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AGENCY

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QUARTER TWO **REPORT** 2025

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Growth
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CEO's Statement



Mr. Tafadzwa Chinamo
Chief Executive Officer

I am pleased to present the Zimbabwe Investment Promotion Agency's Second Quarter 2025 performance report, which highlights our continued progress in attracting and facilitating investment into Zimbabwe. The quarter was defined by strong investor interest, regulatory reforms, and the operationalisation of a key investor protection mechanism, all reinforcing confidence in Zimbabwe's evolving investment climate. In Q2 2025, we issued 190 new investment licenses, representing a projected investment value of US\$2.47 billion. While the Energy sector accounted for the largest share of this value US\$1.8 billion, driven by renewable energy and power infrastructure projects, the Mining sector recorded the highest number of new licenses reflecting sustained investor confidence in Zimbabwe's mineral resource potential.

Equally encouraging was the notable rise in licence renewals with 107 renewals processed, a 137% increase from Q1 with a value of US\$221.68 million in actualised investments. This growth underscores the continued commitment of existing investors to Zimbabwe's economic development and highlights the impact of the Agency's enhanced monitoring and evaluation framework, which proactively engages investors ahead of renewal deadlines and supports compliance.

A key milestone for the quarter was the operationalisation of the Investor Grievance Response Mechanism (IGRM), a structured platform that safeguards investor rights by providing a formal channel to address grievances arising from government actions or policy shifts affecting approved projects. Building on the ZIDA Act [Chapter 14:38] reforms, the IGRM ensures timely dispute resolution and minimises operational disruptions. This strengthens Zimbabwe's reputation as a transparent and secure investment destination. Several regulatory updates were gazetted during the quarter and are accessible via the Agency's website. These include a rebate of duty for solar EV charging station infrastructure (SI 35/2025) and amendments to various intellectual property-related statutes (SI 36, 37, 39, 40, and 41 of 2025). These reforms demonstrate Zimbabwe's continued alignment with international standards and support innovation, competitiveness, and sustainable growth. and the transition to a green economy.

Demonstrating renewed global interest in Zimbabwe, the Agency was at the centre of two key investment forums held in Harare, the EU-Zimbabwe Business Forum, which brought together 60 European companies, and the Polish-Zimbabwe Business Forum, co-hosted with the Polish Chamber of Commerce. These engagements reflect Zimbabwe's re-emergence on the international investment map and the Agency's proactive role in facilitating strategic partnerships.

To strengthen the pipeline of bankable investment opportunities, the Agency established a register of transaction advisors to support Ministries, Departments, and Agencies in project preparation and development. This initiative is a strategic step toward improving the quality and structure of investment projects, making them more commercially viable, and attractive to both domestic and international long term capital.

In support of ease of doing business reforms, the Agency is finalising the first phase of the Investor Single Window e-Regulations Portal, developed in collaboration with the Office of the President and Cabinet and UNCTAD. This digital platform will integrate and streamline business-related licences and permits, significantly reducing regulatory costs and complexity. The portal which is expected to be launched in the early part of the third quarter will mark a significant leap in efficiency and service delivery for investors both local and foreign.

As we move into the second half of 2025, the Agency will remain focused on enhancing Zimbabwe's attractiveness as a competitive, resilient, and sustainable investment destination. Key priorities include deepening sector prioritisation to guide targeted promotion, expanding outreach in high potential sectors and alignment with national development objectives.

Research will continue to play a critical role in guiding our strategic interventions, providing the evidence base for informed decision making, investment targeting, and responsive policy engagement. In parallel, we will continue to strengthen project preparation and bankability, ensuring that Zimbabwe presents a credible pipeline of investment ready opportunities capable of attracting long-term capital.

I would like to extend my sincere appreciation to our investors, principals, and stakeholders for the continued support that have made it possible for the Agency to function smoothly and in turn advancing Zimbabwe's economic growth. Together, we are building a resilient, inclusive, and competitive investment landscape.





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Quarter 2 Key Metrics

No. of new licenses issued

190



Total projected investment value licensed (**new licenses**)

\$2,466.77
(US\$m)

No. of licenses renewed

107



Actual investment value to date (**renewals**)

\$221.68
(US\$m)

Sector with the highest projected investment value

Energy



\$1,803.50
(US\$m)

Sector with the highest number of licenses issued

Mining



(91)
licenses

\$369,23
(US\$m)

Investment Licenses issued by Province

Harare



Value (US\$m):
\$262.42m
Licenses: **80**

Midlands



Value (US\$m):
\$104.99m
Licenses: **42**

Mashonaland West



Value (US\$m):
\$66.79m
Licenses: **20**

Matabeleland North



Value (US\$m):
\$46.25m
Licenses: **10**

Manicaland



Value (US\$m):
\$59.95m
Licenses: **10**

Mashonaland Central



Value (US\$m):
\$94.00m
Licenses: **9**

Mashonaland East



Value (US\$m):
\$14.93m
Licenses: **6**

Masvingo



Value (US\$m):
\$7.19m
Licenses: **5**

Matabeleland South



Value (US\$m):
\$1,808.10m
Licenses: **5**

Bulawayo



Value (US\$m):
\$2.15m
Licenses: **3**



Introducing the Investor Grievance Response Mechanism (IGRM)

Scan the **QR code** below for more information on how investors can raise and resolve issues arising from government actions or policy changes.



Legal and Legislative Developments

Investor Grievance Response Mechanism

The Agency successfully activated the Investor Grievance Response Mechanism (IGRM) in the second quarter of 2025 as provided under Section 14 of the ZIDA (General Investments) Regulations [S.I. 227 of 2023]. The IGRM represents a significant milestone in Zimbabwe's efforts to strengthen investor protection and create a conducive environment for investment.

The IGRM is a formal mechanism designed to address grievances arising from actions or policy changes by Government Ministries, Departments or Agencies (MDAs) that may negatively impact approved and ongoing investment projects. It provides investors with a precise and reliable avenue to raise concerns, ensuring that potential business disruptions are addressed early before they escalate into significant challenges.

Over the past four years, Zimbabwe's investment landscape has undergone meaningful reform, underpinned by the ZIDA Act [Chapter 14:38], which enshrines investor rights and provides critical guarantees. Building on this progress, the IGRM adds a vital layer of confidence and assurance for domestic and international investors, underscoring the country's commitment to maintaining a transparent and investor-friendly climate.

How the IGRM Works

The IGRM is designed to be a simple and user-friendly tool whose four (4) key stages are highlighted below:

1. **Submission of a Grievance:** Investors who encounter a challenge arising from the actions of an MDA that threatens the continuation of their project or impacts their legal rights may submit a grievance through The Agency's official Investment Grievance Form, ensuring a swift initiation of the resolution process. This online submission process reduces administrative burdens and enables real-time grievance status tracking by both investors and the Agency.
2. **Review and Assessment:** Upon receipt, the Agency reviews the grievance and assesses its impact and urgency. The evaluation considers the nature and severity of the grievance, potential financial implications, operational impacts, and the risk of immediate divestment.
3. **Engagement with Relevant Authorities:** The Agency coordinates directly with the relevant MDAs to address and resolve the issue. Once a grievance is forwarded, the MDA is required to respond within five (5) working days. Investors may submit additional information within thirty (30) days, providing clarification or supporting documents to aid in the assessment and resolution process.
4. **Resolution and Feedback:** Once a resolution has been reached, the Agency provides formal feedback to the investor outlining the actions taken to address the grievance. If further discussion is needed, the Agency may convene a meeting between the investor and the relevant MDA to facilitate a mutually agreeable outcome.

The IGRM is aligned with international best practices and reflects approaches successfully implemented in other investment-friendly jurisdictions. The goal is to strengthen Zimbabwe's attractiveness by providing investors with certainty, fairness, and prompt resolution of challenges throughout the project lifecycle.

As Zimbabwe continues its economic transformation journey, the introduction of the IGRM signals a progressive shift toward building a robust, accountable and investor-centric environment. For prospective and existing investors, Zimbabwe's IGRM mechanism offers reassurance that concerns will be heard and investments safeguarded.

New and Existing Legislation Impacting Investments

The following Statutory Instruments were gazetted during the Second Quarter of 2025 and are also available on the ZIDA website: <https://zidainvest.com>

Statutory Instrument 35 of 2025 Customs and Excise (General) (Amendment) Regulations, 2025 (No. 124)

The Minister of Finance, Economic Development and Investment Promotion amended the Customs and Excise (General) Regulations, 2001, by repealing Section 144X, which had provided a rebate of duty on essential goods imported during the coronavirus (COVID-19) pandemic era. All Personal Protective Equipment (PPE) or any other healthcare related goods which were deemed necessary during the COVID-19 era will now be required to pay the prescribed import duties at all ports of entry in Zimbabwe. A new Section 144X has been introduced in the Regulations, providing a rebate of duty on equipment and machinery imported by approved operators for setting up solar-powered charging stations for electrical motor vehicles. This new section defines “approved operator” as *‘any importer approved and licensed by ZERA to import any equipment and machinery specified [in the Regulations] for the construction of solar powered charging stations.’*

The S.I. outlines the approval process by the Zimbabwe Energy Regulatory Authority (ZERA) and details the conditions under which the Zimbabwe Revenue Authority (ZIMRA) Commissioner may grant the rebate. The list of eligible machinery and equipment is as follows:

1. Solar panels
2. Inverter
3. EV chargers
4. Battery storage system
5. Charging control units
6. Mounting structures
7. Electrical wiring components
8. Monitoring system
9. Grounding Equipment

This development demonstrates Zimbabwe’s commitment to transitioning to electric vehicles. This transition is a key part of the global goal of reducing carbon emissions and reliance on fossil fuels.

