensured that ISRA's investment was both compliant and profitable.

The facility quickly transformed from a small-scale operation into a modern gold processing zone with state-of-the-art technology.

This development not only boosted ISRA's production capacity but also created jobs and promoted economic development in the local area. Mr Nkaka's honesty exemplify how a

commitment to integrity and transparency can yield tangible results, even in sectors as complex as mining.

A Commitment to Responsible Mining Practices

Nkaka's work with ISRA Gold Tanzania goes beyond financial management and compliance; it embodies a commitment to responsible mining practices.

The company has prioritised community welfare and environmental sustainability, aligning its operations with Tanzania's Vision 2030 initiative.

This initiative seeks to integrate mining with other economic sectors like agriculture, water, and infrastructure, ensuring that the country's resources contribute holistically to national development.

Nkaka's vision is to expand ISRA's operations further while maintaining high standards of environmental responsibility.

He said, "We should be advocating for sustainable mining practices and aim to set a new benchmark for the industry, showing that profitability and ethics can go hand in hand." Nkaka's efforts are not only about enhancing ISRA's reputation but also about positioning Tanzania as a leader in responsible mining, which attracts investors who value long-term, ethical returns.

The Economic Impact of Integrity-Driven Mining

Tanzania's mining sector remains one of

the most significant contributors to its GDP, with gold as the primary export.

The government has reported that mineral exports generated over \$3 billion in revenue for the 2022/2023 fiscal year alone.

Despite these impressive numbers, ensuring that the benefits of mining are felt by local communities remains a challenge.

Many mining communities still lack basic infrastructure, and poverty persists despite the wealth generated from mineral resources. As Finance Director, Nkaka's approach seeks to address these challenges by ensuring that ISRA's investments have a positive social and economic impact.

Nkaka went further to say, "Training young Tanzanians and developing local partnerships demonstrates a model of ethical business that benefits both the company and the community."

This holistic approach, where mining operations go hand-in-hand with community development, is essential for the long-term sustainability of Tanzania's mining sector".

A blueprint for future Tanzanian leaders

Raymond Nkaka's story is more than a personal success; it is an inspiration for the next generation of Tanzanians.

His journey demonstrates that success is not limited to one's initial field of expertise. By stepping out of his comfort zone and embracing new challenges, Nkaka has shown that determination, integrity, and



passion can transform industries. His work with ISRA serves as a powerful example for Tanzanians who aspire to make meaningful contributions beyond traditional sectors like agriculture or banking.

Nkaka's focus on ethical practices and community empowerment highlights how Tanzanian leaders can build bridges between local stakeholders and international investors. His efforts prove that integrity is not just a moral choice but a strategic advantage that can enhance the credibility and success of businesses.

In a landscape where foreign direct investment is critical for economic growth, leaders like Nkaka are essential for ensuring that partnerships are both profitable and sustainable.

ISRA gold Tanzania's vision: Pioneering a sustainable future

Looking ahead in his stewardship and leadership as ISRA's Finance Director, Nkaka is committed to further expanding their operations while maintaining their focus on ethical and sustainable practices.

The company's ongoing investments in local processing facilities and community training programs illustrate their belief in a collaborative approach to mining. By developing skilled local talent and ensuring compliance with environmental standards, ISRA Gold Tanzania aims to become a model for responsible mining not only in Tanzania but across the region.

Nkaka said, "I envision a future where Tanzanian mining companies lead the way in sustainable practices, prioritising the well-being of communities and the environment."

The most successful businesses are those that look beyond profit and seek to make a lasting, positive impact." His journey and his work offer a roadmap for how Tanzanian leaders and companies can build a brighter future through integrity, transparency, and a commitment to social responsibility.

A call for Tanzanian leaders to embrace integrity

Raymond Nkaka's journey serves as a blueprint for the Tanzanian business community.

In a sector as crucial as mining, where foreign investment plays a significant role, having reliable, honest, and skilled local partners is essential for success.

Nkaka's emphasis on professionalism and his proactive approach to community engagement highlight the values needed to transform Tanzania's mining sector into a sustainable and inclusive industry. ISRA's commitment to these values demonstrates how businesses can create shared prosperity by combining expertise with ethics.

For Tanzanians aspiring to become leaders and innovators, Nkaka's story proves that with the right values, one can drive change, overcome challenges, and make a significant impact.



Former MOI Acting Executive Director,
Dr. Laurent Lemerli Mchome



World-class care at MOI: A focus on premier and international patient services

By Business Insider Reporter

The Muhimbili Orthopaedic Institute (MOI) is an autonomous Institute established through an Act of Parliament (No 7 of 1996) with the main objective of providing services in the field of Orthopaedic, Traumatology, and Neurosurgery.

Furthermore, the institution offers research and training/ capacity building on how to provide the best services to the community, and currently, the hospital has 362 beds enrolled under Public-private - mix.

Its mission is to provide high-quality, equitable, affordable and accessible services on the management of orthopaedics, trauma neurosurgery, research and training, while its vision is to be the leading institution in the management of such services in Africa.

Our team of journalists recently interviewed former MOI Acting Executive Director, Dr. Laurent Lemerli Mchome, on the performance of its Premier and International Patients Services which were established last year.

Read on...

Question: What motivated MOI to establish premier and international patient services, and how does the service fit within MOI's overall strategic goals?

Answer: First let me thank President Samia Suluhu Hassan for coming up with the medical tourism idea. She issued directives to the ministry which in turn informed us on what the President wanted to be established. We seriously took her directives in various dimensions. One, in its implementation, we realized that it would assist in improving service delivery in our hospital, but the execution of the idea would improve our revenue collections. We also thought it was going to brand our facility within and outside the country.

Therefore, we saw that implementation of this idea would be one of the strategies to improve our institution.

We planned and prepared a strategy on this area of medical tourism and special care. We then started operating this unit in November last year. The minister for Health officially opened it.

Our strategic plan revolves around the same goals we intend to achieve. This plan fits well within MOI's overall strategic goals.

MOI was established to offer quality treatment on cerebral, spine and bone diseases as well as conducting training and research. The main goal was to make it a role model for other institutions within and outside the country. We were also established to build the capacity of other institutions in the country.

What kinds of services are offered by this unit?

All services which are offered by MOI are offered under this unit



as well. The services range from clinics for outpatients, conducting tests including radiology, we also offer drugs and medicine services, transplants, surgery and admission of patients. We cover all-related such areas.

Q: How did you address the gap in skills of care givers, if there was such a challenge during the establishment of the unit?

A: Fortunately, the government first trained a lot of MOI experts who were ready and able to issue advanced care for our patients.

When you look at the skill and experience of MOI experts, they offer specialists and super specialists in various fields which were identified as the neediest services.

We have 76 specialised experts at MOI currently. There are 15 super specialist personnel also.

These have been trained in various places including outside the country. Others have been trained in the US, Germany, India, South Africa, Morocco and some other countries in Europe, and Asia.

These professionals have ample skills and experience to issue specialized and super specialized services.

But that alone is not enough. The government has equipped MOI with modern facilities. A lot has invested to enable these experts to do their work professionally.

MOI boasts of very modern radiology machines. We have four digital x-ray machines, we have two CT-Scan machines, again very modern, we have two advanced MRI machines. There are two modern machines here, which are very expensive.

We also have a very modern laboratory for

patients with stroke and related diseases. Some Tsh 5 billion was invested in building this laboratory.

In other diseases we have laboratories which perform almost 98 percent of all tests and we have very modern machines which are used in other parts of the world like the US.

Before this unit was established, the government facilitated the building of a conducive environment which enabled the delivery of advanced services. All this put us in an appropriate place to venture into medical tourism successfully.

Q: What kind of incentives do you offer to attract patients from other countries, as there is a lot of competition in this area?

A: We have invested a lot in customer care and quality services, including timely delivery of such services. Our target here is to satisfy our customers. We are fully aware that the medical landscape is changing very fast as technology changes.

People are now talking about AI (Artificial Intelligence), use of robots in treatment and other advanced technology.

In order to survive in such a areas, we have decided to improve our customer care services.

We have improved our customer care desk, after conducting research that was focused at why patients travelling to India for treatment want to return to MOI. We realized that customer care is one among the major factors

which pulls them back to India.

We have created a stronger customer care unit and made it competent by employing qualified and competent people.

We have also improved our customer handling experience, to attract more customers.

We focused on these areas after learning that such services offered overseas do not differ from those we offer here. The only difference was customer care and customer experience.

But we established a system to enable us get feedback from those we treat. Their opinions helped us to identify gaps and plug them.

In improving service delivery, we made sure we have improved turnaround time. This enabled us to make sure that patients do not spend more than necessary time when receiving care at our unit.

Nowadays a person wants to go to hospital at his convenient time, get treatment quickly and return to continue with his/her usual business.

This was not the case in the past. Usually, when one went to a hospital, he/she was not sure when he/she would return. It ages to get services. We have changed that.

We formulated guidelines, a process of which started with the low cadre workers because they were the ones who take care of patients for most part when patients are in the course of receiving care.

Evaluation done afterwards shows that we have improved a lot in this area.

But we also focused on technology as a way of staying afloat in this fast changing world of



The Muhimbili Orthopaedic Institute (MOI), has commenced training on knee arthroscopy surgery for doctors and medical students, both from within Tanzania and abroad."

SERVICE

World-class care at MOI

technology. The good thing is that this is also the priority of our President. We made sure that we have very modern medical equipment and equipment as I analysed earlier.

This has made many of the patients who pass here to be our ambassadors.

Q: Do you have collaboration with any institute or experts outside the country?

A: We usually collaborate with various countries in Europe, Asia and other places. We work together with Oxford University, Well Cornell University, a college of medicine located in New York and a university hospital in Denver (Colorado). They have equipped us with modern technology in dealing with cerebral and spine treatments.

Experts from there directly participate in a number of surgeries we conduct here. We have done several operations together.

The collaboration has helped us a lot in improving our services. In the past we were doing hips and knee transplants at basic level but we have now started to conduct secondary surgeries. We have also introduced new services such as elbow and shoulder replacements.

Q: These specialized treatments are obviously costly. Are there any plans to assist common Tanzanians whose income is low?

A: Offering these services is costly. Notwithstanding, they are highly subsidized.

For instance, there is one patient who went to India and it did cost him Tsh 70 million for treatment. But if the same treatment could have been conducted here, it would only cost Tsh 15 million. Our services are highly subsidized.

Nevertheless, Tsh 15 million for a common Tanzanian is a lot, but you can not tell the difference.

What we do is, in order to persist, those who have high and middle income can afford these services. They pay the whole amount.

But those who are not able but they have got a right to medical care, we ask permits for them from the Ministry of Health. If accepted we treat them and the ministry pays the bill.

But the ministry has been insisting on people to take medical insurance. We encourage many people to join these schemes as this will improve the insurers' ability to cover more people. But the good thing is the coming of medical insurance for all, we are sure that many Tanzanians will benefit from our services.

Q: It is almost a year now since this

unit was established. Give us its overall performance.

A: One of the major achievements is that we are now concluding a contract to cement formal cooperation with a number of insurance firms from neighbouring countries which will be referring their patients here. One of them is Malawi. They have opted for Tanzania because it is near and its costs are not higher compared to India though the quality of service is the same.

We are also establishing cooperation with our colleagues from DR Congo. There are two major hospitals, one government and another one private, which will be referring their patients here. We have also started cooperation with Comoro, which is being supervised by the government. After treating a number of patients from Comoro they have realized that there is a need to establish formal relations with us to further our collaboration.

Since we started this unit last November its achievements can be seen in a number of patients who have been attended.

In total we have attended to 5,142 patients between October last year and October this year. Out of them 110 are foreigners.

Establishment of premier and international patient services has also enabled the reduction of the number of patients who were being referred outside the country.

Number of orthopedic patients referred abroad has been reduced by 98 percent and those with cerebral problems by 97 percent.

“

We have special cooperation with them and we are planning a visit in the near future. In fact, it is MOI which started that hospital. After its completion it was opened by former President, John Magufuli but it was idle for sometime and the government asked us if we can start offering our services there and we agreed and went.

Former MOI Acting Executive Director, Dr. Laurent Lemerli Mchome

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The healthcare experts from the Muhimbili Orthopaedic Institute (MOI) continue to offer free consultation and education services on the treatment of bones, brain, spine, nervous system, nutrition therapy, physiotherapy, and assistive devices at the 8th International Swahili EXPO 2024.



This is a great feat as it shows that we are able to deal with all kinds of challenges except a few challenges which need specialized equipment which we have not purchased yet.

This has enabled the saving of about Tsh 112 billion which would have been used if these patients were referred abroad for treatment. In terms of revenue we managed to collect about Tsh 340 million from the clinic alone, besides other services.

So far we have treated patients from more than 11 countries. There are those who travelled to Tanzania specifically for treatment but there are foreigners who work in the country who preferred to be treated here. This means that our trust is increasing among those who receive our services.

We have also attracted other government institutions which have asked to create a bond with us. Mainly are financial institutions including Bank of Tanzania, CRDB NMB and Tanzania Ports Authority to name but a few.

We believe that cooperation with these institutions will give us sustainability.

We have also agreed with NHIF (National Health Insurance Fund) to treat their corporate customers regardless of the costs involved.

Q: One of the overall goals when MOI was established is to make it an exemplary institution in this region of Africa. What is its position now?

A: We have so far attained that status. In this region, in sub Saharan Africa, there is no government health institution with large statistics like MOI. I don't think even among private firms, there is no such as MOI.

MOI is also being used by many institutions

as a training centre. Many countries bring their experts here to learn. MOI is a centre of training for the College of Surgeons of East, Central and Southern Africa (COSECSA). Currently there are students from COSECSA studying at MOI. We also receive students from the UK and US for training. We have been doing this for over ten years now.

Almost all neighbouring countries bring their experts here for training of one or another thing.

Q: Are there institutions like MOI in this region?

A: No, only Tanzania has such an institution. When you go to other countries, in their major hospitals, orthopedic treatment is managed by a department. Institution which resembles MOI, but by far, is in Cape Town, South Africa. It deals with neuron sciences.

Q: Apart from here at Muhimbili, are there any plans to open MOI branches or clinics in the regional hospitals?

A: Yes, we have such plans. We have started doing that by capacity building of experts on zonal and regional referral hospitals.

Let me give you few examples. We have built capacity in several hospitals. We have trained experts at Mnazi Mmoja hospital in Zanzibar for hip and knee transplant and other services.

We have trained experts at Mtwara Zonal

Referral Hospital. We have special cooperation with them and we are planning a visit in the near future. In fact, it is MOI which started that hospital. After its completion it was opened by former President, John Magufuli but it was idle for sometime and the government asked us if we can start offering our services there and we agreed and went.

We also cooperate with Ndanda Hospital, also in Mtwara Region and Nyangao in Lindi Region. We have been working with them for over ten years now. We have conducted more than 8,000 surgeries with them which saved the southern residents a lot of money would they be required to come to Dar es Salaam for treatment. After working with them for long, we sensitized the experts to come and train here. They now possess skills which enable them to operate on their own.

In the central zone we have assisted Benjamin Mkapa Hospital in Dodoma. We trained their doctors on hip and knee transplant.

We also went to Bugando and did the same. Now Bugando are performing their surgeries.

Benjamin Mkapa and Bugando Hospitals are doing hip and knee transplants from expertise they gained from MOI experts.

Now we are doing similar things with Chato hospital in Geita Region. Our team has just returned from Chato. Our plan is to continue working with them as a way of capacity building.

We have also trained experts from KCMC in Kilimanjaro Region to treat hunch backs.

We also trained one person to treat head injuries. In the next four or five years to come we will have strong units in all these regional and referral hospitals.

Q: Do you have any program to train your experts to keep pace with changes in the field?

A: Yes, we have a special program called Set Training program which is being supervised by the government.

We usually send our experts for training as a way of keeping pace with changes which occur in this field. Under this program our experts go for training abroad. We have relations with various training institutions and hospitals around the world where we send them to train.

We intend to acquire ISO certification soon in the customer care category. We believe that this will boost our credibility.

We have certification for our laboratory and we are now working to ensure other sections are also ISO certified.

SERVICE



The Muhimbili Orthopaedic Institute (MOI) has partnered with St. Benedict Referral Hospital in Ndanda, Mtwara Region, to expand specialized medical services in brain, spine, and nervous system care, with the aim of bringing these services closer to the community.

DEVELOPMENT

South Unguja flourishes- RC Ayoub

- **Carries 118 out of 375 Zbar's projects**
- **It is under President Mwinyi's Leadership**



By Business Insider Reporter, Zanzibar

South Unguja has undeniably opened up as the President of Zanzibar, Dr. Hussein Ali Mwinyi, celebrates four years of leadership as the eighth President of the Isles, part of the United Republic of Tanzania.

Dr. Mwinyi assumed office in 2020 following the sixth multi-party general election, succeeding Dr. Ali Mohamed Shein. Under his leadership, the past four years have witnessed significant achievements across various sectors, driven by the philosophy of the Blue Economy.

According to Ayoub Mohammed Mahmoud, the Regional Commissioner for South Unguja, the region has experienced growth thanks to the active involvement of its residents and the support of the Zanzibar Revolutionary Government and various donors. This collaborative effort has facilitated development in areas that directly involve local communities.

In a recent interview with Business Insider at his office in Zanzibar, Mahmoud highlighted key economic activities that have contributed to the opening up of South Unguja, including agriculture, tourism, sports, and fishing.

Economic growth

"The growth of South Unguja's economy has been driven by the strong leadership

of both President Hussein Mwinyi and President Samia Suluhu Hassan. Their efforts in building infrastructure such as roads, healthcare, boosting agriculture, and ensuring access to clean water have unlocked the potential of this region," says Mahmoud.

He adds, "South Unguja also boasts significant tourism attractions and investment opportunities. Notable sites include the Jozani National Park, home to rare species such as the red colobus monkey, dolphins, turtles, and pristine beaches."