Statutory Instrument 36 of 2025 Geographical Indications (Amendment) Regulations, 2025 (No. 3)

The Minister of Justice, Legal and Parliamentary Affairs amended the Geographical Indications Regulations, 2016, by repealing the First Schedule and replacing it with a revised schedule of fees for different processes related to geographical indications.

A geographical indication (GI) is an intellectual property sign used on products with a specific geographical origin and possessing qualities or a reputation due to that origin. A sign must identify a product originating in a given place to function as a GI. The amendment to the Regulations focuses on revising the various fees payable at registration, amendment, and renewal of GIs.

It is also important to note that for Zimbabwean applicants, all fees are payable in local currency at the prevailing bank rate. In contrast, foreign applicants pay fees in United States dollars. Investors intending to register Geographical Indications should take note of these new Regulations.

Statutory Instrument 37 of 2025 Trademarks (Amendment) Regulations, 2025 (No. 6)

The Minister of Justice, Legal and Parliamentary Affairs amended the Trademarks Regulations, 2005 by repealing the First Schedule, which provided registration fees and introduced a new fee structure for trademarks. The latest schedule provides categories for Women/Students/Universities/Research Institutions/Individuals, SMEs, and corporate bodies. It applies to various processes such as applications to register, renewal, registered user applications, subsequent proprietor registration, restorations, certifications, amendments, oppositions, appeals, searches, and IP agent registration.

A trademark is a symbol or sign capable of distinguishing the goods or services of one enterprise from those of other enterprises. It is important to note that for Zimbabwean applicants, all fees are payable in local currency at the prevailing bank rate. In contrast, foreign applicants pay fees in United States dollars. The regulations also define an SME in all sectors based on the number of employees and the asset value. The classification table is shown below:

Class	Number of Employees	Total Asset Value (USD)
Medium	31-75	500001 – 1000000
Small	6-30	30001 – 500000
Micro	1-5	30000

Statutory Instrument 39 of 2025 Patents (Amendment) Regulations, 2025 (No. 18)

The Minister of Justice, Legal and Parliamentary Affairs amended the Patents Regulations, 1971, by introducing new fees for patent applications, filing specifications, renewals, extensions, restorations, advertisements, certificates, copies, amendments, oppositions, appeals, and searches. A patent is an exclusive right granted for an invention that provides inventors with legal protection of their inventions.

For Zimbabwean applicants, all fees are payable in local currency at the prevailing bank rate, while for foreign applicants, fees are payable in United States dollars. The fee structure can be accessed in the Regulations.

Statutory Instrument 40 of 2025 Copyright and Neighbouring Rights (Fees) (Amendment) Regulations, 2025 (No. 3)

The Minister of Justice, Legal and Parliamentary Affairs amended the Copyright and Neighbouring Rights Regulations, 2006, by amending fees for processes related to copyright and neighbouring rights. These include applications to register copyright and neighbouring rights, entry of assignment and transmission, registration of licenses (including for folklore), and registration/restoration of collecting societies.

A copyright protects the exclusive rights of authors over their original works. This includes literary, artistic, musical, and other creative works. Copyrights ensure that creators can control the use of their works, receive recognition, and earn financial benefits. Neighbouring Rights, also known as related rights, protect those who contribute to the dissemination and distribution of creative works but are not the original authors. For Zimbabwean applicants, all fees are payable in local currency at the prevailing bank rate, while for foreign applicants, fees are payable in United States Dollars.

Statutory Instrument 41 of 2025 Industrial Designs (Amendment) Regulations, 2025 (No. 17)

The Minister of Justice, Legal and Parliamentary Affairs amended the Industrial Designs Regulations, 1972, by revising the fee structure for administrative processes under the Industrial Designs Act. These include applications to register a design, exhibition notices, entry of proprietorship, notification of documents, compulsory licenses, changes of name/address, corrections, cancellations, information requests, certificates, amendments, court orders, appeals, rectifications, references to the Tribunal, counterstatements, and searches.

An industrial design may consist of three-dimensional features, such as the shape of an article, or two-dimensional features, such as patterns, lines or colour. For Zimbabwean applicants, all fees are payable in local currency at the prevailing bank rate, while for foreign applicants, fees are payable in United States Dollars.

Statutory Instrument 46 of 2025 Control of Goods (Open General Import Licence) (Amendment) Notice, 2025 (No. 17)

The Minister of Industry and Commerce has amended the Control of Goods (Import and Export) (Commerce) Regulations to include additional products requiring an Import Permit before being brought into the Zimbabwean market.

These products include flat-rolled products of iron or non-alloy steel (tariff code 7211.19.00), other bars and rods of iron or non-alloy steel (tariff codes 7214.20.00, 7214.30.00, 7214.99.00), and angles, shapes, and sections of iron or non-alloy steel (tariff codes 7216.10.00, 7216.21.00, 7216.22.00).

The amendment is intended to promote local steel production, thereby reducing reliance on imports.

Statutory Instrument 48 of 2025 Carbon Trading (General) Regulations, 2025

A detailed commentary on these regulations is available on the The Agency website in the [ZIDA CARBON CREDITS REGULATIONS SI 48 OF 2025 BULLETIN](#).

Statutory Instrument 50A of 2025 Customs and Excise (Surtax Tariff) (Amendment) Notice, 2025 (No. 6)

The Minister of Finance, Economic Development and Investment Promotion has amended the Customs and Excise (Surtax Tariff) Notice of 2012 by introducing a 30% surtax on importing a wide range of goods. These goods include dairy products such as milk, yoghurt, different cane sugar, beer, white cement, and other iron and non-alloy steel products (including those for which import licenses are now required under SI 46 of 2025).

The combined effect of requiring import licenses (SI 46 of 2025) and imposing a 30% surtax on the same steel products reflects a policy shift towards promoting local steel production, especially while discouraging imports of the affected goods.

Statutory Instrument 54 of 2025 Finance (Rate of Interest on Unpaid Royalties) Notice, 2025

The Minister of Finance, Economic Development and Investment Promotion has prescribed interest rates on unpaid royalties. For unpaid or overpaid royalties in local currency, the interest rate is the Bank Policy Rate as revised occasionally, plus an additional 5%. For unpaid or overpaid royalties in foreign currency, the interest rate is 10%.

Clearly defining the interest rates for unpaid royalties provides greater clarity and predictability regarding the financial consequences of non-compliance. This also encourages the timely payment of dues.

Statutory Instrument 61 of 2025 Seeds (Certification Scheme) (Amendment) Notice, 2025 (No. 5)

The Minister of Lands, Agriculture, Fisheries, Water and Rural Development has amended the Seeds (Certification Scheme) Notice of 2000, mandating that all certified maize seed must be treated with a recommended and effective seed dressing chemical to control fall armyworm. The chemical must contain a combination of a diamide and a neonicotinoid (or an equivalent with proven efficacy). It must be registered with and approved by the Ministry of Lands, Agriculture, Fisheries, Water and Rural Development. Seed lots failing to comply cannot be sold or distributed as certified maize seed.

Agreements negotiated.

ZIDA and the Polish Chamber of Commerce

The Agency negotiated and signed a Collaboration Agreement with the Polish Chamber of Commerce, establishing a framework for cooperation on investment promotion strategies and knowledge-sharing around investment facilitation measures for Polish companies in Zimbabwe.

ZIDA and BancABC

The Agency negotiated and signed a Collaboration Agreement with BancABC to enhance investor services in Zimbabwe. The Agreement is designed to facilitate the exchange of information and joint investment promotion activities.

ZIDA and Nedbank

The Agency negotiated and signed a Collaboration Agreement with Nedbank to enhance investor services in Zimbabwe. The Agreement is designed to facilitate the exchange of information and joint investment promotion activities.

ZIDA and the Reserve Bank of Zimbabwe

The Agency negotiated and signed a Collaboration Agreement with the Reserve Bank of Zimbabwe to enhance investor services in Zimbabwe. The Agreement will ensure easier repatriation of funds, the generation of accurate investment statistics and the exchange of relevant information.

Regional and International Treaties on Investment Negotiation Platforms

SADC Investment Sub-Committee

The Agency participated in the SADC Investment Sub-Committee meeting held in Johannesburg, South Africa, from 19-21 May 2025. Representatives from Investment Promotion Agencies of SADC Member States met to discuss the possible revision of the SADC Protocol on Investment and Finance, the SADC Investment Scorecard and other tools introduced over the years to improve regional investments. The Agency continues to provide technical assistance to the Government across all investment-related forums. COMESA Common Investment Agreement Validation Workshop

Zimbabwe actively participates in the ongoing negotiations to revise the COMESA Common Investment Agreement. The Second Negotiation Session was held in Nairobi, Kenya, on the 5th and 6th of May 2025. Work continues among COMESA Member States to ensure the Common Investment Agreement is validated and adopted by the Council of Ministers Responsible for Trade.

The Zimbabwe Investment Facilitation Project

The Agency is working with the UN Trade and Development (UNCTAD) on the Zimbabwe Investment Facilitation Project, as part of the broader Government initiative on Ease of Doing Business. The Project aims to simplify investment-related procedures through the E-Regulations Portal and integrate business and investor registration services through the Zimbabwe Investment Single Window.

The E-Regulations Portal, currently under development, will serve as a sustainable online centralised repository of information on administrative procedures that investors must familiarise themselves with and navigate when establishing a business in Zimbabwe. These procedures include company registration, NSSA registration, ZIMRA registration and the Agency investment licence registration. The Portal outlines each process, step, expected timelines, contact personnel, and total costs associated with the required licences and permits.

The Agency has already mapped out licensing requirements and procedures for over fifteen (15) Ministries, Departments and Agencies, in preparation for the platform's anticipated launch in the Third Quarter of 2025.

The project's second phase will focus on developing the Zimbabwe Investment Single Window, allowing investors and businesses to register and apply for various licenses and permits through a unified digital interface.

The Zimbabwe Investment Facilitation Project will significantly enhance the ease of doing business for both domestic and foreign investors in Zimbabwe.



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ZIDA 2025 *Projects*

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<https://online.flippingbook.com/view/52080599/>



Investment Promotion

The Agency continues to play a pivotal role in driving investment growth by fostering strategic partnerships and engaging collaboratively with local and international stakeholders. Through open dialogue, inclusive decision-making, and coordinated efforts, it connects investors with structured opportunities across key sectors, strengthening Zimbabwe's investment landscape.

INVESTOR TARGETING AND ENGAGEMENTS

The Agency has adopted a more proactive and targeted investor engagement strategy to promote investor ready projects. This quarter, these efforts focused on identifying and engaging high potential local, regional and international investors who have expressed interest in investing in Zimbabwe.

Targeted Investors

A total of 250 potential high value investors were identified and categorised for follow up across all sectors of the economy. These were profiled based on their footprint and investment activities in their source markets and across the globe, with specific focus on their appetite to invest in Africa.

Direct Investor Engagements

A total of eighty (80) potential local and foreign investors were engaged over the 3-month period with local institutions forming the greater component of the engagements.

		April 2025	May 2025	June 2025
Investor Engagements	Investor Targeting and Profiling		46	34

From the twenty five (25) investment ready projects that are being promoted across the Agency platforms, a total of 14 targeted entities expressed interest in available projects and are all currently being linked to project promoters. The two (2) projects receiving the most number of enquiries were in the Real Estate and Manufacturing sectors. Considerable interest was also shown on renewable energy projects given global focus on the green revolution.

Investor Commitments by Sector and Enquiries by Project

Sector	Project Name	Enquiries by Project	Commitments by Sector
Infrastructure	Construction of high-rise Flats	5	1
Manufacturing	Manufacturing of concrete slippers	2	2
	Solar Roof tile manufacturing project	2	
Energy	10MW solar power expansion project	2	2
	50MW Solar PV power plant project	1	
Agriculture	Macadamia and Avocado plantation expansion project	1	2
	Coffee production project	1	

Enquiries Handled



83

Investment promotion related enquiries handled



61

Investment promotion related meetings (*Physical and Virtual*) attended

	April 2025	May 2025	June 2025
Physical	13	15	10
Virtual	6	9	8

European Union Delegation -Zimbabwe Business Forum

The Agency played a central role in the successful EU-Zimbabwe Business Forum that took place from 20 – 21 May 2025 in Harare. The event, an output of impactful collaboration amongst private sector, government, and the Delegation of the European Union to Zimbabwe ran under the theme “Unlocking Sustainable Trade and Investment under the Global Gateway.” The Agency curated investment ready projects for the 60 EU companies and participated in critical presentations premised on the focus sectors led by the CEO.



Tafadzwa Chinamo Presenting at the EU-Zimbabwe Business Forum

STAKEHOLDER ENGAGEMENTS

Midlands Investment Conference

As part of the Midland Provincial efforts in driving investments into their respective jurisdictions, the Agency was invited to participate in the Midlands Investment Conference held from the 3rd to the 5th of April 2025. As part of its drive to support all Provinces wherever possible, the Agency participates virtually at Provincial investment forums whenever resources are committed elsewhere. Investment Guidelines in Zimbabwe as a key facet for investor establishment was the theme for the Agency presentation, which focused on how investors can enter and establish in Zimbabwe and the support systems that the Agency provides. Many of the event participants were from the Zimbabwean diaspora communities, with a keen interest in investing back home.

3rd Diaspora Investment Conference

Continuing the dialogue from the 2nd Diaspora Investment Conference in Masvingo (2024), the Ministry of Foreign Affairs and International Trade hosted the 3rd Diaspora Investment Conference at the Leopard Rock Hotel in Vumba, Manicaland, from April 8th to 10th, 2025. The Agency actively participated virtually, showcasing investment opportunities available across all sectors of the economy and gave a clear account of the investor journey in Zimbabwe. Major issues raised were around the repatriation of dividends and profits.

US Africa Roundtable

The Agency took part in the US Africa Roundtable hosted by the US Africa Trade Mission at the Courtyard in the Highlands on April 10th. The event, themed “Unlocking trade and investment opportunities,” brought together diplomats, business leaders, and corporates.

Zimbabwe International Trade Fair

The 2025 Zimbabwe International Trade Fair (ZITF) 2025, was held in Bulawayo from April 21-26, 2025, under the theme “Industrialisation: Crafting an Integrated Economic Landscape”. Over the six-day event, the Agency undertook focused on direct engagements to promote investment and regional collaboration with the Chief Executive Officer playing an integral part in these initiatives. Key activities included:

1. Hosting an Exhibition to showcase investment opportunities for the duration of ZITF
2. Hosting and coordinating the participation of COMESA RIA and the Uganda Investment Authority.
3. Participating in key thematic forums
4. The Zimbabwe – Mozambique Trade and Investment Roundtable
5. Panel discussion hosted by the US Embassy on Unlocking Economic Prosperity
6. EU Press briefing to promote the EU – Zimbabwe Business Forum
7. Panel discussion on food security organised by the World Food Programme

These engagements positioned the Agency as a central actor in advancing Zimbabwe’s investment agenda and strengthening regional and international partnerships

COMESA RIA – Uganda Investment Agency Facilitation

The Agency successfully facilitated the attendance and participation of representatives from the COMESA Regional Investment Agency (RIA) and the Uganda Investment Authority at the Zimbabwe International Trade Fair (ZITF) 2025. This strategic engagement, structured as an exploration and benchmarking mission served to enhance regional collaboration and offered the visiting institutions a firsthand understanding of the country's investment climate, institutional frameworks, and sectoral opportunities.



ZIDA with the COMESA RIA Team

SEAT Africa Summit

ZIDA participated in the SEAT Africa Summit, which was held on the 7th of May 2025 in the Victoria Falls. The Chief Facilitator outlined how the integration of digital solutions across all Agency portfolios is impacting and improving service delivery and enhancing the investor journey, emphasising the need for continuous development of specific technology in areas such as AgriTech, FinTech, HealthTech, EduTech, E-commerce, Mining Tech, and Renewable Energy.

Zimbabwe – China Business Cooperation

The Agency was invited to attend and participate in a roundtable discussion organised by the Southern Africa Research Documentation Centre (SARDC) and the China Zim Exchange Centre held on the 11th of June 2025 at the Golden Peacock Hotel in Harare. Investment from China continues to grow, hence the need to engage with these critical stakeholders. The Agency was represented by the Chief Facilitator, who outlined the Agency's efforts to enhance investment efficiency and transparency in Zimbabwe in partnership with other Government MDAs represented at the event, like the Zimbabwe Republic Police and Immigration.

INVESTOR AFTERCARE AND STAKEHOLDER ENGAGEMENT

Kavango Resources PLC (LSE: KAV) Aftercare Visit

As part of developing a robust Aftercare process, the Agency visited Kavango Resources PLC (LSE: KAV)'s operations in Filabusi. Their flagship project is poised to become one of Zimbabwe's largest gold mines. The Hillside Gold Project near Bulawayo has demonstrated exceptional potential, with ongoing drilling uncovering multiple new gold deposits across its 503-hectare site, including the highly promising Prospect One. Part of Kavango's strategy includes appointing local Zimbabwean experts, and they have also managed to attract Zimbabweans who had been working in large international mining corporations to lead their new operation back to the country.



Investment Promotion at the Kavango Mine in Filabusi

BRAND VISIBILITY

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EXPO 2025 OSAKA, KYOTO, JAPAN
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BEYOND THE LIMITS

Our Gem is ready To Engage

As Expo 2025 Osaka continues to spotlight global innovation and cooperation, Zimbabwe is preparing for a milestone moment - the Zimbabwe Business Forum and National Day, set for 15 - 16 July 2025.