Moreover, the region hosts important cultural events such as the Kizimkazi festival, Mwaka Kogwa, Sound Scape, and the Makunduchi festival, which dates back to the 8th century.

Infrastructure and Energy

Discussing the accomplishments over the past four years, Mahmoud highlights the progress in infrastructure. Of the 244 km of roads planned for development, over 70 km have already been completed, with construction continuing in various areas.

On the energy front, he notes that two independent energy projects have been implemented, including solar and wind power initiatives, improving the region's energy reliability and sustainability.

"Energy is crucial for development in many African countries, and we have taken steps to address this by constructing independent power generation systems and



distribution stations, which have helped to overcome previous challenges," he explains.

Boosting Fisheries and Healthcare

In healthcare, Mahmoud points out the construction of two district hospitals and a referral hospital that will also include a training facility for new medical professionals.

In the fishing sector, modern boats have been provided to local fishermen, increasing fish production from 154 tonnes to 200 tonnes per year. Efforts to reduce illegal fishing have also been successful, and the positive results have led to an increased demand for modern fishing boats, with over 250 boats requested by groups of 7 to 12 fishermen.

Youth Employment and Sports

Mahmoud also mentions the creation of job opportunities for the youth, particularly through investments in various sectors.

A key project is the Samia Sports Academy, a multi-purpose stadium under construction in the region, with an estimated cost of TZS 20 billion. Once completed, it will accommodate up to

20,000 people and meet FIFA standards.

The stadium is expected to increase employment opportunities in sports and is scheduled to be completed by 2025, with plans to host the 2027 Africa Cup of Nations (AFCON).

"The stadium will also feature five-star hotels, which will further boost the region's economy," says Mahmoud.

Hub of Investment

"South Unguja is home to more investment projects than any other region in Zanzibar, with 118 out of the 375 projects in the Isles. Economic growth here is booming, and we are expecting further momentum with developer exhibitions, managed by the Zanzibar Developers Association," says Mahmoud.

"Kizimkazi has particularly accelerated this progress."

The growth of South Unguja is evident, with significant strides made in infrastructure, energy, tourism, and sports. The region is clearly on the path to becoming a leading economic hub in Zanzibar, with continued investments set to drive its future development.

HIGHLIGHTS ON SOUTH UNGUJA REGION

ANNUAL EVENTS

- Mwaka Kogwa annual event on, 15th July.
- Kizimkazi Festival, 20th August.
- Traditional Foods Festival, 28th August.

ATTRACTIONS

- Miza Cave, Kizimkazi.
- Dolphins of Kizimkazi.
- Jozani Forest.
- Kuza Cave, Muyuni A.
- Old Mosque, Kizimkazi Dimbani.
- Dunga Stone House.
- Bi Hole Castle, Bungi.

PROJECTS

Water tank project (4 tanks):

- Mkorogo Tank with a capacity of 3 million litres.
- Mgeni Haji Tank with a capacity of 1 million litres.
- Bambi Tank with a capacity of 1 million litres.
- Unguja Ukuu Tank with a capacity of 1 million litres.

Two District Hospitals:

- Mwera Pongwe Hospital.
- Kitogani Hospital.
- Doctors' houses at the District Hospital.

Multi-storey school project:

- Mwera School.
- Makunduchi School.

Kizimkazi Hospital project.

Suluha Academy Sports Ground project, Kizimkazi.

Office and Atomic Power Laboratory project, Dunga Zuze.

Telecommunication Impact of TCRA's efforts in enhancing ICT growth

By Business Insider Reporter

In recent years Tanzania has made a great leap in improvement of telecommunication and digitalization, thanks to the Tanzania Communications Regulatory Authority (TCRA) transformative impact on the growth and modernization of the sector. TCRA's strategic policies, regulatory framework, and proactive initiatives have created an enabling environment that has propelled the industry forward.

Data which is published periodically by the Authority and the real situation in the ground attest to this.

For instance, TCRA collaboration with the Universal Communications Service Access Fund (UCSAF) has been instrumental in expanding telecommunication infrastructure to underserved and rural areas.

Until June this year, number of physical telecommunication towers across the country has reached more than 8,530. This effort has drastically improved mobile network coverage, ensuring that even remote communities have access to voice and data services.

As a result the number of active mobile subscribers has surged across the country and marginalized areas now benefit from reliable telecommunications, fostering socio-economic inclusion.

Data shows that count of all active SIM cards and fixed lines that have registered

activity or have been used at least once in the past three months prior to last September, has increased. Recent data published by TCRA shows that number of telecoms subscribers has jumped from 76.6 million as of last June to 80.7 million as recorded at the end of September this year. This denoted an increase of 5.4 percent.

Mobile Internet Penetration

TCRA's focus on digital infrastructure development has contributed to an impressive increase in internet penetration. The promotion of advanced technologies such as 4G and the gradual rollout of 5G have enhanced broadband accessibility, enabling more Tanzanians to connect to the digital world.

Data shows that as of June, 39.3 million SIM cards and fixed lines had been connected to internet services. This number jumped by five percent to 41.4 million as of last September. These advancements have empowered businesses through e-commerce and online services and also facilitated digital learning and remote working solutions, among many advantages.

In general, improved internet penetration plays an important role in entrenchment of digital economy in the country. Through efficient regulation and support for digital transformation, TCRA has played a pivotal role in the rise of Tanzania's digital economy.

Some areas which have shown improvement include financial inclusion. Mobile money services, driven by telecommunications, now serve millions of users, transforming how Tanzanians transact.



TCRA Director General
Dr. Jabiri K. Bakari

As of last September, there were 60.8 million mobile money subscribers in all platforms. This number has increased by 9 percent from 55.7 million recorded last June.

Digital economy also manifests itself through entrepreneurship. There is increased number of online platforms which have, in turn, enabled small businesses to reach wider markets.

On the other hand, Tanzanians are witnessing increased access to public services which are obtained online through digital platforms. Payments of taxes and tariffs, obtaining of documents, making appointments and other services are now readily available in many government institutions.

TCRA's stringent monitoring and compliance measures have also ensured improved service quality. By holding operators accountable, TCRA has encouraged faster internet speeds, reliable voice services with reduced call drops and affordable data and call packages for consumers.

Attraction of Foreign Investment

The authority's clear and investor-friendly regulatory framework has made Tanzania an attractive destination for global telecommunication players. We recently heard about the plans by a giant internet provider, Starlink, a company owned by a global billionaire, Elon Musk, to invest in the country.

Generally, this TCRA initiative



Minister of Communication, and Information Communication
Technology, Hon. Jerry William Silaa (MP)

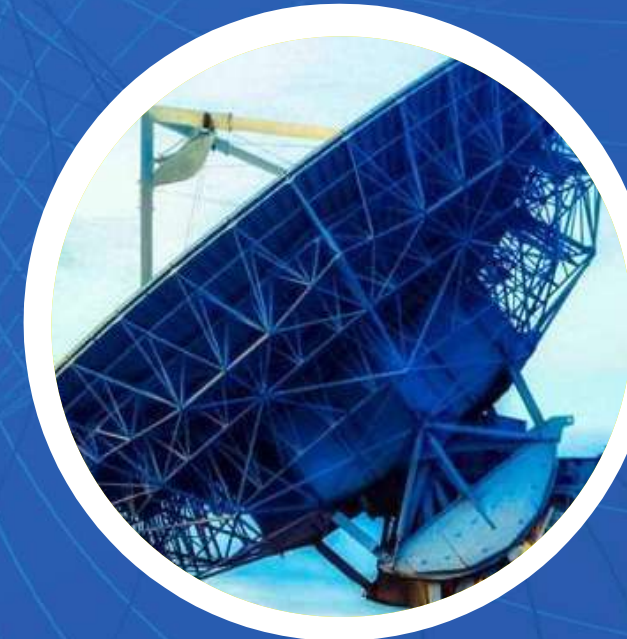
has resulted in increased competition among telecom operators, investment in infrastructure projects such as submarine cables and data centers as well as better service offerings for consumers due to competition.

As a result, TCRA's commitment to promoting universal access has significantly narrowed the gap between urban and rural populations in terms of telecommunication access. Initiatives such as community telecenters and affordable device campaigns have empowered previously disconnected demographics.

On the other hand, Tanzania, under TCRA's stewardship, has emerged as a

regional leader in telecommunication growth. Adoption of international best practices and innovative approaches to regulation, have set a benchmark for neighboring countries, whose representatives have been flocking to TCRA to learn.

The efforts of TCRA have not only advanced Tanzania's telecommunications sector but have also had a profound impact on the nation's socio-economic landscape. By fostering innovation, ensuring equitable access, and promoting quality services, TCRA continues to position Tanzania as a leader in digital transformation in East Africa.



HOUSING

NHC's vision for housing excellence, empowering Tanzania's future

By Business Insider Reporter

NHC's Vision for Housing Excellence: Empowering Tanzania's Future

The National Housing Corporation (NHC) stands at a pivotal moment in its journey — not only expanding its projects but also solidifying its reputation as a reliable force in Tanzania's development. At the heart of its mission is a commitment to quality, efficiency, and meeting the housing needs of the nation, from Dodoma's government offices to new homes in Kahama and beyond.

In an inspiring reflection of progress, Dr. Sophia Kongela, Chairperson of the NHC Board of Directors, proudly acknowledged the Corporation's ever-growing capacity to handle complex and large-scale projects. Speaking during her visit to the ongoing Mtumba Government City project in Dodoma on December 11, 2024, Dr. Kongela emphasized that NHC has now become a trusted executor of significant housing and infrastructure developments.

A Rising Force in National Development

"This is a moment of pride for all of us," Dr. Kongela said, her voice resonating with a deep sense of accomplishment. "NHC is maturing, expanding, and setting new standards. We have earned the trust to manage the country's most ambitious housing projects."

Dr. Kongela's visit was part of a broader inspection of the eight government ministry office buildings being constructed by NHC in the new Mtumba Government City. The project, currently nearing

completion, will provide office spaces for several key ministries, including Energy, Information and Communications Technology, and Mineral Resources, among others. The completion of these buildings is set for January 31, 2025, a testament to NHC's ability to deliver on large-scale projects within tight timelines.

NHC's involvement goes beyond just the construction of government buildings. They are also playing a central role in the implementation of a variety of housing projects across Tanzania, with an eye on creating affordable homes for citizens in need. The upcoming 2025/26 budget includes ambitious plans to deliver housing in 20 regions, focusing on cities like Dodoma and Kahama, where demand is highest.

A Project with a Purpose: Jobs, Skills, and Local Empowerment

One of the most heartening aspects of NHC's ongoing work is its dedication to uplifting the local community. As Hamad Abdallah, NHC's Director-General, shared, the Mtumba Government City project has provided employment to 100% Tanzanian youth, creating opportunities for them to gain practical skills in various construction trades.

"Young professionals are at the heart of this project," Hamad said, his pride evident. "This is a project built by Tanzanians, for Tanzanians. We are creating opportunities for young people to learn, grow, and gain valuable experience that will serve them for a lifetime."

The project's impact on employment extends beyond the immediate construction site. By providing hands-on training in areas like painting, engineering, and project management, NHC is helping to foster a new generation of skilled



NHC Director , General Hamad Abdallah

HOUSING

workers, ready to take on future challenges in Tanzania's rapidly developing economy.

Quality and Commitment: The Backbone of Success

The success of the Mtumba project has not gone unnoticed. Engineer Anthony Sanga, Permanent Secretary of the Ministry of Lands, Housing, and Human Settlements Development, praised NHC's management and board for their vigilance and commitment to quality. He stressed the importance of completing the work on time, ensuring that the new offices are ready for use by early 2025.

"The quality of NHC's work is unquestionable," Engineer Sanga affirmed. "We are confident in their ability to meet deadlines without compromising on excellence. This is a critical project for our ministries, and NHC is doing a fantastic job."

Dr. Kongela echoed this sentiment, urging NHC's management to continue their hard work and complete the project within the set timeframe. "Time is of the essence," she said. "Let's remain focused, and we will achieve great things."

A Vision for the Future: Meeting the Housing Needs of Every Tanzanian

NHC's success in executing large-scale government projects is a testament to its vision, expertise, and unwavering commitment to the people of Tanzania. However, as Dr. Kongela pointed out, this is just the beginning. The Board's direction for the future is clear: NHC must continue to be a leader in addressing the nation's growing



The Managing Director of NHC, Ahmad Abdallah (first left), explains some issues to the NHC's Body of Directors during their visits and inspection of the project for the eight government ministry offices in Mtumba, Dodoma.

housing needs.

"We will not stop here," Dr. Kongela declared. "Our upcoming housing projects will have a transformative impact on Tanzania. The second phase of the Medeli project in Dodoma will elevate the city's residential capacity. And we are listening to the needs of Tanzanians in every region, from Kahama to Dar es Salaam."

Her words reflect the Board's unwavering dedication to ensuring that quality, affordable housing reaches those who need it the most. Whether it's in the bustling heart of Dodoma or the more rural areas like Kahama, NHC is committed to ensuring that every Tanzanian family has a place to call home.

A Nation United in Progress

The Mtumba Government City project serves as a powerful symbol of what Tanzania can achieve when national vision, local expertise, and a commitment to excellence come together. NHC's success is not just about the buildings that rise from the ground, but also about the people who will occupy them — the professionals, the workers, and the families whose lives will be transformed by the housing projects in the pipeline.

As NHC continues to expand its reach, Dr. Kongela's closing words resonate with the promise of a brighter, more equitable future: "This is our pride, and we are determined to make sure that every Tanzanian benefits from the progress we are making."



The Managing Director of NHC, Hamad Abdallah (left), and the Chairman of the Board of Directors of the organization, Dr. Sophia Kongela (second from the left), listen to the explanation of the Director.



NBS: Supporting evidence based decision making for national development

The National Bureau of Statistics (NBS) is an autonomous public office established by the Statistics Act, 2015 and has the mandate to produce and provide official statistics to the Government, business community and the public at large. The Act also gives NBS the mandate to coordinate official statistics produced within the National Statistical System (NSS) to ensure that quality official statistics is produced and disseminated.

NBS and National Development Agenda

NBS is honored to lead the country's development efforts through provision of high-quality, timely, and reliable official statistical information to support real time evidence-based decision making and monitoring of national development frameworks. It plays a crucial

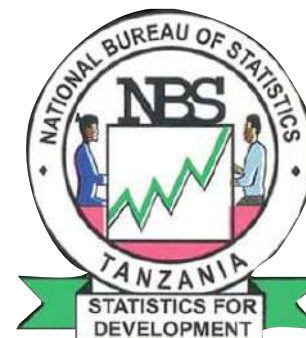
role in Tanzania's Sustainable Development Agendas by:

a. Collecting, analysing, and disseminating comprehensive economic, social, demographic and environmental statistics in the country through censuses; surveys; administrative records and other sources of data; and

b. Providing statistical information to the government, business community and the public to inform and facilitate formulation of evidence-based policies, budgeting and planning.

Vision and Mission

NBS vision is 'to become a one-stop centre for official statistics in Tanzania' and its mission is 'To produce quality official statistics and services that



meet needs of national and international stakeholders for evidence-based planning and decision making'.

Core Values

In implementing its mandate, NBS is guided by its core values which are:

- i). Customer Focused;
- ii). Team Work;
- iii). Integrity;
- iv). Confidentiality;
- v). Partnership;
- vi). Result Oriented;
- vii). Quality Consciousness;
- viii). Professionalism;
- ix). Accountability; and
- x). Innovation.



Dr. Albina A. Chuwa
Statistician General

STATISTICS

NBS Motto: Statistics for Development

NBS Staff tirelessly works under the motto "Statistics for Development" to ensure the unprecedented demand for data is available to the public to support making informed choices for a brighter future. NBS remains committed to:

- a. Embracing new technologies and methodologies to improve data collection and analysis capabilities;
- b. Enhancing data accessibility and uptake for informed decisions;
- c. Strengthening partnerships with national and international stakeholders;
- d. Upholding the highest standards of statistical integrity and professionalism; and
- e. Foster TRUST to all stakeholders across the globe.

Other Services

Besides, being the central depository for all official statistics produced in Tanzania, NBS offers various services including: -

- i). Consultancy services;
- ii). Sample design for various surveys;
- iii). Provide Sample frame for survey designing;
- iv). Provision of Enumeration Area (EA) maps;
- v). Commissioned works;
- vi). On-site statistical library; and
- vii). Conference facilities

Guided by its core values, NBS has always been striving to produce quality products and services to satisfy clients' needs. The 2023 User Satisfaction Survey shows Consumer Satisfaction Index has increased from 70 percent in 2014 to 79.20 percent in 2023. Users were asked about reliability, timeliness, frequency of statistical releases, accuracy, ease and difficulty in accessing official statistics. Noted achievements have been possible through application of new technologies in all statistics operations from geographical works, data collection, analysis and dissemination of results. Application of new technologies has reduced time used in data collection and processing, increased quality of data, increased access to produced data through the use of digital platforms, and strengthened stakeholders' engagement.

ZURA's commitment to Zanzibar's development

It's as President Mwinyi partying 4th year in power

Dear Mr. President,

On behalf of the Zanzibar Utilities Regulatory Authority (ZURA), I extend our heartfelt congratulations to you on your fourth year in power as President and the Chairman of the Revolutionary Council Zanzibar by continued leadership and unwavering commitment to the progress and development of our beloved Zanzibar.

As we navigate the challenges and opportunities within the water

and energy sectors, your vision for a prosperous and sustainable Zanzibar serves as a guiding light.

Your dedication to improving the welfare of our society resonates deeply with ZURA's mission to ensure that utility services are reliable, efficient, and accessible for all citizens, particularly for the most vulnerable among us.