Under the theme "Beyond the Limits", Zimbabwe will showcase its rich cultural heritage, tourist attractions, trade, and investment opportunities, offering the world a glimpse into a future-focused, inclusive economy.

Engage with our Marketing & Communications gem, Judith Mbetu, who will be on the ground in Osaka, proudly representing Zimbabwe and available to assist with all investment-related inquiries.

Let's go **#BeyondTheLimits** and connect Zimbabwe with the world!

As Expo 2025 Osaka continues to spotlight global innovation and cooperation, the Agency has been working to support the Expo Commissioner General's plan and coordinate the Zimbabwe Business Forum and National Day, set for 15–16 July 2025. Under the theme "Beyond the Limits", Zimbabwe will showcase its rich cultural heritage, tourist attractions, trade, and investment opportunities, offering the world a glimpse into a future-focused, inclusive economy. The 2nd Agency representative, Judith Mbetu, is on the ground in Osaka from the 10th of June 2025 to the 12th of August 2025.

Investor Grievance and Response Mechanism (IGRM)

The IGRM activation campaign aimed to raise awareness, drive platform adoption, and position the Agency as a facilitator in investor protection. The campaign secured widespread media coverage, including three radio news bulletins, two television bulletins, one televised interview, and 11 newspaper articles, seven also published online. Advertising and outreach efforts included 18 DJ mentions, six full-page advert placements in The Sunday Mail, Business Times, and Financial Gazette (with a combined print reach of approximately 150,000), as well as an ongoing email signature banner campaign. The digital component of the campaign featured boosted posts on Facebook, LinkedIn, and X (formerly Twitter), specifically targeting investors, legal professionals, and diaspora communities. LinkedIn proved to be the most effective platform, reaching 18,600 users and generating 1,100 engagements with 100% positive sentiment.



Our Legal Officer, Nomfazwe Matimba, having an interview at 3KTV

Investor Bulletins

The Agency successfully launched the fourth Investor Bulletin, which focused on Carbon Trading, a critical area driving sustainable investment and green economic growth in Zimbabwe. The edition was designed to inform investors about the evolving opportunities within carbon markets, emphasising the country's regulatory frameworks, emerging incentives, and sector-specific prospects in forestry, agriculture, energy, and manufacturing. By highlighting carbon trading's potential to attract climate finance and support Zimbabwe's commitment to environmental sustainability, the bulletin aimed to enhance investor knowledge and encourage participation in this growing market. The publication was widely disseminated through digital channels, stakeholder networks, and media outlets, strengthening the Agency's role in facilitating informed, responsible investment during the second quarter of 2025.



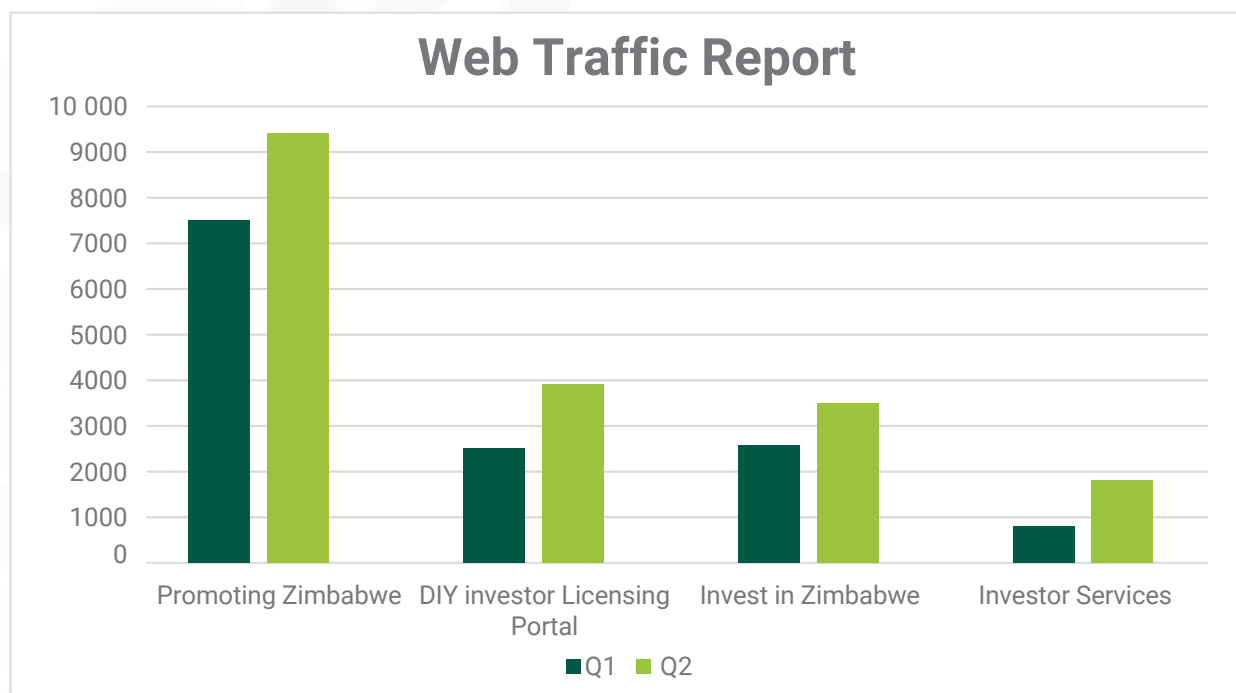
Carbon Credits Regulations Investor Bulletin

Media Monitoring

Zimbabwe's investment climate received significant media attention with over 60 articles across leading local and international platforms. Coverage predominantly focused on investor-centric developments, including the launch of the Investor Grievance Response Mechanism (IGRM), which was highlighted by The Herald, NewsDay, and international outlets such as Xinhua and ZimNow as a key step toward enhancing investor confidence and improving the ease of doing business. The EU-Zimbabwe Business Forum was extensively reported, showcasing growing bilateral trade and investment opportunities valued at over US\$1 billion. Infrastructure projects, such as the Victoria Falls Airport security upgrade and Beitbridge trade facilitation, were emphasised to strengthen the investment environment. Media reports also highlighted the Agency's digital innovations, including the rollout of the e-regulation portal, and advocacy for increased local financing in mining projects, signalling progress toward sustainable and inclusive investment growth. While the overall sentiment remained positive, some commentators called for further addressing regulatory bottlenecks and improving transparency to boost investor confidence. The media narrative during the quarter reflected Zimbabwe's proactive efforts to attract and secure quality investments that drive economic development.

DIGITAL MARKETING

Web Traffic Report - Pages of High Interest



The Agency's website demonstrated dynamic engagement throughout the quarter, fuelled by strategic campaigns and timely content releases. Notably, the Investor Grievance Response Mechanism (IGRM) campaign, the Polish Business Forum, and the EU Business Forum were key drivers of increased user activity, building on momentum from previous months. The Investor Services page recorded a significant rise in views, indicating sustained interest in the DIY licensing process. Similarly, the Promoting Zimbabwe section saw growing demand as users sought comprehensive business guidelines. Second Quarter (Q2) analytics reflect consistent user engagement with content focused on practical investment insights and important organisational updates.

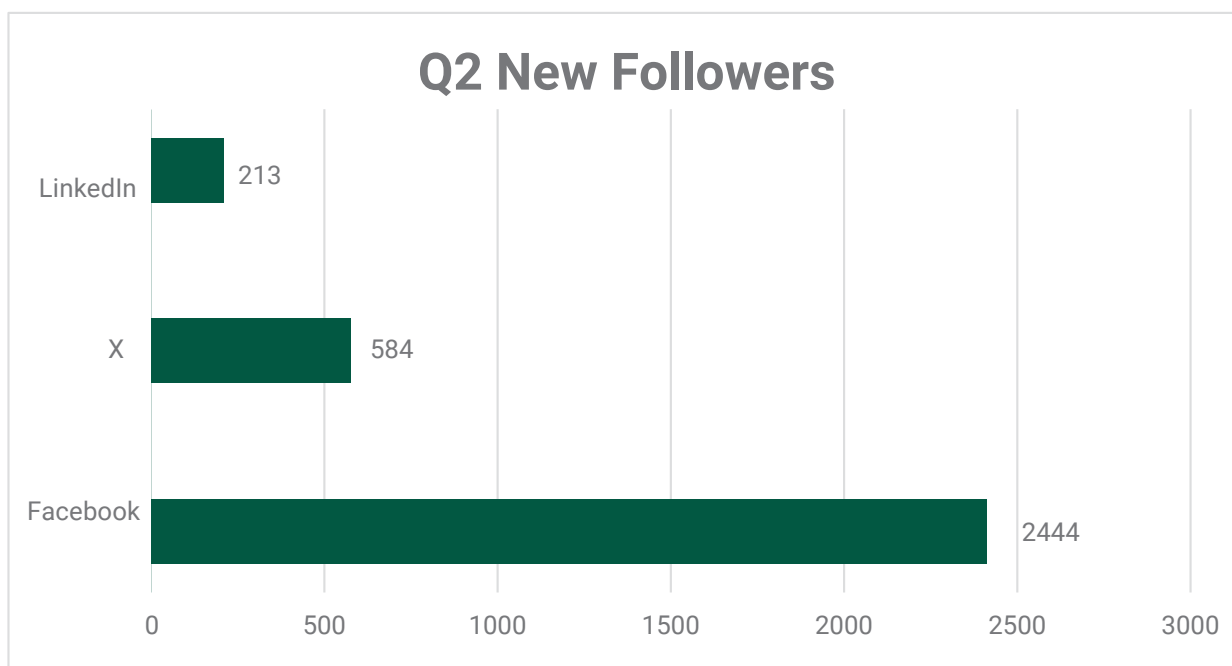
Website Visitors By Country

Country	Q2
Zimbabwe	6300
South Africa	816
United States	664
United Kingdom of Great Britain	378
India	335
India	60

Zimbabwe led website engagement with 6,300 visits, reflecting strong domestic interest likely driven by locally hosted investment forums and outreach events. The significant number of visits from South Africa (816) and the United States (664) suggests growing regional and international investor attention, possibly stimulated by targeted events such as the EU-Zimbabwe Business Forum and the Polish Business Forum. The United Kingdom and India featured prominently with 378 and 335 visits, respectively, indicating effective diaspora engagement and global outreach efforts. These figures demonstrate that the quarter's events attracted a diverse and geographically broad audience, enhancing The Agency's profile as a key facilitator of cross-border investment opportunities.