Your leadership has been instrumental in fostering an



ZURA officials handing over electronic equipment donations to Tumekuja Secondary School in Zanzibar as part of their Corporate Social Responsibility (CSR) initiative.



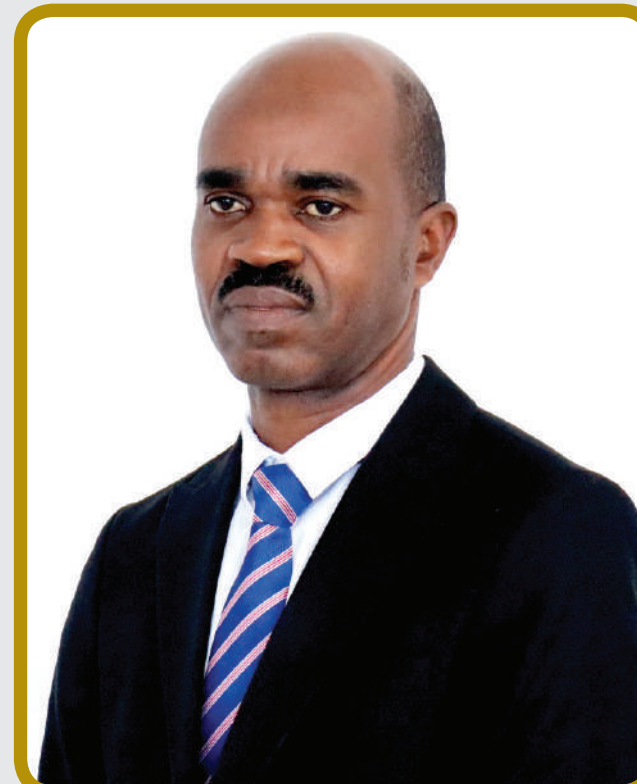
The President of Zanzibar and Chairman of the Revolutionary Council, Hon. Dr. Hussein Ali Mwinyi, receiving an update on ZURA's participation in the 48th International Trade Fair in Dar es Salaam (Saba Saba).

environment conducive to effective regulation, private sector participation, and consumer protection. We are proud to support your initiatives aimed at enhancing the quality of life for every Zanzibari through the provision of essential services and the promotion of economic development.

As we embark on our strategic plan for the next five years, we remain committed to aligning our objectives with your government's policies. Together, we strive to improve service delivery, strengthen institutional capacity, and ensure that the regulatory framework effectively supports the needs of our community.

Once again, congratulations, Mr. President, on your exemplary leadership. We look forward to continuing our collaboration to achieve the vision of a world-class regulatory environment that benefits all Zanzibaris.

Omar Ali Yussuf- Director General



OMAR ALI YUSSUF
 ZURA's Director General

HEALTH

JKCI has become of age, but 'not done yet'



By A Correspondent

Only a few years ago Tanzania was coughing a substantial amount of its foreign exchange to send a handful of heart patients abroad for treatment.

Now the trend is in reverse gear.

In 2022/23 the country saved more than \$12 million which would have been used to send a number of heart patients abroad, thanks to investment, dedication and innovation made by Jakaya Kikwete Cardiac Institute (JKCI).

JKCI, a national specialized health facility offering cardiovascular care, training, and research services, is the brainchild of the fourth phase President, Jakaya Mrisho Kikwete.

When he started it during his leadership, President Kikwete entrusted his personal doctor, Prof Mohammed Janabi, to run the newly created institution.

Now the institute has become one of the highest volume centre in Africa and a chain of hospitals with branches. Three branches in Dar es Salaam i.e. JKCI Dar Group in Tazara, JKCI Oyster Bay and JKCI in Kawe extending its outreach across the country under the

directorship of Dr Peter Kisenge.

Due to its excellent services, JKCI has been a point of referral for heart patients from abroad. Therefore, JKCI is not only saving the government money, but it has also turned into a foreign exchange earner.

Just recently, a contingency of experts from Malawi were at JKCI and after being impressed with what the institution does, Malawi Minister for Health, Khumbize Chiponda, made a concrete promise that from now on all heart patients from Malawi will be referred to JKCI for treatment should they need advanced care which is not available in their country.

The visit by the minister followed a Cardiology Camp conducted last year in Malawi by a group of dedicated cardiologists from JKCI, who joined forces with their Malawian counterparts to bring a lifeline to heart patients in Malawi.

Over the course of five days, these compassionate healers opened their hearts and provided expert treatment to more than 724 patients.

Local outreach plans

"We are extending current programmes in various regions through an outreach programme known as Doctor Samia Suluhu Hassan Outreach programme.

We have so far visited 16 regions and seen more

A specialist in emergency and critical care at the Jakaya Kikwete Cardiac Institute (JKCI), Dr. Vivian Mlawi, explaining to the Minister of Health of the Republic of Malawi, Hon. Khumbize Kandodo Chiponda, the services provided to children admitted to the intensive care unit (ICU) during her visit to the institute. The visit was aimed at observing the specialized heart treatment services being offered.



HEALTH

than 17,000 people with heart complications," says Dr. Kisenge during an interview with Business Insider in his office.

According to Dr. Kisenge, JKCI experts do not only end with conducting these programmes, but whenever they go they also ensure that they help the hospitals to establish heart units and train doctors.

"We give them skills on conduct diagnosis and we make them cardiac specialists in the region. They become our focal persons in the regions and this has helped many people to quickly receive proper diagnosis and ultimately treatment," he says.

In the past, most patients visiting JKCI were diagnosed at the late stages of their cardiac disease progression but this program has helped identify early diagnosis of heart diseases and smoothen patient management. It has also helped raise awareness for cardiac disease prevention. The improved trend of heart disease management in the country is a testimony of how Doctor Samia Suluhu Hassan outreach programme has a tremendous impact across the country.

Currently, JKCI is in the final stages of finalizing the establishment of a cardiac unit at Chato Hospital in Geita Region. In the current budget, Tshs Sh4.9 billion has been set aside by the government for purchasing a Cath lab facility for Chato Hospital.

"This means that we are establishing a cardiac unit in the Lake Zone. We have also assisted our colleagues at Benjamin Mkapa Hospital to deal with cardiac issues after we trained their specialists," says Dr. Kisenge. Benjamin Mkapa has already purchased and installed a Cath lab facility.

To extend its tentacles locally, apart from the Dar Group, Oyster Bay and Kawe clinic in Dar es Salaam, JKCI also plans to establish a 100 beds cardiac centre

at Mloganzila "We are planning to build a 100 beds ward at Mloganzila.

We are doing expansion to meet the demand of the Dar es Salaam region, these expansions will

cater for the growing demand for cardiac

services for both foreigners, expatriates and our fellow Tanzanians". Says Dr Kisenge

Mbeya has also set aside funds for purchasing a Cath lab facility," he says adding: "So, in the short period of three years, President Samia has invested a lot in improving cardiac programmes in the country."

Expansion of Specialized Services

JKCI has expanded its range of specialized cardiac services, including advanced procedures such as coronary angiography, angioplasty, and cardiac catheterization.

This expansion has enabled the institute to handle more complex cases and serve a greater number of patients from Tanzania and neighboring countries.

The Institute has so far started to open clinics (branches) in many parts of the country. Just recently, a group of editors and journalists were given JKCI services at its newly opened branch at Kawe in Dar es Salaam.

Increased Surgical Success Rates

Through advanced technology and training, JKCI has improved surgical outcomes, particularly for open-heart surgeries and valve replacements. The mortality rate ranges between 3-5% which is very low compared to the acceptable 7% WHO standard.

The institute reports a high success rate for these complex procedures, which are now routinely performed with reduced risks of complications.

“

This means that we are establishing a cardiac unit in the Lake Zone. We have also assisted our colleagues at Benjamin Mkapa Hospital to deal with cardiac issues after we trained their specialists.

Executive Director of Jakaya Kikwete Cardiac Institute (JKCI), Dr Peter Kisenge

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HEALTH

JKCI... 'not done yet'

**Training and Capacity Building**

To improve healthcare delivery, JKCI has implemented robust training programs for local doctors, nurses, and support staff.

JKCI has partnered with the University of Dar es Salaam to provide short courses but also postgraduate courses including Master of Science in Cardiothoracic Surgery and Master of Science in Interventional Cardiology. Both Tanzanians and Foreigners register and are trained through these courses.

JKCI also annually organizes an international scientific program named "Cardio Tan" standing for Cardiology Tanzania which brings together experts from across the world to share new scientific advances in the management of cardiovascular diseases.

Enhanced Patient Access and Outreach

JKCI has improved access to cardiac care for underprivileged communities through outreach programs. These initiatives include free screenings, public health education, and subsidized care, aiming to prevent and treat heart diseases at an early stage.

Research and Data Collection

The institute has invested in cardiovascular

research, with over 70 articles published in reputable medical and peer-reviewed journals, contributing to global knowledge on heart diseases in sub-Saharan Africa.

Its data collection initiatives have helped to better understand the

unique cardiac health challenges facing Tanzanians and have guided targeted interventions. JKCI is part of international registries such as Grasp-CCS, Grasp-HF, Pen Plus, G-CHF, IQIC Catheterization Laboratory, Invictus Trial and ACC-NCDR.



JKCI HQ BLOCK

Infrastructure Development

Significant investments have been made in upgrading facilities and medical equipment, supported by partnerships with international health organizations.

New wards and upgraded diagnostic facilities have allowed the institute to handle more patients efficiently.

International Collaborations

JKCI has strengthened partnerships with international organizations, hospitals and teaching institutes in the United States, the Kingdom of Saudi Arabia, the United Arab Emirates, India, China, Poland and Australia. These partnerships have facilitated knowledge transfer, provided advanced equipment, and enhanced the quality of patient care.

Community Awareness

JKCI has actively promoted awareness of cardiovascular health through campaigns addressing risk factors like high blood pressure, diabetes, and unhealthy lifestyles. JKCI has a campaign named "Tembea na JKCI" aiming at promoting healthy habits and lifestyle.

This has helped in educating the public on preventative measures, which is crucial in reducing the incidence of heart diseases.

These achievements underscore JKCI's role as a leading cardiac care centre in East and Sub-Saharan Africa, contributing to improved cardiovascular health outcomes and access to quality care in the region.

More successes

So far, according to Dr. Kisenge, last year the institute locally treated a number of patients who otherwise would have required treatment abroad, which could have cost the government a whopping \$25 million.

Dr. Kisenge attributed the success to efforts by the sixth phase government led by President Samia Suluhu Hassan, whereby the institute was able to serve a total of 200,00 patients, performed over 600 Open heart surgeries within and outside Tanzania also performed 8000 Catheterization procedures.

Dr Kisenge also noted that the number of patients referred outside Tanzania for cardiac treatment has been reduced to less than 1% while the number of foreign patients at the JKCI has been on an increasing trajectory.

Last year the number of patients from outside the country who received treatment at JKCI topped 301.

"The patients came from Somalia, Malawi, Kenya, Rwanda, Uganda, Zambia, Comoro Islands, Ethiopia, Burundi, and other nations outside of Africa, such as Armenia, China, India, Norway, the United States, and England," Dr. Kisenge explained.

Heart Transplants

One might think that given the achievements JKCI has reached the top of these ambitions. But it is not done yet.

JKCI has started initial preparations for heart transplants and expects to start performing the operation in the country in the next five years.

Elaborating, Dr Kisenge told reporters in Dar es Salaam that they have a budget of Tsh66.3 billion for the 2023/24 financial year.

HEALTH



JKCI OYSTERBAY CLINIC



JKCI DAR GROUP



JKCI KAWE CLINIC

ECONOMY

How major economic indicators performed in Q1

• *Data shows inflation is stable but economist queries if it is real*

By Peter Nyanje

Tanzania's economic performance in the first quarter of 2024/25 remained robust, driven by key sectors such as construction, tourism, and agriculture, according to Bank of Tanzania (BoT).

Central Bank reported that in the first quarter of 2024/25 Gross Domestic Product (GDP) growth was projected to reach around 6.1% for the year, buoyed by infrastructure investments and an ongoing recovery in exports.

GDP measures the monetary value of final goods and services - those that are bought by the final user - produced in a country in a given period of time. It counts all of the output generated within the country, composed of goods and services produced for sale in the market.

Under the period of the review, inflation rate remained relatively stable hovering between 3.0% and 3.1%. Inflation refers to a gradual loss of purchasing power that is reflected in a broad rise in prices for goods and services over time. It is normally calculated as the average price increase of a basket of selected goods and services over one year.

On the other hand, the Tanzanian shilling experienced continued depreciation against the US dollar, reflecting pressures from global economic conditions and domestic demand for foreign currency.

Inflation

Inflation rate in the last three months up to September this year showed a consistent trend, remaining below the set benchmarks. In July, the annual inflation rate dropped to 3.0%, down from 3.1% in June. August saw a slight increase to 3.1%, but that was not a worrying trend as the rate remained within the government's target range.

These changes were reflected in the Consumer Price Index (CPI), which slightly decreased from 116.04 points in July to 115.78 points in August.

In the first five months of 2024, average annual inflation was 3%. This is significantly lower than the 3.8% recorded in 2023, 4.4% in 2022, and 3.7% in 2021.

Going forward, headline inflation is projected to stay low and stable, anchored by a newly adopted interest rate-based framework.

But a local economic guru, Prof Haji Semboja, says the inflation which the government has been touting was not realistic.

"The inflation does not take into account the depreciating shilling. Because many of goods sold locally are imported it is advised that when calculating inflation you should also take into account exchange rate fluctuations," he said.

He noted it is amazing that while data given by the authorities show that inflation was low but real situation in the ground says otherwise as people are complaining about raising cost of living.

GDP

In July, August, and September 2024, Tanzania's GDP trends indicate a steady recovery, a continuation trend from earlier global economic challenges. Real GDP growth is projected by BoT to reach 6.1% for 2024, driven by infrastructure investments, agriculture, and resurgence in the tourism sector. Key sectors contributing to this growth include construction and manufacturing, with the former seeing significant activity due to ongoing large-scale infrastructure projects.

In the meantime, inflationary pressures remain manageable, expected to ease slightly from previous highs, as food and fuel prices stabilize.

Growth in private consumption and investment continues to support the economy, alongside increasing export performance.

According to World Bank, in the first quarter of 2024, GDP growth accelerated to 5.6% year-on-year, building on 5.1% growth in 2023.

"Leading indicators affirm that the economy has maintained this strong momentum in the second quarter. On the supply side, growth was primarily driven by manufacturing,

electricity, construction, tourism, trade, and financial services," says a report by the major global lender.

World Bank predicts that over the medium term, growth is expected to average around 6%, as improvements in the business environment and full implementation of reforms are likely to attract more investment, including Foreign Direct Investment (FDI). Experts from World Bank

ECONOMY

Group noted in their recent Tanzania Economic Update (TEU) that though economy continues to expand, recent growth has been concentrated in sectors that employ few workers from poor households, limiting its impact on poverty.

Though macro-economy indicators have shown strength over time, economists suggest however that going forward, the focus needs to be on translating the strong economic performance into poverty reduction, which has been a challenge for Tanzania.

Dr Frida Pacho, an economist lecturing at Mzumbe University noted it was not amazing that GDP was showing progress while poverty remains high.

"What is happening is that while the government strives to build major projects it takes loans and grants and these huge amounts of money features in our GDP calculations, giving it (GDP) impressive outlook but the money does not reach to the micro level where poverty is measured," she said.

Prof Semboja noted that poverty as high amid growing economy because policies adopted to deal with macro economy does not correspond with those employed to tame poverty. "What is being done at the high level differ with what is being done at the lower level. The mismatch is the main cause why we see the economy growing while poverty reduction is stagnant," he clarified.

According to Prof Semboja the main factor

behind the situation is lack of competent people in sensitive leadership posts.

"It is unfortunate that we appoint people at sensitive positions just because we know them. Appointments are not on merit. If we had a system where those appointed in various posts are capable of dealing with problems we are facing we would not be in this conundrum," he says. Prof Semboja insisted that this requires further prioritization of human capital development, agricultural productivity, and strengthening of social protection and climate resilience.

Forex and debt burden

While Forex tensions persist, there are positive signs of moderation, after BoT intervened with short and medium term solutions. Strengthened external conditions and greater flexibility of the exchange rate, which resulted in an over 12% depreciation of the Tanzanian shilling during the past year, have moderated the tensions in the Forex market and reduced the parallel market premium from an estimated 8-10% in Q1 to 4-5% as of September.

Maintaining this momentum will be necessary to eliminate Forex distortions.

On the other hand, the present value of the public debt-to-GDP ratio is projected to remain comfortably below Tanzania's debt-carrying capacity benchmark of 55%.

By the end of last financial year, total debt held by the central government had increased by 44.3% of GDP, up from 42.5% of GDP in the 2022/23, and reached \$34.5 billion in nominal terms, marking a 12.3% rise from the previous fiscal year. External debt grew by 8.2%, while domestic debt surged by 20.3%.

Exchange rates

Tanzania's exchange rate for July to September 2024 showed a consistent depreciation of the Tanzanian shilling against the US dollar.

In July 2024, the average exchange rate was around Sh2,703 per US dollar, rising to approximately Sh2,729 in September.

This reflects the continued pressure on the Tanzanian shilling, which has weakened due to global market trends and domestic economic factors. The depreciation has been influenced by demand for foreign currency and reduced exports. In actual data, BoT recorded a net foreign exchange sale of \$2.5 million in July 2024, a sharp increase from the \$0.25 million recorded in June 2024.

According to BoT, this rise in forex sales was driven by heightened activity in the Interbank Foreign Exchange Market (IFEM), where commercial banks sold \$7.7 million during the previous month. The increase in foreign exchange transactions was also attributed to seasonal factors, including a boost in tourism and crop exports, which lifted market activity.

Additionally, steady gold exports continued to play a crucial role, with gold remaining Tanzania's top export commodity, generating \$3.1 billion in the year leading up to July 2024. While exports increased, a slight decline in imports helped improve the overall current account balance.