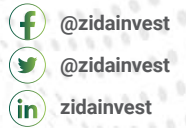
Social Media

The Agency's social media platforms experienced significant engagement growth driven by campaigns around the Investor Grievance Response Mechanism (IGRM), the EU Business Forum, and the Polish Business Forum. LinkedIn led with the highest positive engagement, reaching over 18,000 users and generating strong investor interaction, while Facebook saw 26,000 impressions with active community dialogue on investment guidance. X (Twitter) recorded over 31,000 impressions. Top-performing content included launch announcements, explainer videos, and live event coverage, boosting visibility and investor education.





ZIDA
ZIMBABWE
INVESTMENT &
DEVELOPMENT
AGENCY



Unearthing Potential !

Investor Service Charter

PREAMBLE

Zimbabwe Investment and Development Agency (ZIDA) is an investment agency responsible for promoting and facilitating both local and foreign investment in the country. The ZIDA Act was officially promulgated on the 7th of February 2020.

ZIDA effectively creates a One-Stop Investment Centre aimed at ease of doing business, by being the single point of contact for the processing of investment proposals, Issuance of investment certificates, and other associated permits/licenses from one center, streamlining investment laws to foster coherence and predictability, quickening, and easing investment approval process and restoring business confidence in Zimbabwe.

ZIDA is also mandated with monitoring investment and delivering investor aftercare services that support investment retention and expansion.

We aim to interact with our clients as we intend to be accessible, approachable, and responsive to client needs. We place our clients at the epicenter of our operations to guarantee their satisfaction. This Charter sets out the standard of service excellence that clients should expect from ZIDA.

OUR VISION

A leading investment destination in emerging markets

OUR MISSION

To attract, facilitate and support quality investment in Zimbabwe, through effective promotion, policy advocacy and investor services.

OUR VALUES

Client Centricity We Serve!

Excellence We take Pride in Quality!

Transparency We are Accountable!

Integrity We are Honest!

OVERALL FUNCTIONS

Promoting, planning, and implementing investment promotion and retention strategies.	Facilitating entry and implementation of investment projects.
To establish and regulate special economic zones.	To promote, appraise and recommend private public partnerships.
Investor after-care and monitoring of projects.	Promoting decentralization of investment activities.

OUR CLIENTS

Domestic Investors	Foreign investors
--------------------	-------------------

OUR DEPARTMENTS

Chief Executive Officer	• Provide overall leadership and coordination of strategy, and investor development in the country.	
Core Functions	Investment promotion Legislation, Regulation & Advocacy	Research and Innovation Operations
Support functions	Finance ICT	Human Capital Procurement

OUR SERVICE COMMITMENT

ZIDA is committed to:

• License approval within 5 working days if all requirements are met. (General Investment)	• Facilitation of sector permits or approvals through the One Stop Investment Services Centre.
• Response to email enquiries within 24hrs.	• Attend to walk-in enquiry within 5 minutes
• Answer phone within 3 rings	• Company registration within 48hrs
• Undertake/provide aftercare services within 6 months of approvals.	• Undertake to monitor all projects based on their M&E frameworks.
• Recruit, motivate and retain.	• Budgetary support and financial reporting.
• Acquisition of supplies.	• Efficient and reliable ICT solutions/systems.

OUR OBLIGATIONS

ZIDA commits to:

• Facilitate entry and implementation of investments.	• Assist investors in all appropriate investment-related support.
• Deliver investor aftercare services and support investment.	

OUR RIGHTS

ZIDA has got the right to:

• Charge license fees.	• Reject applications.
• Request for relevant information.	• Revoke licenses at any given time.
• Monitoring and Evaluation of investment, including visits to the premises.	

CLIENTS' RIGHTS

ZIDA Clients have the right to:

• To excellent service.	• Right to feedback
• Access to information.	• Privacy and confidentiality
• Right to redress.	• Protection of their investment

CLIENTS' OBLIGATIONS

ZIDA Clients are obliged to:

• Provide accurate information.	• Comply with domestic best practices.
• Provide updates on projects implementation	

REVIEW OF THE CLIENTS' CHARTER

This Charter shall be reviewed every two years or when the need arises by consulting our stakeholders as well as by reviewing client feedback.

FEEDBACK

Any feedback regarding the Service Charter should be forwarded to the **Chief Executive Officer**
Mr. Tafadzwa Chinamo,
Email: tchinamo@zidainvest.com,
Telephone: +263 8688002639 – 42.

Harare Address:
1st Floor, ZB Life Towers,
Cnr Jason Moyo & Sam Nujoma Street Harare,
Zimbabwe

Tel: +263 86 880 02639-42

Bulawayo Address:
Corner Jason Moyo Street and Leopold Takawira,
Central Africa Building,
Bulawayo, Zimbabwe

Tel: +263 29 226 5243/ 5

www.zidainvest.com



Investment Facilitation

Introduction

This section presents the Agency's performance for the second quarter of 2025, including trends in investment licence applications, monitoring of actual versus projected capital inflows, and handling investor enquiries.

The second quarter of 2025 noted encouraging growth in several key areas compared to both the previous quarter and the same period in 2024. Notable highlights included a significant increase in the number of new licences issued in comparison to the same period in 2024, growth in proposed investment values, and a marked improvement in licence renewal compliance.

Overall, the data indicates continued investor confidence, with strong interest in capital-intensive sectors such as energy and mining.

Table 1. Comparison of Quarterly New Investment Licence Applications Performance for 2024-2025

Quarter & Year	No of New Licences Issued	Capital Equipment from Abroad US\$M	Foreign Currency Cash Injection US\$M	Foreign Exchange Loan/Debt US\$M	Initial Raw Materials & Components/ Other US\$M	Local Contribution US\$M	Grand Total US\$M
Q2 2025	190	306.75	2,115.60	33.90	2.35	8.17	2,466.77
Q1 2025	207	2,645.86	1,933.15	159.18	6.41	3.08	4,747.69
Q2 2024	154	670.50	636.01	484.33	7.5	11.28	1,809.62
Q1 2024	143	202.54	254.47	70.14	1.32	93.71	622.18
Q1 2024	143	202.54	254.47	70.14	1.32	93.71	622.18

During the period under review, the number of licences issued declined slightly by 8.21% compared to Q1 2025. However, there was a significant increase of 23.37% compared to the same quarter in 2024, when only 154 licences were issued. Foreign Currency Cash Injection (US\$2,115.60m) was the overwhelming component of the total proposed investment in Q2 2025, representing approximately 85.7% of the total proposed investment. This suggests a strong reliance on direct equity contributions in the current investment landscape. This is a notable shift from Q1 2025, where Capital Equipment from abroad was dominant.

Table 1b. Q2 2025 vs. 2024: New Investment Licence Applications Performance

Quarter & Year	No of New Licences Issued	Capital Equipment from Abroad US\$M	Foreign Currency Cash Injection US\$M	Foreign Exchange Loan/Debt US\$M	Initial Raw Materials & Components/ Other US\$M	Local Contribution US\$M	Grand Total US\$M
Q2 2025	190	306.75	2,115.60	33.90	2.35	8.17	2,466.77
Q2 2024	154	670.50	636.01	484.33	7.5	11.28	1,809.62
Q1 2025	207	2,645.86	159.18	1,933.15	6.41	3.08	4,747.69

The Agency issued 190 new investment licences, representing a 23.37% increase from the 154 licences issued in the same period in 2024. Additionally, the total proposed investment also saw a significant rise, with a total of US\$2.46 billion in projected investments compared to US\$1.81 billion in Q2 2024, marking an impressive increase of 36.31%. This highlights that not only are more investors engaging, but they are also proposing larger-scale projects.