On how to deal with forex pressures in the long term, a renowned economist, Prof Humprey Moshi, suggests that the country adopt the use of local currency in international trade. "There are suggestions for instance that Tanzania and China could do business using their local currencies. This is brilliant idea to address exchange rate pressures," he said.

He noted further that Tanzania should look into possibility of joining BRICS (an economic grouping which has brought together Brazil, Russia, India, China and South Africa).

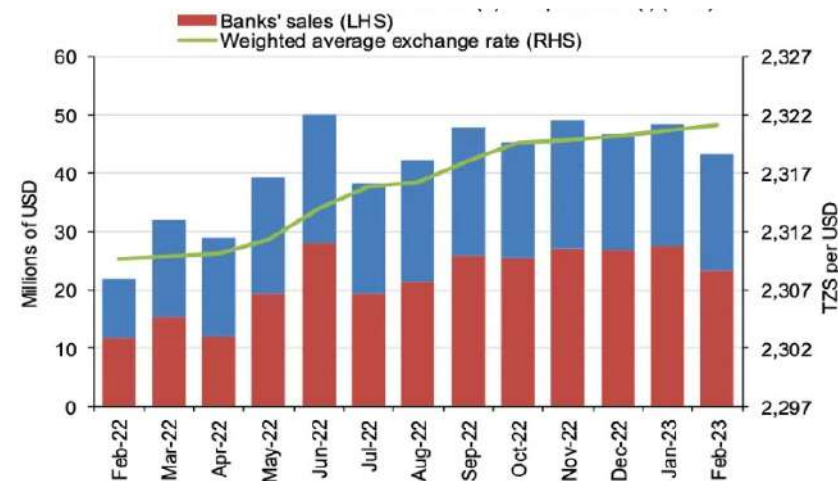
"In this group we will be able to trade freely with alternative currencies. Many countries are joining this group and if we so we will benefit a lot because even Saud Arabia is joining so we will buy fuel at convenient terms," he said.

Stock Exchange

The Dar es Salaam Stock Exchange (DSE), Tanzania's primary stock market, had a dynamic first quarter in the 2024/25 financial year, reflecting broader economic conditions and investor sentiment.

CONTINUED PAGE 31





FROM PAGE 30

This period saw significant activity influenced by local and global economic factors, including rising interest rates, inflationary pressures, and investor appetite for both equities and debt instruments.

Market Overview

The DSE started the 2024/25 financial year on a positive note, with steady trading volumes, improved liquidity, and increased investor confidence. The market's overall performance was bolstered by a strong showing in the industrial, banking, and telecom sectors, which remained resilient despite broader economic challenges.

DSE All-Share Index (DSEI), which tracks the overall performance of the exchange, showed modest growth during the quarter, reflecting general optimism among investors. By the end of the first quarter, the DSEI had increased by about 2.5%, signaling cautious optimism amid inflationary pressures. The total market turnover for the first quarter reached approximately Sh55 billion, a significant improvement from the previous quarter. This growth was primarily driven by increased trading in blue-chip stocks such as Vodacom Tanzania, CRDB Bank, and Tanzania Breweries Limited (TBL). Market capitalization grew by 3% during the quarter, driven by strong performances in key sectors and increased activity from institutional and foreign investors.

By the end of September 2024, the DSE's market capitalization had reached Sh18 trillion, underscoring the exchange's resilience.

Sector Performance

The first quarter saw mixed performance across different sectors. Some sectors, such as industrial and financial services, performed well, while others like agriculture and consumer goods faced challenges. The banking sector was one of the key drivers of the DSE's strong performance in the first quarter. Major banks like CRDB Bank and NMB Bank saw their stock prices rise by 4.2% and 3.8%, respectively. Strong earnings reports, coupled with improved lending activity, boosted investor confidence in these stocks. Additionally, with the Tanzanian government pushing for more financial inclusion, the sector is expected to continue growing in the coming quarters. On the other

hand, the industrial sector also performed well, led by Tanzania Portland Cement Company (TPCC) and Tanzania Breweries Limited (TBL).

TPCC recorded a stock price increase of 3%, reflecting strong domestic demand for construction materials. TBL, another major player in the industrial space, reported solid financial results due to increased beer consumption and exports to neighboring countries, pushing its stock price up by 5.1%.

The telecommunications sector, driven by Vodacom Tanzania and Airtel Tanzania, remained a strong performer on the DSE.

Vodacom Tanzania's stock rose by 6.3% in the first quarter, fueled by increased mobile money transactions and expanded internet services across the country.

This growth aligns with Tanzania's broader digital transformation strategy, which has seen telecom companies benefit from increased mobile penetration and data usage. In contrast, the agriculture sector struggled in the first quarter of 2024/25, primarily due to global commodity price fluctuations and local weather conditions. Companies in this sector, such as Tanzania Tea Packers (TATEPA), reported declines in revenue, leading to a drop in their stock prices by 1.8%. The consumer goods sector also experienced slow growth, as inflationary pressures dampened consumer spending.

Foreign Investor Participation

Foreign investor activity on the DSE increased slightly during the first quarter, contributing to the market's overall positive performance.

Foreign participation accounted for approximately 60% of the total turnover, reflecting sustained interest in Tanzanian equities, particularly in sectors with strong growth potential like telecommunications and banking.

The influx of foreign capital was partly driven by Tanzania's stable political environment and promising economic outlook. However, global concerns about rising interest rates and inflation affected the level of foreign investments in some industries, leading to cautious participation in other sectors such as agriculture and manufacturing.



“What is being done at the high level differ with what is being done at the lower level. The mismatch is the main cause why we see the economy growing while poverty reduction is stagnant.”

Prof Haji Semboja
an economist

Outlook for the Next Quarter

Looking ahead to the second quarter of 2024/25, the DSE is expected to maintain its positive trajectory, particularly in key sectors like banking, telecom, and industrials.

The government's focus on infrastructure development and digital transformation will likely continue to provide growth opportunities for companies listed on the exchange.

However, continued inflationary pressures and global economic uncertainty could pose risks.

Debt Market Performance

The government continued to issue long-term bonds, with maturities ranging from 7 to 25 years, to finance infrastructure projects and public expenditures.

Investors, both local and foreign, showed strong demand for government securities, with oversubscription rates in several auctions.

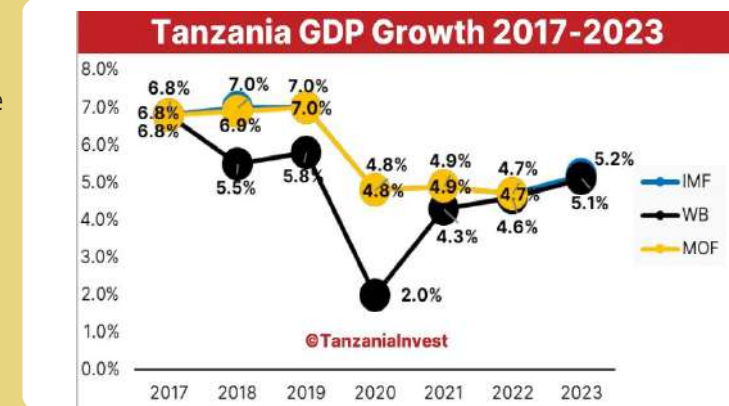
Government bond yields remained relatively stable, ranging between 8.5% and 15.7%, depending on the maturity period. The demand for government securities reflected investor preferences for stable returns amid global uncertainty.

Bonds and Bills

In the first quarter of the 2024/25 financial year (July to September 2024), Tanzania's government securities market, including Treasury bills (T-bills) and Treasury bonds, saw significant activity. The market performed well, with strong demand from both domestic and foreign investors, particularly in long-term government bonds. This performance was driven by a combination of favorable interest rates, the government's financing needs, and macroeconomic stability.

Treasury Bills Performance

T-bills are short-term government debt securities with maturities ranging from 35 days to 364 days. The demand for T-bills in Tanzania remained robust throughout July, August, and September 2024, with consistent oversubscriptions, indicating strong investor interest. All auctions held during these months were oversubscribed, reflecting strong demand



for short-term government securities. Investors, particularly banks and other financial institutions, showed a preference for T-bills due to their liquidity and relatively low risk. T-bill yields exhibited moderate fluctuations but remained attractive to investors.

Demand Drivers

The demand for T-bills was largely driven by commercial banks seeking secure investment options and institutional investors looking for short-term returns in a stable macroeconomic environment.

Auction Results

July 2024:

The T-bill auction held in July was oversubscribed by 130%, with total bids amounting to over Sh1 trillion against an offer of Sh500 billion. The weighted average yield for the 364-day bill stood at 7.8%.

August 2024:

August saw similar results, with an oversubscription of 120%. The government accepted about Sh600 billion out of the Sh1.1 trillion bids submitted. The 364-day T-bill yield increased slightly to 8.0%.

September 2024:

In September, the auction was oversubscribed by 150%, demonstrating continued strong demand. The 364-day T-bill yield remained stable at around 7.9%. The government accepted Sh700 billion from bids totaling over Sh1.2 trillion.

Treasury Bonds

Treasury bonds, which are longer-term debt instruments with maturities ranging from 2 years to 25 years, also performed well during the quarter. Investor interest in long-term bonds remained high, driven by attractive yields, relatively stable inflation, and the government's need for long-term funding for infrastructure projects.

Key Highlights:
July 2024:

The 10-year bond auction was oversubscribed by 140%, with total bids of Sh1.5 trillion against an offer of Sh700 billion. The government accepted Sh800 billion, with a weighted average yield of 12.7%.

August 2024:

The 15-year bond was oversubscribed by 120%, with bids totaling Sh1.2 trillion. The accepted amount was Sh850 billion, with an average yield of 13.5%.

September 2024:

The 20-year bond auction saw a significant oversubscription rate of 150%, as investors bid Sh2 trillion against an offer of Sh1 trillion. The government accepted Sh1.2 trillion at a weighted average yield of 14.8%.

Outlook for the Next Quarter

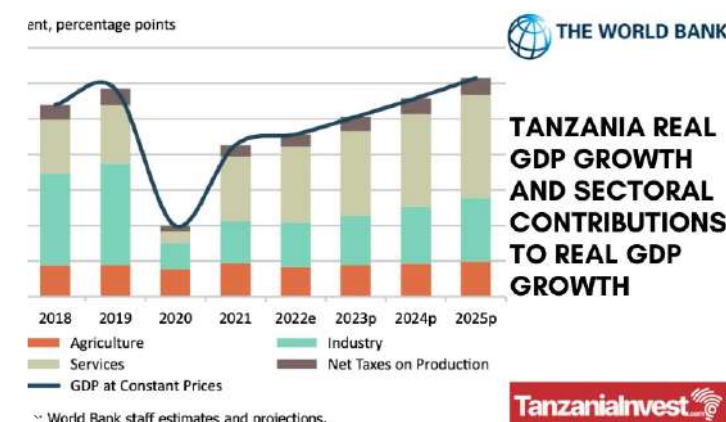
The performance of Treasury bills and bonds is expected to remain strong in the second quarter of the 2024/25 financial year. The government is expected to continue borrowing through both T-bills and bonds to finance its ambitious infrastructure projects and budgetary needs.

Key Focus Areas for Growth

As economy continues to strengthen, the telecom sector is set to continue its strong performance as mobile and internet services expand across Tanzania.

On the other hand, increased public investments in infrastructure, including roads, energy, and healthcare, will likely drive growth in the industrial sector.

The banking sector will continue benefiting from Tanzania's financial inclusion initiatives, which aim to increase access to banking services for the unbanked population.



AVIATION

Coastal Air soars higher and higher

• **Named leading domestic Safari Carrier for 2024**

By Business Insider Reporter

Coastal Aviation, commonly known as Coastal Air, has once again cemented its reputation as a premier provider of domestic flights, being named Tanzania's Leading Domestic Safari Carrier for 2024.

The award, was announced and given at the World Travel Awards Africa Gala Ceremony 2024, hosted at Diamonds Leisure Beach & Golf Resort in Diani Beach, Kenya last weekend.

Graham Cooke, Founder of the World Travel Awards, praised the event, stating, "It has been a privilege to welcome our winners from every corner of Africa to celebrate with us in Kenya's beautiful Diani Beach. The incredible evening will live long in everyone's memory. Our winners represent stellar examples of tourism excellence, and I congratulate everyone for helping raise the collective benchmark of Africa's thriving tourism economy to even greater heights." The honor celebrates Coastal Air's unwavering commitment to providing world-class service to safari-goers and domestic travelers alike.

This accolade showcases how Coastal Air plays a vital role in supporting Tanzania's thriving

tourism industry. By offering convenient, tailored, and eco-friendly services, Coastal Air caters to a diverse range of tourists, from luxury travelers to adventurers looking for authentic and immersive safari experiences.

Coastal Air clinched the honor from Auric Air which dominated the award for the last eight years in which Coastal was also nominated for the award seven times in 2016, 2017, 2020, 2021, 2022, 2023 and this year. The prestigious awarding event brought together travel industry leaders from across the continent to honor organizations that are driving excellence and innovation in the sector.

Since its establishment in 1993, the World Travel Awards (WTA) has become the most distinguished recognition program in the travel and tourism industry.

It aims to celebrate and reward outstanding achievements in all areas of tourism, setting the standard for quality that others aspire to reach.

Winning a WTA is considered the ultimate hallmark of achievement, and award recipients set the standards others aspire to reach.

WTA hosts regional gala ceremonies worldwide, recognising individual and collective accomplishments in vital geographical areas.

“

The acquisition of Coastal Aviation aligns with this approach, as the airline is vital to Tanzania's tourism sector, connecting key destinations and facilitating travel to remote safari locations.

Rostam Aziz,
businessman and
investor

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AVIATION

in Tanzania. Air Tanzania Company Ltd held the top position, commanding 52.9% of the market share.

A leader in safari air travel

Operating for over 30 years, Coastal Air has become synonymous with reliable and convenient air travel to Tanzania's most iconic safari destinations.

The comprehensive network across Tanzania's safari circuit, combined with Coastal Air's commitment to customer service and safety, has set it apart from competitors in the region.

With the growing importance of domestic air travel in supporting Tanzania's booming tourism sector, Coastal Air's strategic partnerships with luxury lodges, tour operators, and conservation groups have made it a key player in the sustainable tourism landscape.

Safari by Air

Coastal Air has perfected the "fly-in safari" model, offering travelers a seamless transition from bustling city airports to remote airstrips deep within Tanzania's wildlife reserves.

Their flexible daily schedules and multiple connections from key hubs, including Dar es Salaam, Kilimanjaro International Airport, and Zanzibar, provide tourists with easy access to the wilderness.

One of the airline's signature services is the Northern Circuit, connecting Arusha, Manyara, and the Serengeti, a favorite route for tourists embarking on the Great Migration adventure.

Coastal Air also plays a pivotal role in southern Tanzania, with flights to Selous Game Reserve and Ruaha National Park, providing visitors with access to some of the most untouched and wild regions of the country.

Exceptional Customer Service

One of the key reasons Coastal Air won this award is its continued investment in customer service and its modern fleet.

Coastal Air operates a fleet of small aircraft, including Cessna Grand Caravans and Pilatus planes, suitable for bush flying and landing on short airstrips in national parks.

These aircraft are known for their safety, reliability, and ability to land in remote locations, offering passengers stunning views of Tanzania's landscapes from above.

The airline's onboard service focuses on comfort and the safari experience, offering passengers insights into the parks they're about to visit. Furthermore, Coastal Air's staff is praised for their personalized attention, ensuring that even in small planes, travelers feel cared for.

Coastal Air is a Tanzanian airline that specialises in scheduled and charter flights. It primarily serves the tourism industry.

Since its founding in 1987, the airline has developed an extensive domestic network, linking significant destinations such as Dar es Salaam, Zanzibar, Arusha, and Kilimanjaro.

This network connects travelers to renowned attractions like the Serengeti, Ngorongoro Crater, Ruaha National Park, and Selous Game Reserve. The recognition of Coastal Air as Tanzania's leading safari carrier comes two years after Tanzanian billionaire Rostam Aziz announced his acquisition of a 51% stake in Coastal Aviation through his company, Taifa Aviation, in September 2022.

Aziz, renowned for his diverse investments across telecommunications, mining, real estate, and energy, viewed the purchase as a strategic opportunity to extend his reach into the aviation sector. The acquisition was intended to bolster Coastal Aviation's market position by utilising Aziz's resources and business insight to improve operations and broaden the airline's service offerings.

The Tanzanian billionaire's investment

strategy focuses on industries with significant growth potential or sectors that can enhance Tanzania's infrastructure and economic development. The acquisition of Coastal Aviation aligns with this approach, as the airline is vital to Tanzania's tourism sector, connecting key destinations and facilitating travel to remote safari locations.

The move is part of a broader strategy to capitalise on the country's tourism industry, a significant contributor to the economy, while meeting the increased demand for domestic and international travel.

Before Aziz's involvement, Coastal Aviation was wholly owned by Italian-American investor Carolina Colangelo, who is now a minority shareholder. Industry experts at the time of the acquisition, following the entry of Taifa Aviation, anticipated increased competition among Tanzania's leading airlines, including Auric Air and Salaam Air.

According to data from the Tanzania Civil Aviation Authority (TCAA), in 2022, Coastal Air achieved its fastest growth rate since its establishment. With a market share of 3%, it was then ranked as the fourth-largest airline

ADVISE

7

Tips to start a successful business

A successful business is one that achieves its goals, generates profits and creates value for its customers and stakeholders. It's built on a solid foundation of strategic planning, strong execution and continuous adaptation to market dynamics.

In both, theory and in practice, starting a business is exciting. However, you'll want to understand what you're getting yourself into - before you go all in.

It is better to understand a few things if you want to succeed in your quest to establish a successful business.

Why start a business?

Owning a business offers numerous benefits that can enhance your professional and personal life. Among the most popular reasons for starting a business are:

- Creating something meaningful.
- Taping into new financial opportunities.
- Enjoying greater flexibility.
- Never stop growing.

Challenges

While starting a business is undeniably rewarding, the reality is that 20% of new businesses fail during the first two years of launching.

Here are the top reasons why.

Uncertainty and risk: The market

landscape, customer preferences and industry dynamics can change rapidly.

Competition: To succeed, you need to differentiate your business, understand your competitors and continually innovate.

Financial management: Cash flow management, budgeting, securing funding and tracking expenses require diligent attention and expertise.

Work-life balance: Running a business often requires long hours and dedication. Maintaining a healthy work-life balance can be a challenge, especially in the early

ADVERT

stages of your business.

7 basic steps to establish business

1. Identify a profitable idea

The two basic questions you have to ask yourself include, what interests you and what actually stands a chance at being profitable?

2. Develop a solid business plan

A well-crafted business plan serves as a roadmap for your business's growth and helps you secure financing if needed.

3. Secure financing

Determine the financial requirements of your business and explore how to raise money for your business. Personal savings, loans from banks and investment from partners are some of the options.

4. Choose the right business structure

This could include a sole proprietorship, partnership, limited liability company (LLC) or corporation. Each structure has different legal and tax implications.

5. Register your business

Obtain necessary permits and licenses and fulfill any legal requirements. This ensures that your business operates legally and complies with regulations.

6. Set up your operations

This can include securing a suitable location, procuring equipment and inventory, hiring and training staff and setting up operational procedures.

7. Build your brand

As you're trying to name your business, you'll need to come up with something compelling.

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Online

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Media Coverage



Printing Services



Events & Branding



Business Advertisement

+255 716 909 567

Celebrating 63 Years of Independence

The role of BRELA in facilitating growth and business evolution



By Business Insider Reporter

Very little has been written about the role of business in the struggle for independence. This is not because there was nothing to write about, but rather because other events and developments were given prominence over business.

However, the absence of documentation does not mean that business did not play a significant role in the independence movement.

Business formalization started with German colonialists who were assigned Tanganyika, Rwanda and Burundi after Berlin Conference of 1884.

Nevertheless, arrival of the Germans disrupted the thriving local trade, which had been conducted across Tanganyika, known as long-distance trade.

This trade involved exchanges of goods among communities, each offering products the other lacked.

The key difference between these trades and those of today is that there were no tools, emblems, or licenses involved, and there were no specific government laws regulating business.

Germans introduced those rules and legal systems, which formalized the business and this disrupting the local business structure.

However, it is believed that entrenched formal systems for registering business entities (companies, trade names, trademarks, and licences) were established by the British after they took over the German colonies in 1919, under the League of Nations mandate.

For nearly 42 years, from 1919 to 1961, the British colonial government did not use the

The BRELA Head of the ICT Unit, Mr. Enock Chanya, teaching the numbers and how the institution's systems work in formalising business in the country



BRELA has empowered businesspeople by creating a legal environment that attracts investment through official entities. It also provides education on formalisation, management, regulation, and adherence to business laws. As a result, company registration has increased by nearly 100,000 companies (48 percent) in just six years, from 2018 to 2024, compared to 106,000 companies registered from 1932 to 2018.

company registration system to promote business in Tanganyika. This was largely because production at the time focused on sourcing raw materials for European industries.

Companies registered in Tanganyika primarily exported raw materials and some locally produced goods abroad, while also importing essential goods like medicine, food, and spare parts. Most of these traders were non-indigenous, so during the struggle for independence, it was not easy to recognise their contributions to the movement.

Nevertheless, many patriotic Tanzanians who used their own resources to support the independence effort made significant contributions.

Before independence, the British conducted business through their own company, IBEACO.

This company had two primary functions: assisting the British administration in business, taxation, economic, and infrastructure matters, and managing business systems across East Africa, including establishing customs authorities and determining customs duties.

After independence, the systems for registering, owning, and operating companies remained unchanged, with ownership of business entities still dominated by Tanzanians of Asian descent. Things changed drastically with introduction of the Arusha Declaration, which significantly reduced the prevalence of business through companies.

The government took direct control of ownership, operation, and regulation of the economy, including businesses. Public corporations were established under the Public Corporations Act.

Each sector had its own public corporation overseeing it, such as the National Bank of Commerce (NBC) for financial services, Tanzania Railways Corporation (TRC) for transportation, Tanzania Electric Supply Company (TANESCO) for electricity, and the Tanzania Petroleum Development Corporation (TPDC) for oil and gas exploration, among others.

This direct government control of services and businesses meant that the private sector could not take the lead.

The reasons for this are numerous and important to understand. When Tanganyika gained independence, the government lacked the economic systems necessary to run itself and provide services.

It was therefore crucial for the government to establish institutions to coordinate the needs of all sectors in the country, identify gaps, and help train professionals to manage the economy in relevant sectors. Some individuals continued to register businesses and operate those not directly affected by public corporations.

These businesses were usually small-scale and focused on retail or short-distance transport services. After 1995, the concept of company business began to thrive.

Key factors included the bankruptcy of many public corporations, the lack of essential goods,

which prompted some companies to produce or import them, the government's economic revival policies, and international policies encouraging the private sector's involvement in managing the economy.

These changes sparked renewed interest in owning and running companies in the country.

To support this, the government implemented various reforms, including revising company law, allowing individuals to conduct business, establishing regulatory bodies to retain government control while facilitating business, and privatising some corporations for effective management.

BRELA initiatives

A major transformation began in the 1980s and reached its peak in 1999 when the government established a special agency to coordinate business entity registration.

BRELA took over the responsibilities of managing company registration, trade names, trademarks, industrial licenses, business permits, patents, and ensuring compliance with these laws.

BRELA has worked to improve the business environment through legal, systemic, and enabling reforms. Legally, BRELA has revised the Company Law eight times over the past 23 years, each revision aimed at removing obstacles for business owners. These reforms included changes to company structures, improved registration procedures, reducing bureaucracy, and introducing measures to prevent financial crimes.

Additionally, BRELA has collaborated with other stakeholders to simplify services, particularly for businesses starting, operating, and complying with laws. BRELA now offers all services electronically, integrating services from various institutions to make it easier for customers to access information and services.

BRELA has empowered businesspeople by creating a legal environment that attracts investment through official entities. It also provides education on formalisation, management, regulation, and adherence to business laws. As a result, company registration has increased by nearly 100,000 companies (48 percent) in just six years, from 2018 to 2024, compared to 106,000 companies registered from 1932 to 2018.

Despite these successes, several challenges remain. Companies still struggle with adhering to legal requirements, such as submitting annual reports, disclosing beneficial owners, and updating information in the electronic registration system.

Failure to comply prevents businesses from being recognised by other institutions and hinders the government's efforts to streamline systems for easier access to services.

The government has made efforts to address these challenges, including reducing the cost of updating information online.

Recognising the importance of not hindering business, the government amended the law to allow the relevant minister to grant exemptions.

FINANCE

EFTA launches campaign for school bus loans without collateral

By Magesa Magesa

Equity for Tanzania Limited (EFTA) has launched a comprehensive campaign to provide school bus loans without collateral for school owners and school transport service providers. The campaign, unveiled today in Dar es Salaam, aims to facilitate the acquisition of high-quality buses suitable for safely transporting students to and from school, under the motto: "Safe Ride, Bright Future."

This three-month campaign comes on the heels of the company's successful initiatives in agricultural equipment financing, which have enabled over 300 farmers across the country to access loans for tractors and various farming implements. Speaking about the new school bus loan campaign, EFTA's Managing Director, Mr. Nicomed Bohay, expressed the company's pride in being a key partner for farmers who have benefited from EFTA's financing support. "For over 20 years, EFTA has played a vital role in various sectors across the country, with a significant focus on agriculture. However, our commitment is not limited to agriculture alone. This time, we are expanding our support by launching this robust campaign that offers

school owners the opportunity to acquire new buses to enhance their transportation services," Bohay said.

"Our goal is to ensure that school owners and service providers have modern, safe buses to serve students and staff efficiently," he added, reinforcing EFTA's commitment to creating a "Safe Ride, Bright Future" for every student.

EFTA's Chief Operating Officer, Mr. Leonce Malamsha, explained that the timing of this school bus campaign aligns with the company's strategy to broaden its reach and empower other sectors with affordable loans for machinery and vehicles. "Through this campaign, we are collaborating with Africarriers, suppliers of Eicher buses and other brands, to finance school owners and transport service providers," said Malamsha.

He further emphasized the importance of addressing the challenges many schools and transport providers face with old, unreliable vehicles. "We recognize that many schools and transport operators struggle with outdated buses that are unfit for safely transporting students. This campaign is designed to assist them in upgrading their services with new buses, without the need for collateral," Malamsha added.



Equity for Tanzania Ltd (EFTA) Managing Director, Mr. Nicomed Bohay



FINANCE

Through this initiative, EFTA will finance up to 80% of the cost of a new school bus, with borrowers required to pay only 20% as an initial deposit.

EFTA's Head of Sales and Marketing, Mr. Clerius Asiel, highlighted the flexible repayment terms set to ease the financial burden on borrowers. "We have made the repayment process very user-friendly. Borrowers will have up to three years to repay the loan, with the option to make payments in line with school terms. This arrangement will alleviate the pressure of monthly payments and align with the school's revenue cycle, as schools typically collect fees per term," said Asiel.

The announcement of the campaign has already garnered excitement from school owners and transport service providers, who see it as an opportunity to enhance student safety and improve transportation services.

"Many school transport providers face significant challenges with aging buses, which compromise student safety. Our current buses are in dire condition, but this campaign gives me confidence that I can finally acquire a new bus to provide reliable transport for my students," said one service provider who preferred to remain anonymous.

Clara Maiko, a Standard Seven graduate from a private school in Arusha, shared her experiences with unreliable school transport. "We often arrived late to school because Uncle's bus would break down frequently. Apart from the breakdowns, there were no seatbelts, and sometimes two to three students would have to squeeze into a single seat. I even asked my father to personally drive us to school for our safety," Clara explained.

EFTA's Head of Sales and Marketing, Mr. Clerius Asiel, urged stakeholders to seize this opportunity to address school transport challenges. "This is a unique chance for school owners and transport providers to invest in modern buses. We invite all interested parties to contact EFTA and explore how we can assist



EFTA's Chief Operating Officer, Mr. Leonce Malamsha

in improving their transport services," he said.

EFTA's mission to support various sectors with collateral-free loans continues to create positive change across Tanzania. By empowering school owners and transport providers, EFTA is not only enhancing the quality of education but also ensuring safer and more reliable student transportation. This initiative, like previous campaigns, reinforces EFTA's critical role in driving growth and innovation in essential sectors, embodying the spirit of a "Safe Ride, Bright Future."



EFTA officials in collaboration with representatives from Africarrier Limited, the official distributors of Eicher buses in the country, officially launching a school bus loan campaign for school owners and student transport service providers. This campaign aims to improve school transport infrastructure without requiring collateral.



MINING

Geita mineral exhibition to go global

By Business Insider Reporter

One of the things that came out vividly during the 7th National Mining Technologies Exhibitions in Geita was the fact that mining sector's contribution in the national economy is picking up.

Closing the event which lasted for two weeks, President Samia Suluhu Hassan called on the Ministry of Minerals to push its contribution further since that was possible given the kind of support the government has extended to them.

President Samia said though the government has done a lot for the ministry including increasing its budget allocation, but it was ready to continue doing so, given the importance of the mining sector in the country.

She stressed that with expansion of technology, the ministry can push up revenue from the sector by ensuring that small miners are empowered to conduct their activities using modern technology.

"There is a possibility to push income from mining further. We can generate 56 percent of forex revenue in 2025 from this sector," she insisted.

Elaborating how that could be realized, President Samia said only 16 percent of the country has been surveyed for minerals and if the surveyed area increases, there is a possibility of discovering more minerals.

She also noted that if the ministry insists on the use of technology, there is also a possibility to double output in the mining sector.

She noted that the government has tremendously increased the budget for the ministry from Sh89 billion in 2023/24, to Sh231 billion in this financial year.

The Minister for Minerals, Anthony Mavunde said part of the funds will be used to purchase a special helicopter to be equipped with special instruments with the capacity of surveying minerals even up to one kilometer below earth surface.

"We have also started to build modern national laboratory and



President Samia Suluhu Hassan (second left) is briefed on minerals trading when she visited Geita Minerals Market recently accompanied by Minister for Minerals, Anthony Mavunde (third left) and Geita Regionl Commissioner, Martin Shigela (left).



The Chairman of the Organizing Committee for the 7th edition of Geita Mining and Technology Exhibition Charles Chacha

MINING

zonal laboratories which will go a long way in assisting miners in the country to improve their activities," he said.

The Minister assured the Head of the State that revenue increase from the sector has already started to be witnessed as a result of heavy investment by the government.

He noted that in 2015/16, the ministry collected a total of Sh161 billion, in the first 90 days of 2024/25 the ministry has already collected Sh287 billion, being 106 percent of revenue collection targets for the first quarter of the current financial year.

"Generally, under President Samia Suluhu Hassan, the budget for the ministry has been increased, and this is a very big boost to our activities and we have set a target of collecting Sh1 trillion in this financial year," he said.

The Minister noted that changes made in the mining legal framework has created conducive atmosphere for the stakeholders to operate, thus increasing their output.

Going international

Given the achievements and popularity that the exhibition has continued to record, the Geita Regional

Commissioner, Martin Shigela, hinted on the proposal to make the exhibition international.

Mr. Shigela said also that they are planning to replace the temporary pavilions with permanent structures.

We want to survey this ground and allocate plots to exhibitors who will be allowed to construct permanent pavilions which they will use every year instead of erecting temporary structures each year," he said.

The ideas were supported by President Samia as she gave 'go ahead' for the implementation of the plan, noting that making the exhibitions international will attract more participants from outside the country.

The Chairman of the Organizing Committee for the 7th edition of Geita Mining and Technology Exhibition, Charles Chacha, who is also the Assistant Regional Administrative Secretary (Industry, Trade and Investment) said the event has boosted the Geita Region business profile.

He noted that on average more than 3,000 visited the exhibition every day for two weeks.

Talking to Business Insider during the exhibition, Mr Chacha said in this year for instance, deals worth over

MINING

Mineral exhibition.....

Sh3 billion were recorded.

"And this is just some deals which we managed to get their records. There are a lot of other transactions going on which we didn't capture," he elaborated.

He noted that the exhibition which was held from October 2 to 13, 2024, was a significant event for Tanzania's mining sector.

"The event was aimed at strengthening the industry through technology integration, environmental responsibility, small-scale miner support and networking," he said.

According to him, this year the exhibition attracted over 600 exhibitors and thousands of attendees, including participants from China, India, and neighboring East African nations. "A key focus was supporting small-scale miners, with investments announced for electrification, machinery acquisition, and a new research lab to boost local capabilities," he noted.

This year's event also introduced initiatives to expand local gold refining and enhance mining infrastructure.

President Samia Suluhu Hassan leadership has made efforts to integrate mining with other economic areas, thus promoting sustainable development.

The efforts involve promotion and support of small-scale mining, which dominates the sector in many parts of the country.

The mining sector is a significant driver of Tanzania's economy, contributing around 7.3% to its GDP in recent years, with ambitions

to reach a 10% contribution by 2025. This growth stems largely from gold, which is Tanzania's primary mineral export, making the country one of Africa's top gold producers. Other minerals, including diamonds, coal, gemstones, and nickel, also contribute to Tanzania's export revenue, with the mining industry representing more than 50% of the country's total exports.

Employment is another critical contribution of the sector.

The mining sector provides direct and indirect jobs for Tanzanians, especially in regions rich in resources, such as Geita and Mwanza.

For small-scale miners, initiatives such as technology investments, training, and access to markets have helped foster economic participation and sustainability.

The government's allocation of funds for infrastructure, such as electricity and road networks in mining regions, further strengthens the sector's impact on employment and local economies.

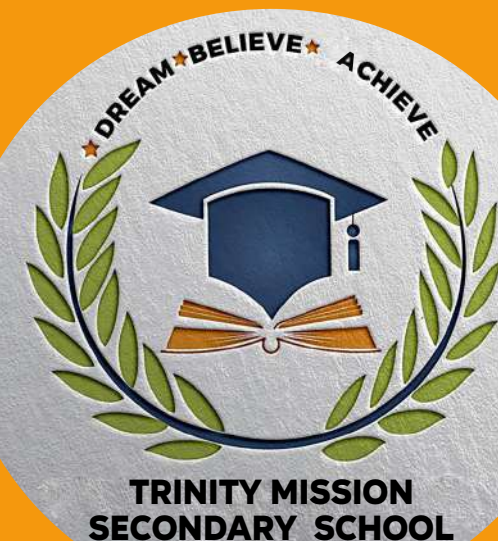
The sector also drives foreign investment, with multinational companies partnering on large-scale projects and technology imports.

Recent regulatory reforms aim to support local content requirements and increase Tanzania's stake in mining projects, promoting value addition within the country. By increasing local refining and processing capabilities, Tanzania not only enhances its economic gains, but also creates more value-added job opportunities.



Deputy Prime Minister and Minister for Energy, Doto Biteko (in green shirt) inspects artisans miners operations in Geita after opening the 7th National Mineral Technologies Exhibitions

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Gaudence Lekule, Managing Director of Flytoday

Flytoday revolutionising travel with 24/7 service, customer focus

By Business Insider Reporter

“We organise ourselves to ensure we meet the dreams and expectations of our customers; they are the reason we exist,” says Gaudence Lekule, the Managing Director of Flytoday, a travel agency specialising in flight bookings, based in Dar es Salaam.