Table 2. Analysis of Q2 2025 New Investment Approvals by Province

Province	No of New Licenses Issued	Capital Equipment from Abroad (US\$M)	Foreign Currency Loan/Debt (US\$M)	Foreign Currency Cash Injection (US\$M)	Other - Raw Materials and Components (US\$M)	Local Contribution (US\$M)	Total Projected Investment Value
Bulawayo	3	0.42	0.10	1.64	-	-	2.15
Harare	80	86.96	12.53	159.09	1.85	2.00	262.42
Manicaland	10	10.20	2.15	43.20	-	4.40	59.95
Mashonaland Central	9	76.60	0.05	16.75	-	0.60	94.00
Mashonaland East	6	3.05	-	11.88	-	-	14.93
Mashonaland West	20	27.88	6.77	31.37	0.40	0.38	66.79
Masvingo	5	4.53	-	2.66	-	-	7.19
Matabeleland North	10	26.90	10.50	8.65	-	0.20	46.25
Matabeleland South	5	3.10	1.00	1,803.50	-	0.50	1,808.10
Midlands	42	67.11	0.80	36.88	0.10	0.10	104.99
Total	190	306.75	33.90	2,115.60	2.35	8.17	2,466.77

Harare Province was the leading province by number of licences issued, as the province has a well-developed ecosystem with manufacturing, construction, real estate, and service sectors being the attraction for most investors.

In terms of projected investment value, Matabeleland South Province had the highest projected investment of US\$1.81 billion representing 74.19% of the total. This was driven by one project which plans to engage in exploration and extraction of natural gas and coal, the production of liquefied natural gas and the manufacture of fertilisers in Gwayi, Lupane District. Harare province followed with US\$262.42 million, representing 10.77%.

Table 3: Analysis of Q2 2025 New Investment Licence Approvals by Sector

Sector	No of New Licenses Issued	Capital Equipment from Abroad (US\$M)	Foreign Currency Loan/Debt (US\$M)	Foreign Currency Cash Injection (US\$M)	Other - Raw Materials and Components (US\$M)	Local Contribution (US\$M)	Total Projected Investment Value (US\$M)
Agriculture	5	0.45	10.25	73.52	1.00	1.00	86.22
Construction	15	15.79	0.60	35.33	-	-	51.72
Energy	2	2.47	1.03	1,800.00	-	-	1,803.50
Financial Services	1	-	-	1.00	-	-	1.00
Health	2	1.80	-	0.55	-	-	2.35
ICT	1	0.40	-	0.30	-	-	0.70
Manufacturing	55	59.80	0.95	63.43	0.60	1.05	125.83
Mining	91	210.02	20.97	131.84	0.50	5.91	369.23
Real Estate	1	5.25	-	1.95	-	-	7.20
Services	13	10.27	0.10	6.79	0.25	0.02	17.42
Tourism and Hospitality	4	0.50	-	0.90	-	0.20	1.60
Total	190	306.75	33.90	2115.60	2.35	8.17	2466.77
Grand Total	200	804.66	477.86	3,258.99	8.75	36.72	4,586.97

The energy sector had the highest projected investment value of US\$1.803 billion, accounting for approximately 74% of the total projected investment value for the period. This was followed by the mining sector, with a projected investment value of US\$369.23 million, representing around 15.15% of total projections.

Table 4. Quarterly Performance in Investment Licence Renewals

Period Renewed	Number of licences issued due for renewal	Number of licences renewed by due date	Number of licences due for renewal during quarter not renewed	Number of licence renewals from other periods	Total No of Licences Renewed during the quarter
Q2 2024	18	3	15	35	38
Q1 2025	151	22	129	56	78
Q2 2025	205	50	155	57	107

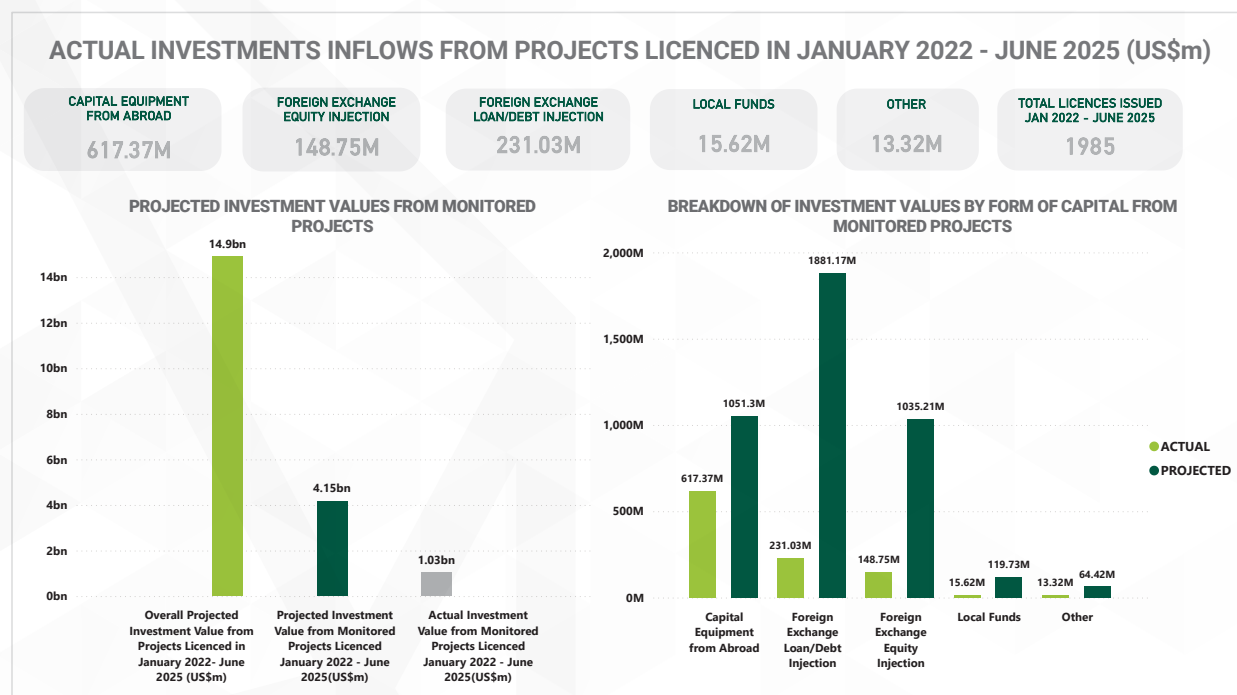
In Q2 2025, investment licence renewals increased by 137% compared to Q1 2025. This notable performance is attributed to the pro-active routine follow-up systems introduced to improve compliance and support investors in meeting renewal deadlines by sending automated email reminders and follow up calls.

Additionally, of the 205 licences that were due for renewal during this period, 24% were renewed within the stipulated timeframe compared to 15% achieved in Q1 and 16% achieved in Q2 2024. Thus, the number of investment licences renewed on time increased by 8 percentage points. This indicates improved adherence to deadlines by investors. Renewals for licences which expired outside the reporting period accounted for 53% of the 107 licence renewals during the quarter.

KEY DEFINITIONS

1. **Capital Equipment from abroad** - refers to the physical assets of a business used to manufacture a product or provide a service which may be in form of machinery and equipment, vehicles or hardware imported from other countries outside Zimbabwe for capitalizing the business by the foreign shareholders.
2. **Foreign Currency Loan/Debt** - refers to investment funding borrowed by the foreign shareholders from another country other than Zimbabwe for purposes of capitalizing the business with a commitment to repay.
3. **Foreign Currency Cash Injection** - refers to investment contribution by the foreign shareholders of the company injected from offshore for purposes of capitalizing the business
4. **Local Contribution** - refers to the financial contribution by shareholders using funds sourced from Zimbabwe in either as Cash or Assets. This is usual by local or resident shareholders in the company.
5. **Renewals** - these are licences whose tenure would have expired and applications are submitted for extension of the tenure of the licence so that the investor continues to hold a valid licence
6. **New investment licences** - these are licences issued to a company for the first time and are valid for a period of 2 years renewable

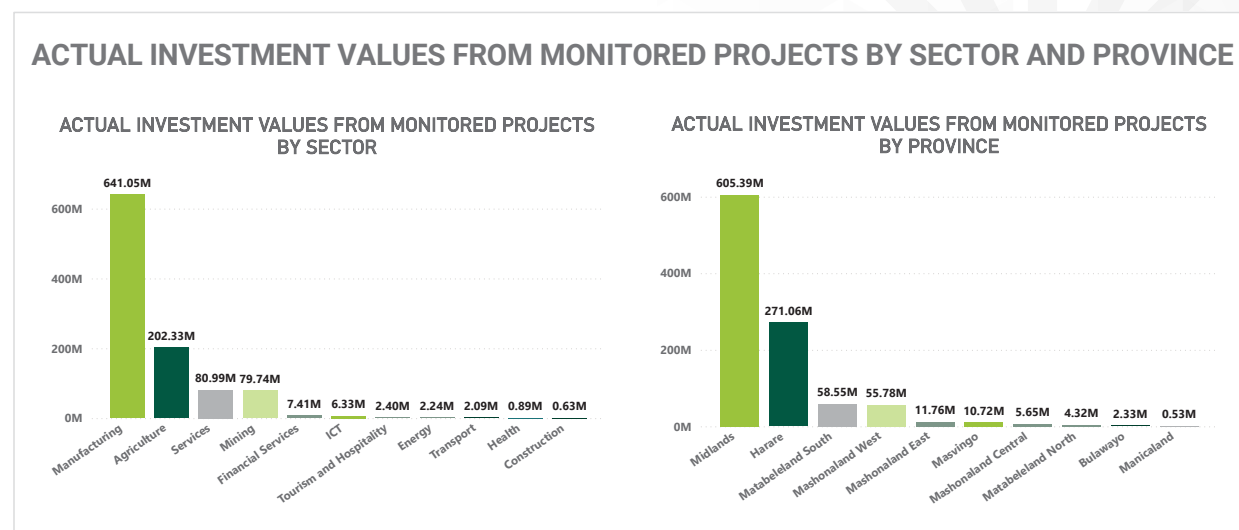
Investment Inflows of Monitored Licences Issued in January 2022-June 2025



Actual investment from a total of 277 monitored projects licenced between January 2022 and June 2025 indicates actual investment inflow of US\$1.03 billion (25%) against the total projected investment of US\$4.15 billion indicated upon initial licencing. Cumulative actual investment inflows increased by 13% from US\$0.91 billion recorded in Q1 2025 to US\$1.03 billion in Q2 2025. The agency is broadening its approaches to enhance submission of investment online updates including automated reminders, site visits and follow up calls.