In a recent interview with Business Insider, Lekule discussed the company's operations, both locally and internationally, and how it has positioned itself as a 24-hour service provider in the highly competitive travel industry.

A Customer-Centric Approach

Flytoday acts as an intermediary between travellers and airlines, catering to individual customer needs. “We operate 24/7 to track

flight prices and ensure our customers get the best deals,” says Lekule. The agency has earned a reputation for its flexibility, with customers able to contact Flytoday even at late hours, such as 2 pm. While many competitors close their doors early, Flytoday remains committed to offering excellent service at affordable prices.

Helping Customers Beyond Flights

Flytoday also provides essential services such as visa assistance for travellers to Dubai and Turkey. The agency handles all necessary paperwork, ensuring customers receive their visas in just two days. Additionally, Flytoday offers reliable shuttle transport services, helping passengers manage their time-sensitive travel needs. “We prioritise customer safety and convenience, partnering with major hotels and travel agencies worldwide to ensure quality service,” adds Lekule.

Adopting Technology and Looking to the Future

In a fast-evolving digital landscape, Flytoday embraces modern technology to enhance its services. Lekule highlights the company's use of social media to reach customers and stay ahead of industry trends. “Flytoday has big goals, including owning our own airline. I believe that one day, this dream will be realised,” he says.

From Uber driver to business owner

Lekule's journey to success began in 2017 when he left his previous job and, despite being unemployed, managed to raise capital for his new business venture. Through wedding contributions, he raised some capital and started driving an Uber, gaining valuable customers for Flytoday. “By 2018, I had my first clients,” he recalls. Since then, the agency has grown, recently receiving the Young CEO Award for being the best in the flight ticketing agency in 2024.

A Success story and personal reflections

In addition to business achievements, Lekule reflects on key moments in his life. One childhood memory makes him laugh: sent to buy three skewers of meat, he mistakenly ate two skewers and took three pieces instead. “Whenever I remember this,



Brenda Mwambapa attending a customer at Flytoday offices, Kijitonyama

I laugh,” he says. Another significant event, however, brings sadness, Lekule recalls a tragic school fight, where a friend lost his life, and he was left unconscious. “It was my fainting that saved me. I believe there are things God wants me to do, and I use that experience to motivate myself to fulfil His plan,” he concludes.



Part of the winning team of Flytoday, Mr Gaudence Lekule (from the left), Brenda Mwambapa (at the middle) and Kalisti Lekule

Morocco Square;

The new icon for modern living, business, leisure

The NHC's TZS 137 billion landmark project with luxury apartments, offices, hotels and retail spaces to redefine urban life in Tanzania

By Exuperius Kachenje

Morocco Square, one of the most prestigious and unique developments in Tanzania, implemented by the National Housing Corporation (NHC), has been completed and is now bringing a new urban lifestyle to Dar es Salaam.

This major project, located at the intersection of Mwai Kibaki, Ali Hassan Mwinyi, and Ursino Roads in the Regent Estate area of Kinondoni District, offers all the necessary facilities and amenities required for modern urban living.

Launched on 23rd November this year, the development features areas designated for commercial, residential, and recreational use, all within one location, making it an attractive prospect for both investors and city residents.

The NHC Director General, Hamad Abdallah told Business Insider recently that Morocco Square building, constructed at a cost of TZS 137 billion and serves as a new symbol of the excellent work carried out by NHC in Dar es Salaam and across Tanzania.

"It combines residential units, office spaces, commercial areas, and entertainment facilities within a single structure," he said.

He exhausted that, the Morocco Square is a

NHC Director General, Hamad Abdallah

symbol of modern development in the country, featuring a mixed-use design with four large buildings: two for office use, one for residential accommodation, and another housing a hotel.

These buildings have been designed to high standards, offering premium commercial and residential spaces with top-notch services.

Morocco Square boasts two office buildings with 22 and 19 floors, which also include retail outlets on the ground to second floors, while office spaces are located from the third floor upwards.

These office buildings offer striking views and are ideal for large companies, national and international businesses, and firms in need of modern workspaces with advanced infrastructure.

Additionally, there is a three-storey retail building, covering an area of 28,873 square metres, with a variety of shops selling food, clothing, fashion, and entertainment services.

In the 'Icon', customers can enjoy cinemas, children's play areas, and various services, all of which enhance the appeal of the project to families and people of all ages.



In terms of residential options, Morocco Square offers a variety of choices that meet the needs of modern living in a development which includes three- and four-bedroom apartments, duplexes, and luxury penthouses, all ideal for residents seeking a high-end and comfortable lifestyle in the city.

Hotel and additional services

The 16-storey hotel building with 81 studio rooms provides both short- and long-term guests with a relaxing environment offering complete entertainment and comfort.

According to NHC, the hotel, will be managed by an Indian company and will offer services that meet international standards, contributing to the growth of the tourism and business sectors in Dar es Salaam.

Morocco Square is also equipped with the latest facilities, including parking spaces for over 2,000 cars, a helipad, a swimming pool, a recreation club, coffee shops, emergency generators and a high-level security

system. All these services aim to provide a superior and safe environment for tenants and customers.

A profitable investment for investors

Talking about project return for Morocco Square, The NHC Director General said "The project is more than just a building, it is a major investment that will generate a monthly income of about TZS 850 million from tenants."

He added that the monthly income will equating to approximately TZS 9 billion per year and explain it is part of NHC's strategy to ensure the government recoups its investment through the revenues generated by the project.

Beyond revenue, Morocco Square presents unique opportunities for investors due to its prime location in the city centre and its proximity to essential social amenities. It is

an area that attracts clients of all kinds, including businesspeople, families, and tourists, thanks to its excellent business, residential, and entertainment environments.

Urban Lifestyle Designer in Tanzania

The Morocco Square demonstrates how Tanzania continues to progress with modern projects that meet international standards it is the first of its kind in the country, effectively blending various uses within a single space, making it a key part of creating a vibrant community in Dar es Salaam.

Dg. Hamad said, the completion of Morocco Square marks a milestone in the successful implementation of the Sixth Phase policies under President Dr. Samia Suluhu Hassan, which aim to increase asset value and provide better services to Tanzanians.

INVESTMENT

Zanzibar's future investments haven looks brighter than ever



ZIPA promoting Isles thriving economy

By Exuperius Kachenje

When it comes to investing in Zanzibar, one name is always mentioned: the Zanzibar Investment Promotion Authority (ZIPA).

ZIPA is not just a facilitator; it is the promoter, manager, and protector of investment projects, both for local and foreign investors.

Its mission is clear: to boost the Zanzibarian economy by fostering a welcoming and efficient environment for investment.

Think of ZIPA as a one-stop centre where all your investment needs are met. As a government institution, ZIPA ensures that the entire investment process is streamlined and hassle-free. From authorising investment projects to facilitating the acquisition of residence permits for foreign experts, ZIPA takes care of it all.

Speaking to Business Insider recently in Zanzibar, ZIPA Executive Director, Saleh Saad Mohamed says investors can easily connect with local businesses, receive up-to-date information on regulations, and access professional advice on how to navigate the market.

"Our role at ZIPA is not only to promote investment but also to provide a seamless experience for investors. Whether you're from Zanzibar or abroad, we ensure that every step of the investment

Government invested a pillar contributing 70 percent

journey is simple and transparent. Our vision is to make Zanzibar a hub for local and international business, contributing significantly to the island's growing economy," says Saleh.

Answering the question Why Invest in Zanzibar, the Executive Director Saleh says: "There are compelling reasons why investors are flocking to Zanzibar. The island boasts political, economic, and social stability, with a constitution that protects private investments through international conventions."

According to Saleh, the Zanzibar's strategic location has long made it a trade hub, connecting East Africa to the wider world. Its natural resources, including agricultural products, marine life, and pristine beaches, open doors to numerous investment opportunities.

He says Zanzibar's government recognises the importance of fostering a conducive environment for businesses and that The Investment Act No. 10 of 2023 signed by President Dr. Hussein Mwinyi, provides a lucrative package of incentives designed to attract strategic investors, including tax exemptions and a stable fiscal regime that allows companies to recover their capital before paying corporate tax.

"Zanzibar's fiscal policies are designed with the investor in mind. We provide a supportive environment where businesses can grow and succeed," says Executive Director Saleh.

About unlocking opportunities for all, Saad explains that ZIPA's efforts are not only about attracting foreign capital but

INVESTMENT



also about creating opportunities for local entrepreneurs as the island offers a dynamic and youthful workforce, with opportunities for investors to hire both local talent and expatriates in key positions.

"We're committed to creating a vibrant business ecosystem that supports both local and international players," says the Executive Director.

For foreign investors, Saleh says Zanzibar offers the freedom to own 100 percent of their business, making it an attractive destination for global entrepreneurs.

He mentions the island's integration into the United Republic of Tanzania opens access to a market of over 60 million people, with further opportunities through the Africa Continental Free Trade Area (AfCFTA).

Additionally, ZIPA Boss says Zanzibar benefits from preferential export quotas to the European and American markets through AGOA (African Growth and Opportunity Act).

Elaborating Saad says Zanzibar's free economic zones (FEZ) present unique investment opportunities as he explains the zones are designed for businesses that want to engage in export processing and manufacturing activities, allowing investors to repack and process products for the international market.

"The Investment Act No. 10 of 2023 provides a comprehensive incentive scheme for projects within these zones, including up to 20 years of tax exemptions," he noted. Furthermore, ZIPA Executive Director has identified several key areas for investment within Zanzibar's free zones,

include high-end tourism (hotels, resorts, and conference facilities), agriculture (vegetables, fruits, and spices), offshore fishing, marine product processing, and more.

He highlights: "Zanzibar is unique in its offerings. We're not just another small island economy; we're a thriving investment destination with a rich cultural heritage and abundant resources that appeal to a diverse range of industries."

How to invest in Zanzibar?

Opening the door to more investors Saad says investing in Zanzibar is easy with ZIPA's support as prospective investors can apply for an investment certificate, depending on the location and nature of their project, under the free economic zones: the Export Processing Zone (EPZ) and the Free Port.



**ZIPA Executive Director,
Saleh Saad Mohammed**

Zanzibar's future investments

To apply, investors need to complete an online application form for just \$200, along with 10 copies of a project profile or business plan, CV, passport copy, and proof of available funds. Detailed guidance is available on the ZIPA website; ziew.zipa.go.tz to ensure a smooth application process.

A Bright Future Ahead

Nevertheless, the Executive Director Saleh Saad Mohamed says, the Zanzibar's potential is boundless, and ZIPA continues to play a crucial role in unlocking this potential.

He says they play by offering a wide range of services, investment incentives, and opportunities across various sectors, ZIPA is helping to build a robust economy that will serve both local and international investors for years to come.

"We are working tirelessly to make Zanzibar the first choice for investors. Our unique position, favourable policies, and vast opportunities are the perfect recipe for

business success," ZIPA Executive Director says.

Talking about the four years of Dr. Mwinyi and his leadership of the Eighth Phase Government of Zanzibar, Saleh says it has invested a pillar contributing at least 70 percent to the economy.

According to ZIPA Director, nearly half of the tax revenue comes from investments made in the country.

"Tourism, real estate, manufacturing, oil and gas sector are mostly contributed to the collected revenue," he says.

Saleh explains that, during this period, the South Unguja Region registered more than 142 projects worth USD 516.811 million, creating 5,143 jobs.

"This brought the region's total to 356 projects with a capital of USD 1.618 billion and 16,305 jobs," he says and added:

"The West Urban Region registered 123 projects worth USD 2.959 billion, bringing the total to 459 projects worth USD 7.369 billion and 35,636 jobs."

During the same period, the North

Unguja Region registered 87 projects, providing 6,548 jobs, bringing its total to 247 projects with contributions of USD 3.668 billion and 23,002 jobs.

The North Pemba Region registered eight projects worth USD 32.200 million, creating 371 jobs, bringing the total for the region to 36 projects worth USD 241.752 million and 2,223 jobs.

The South Pemba Region, during Dr. Mwinyi's four years in leadership, registered 10 projects worth USD 122.925 million, creating 517 jobs, bringing its total to 28 projects worth USD 269.584 million and 1,321 jobs.

Delivering his first speech in 2021 during the opening of the Zanzibar Lawyers Council President Mwinyi promised to unlock Zanzibar's economy.

According to ZIPA the implementation of this promise has made Zanzibar's economy stronger through investment, with improvements across all key sectors.

"Recently, ZIPA is expecting to open the first investment project for the islands at Bawe Island, a project that has contributed over USD 30 million to the national income and created more than 400 jobs for citizens," Says Saleh

Explains more Director Saleh says: "During the four years of Dr. Mwinyi's leadership, at least 380 projects have been registered, including investment projects for small islands, with 16 islands leased for investment in both Unguja and Pemba."

He adds that 80 percent of the implementation of private sector commitments has been successful, through private investments managed by ZIPA, projects that have created over 25,000 private sector jobs and contributed to the national economy.

Indeed, with ZIPA at the helm, Zanzibar's future as an investment haven looks brighter than ever.

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Mo Dewji Foundation; Transforming lives and empowering people



The Mo Dewji Foundation celebrates its sixth graduation of the Mo Scholars Program in November 2024.

By Jemah Makamba

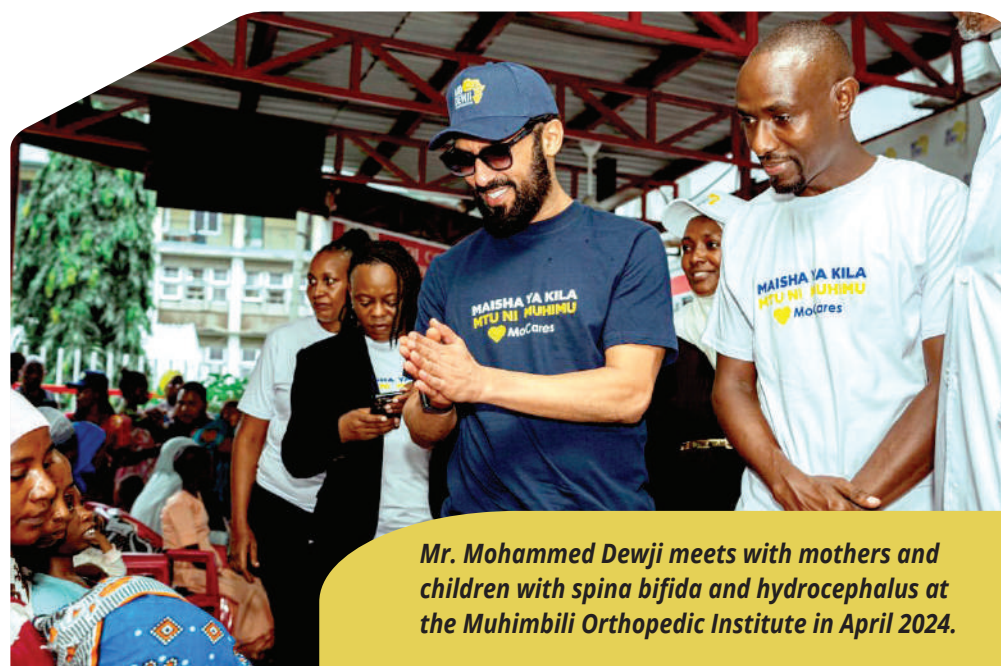
Since its establishment in 2014 by philanthropist and billionaire Mohammed Dewji, the Mo Dewji Foundation (MDF) – has emerged as a force of transformative change in Tanzania. With a focus on higher education scholarships, healthcare, and access to clean water, the Foundation has steadily expanded its reach and deepened its impact. This year alone, MDF has touched the lives of over 60,000 Tanzanians—a lifeline to many and a testament to its commitment to building resilient communities and transforming lives.

Revolutionizing Higher Education

For the Mo Dewji Foundation, education goes beyond the classroom. While they provide tuition fees, meals, accommodation,

and other associated costs, their mission doesn't end there. They are dedicated to ensuring that every student not only graduates but also builds a fulfilling life afterward. **MDF is working toward an ambitious goal: achieving 100% job placement for all their graduates.**

On November 30th, 2024, the Foundation marked a significant milestone with its 6th graduation ceremony, celebrating 48 graduates from 17 universities across Tanzania. Each graduate represents a story of resilience, opportunity, and transformation.



Mr. Mohammed Dewji meets with mothers and children with spina bifida and hydrocephalus at the Muhimbili Orthopedic Institute in April 2024.



“The Mo Scholars Program is a bridge between academia and the real world, powering our private sector with skilled workforce to drive sustainable economic growth”

Imran Sherali
Executive Director of
Mo Dewji Foundation

By empowering young minds, the Foundation is building a workforce that will contribute to Tanzania's socio-economic growth.

Restoring Sight, Restoring Dignity

Healthcare is another cornerstone of MDF's work, with a signature focus on eye care services. In just one year, the Foundation has conducted nine eye camps across six regions, treated more than 38,000 patients, and performed more than 2,600 surgeries to restore sight. Yet, as MDF emphasizes, restoring sight is about more than just vision—it's about bringing back dignity to individuals and families.

The ripple effects are profound. Studies suggest that when a family member's sight is restored, the average household income increases by over 36%. The Foundation is not only transforming individual lives but also catalyzing economic growth across communities.

Saving Lives Through Specialized Healthcare

Beyond eye care, the Foundation is tackling critical health challenges, including spina bifida and hydrocephalus, conditions that affect thousands of newborns in Tanzania



Mr. Mohammed Dewji comforting a parent during his visit to Muhimbili Orthopedic Institute.

every year.

MDF is committed to saving the lives of children born with these conditions, offering them a chance to thrive and lead healthy lives. This focus underscores the Foundation's broader mission: to address pressing healthcare challenges and ensure that no one is left behind.

Adopting a Village-Centric Approach to Clean Water

Access to clean and safe water remains a critical challenge for many



The District Commissioner for Ilala, Mr. Edward Mpogolo graces the Mo Scholars graduation ceremony in Dar es Salaam. Standing to the left is Mr. Imran Sherali, MDF Executive Director and Mr. Hassan Dewji (right) MDF Board Member.