Of the actual investment inflows for the monitored projects, capital equipment from abroad remains the leading form of investment, constituting 60% of actual investment inflows, whilst foreign exchange equity contribution increased to 14% from the 11% recorded in Q1 2025. The prevalence of capital equipment from abroad is driven by the mining and manufacturing sectors, which are the major sectors of interest and are heavily dependent on imported machinery and equipment.

Actual Investment Values from Monitored Projects by Sector and Province



Manufacturing, Agriculture, Services and Mining sectors had the largest actual investment inflows respectively. Manufacturing accounted for 62% of the overall actual investment amount, followed by Agriculture at 20%, Services and Mining both at 8%. The remaining 2% was distributed across the other sectors.

From a geographical perspective, Midlands and Harare remain the lead provinces in terms of actual investment inflows, followed by Matabeleland South and Mashonaland West.

Enquiries Handling Summary

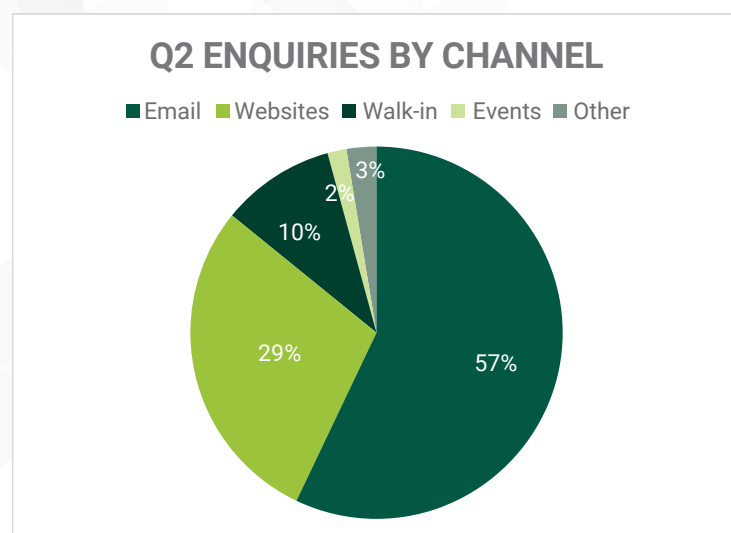
The Agency received a total of four hundred and twenty-four (424) enquiries during the period under review. These enquiries were received through various channels and were handled in accordance with the Agency's Service Charter. All interactions were captured in the Zoho CRM system.

Distribution of Enquiries by Channel

Table 6. Enquiries by Channel - Q1 and Q2 2025 Comparison

Channel	Q1 2025	Q2 2025
Email	226	242
Websites	122	122
Walk-in	44	42
Events	0	7
Contact Centre	6	7
Meetings	7	3
WhatsApp	6	1
TOTAL	411	424

In the period under review, there was a slight increase in the number of enquiries compared to the first quarter. This growth can be attributed to the enhanced utilisation of the system for recording enquiries, as well as sustained interest from investors.



Email remained the most used channel for enquiries during the second quarter, accounting for 57% of the total, followed by website enquiries at 29%. Walk-in enquiries saw a slight decline compared to the first quarter.

Events generated 2% of enquiries during the quarter. Other channels, including the contact centre, WhatsApp, and meetings, collectively accounted for 3% of enquiries received by the Agency in Q2.

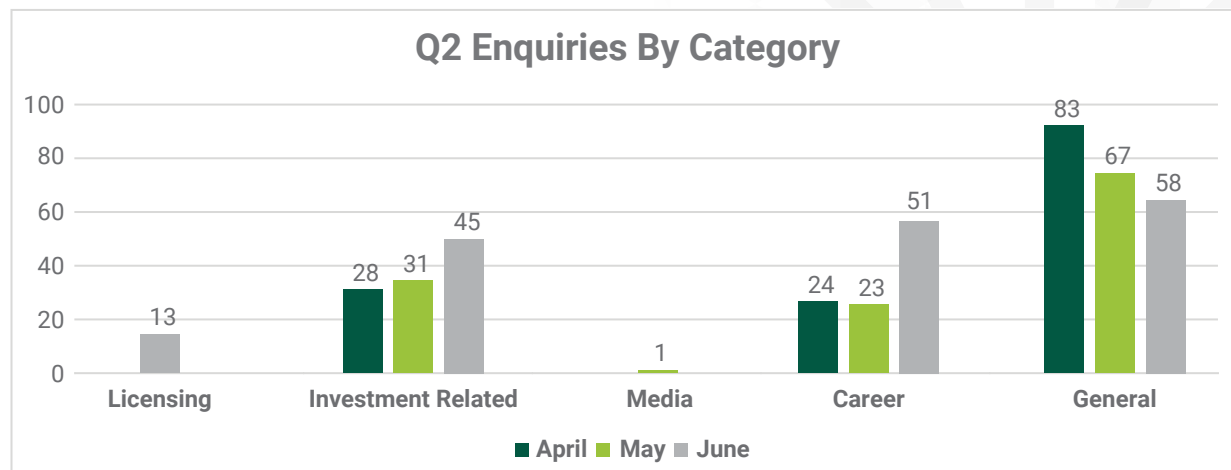
Table 7: Q2 Enquiries by Channel and by Month

Channel	April	May	June	Total	% Share
Email	66	75	101	242	57%
Websites	41	37	44	122	29%
Walk-in	18	8	16	42	10%
Events	7			7	2%
Other	3	2	6	11	3%
TOTAL	135	122	167	424	100%

Distribution of Enquiries by Category

Table 8: Q2 Enquiries by Type and Month

Category	April	May	June	Total
Licencing	-	-	13	13
Investment Enquiries	28	31	45	104
Media	-	1	-	1
Career	24	23	51	98
General	83	67	58	208
Total	135	122	167	424

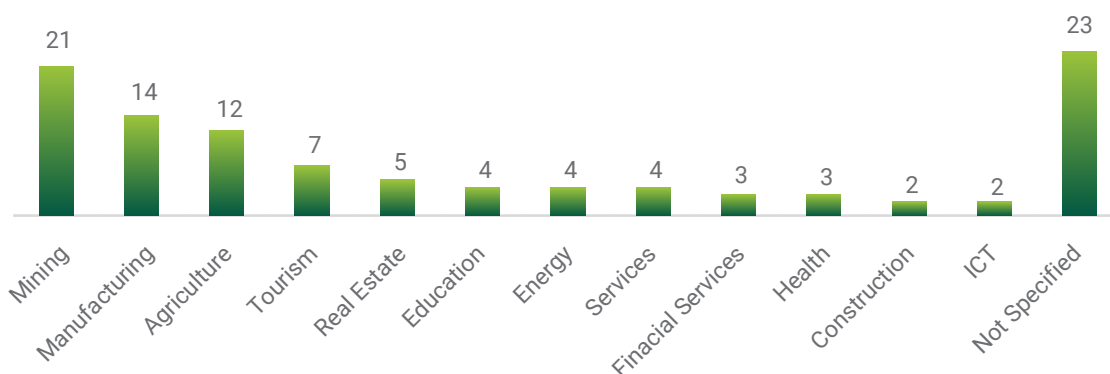


- **General Enquiries:** General enquiries consistently represented a significant portion of total enquiries across all months, followed closely by career-related enquiries.
- **Career Enquiries:** A notable increase in career-related enquiries during the second quarter was likely driven by the Agency recruiting and university students searching for an industrial attachment.
- **Investment Enquiries:** Investment-related enquiries remained consistently high throughout the quarter, reflecting sustained interest from potential investors.
- **Licensing Enquiries:** Licensing enquiries were primarily recorded in the final two weeks of June, following the creation of this new category, which was previously grouped under investment enquiries.