Mo Dewji Foundation;



*Life flows where water is preserved—
because every life counts*

Tanzanians. MDF has adopted a village-centric model, working hand in hand with the Ministry of Health to provide sustainable solutions. From children to the elderly, the Foundation's water initiatives are improving health outcomes and enabling communities to lead better lives.

A True Model of Impact

At its core, the Mo Dewji Foundation believes in the intrinsic value of every life. Guided by Mohammed Dewji's statement—"A life is equal to a life, no matter what"—the Foundation's work is driven by a deep sense of humanity and purpose. While their projects create measurable socio-economic impact, the focus remains on the individuals whose lives are transformed.

As MDF looks to the future, its ambitions are clear: to scale its impact, deepen its partnerships, and continue being a beacon of hope for Tanzania. With over 60,000 lives touched this year alone, the Mo Dewji Foundation stands as a shining example of how purpose-driven philanthropy can create lasting change.

For more information, please visit the website: <http://modewjifoundation.org> or send an email to: info@modewjifoundation.org



The excitement for the cataract patients who were successfully treated during the free eye camp in Korogwe, Tanga region in May 2024.

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TRC: The transformative force in economic, social, and environmental progress

By Exuperius Kachenje

The Tanzania Railway Corporation (TRC) continues to make significant strides in revolutionizing transport infrastructure across East Africa, particularly through the successful implementation of its Standard Gauge Railway (SGR).

The corporation is not only expanding economically but is also enhancing the quality of life for families by cutting down travel time and costs.

Furthermore, it is making impressive contributions to the environment by adhering to sustainable practices, all while complying with the United Nations' Sustainable Development Goals (SDGs).

As TRC continues to deliver a royal standard of service, both economically and socially, its efforts to lead the region towards a greener future are becoming ever more evident.

Economic Growth and Business Expansion

The implementation of the SGR has been a key driver in TRC's economic success. As of the 2023/2024 fiscal year, the corporation is enabling the operation of 378 trains, which are transporting an impressive 32,713 tonnes of cargo per year.

"We are currently focused on boosting our operations by reaching new customers and expanding our services to include

a wider range of cargo. The SGR is integral to our success in this endeavour, helping us to increase our freight capacity and establish stronger relationships with both existing and new clients," says the TRC Director General Masanja Kadogosa.

According to him, by the end of June 2024, TRC added 15 new customers and retaining over 1,100 existing ones.

He says the expansion is not limited to traditional cargo, but the corporation has successfully diversified its offerings to include products that it previously had not handled.

Kadogosa explains that, the success of these operations is visible in the growing demand for rail transport services that offer efficiency, safety, and reliability, compared to road transport.

Reports prove that the TRC's efforts extend beyond freight, with the corporation also planning to transport millions of passengers. The Mainline Gauge Railway (MGR) carried over 3.4 million passengers by June 2024. At the same time, the SGR is expected to become a cornerstone of passenger transport, bringing ease and comfort to travellers.

"The SGR offers an elevated level of comfort and service. Passengers are enjoying a smooth, efficient journey with a royal standard of service that significantly reduces their travel time," the Business Development Director at TRC, Never Daimon notes, highlighting the new standards of service offered by the SGR.

Social Impact

One of the most significant impacts of the SGR is its ability to

connect families across East Africa while reducing both travel time and costs. Passengers are enjoying more comfortable journeys, cutting travel times significantly compared to traditional road transport. This not only brings convenience to families but also saves them money.

"We are continuously working to ensure that travel is not only faster but also more affordable. The SGR is making it possible for families to visit their loved ones in less time and at a lower cost," says Masanja Kadogosa and explains; "We are also introducing initiatives that allow for more affordable fares, including for ordinary SGR trains and express services."

For many East African families, the time and money spent on long journeys between cities or across borders can be a major strain. However, with the launch of the SGR, travel times have been reduced considerably.

He added; "For example, the train journey from Dar es Salaam to Morogoro and Dodoma takes far less time than before, significantly improving convenience for both business people and families."

About freight sector in the corporation, Kadogosa says TRC is seeing reduced costs for transport across borders.

He says the transport of goods between Dar es Salaam and six landlocked countries Zambia, Malawi, Uganda, Rwanda, Burundi, and the Democratic

Republic of Congo is becoming increasingly efficient, offering lower prices for imports and exports.

"This has a knock-on effect on the prices of goods in these countries, making basic products more affordable for families," he says.

Environmental Responsibility

TRC is equally committed to reducing its environmental impact, a key factor in the ongoing development of the SGR and other rail services. The move towards electric trains is a major step in reducing carbon emissions.

During a recent inspection of the Kwala Modern Railway Yard, Chairman of the TRC Board, Ally Karavina, observed the ongoing maintenance of electric train carriages.

He explained, "Electric trains are a vital part of our commitment to creating a sustainable and eco-friendly transport system. We aim to reduce the carbon footprint of rail transport and contribute to global efforts to combat climate change."

TRC's sustainable transport solutions are contributing directly to the achievement of SDG 13 (Climate Action), ensuring that the environmental impact of its operations is minimal.

"Through electrification and improved energy efficiency, we are positioning ourselves as leaders in sustainable transport within the region," says Never Daimon the Business Development Director.

Daimon says the shift towards electric-powered trains is not only better for the environment but is also making rail a more competitive option for businesses and consumers alike.

Furthermore, TRC's focus on reducing congestion at the Port of Dar es Salaam is another significant environmental initiative. The corporation is actively working to reduce the pressure on road networks, helping to alleviate traffic jams and improve air quality.

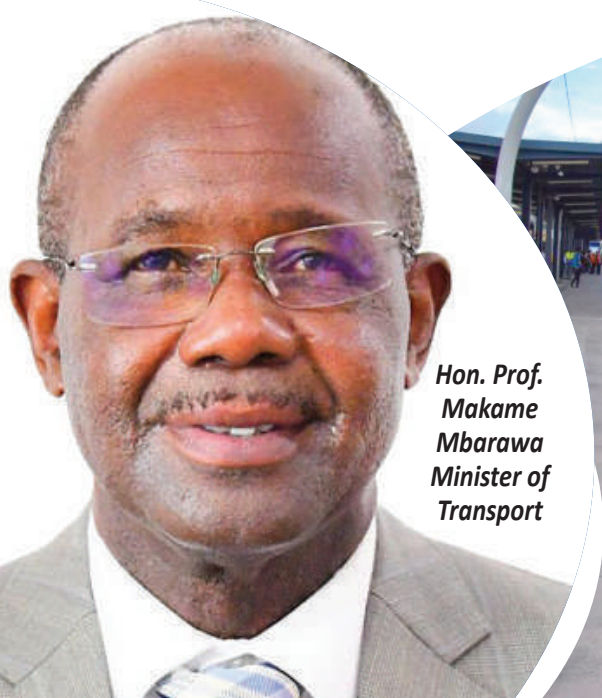
Daimon says the ongoing development of the Kwala Dry Port, which is expected to handle a significant volume of both domestic and international cargo, will further enhance TRC's capacity to provide efficient, eco-friendly transport solutions.

Integrating Rail with Maritime Services

The TRC Managing Director mentions integrations of rail services with maritime transport as another significant achievement for TRC's he says the collaboration with stakeholders, including



TRC Director General
Masanja Kadogosa.



Hon. Prof.
Makame
Mbarawa
Minister of
Transport





the Uganda Railway Corporation (URC), Tanzania Ports Authority (TPA), and others, is enabling TRC to offer seamless transport solutions for goods.

"This includes the transportation of petroleum products from Dar es Salaam and Tanga ports to Uganda, making use of rail and lake transport to create a highly efficient supply chain," Kadogosa says.

The TRC's boss says the integration of rail with maritime services is key to improving the logistics chain across East Africa.

"We are making it easier for goods to move efficiently between countries, reducing time and

cost while contributing to regional integration," says Kadogosa.

Future Plans for Growth

Looking forward to the 2024/2025 fiscal year, TRC's plans are ambitious as Kadogosa exhausted that the corporation is set to increase the number of trains to 654, which will transport 523,358 tonnes of cargo annually.

"We will also continue to improve passenger services, with projections to carry over 4.8 million passengers on both the MGR and SGR lines combined," he says.

In terms of land acquisition, Kadogosa notes that TRC is expanding its footprint, having already secured 14 land ownership certificates in the Tabora region. Additionally, new

corporate tenants are being signed, including several large businesses that will invest in the TRC's growing infrastructure.

The TRC's transformation is a beacon of success for both East Africa's transport sector and its people.

Through the integration of the SGR and its accompanying services, TRC is not only enhancing its economic footprint but is also creating a positive social impact by improving travel times, reducing costs for families, and contributing to environmental sustainability.

As TRC continues to offer royal standard services, its commitment to sustainable development and regional integration is ensuring that it remains a driving force in East Africa's future.



The TRC is expected to receive 264 SGR wagons this December from the Chinese company CRRC. Of these, 200 are for carrying containers, and 64 are for carrying loose cargo. These wagons are part of a total of 1,430 wagons ordered by TRC from the company.



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BUCKREEF GOLD MINE

Reflecting on 2024 and looking ahead to 2025



The Buckreef Gold Mine processing plant.

A Record-Breaking Year

As 2024 concludes, Buckreef Gold Mine celebrates a year of exceptional growth and impact. From record-breaking revenues and EBITDA generated from high-margin gold production to trailblazing sustainability initiatives, the year showcased our dedication to operational excellence and community engagement. Our achievements this year form a solid foundation as we look to 2025 with optimism and ambition.

2024 Highlights

Operational Success: Efficiency and Expansion

This year, Buckreef Gold poured 19,389 ounces of gold, contributing to record revenues of \$41.2 million.

The commissioning of our expanded 2,000 tonnes-per-day (tpd) processing plant toward the end of 2024 marked a transformative milestone. This upgrade increased throughput by 149 percent, positioning us for an expected increase in production for 2025.

Additionally, we made a landmark discovery with the Stamford Bridge Zone, a new gold mineralization shear zone. This discovery, coupled with our best drill results to date, underscores the growing potential of the Buckreef project as a leading mine in the Lake Victoria Greenstone Belt.

Financial Growth and Community Investment

Record adjusted EBITDA of \$15.3 million from continued positive operating cash flow supported our commitment to financial discipline and capital reinvestment. In 2024, we channeled \$14 million into growth initiatives, including plant upgrades and exploration projects.

Our contributions extended beyond financial metrics. In a recently released 2023 sustainability report, \$9 million was spent in-country on local goods and services. Payments to the Tanzanian government in taxes and royalties totaled \$3.7 million, reinforcing our commitment to national development.

Sustainability: A Commitment to the Future

Sustainability remains central to our operations. In 2024,

TRXGOLD

Buckreef Gold achieved several environmental and community milestones:

- **Water Management:** All water at our site was recycled, with no discharges, aligning with our zero-wastewater objective. Investments in a new water treatment plant and boreholes further strengthened our water stewardship.
- **Biodiversity and Land Rehabilitation:** Our indigenous tree nursery propagated species such as *Acacia nilotica* for use in rehabilitating decommissioned sites, and restoring local ecosystems.
- **Energy Efficiency:** We consumed 126,739 GJ of energy, prioritizing the local power grid, which employs hydroelectric and natural gas power. Moving forward, we plan to enhance carbon reporting and adopt strategies to reduce greenhouse gas emissions.
- **Waste and Tailings Management:** Enhanced tailings storage facilities were constructed using innovative engineering, classified as “very high” safety by Tanzanian standards. Hazardous waste is handled meticulously to minimize environmental risks.

Empowering People

With a 100 percent Tanzanian workforce of 146 full-time employees, 358 contract miners and project contractors, 134 part-time/casual employees, Buckreef Gold continues to prioritize local hiring and capacity building.

2025 Business Outlook

As we transition into 2025, our focus remains on growth, innovation, and sustainability.



The mine is committed to empowering women and promoting gender diversity in the traditionally male-dominated mining sector.

Strategic Growth Plans

With a full year of operations from the 2,000 tpd processing plant, we anticipate an increase in annual gold production for 2025. Exploration will intensify in priority zones such as Stamford Bridge, Buckreef Main, and Buckreef West, unlocking further resource potential.

Sustainability Initiatives

Our environmental and social programs will continue to expand. From continued water conservation efforts to an improved reliance on renewable energy for power at sites, 2025 will see us continuing our contributions to a sustainable future.

Community investments in education and healthcare will remain a priority, aligning with local needs and government initiatives.

Government Engagement

We will maintain our strong collaboration with Tanzanian authorities and in-country mining ministries ensuring regulatory compliance and contributing to the country's economic goals.

Conclusion: Building a Sustainable Future

Reflecting on 2024, Buckreef Gold Mine has demonstrated the strength of its operations, the impact of its community engagements, and its commitment to sustainability. As we step into 2025, we are poised to achieve a new set of milestones. Together with our stakeholders, we look forward to continuing contributing to the development of Tanzania's mining sector and driving shared prosperity for years to come.



Employees participate in a tree-planting activity as part of the company's ESG initiatives, aimed at promoting environmental sustainability and corporate responsibility.



Students enjoying their new science laboratory, donated by the mine as part of its CSR initiatives to support education and empower future generations through improved learning facilities.

REVOLUTION

PSSSF Kiganjani: A true revolution in pension scheme operations

By Business Insider Reporter

The introduction of PSSSF Kiganjani, a mobile application launched by the Public Service Social Security Fund (PSSSF), represents a significant leap in modernizing pension scheme operations in Tanzania.

By leveraging digital technology, PSSSF Kiganjani has enhanced accessibility, transparency, and efficiency in pension management, transforming how members interact with the Fund.

Then app has enhanced accessibility for members. Before PSSSF Kiganjani, members often had to visit PSSSF offices in person to access services, which was time-consuming and cumbersome, especially for those in remote areas. Members can now access their account details, track contributions, and submit claims from their smartphones, eliminating geographical and time barriers.

The app has also helped in easily reaching underserved populations. PSSSF Kiganjani has made it easier for members in rural areas to engage with the Fund, bridging the urban-rural service divide.

The app has also improved transparency and member empowerment by providing members with real-time information on their accounts, including; contribution history where members can now view detailed records of their contributions, empowering them to track their savings and plan for retirement.

The app also helps members to make calculations of their benefit. The app includes tools to calculate potential pension benefits, allowing members to make informed financial decisions.

Through the application members receive updates on transactions, claims processing, and policy changes, ensuring they stay informed at all times.

Simplified Processing

The app has significantly streamlined the process of filing claims and receiving benefits as it allows claims submission online. Members can submit claims directly through the app, avoiding lengthy paperwork and reducing processing times.

PSSSF Kiganjani also allows users to track the progress of their claims in real-time, eliminating uncertainty and delays. By automating claims

verification, the app ensures faster disbursement of pensions and other benefits.

PSSSF Kiganjani has reduced costs for both members and the Fund. It is now not mandatory for a member visit branch offices, thus saving them time and money. To the Fund itself, the application has eased administrative expenses as by digitizing services, PSSSF has reduced reliance on manual processes, cutting down operational costs.

Automation through PSSSF Kiganjani has brought significant operational improvements including error reduction as the app minimizes human errors in data entry and claims processing, ensuring accuracy in transactions; it has streamlined workflows as tasks that previously required multiple steps and personnel can now be completed seamlessly through the app.

Member Engagement

Another benefit of the app is increased member engagement. The app has fostered stronger relationships between PSSSF and its members through its interactive features. Members can submit inquiries and receive prompt responses through the app, enhancing communication.

There are also educational tools within the app. PSSSF Kiganjani offers resources that educate members on the importance of social security and how to maximize their benefits.

The app has also improved data security and privacy as it incorporates advanced security features to protect member data. There is two-factor authentication and encrypted connections ensure that only authorized users can access their accounts. There is also fraud prevention mechanism which give real-time monitoring and alerts which help detect and prevent fraudulent activities.

Apart from the app, PSSSF also proactively reach

REVOLUTION



out to underserved communities to register new members and ensure inclusivity.

Challenges and Opportunities

While PSSSF Kiganjani has revolutionized pension scheme operations, it faces challenges such as digital literacy. Some members, particularly older ones, may struggle to use the app, necessitating targeted training and support.

There is also an issue with network connectivity. Limited internet access in some regions can hinder app usage, highlighting the need for improved infrastructure.

To address these challenges, PSSSF continues to invest in awareness campaigns, user training, and partnerships to enhance app accessibility and functionality.

PSSSF Kiganjani has transformed the pension landscape in Tanzania by making services more accessible, transparent, and efficient. Its impact extends beyond operational improvements, fostering trust and satisfaction among members. As PSSSF continues to innovate and expand its digital offerings, PSSSF Kiganjani will remain a cornerstone of its efforts to modernize social security in Tanzania.

Other milestones

The Public Service Social Security Fund (PSSSF) is a critical pillar in Tanzania's social security system, tasked with providing retirement, survivor, invalidity, and other benefits to public service employees.

Over the past three years, the PSSSF has made significant strides in service

delivery, financial sustainability, and customer engagement, reflecting its mission to safeguard and grow members' funds for improved livelihoods.

Achievements by PSSSF have been reached following investments made by the Fund in various areas, mainly being embracing technology and improving customer service and care.

One of PSSSF's remarkable achievements has been improving its financial sustainability. Following the merger of four former pension funds into PSSSF in 2018, the organization faced challenges of unifying systems and managing financial resources effectively. Over the last three years, the Fund has taken a number of steps to improve its financial portfolio.

First, it has reduced administrative costs. Through operational efficiency measures, including the harmonization of administrative systems and policies, PSSSF has streamlined its operations, reducing overhead costs while maintaining service quality.

Investments diversification

Second, it has enhanced its investment portfolios. PSSSF has restructured its investment strategies to ensure that funds are allocated to profitable, secure ventures. Investments in real estate, government securities, and strategic industries have improved returns, contributing to the Fund's long-term sustainability. Though many people think that the Fund has invested heavily on real estate, but in actual fact its investments are done in accordance with policies and guidelines set by regulators and the Fund itself.

PSSSF Director General, Mr. Abdul-Razaq Badru



PSSSF

has played a significant role in supporting Tanzania's economic development through strategic investments.

The Fund has invested in landmark projects such as commercial complexes, residential buildings, and infrastructure development, generating sustainable income and creating jobs.

PSSSF has channeled resources into industrial projects that align with Tanzania's Vision 2025, fostering economic growth and diversification.

Collaborating with private entities has allowed the Fund to undertake large-scale projects that contribute to national development while ensuring profitability.

Technological advancements PSSSF has embraced technology to enhance its operations and member services.

In addition to the application which has been elaborated in

lengthy above, PSSSF launched an online portal allowing members to access their accounts, track contributions, and file claims from the comfort of their homes.

This digital platform has reduced the need for in-person visits and expedited service delivery.

The Fund has also introduced a mobile app that provides members with real-time updates on their contributions and account status. This innovation has improved transparency and empowered members with immediate access to information.

From data management to benefits computation, automation has significantly reduced processing time, minimized errors, and enhanced efficiency across the board.

Improved Customer Service

Customer satisfaction has been a priority for PSSSF, leading to notable enhancements in service delivery.

The Fund has expanded its network of customer service centers across Tanzania, making its services more accessible to members in rural and urban areas.

The Fund has also invested in training its staff to provide prompt, professional, and member-focused services. These efforts have significantly improved the customer experience.

PSSSF has also introduced robust

feedback channels, such as hotlines and surveys, has enabled PSSSF to address member concerns more effectively and improve services continuously.

Way Forward

While PSSSF has achieved much, challenges such as increasing membership, addressing the informal sector, and managing long-term liabilities remain.

To address these, the Fund plans to, first expand coverage to include informal sector workers through innovative social security solutions. The Fund also strives to enhance financial literacy among members to encourage voluntary contributions and savings.

PSSSF has also been collaborating with stakeholders to create a more inclusive and resilient social security system.

Over the past three years, PSSSF has solidified its position as a leading social security provider in Tanzania. Through prudent financial management, technological advancements, and member-focused services, the Fund has demonstrated its commitment to improving the welfare of its members. Moving forward, PSSSF's dedication to innovation, inclusivity, and sustainability will ensure it continues to play a pivotal role in Tanzania's socioeconomic development.



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BOOK REVIEW

Just finished reading
Napoleon Hill's

'Think and grow rich'

I've a lot of questions

*This article is republished from The Chanzo website which first published it on October 22 this year.
You can find it here: <https://thechanzo.com/2024/10/22/just-done-reading-napoleon-hills-think-and-grow-rich-ive-a-lot-of-questions>*

By Diana Kamara

I have never written a book, so you do not have to trust me, but I have seen enough books to know this one is not even something I would send to the publisher. A friend bated me into reading Napoleon Hill's *Think and Grow Rich* because he was so sure I would loathe the author and would not read it cover to cover.

We both agreed a clean diet is necessary, but immunity only works when you can actively fight diseases. So, I approached this book, originally published in 1937, as a form of vaccination against the cult of capitalism and the self.

And this book is exactly what a man who is not as rich took dictation from the so-called self-made men of America would write. He lavishly tells their stories and foolishly expects us to believe it all.

Hill wants us to look at the men who caused and survived the economic depression through their conniving capitalist tendencies, such as repressing organised labour and monopolising the financial markets, with awe.

Hill thinks of America as such a great nation that it can and should be seen as

the revelation of the best principles of how society could be organised. He wants us to believe that the genius and industriousness of certain American capitalists have, time and again, saved America and made it the best possible place in the world for anyone who dreams of succeeding as a capitalist in any venture. Therefore, he shares some of their 'secrets' in this book of their self-affirmation practices that made them grow filthy rich. But in his own words, Hill shows us the true cost of this assumed greatness.

When describing why an American has a higher chance of success in business ventures, Hill lists South American bananas and Cuban sugar as breakfast items that are already provided for at an affordable price.

We all know of the never-ending horror of the US business interests in the Americas and how the stories of Cuba and the Banana Republic unfold years after the publication of the book.

Not the first person

Hill would not be the first or the last of the Euro-American heritage scribes to think that no place in the world and in no previous time has had success, majesty, and greatness ever achieved as much as in their own. This attitude comes with belittling those whose land, resources, and labour they exploit.

To the extent that a buffoon named his

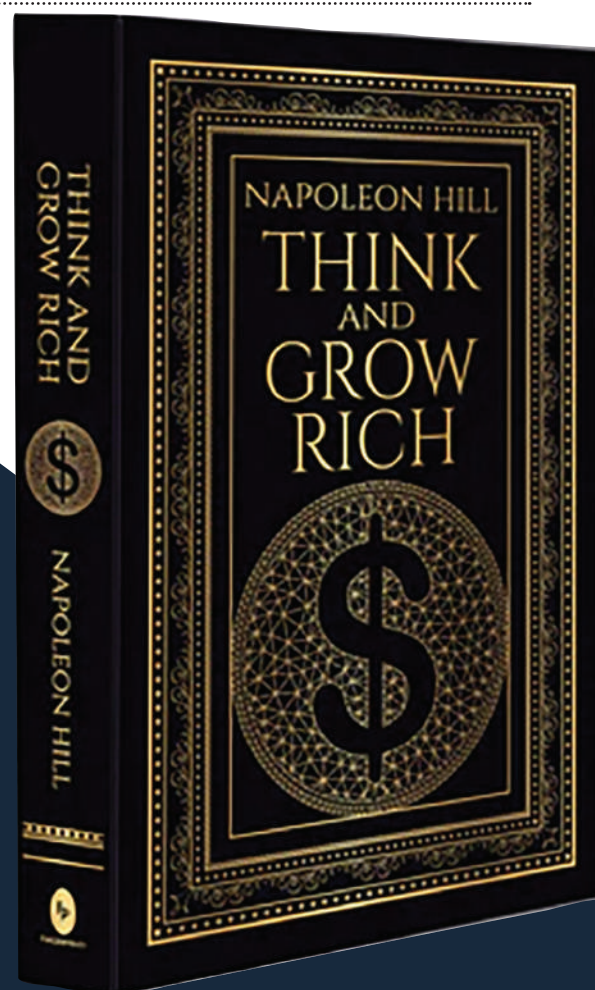
campaign Make America Great Again and went on to become a US president says it all. If the rich knew of themselves as an exceptional breed, they would have no need to continue perfecting instruments of repression such as technologies of policing and surveillance.

We know Hill to be a liar because it is not a genius but a crude display of violence that saved his idol Andrew Carnegie's business against organised labour. Repression was so perfect that Carnegie, in 1892, only had to keep communication without breaking his holiday routine.

As if trying to rescue a meal already served, Hill throws in a dash of the East here and there. It is obvious his favourite Eastern equal is Gandhi. According to Hill, Gandhi's little material possessions and great conviction of his beliefs led India to independence.

If Indian social reformer Bhimrao Ramji Ambedkar, popularly known as Babasaheb, hadn't documented Gandhi's scandalous behaviour towards untouchables, I would have nice things to say about him.

But the fact that Gandhi is all that the Indian government can export to the world while actively killing and dispossessing non-Hindus at home, I shall say no more. My point is that Hill sounds even more stupid sharing these stories to save face than if he kept to his own American exceptionalism!



Illusions of greatness

Our master here, Hill, is so drunk in his illusions of greatness that he thinks a strong will can bend things that we cannot directly control. Technically, he declares himself a god and promises you to get the power to wish things into being.

And Hill knows that his ideas are so ridiculous that he even asks the reader to repeat them out loud!

If you have doubt, he still offers you the story of his own son, born deaf-mute but who went on to conquer the world just after graduation.

The son, in Hill's own proclamation, was able to achieve so much in life because the father didn't believe the disability would determine the life of his child. And the son eventually turned that disability into an opportunity to manufacture and market hearing aids.

We should have sympathy for any parent who receives a baby with defects at birth. But was this son of Hill not born with a silver spoon in his mouth?

How many phone calls away were the best doctors when they were trying to find their way around the deaf-mute destiny of their son?

When the son comes to conquer his condition as a young adult, how many phone calls away were industrialists seeking to tap into the deaf-mute market? And here is Hill after so many resources were poured into curing his son's condition, telling us it was his will.

Fate

Hill confuses how we face situations with what situations we face. All humanity knows certain things just fall on us without preparation or choice. When these things are good, we celebrate.

When they are difficult, we find ways to soothe ourselves and live with them. I don't know if I would trust the life directions of a man who cannot differentiate between fate and how to live with fate.

I was going to comment on the book's organisation but *Think and Grow Rich* is not even organised. It is like you wanted wool yarn for crocheting but instead had sheep fleece thrown at you so that you could process the yarn. Only then would you be worthy of that wool for that crochet item you initially wanted.

The author presents one vignette after another and a litany of things to observe in almost every chapter. I am unsure what made this book spread this far into time instead of vanishing.

Fine, we accept that, as adults, we should not be given baby food. But those adults who accepted this manuscript, the opportunists who market it and the minions who swear by it are all evil.

I have never written a book, so you do not have to trust me, but I have seen enough books to know this one is not even something I would send to the publisher. Of course, it was Mr Carnegie's dictation. Or is this book beyond me to understand the genius of these American men?

You can read the book at your own peril, and if you still have the energy to answer my question, please reach out.

(Diana Kamara identifies herself as a daughter of Adria Kokulengya. She can be reached at dianakkamara@gmail.com.)



Dr. Baghayo Saquare, the Commissioner for Insurance

TIRA highlights future goals for Universal Health Insurance

Business Insider Reporter

The 2023 Insurance Market Report launched in Dar es Salaam by the Tanzania Insurance Regulatory Authority (TIRA) recently, shows positive development of the country's insurance market.

The report highlights various factors that are demonstrating the positive development of the country's insurance market.

Speaking at the event Dr. Baghayo Saquare, the Commissioner for Insurance in Tanzania, addresses key indicators of this growth, which include the increasing number of insurance service providers and policyholders. "There is a noticeable rise in the registration of insurance premiums, and the payment of debts is also growing, along with an increase in average expenditure on insurance," he says.

Dr. Saquare explains that the success of the sector count on on maintaining a 15 percent annual growth rate in the number of Tanzanians using insurance, with a target of achieving 50 percent coverage by 2050. The event includes focus discussion on universal health insurance, with various stakeholders from both government and private institutions participating.

The strategy to provide affordable

healthcare to Tanzanians is being analysed.

The guest of honour at the event, Mohamed Chande, Deputy Minister for Health, expresses his satisfaction with the growth of the insurance market and praises the work of the Insurance Board.

"I urge insurance companies to offer services with integrity," he emphasis. TIRA is also making significant contributions to the investment in free universal health insurance and is encouraging insurance providers to educate citizens about the importance of insurance.

Furthermore, Dr. Saquare states that the number of insurance service providers has increased by 33 percent from 1,165 to 1,549, and the assets of the industry are growing by 26.8 percent.

The registration of health insurance is also increasing, with the number of service providers significantly growing.

TIRA is performing exceptionally well in 2023, with job growth increasing and the growth of the insurance market being driven by quality investment in the sector.

Universal health insurance is being described as a strategy that will bring major reforms to the healthcare sector, with Minister Chande emphasises its importance for the people of Tanzania.

FESTIVAL

Zanzibar's festivals strengthen economy, heritage and community

Business Insider Reporter

Where the Indian Ocean kisses the shores of ancient stone towns in Zanzibar, the Mwaka Kogwa Festival, Traditional Food Festival, and the Kizimkazi Festival are shining examples of cultural preservation, economic development, and social unity.

These festivals, deeply rooted in the island's history, provide a vibrant showcase of Zanzibar's heritage while also making significant contributions to the local economy and community well-being.

These festivals not only offer a window into the island's rich traditions, but they also play a crucial role in promoting economic growth and social cohesion, creating a lasting impact on both the local community and visitors from around the world.

Mwaka Kogwa:

The Mwaka Kogwa Festival is one of Zanzibar's oldest and most significant cultural celebrations. Held annually in the village of Makunduchi on the southern coast of Unguja Island, the festival marks the Shirazi New Year, celebrated by the Shirazi people—descendants of Persian settlers who arrived on the island hundreds of years ago. For Zanzibaris, Mwaka Kogwa is not just a celebration of a new year, but a deeply symbolic time of cleansing, reconciliation, and renewal.

Ayoub Mohamed Mahmoud, the Regional Commissioner for South Unguja, which host all three festivals has more to tell:

"Mwaka Kogwa is a festival that connects us to our past and strengthens the bonds within our communities. It is an occasion for forgiveness and for letting go of grievances, ensuring that we enter the new year with peace and unity."

The festival is marked by symbolic mock battles, where participants, armed with banana stems, engage in playful fights.

According to him, Mwaka Kogwa is not only a festival for Zanzibaris but also a major draw for tourists, providing visitors with an authentic experience of the island's unique

culture.

Traditional Food Festival:

RC Ayoub says, Zanzibar's rich culinary history is as diverse as its culture, shaped by centuries of trade and interaction between Africa, Arabia, India, and beyond.

Moreover Ayoub says the Traditional Food Festival, celebrated in different parts of the island, showcases this gastronomic diversity. From the fragrant spices that define Zanzibari cuisine to the freshest seafood sourced from the surrounding Indian Ocean, the festival is an immersive experience for

FESTIVAL

the senses.

According to him the festival highlights traditional Zanzibari dishes like pilau, biryani, sambusa, ugali, and nyama choma, as well as an array of seafood including grilled octopus, fish curry, and lobster.

The island's famous Zanzibar mix, a spicy street food snack, is also a favourite at the event, combining peanuts, cassava, and crispy fried treats for a uniquely Zanzibari experience.

RC Ayoub says Traditional Food Festival is not just about indulging in delicious food, it is also an essential platform for preserving traditional culinary practices that have been passed down through generations.

Kizimkazi Festival:

About Kizimkazi Festival, held in the historic village of Kizimkazi on Zanzibar's southern coast, RC Ayoub says it is another key cultural event that brings together Zanzibaris from all walks of life.

Ayoub says, the festival known for its Swahili heritage and fishing communities, as the home to some of Zanzibar's oldest traditions, and the festival reflects this deep connection to the island's roots.

"Kizimkazi Festival is an eclectic celebration of traditional music, dance, and art, with performances from local drummers, dancers, and musicians who are passionate about sharing Zanzibar's musical heritage," RC Ayoub says and add;

"The festival is also an opportunity to showcase traditional crafts, from woven baskets to handcrafted jewellery, providing artisans with a platform to sell their products to a wider audience."

For locals, Ayoub says the Kizimkazi Festival is a reminder of the importance of community and cultural preservation.

He says: "As globalisation continues to impact traditional communities, festivals like this serve as a rallying point for people to celebrate their shared history, language, and heritage."

The festival also reinforces the importance of environmental conservation, as the community's livelihood is closely tied to the ocean, with many local families relying on fishing.

For visitors, the Kizimkazi Festival offers a unique opportunity to experience the authentic culture of Zanzibar, far from the more commercialised tourism hubs. The festival encourages sustainable tourism, promoting an experience that respects local traditions and the environment.



Cultural Preservation, Economic Growth, and Social Impact

The cultural, economic, and social impacts of these three festivals—Mwaka Kogwa, the Traditional Food Festival, and the Kizimkazi Festival—are intertwined

and far-reaching. These events are essential in preserving Zanzibar's rich cultural heritage, ensuring that traditional practices are kept alive and passed down to younger generations. In an era of rapid globalisation, festivals like these serve as important anchors of identity, pride, and community for Zanzibaris.

Economically, these festivals are major drivers of tourism, which is a key contributor to Zanzibar's economy. Visitors from around the world flock to the island to experience its unique cultural celebrations, helping to support local businesses, create jobs, and boost the hospitality sector. The festivals also promote small-scale enterprises, from street food vendors to artisanal craft makers, providing them with a platform to showcase their products and reach a broader audience.

On a social level, these festivals foster unity and belonging among the diverse communities that make up Zanzibar's population. The shared experience of celebrating culture, food, music, and traditions brings people together, helping to strengthen social bonds and promote intercultural understanding. In a society with a complex and diverse history, these festivals offer a space for dialogue, inclusivity, and shared identity.

Looking Ahead:

As Zanzibar continues to evolve in the face of modern challenges, it is essential to support and sustain its cultural festivals. Through events like Mwaka Kogwa, the Traditional Food Festival, and the Kizimkazi Festival, Zanzibar is not only celebrating its past but also creating a future that respects its heritage while embracing the opportunities of modern tourism and sustainable development.

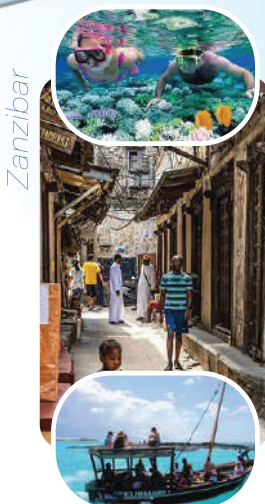
By investing in the preservation of cultural traditions and promoting local economic opportunities, Zanzibar can continue to be a beacon of cultural richness and social unity in East Africa. These festivals, with their focus on tradition, culture, and community, offer a promising path forward—one that honours Zanzibar's past while building a sustainable future for generations to come.



Regional Commissioner for South Unguja, Ayoub Mahmoud (Right), together with Central District Commissioner, Gallus Nyimbo enjoy drinking porridge on the coconut skulls as part of Zanzibar Food Festivals celebrations in 2024.

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