Table 9: Investment Enquiries by Sector

Sector of Interest	No. of Enquiries
Mining	21
Manufacturing	14
Agriculture	12
Tourism	7
Real Estate	5
Education	4
Energy	4
Services	4
Financial Services	3
Health	3
Construction	2
ICT	2
Not Specified	23

Q2 Investment Enquiries By Sector of Interest

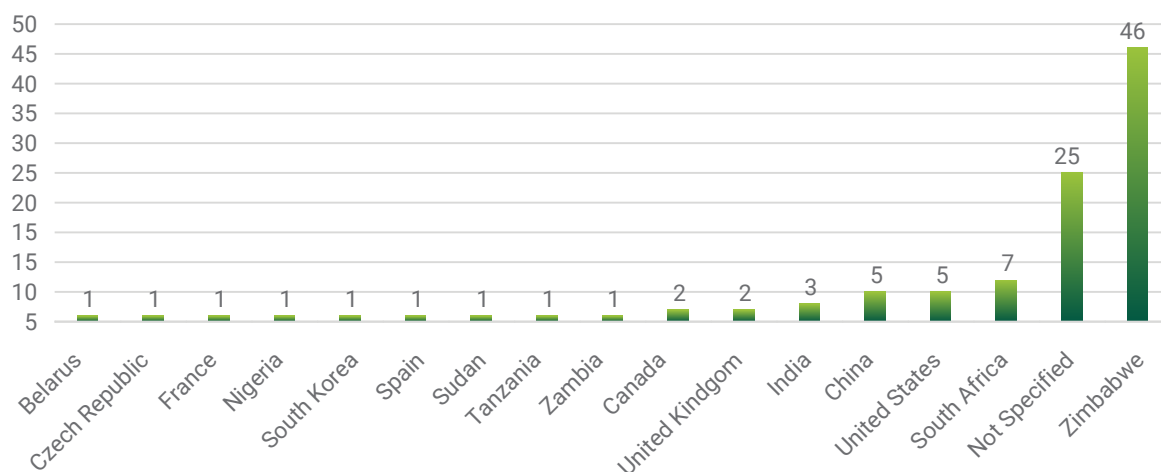


In the period under review, investor interest was highest in the Mining sector (20%), followed by Manufacturing (14%). The 2025 Projects Brochure was shared with 24 prospective investors interested in Agriculture, Tourism and Real Estate.

Other sectors, namely Education, Energy, Health, Services, Financial Services, Construction, and ICT attracted relatively limited interest, each accounting for between 2% and 4% of total enquiries. 22% of enquiries did not specify a sector. These comprised initial consultations, appointment requests, or general enquiries from individuals seeking investors or investment opportunities.

Investment Enquiries by Source Country

Q2 Investment Enquiries by Source Country



The Agency received most enquiries from Zimbabwe-based individuals or companies, as illustrated in the graph above, followed by those from South Africa, the United States and China. This trend underscores local investor engagement and foreign interest from key strategic markets.

How the IGRM Works

The IGRM is designed to be a simple and user-friendly tool whose four (4) key stages are highlighted below:

1.



Submission of a Grievance

Investors who encounter a challenge arising from the actions of an MDA that threatens the continuation of their project or impacts their legal rights may submit a grievance through The Agency's official Investment Grievance Form, ensuring a swift initiation of the resolution process. This online submission process reduces administrative burdens and enables real-time grievance status tracking by both investors and the Agency.

2.



Review and Assessment

Upon receipt, the Agency reviews the grievance and assesses its impact and urgency. The evaluation considers the nature and severity of the grievance, potential financial implications, operational impacts, and the risk of immediate divestment.

3.



Engagement with Relevant Authorities

The Agency coordinates directly with the relevant MDAs to address and resolve the issue. Once a grievance is forwarded, the MDA is required to respond within five (5) working days. Investors may submit additional information within thirty (30) days, providing clarification or supporting documents to aid in the assessment and resolution process.

4.



Resolution and Feedback

Once a resolution has been reached, the Agency provides formal feedback to the investor outlining the actions taken to address the grievance. If further discussion is needed, the Agency may convene a meeting between the investor and the relevant MDA to facilitate a mutually agreeable outcome.

The IGRM is aligned with international best practices and reflects approaches successfully implemented in other investment-friendly jurisdictions. The goal is to strengthen Zimbabwe's attractiveness by providing investors with certainty, fairness, and prompt resolution of challenges throughout the project lifecycle.

As Zimbabwe continues its economic transformation journey, the introduction of the IGRM signals a progressive shift toward building a robust, accountable and investor-centric environment. For prospective and existing investors, Zimbabwe's IGRM mechanism offers reassurance that concerns will be heard, and investments safeguarded.

Business Development

Research

In addition to the continual support of the Agency's research needs, the research unit worked to finalise the sector prioritisation study. The study aims to identify the priority sectors for investment promotion in the medium term. In that regard, the Agency undertook several research initiatives aligned with its strategic objectives, including the following:

Sector Prioritisation Research Paper

The Agency advanced work on its Sector Prioritisation Research Paper, focusing on collecting and analysing data across 10 sectors identified based on global, regional, and domestic foreign direct investment (FDI) trends. The Agency aims to complete the study by narrowing down the priority sectors to five. This work is currently underway.

Project Development

The Project Development function focuses on generating a pipeline of bankable projects by identifying, preparing, and evaluating investment opportunities. In Q2, nine projects with a combined value of US\$657 million were added to the Project Pipeline. This brings the number and value of projects added to the pipeline from January to June 2025 to 24 and US\$2.52 billion, respectively.

The Project Pipeline

During the quarter, nine (9) investment opportunities with a total value of US\$652 million were added to the Project Pipeline. Only projects with adequate feasibility or prefeasibility studies are added to the pipeline for promotion. The Table below details the projects added to the pipeline developed during the quarter.

Table 10: Project Pipeline

Project Proposal	Promoter	Investment Type	Sector	Projected Value (USD)	Stage of Development
1. Macadamia and avocado plantation expansion	CICADA	PPP/Debt	Agriculture	USD 39.5 million	Pre-Feasibility Study
2. Smallholder Coffee Sector Revival	HDC, CCAZ, ZCM.	PPP/Debt	Agriculture	USD 12.6 million	Full Feasibility Study
3. Kumusha Power Project	Goodbooks Investments	PPP/Debt	Real Estate - Housing	USD 18 million	Pre-Feasibility Study
4. Solgas Energy: 10MW	Solgas Energy	PPP/Debt	Energy	USD 7.5 million	Pre-Feasibility Study

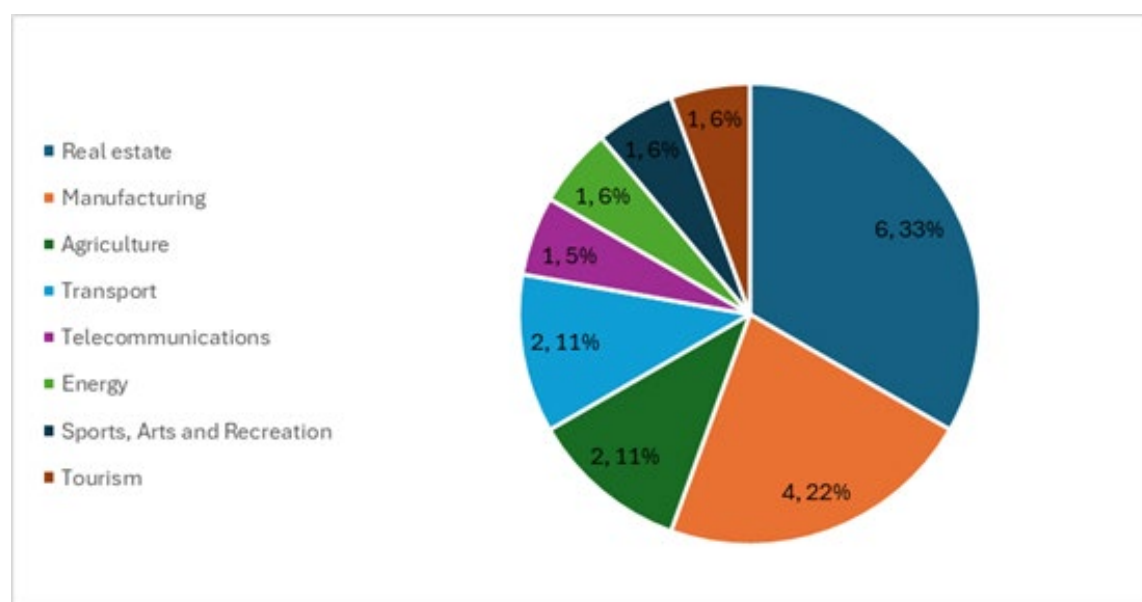
Table 10: Project Pipeline (cont'd)

Project Proposal	Promoter	Investment Type	Sector	Projected Value (USD)	Stage of Development
5. Solgas Energy: 60MW	Solgas Energy	GI	Energy	USD 95 million	Pre-Feasibility Study
6. RADCO Renewable Energy and Smart City	RADCO	GI/PP	Energy	USD 360 million	Pre-Feasibility Study
7. Lanforce Biogas Expansion Project	Lanforce (Private) Limited	GI	Energy	USD 1.5 million	Pre-Feasibility Study
8. Ravensus Shangani Solar PV Power Plant	Ravensus (Private) Limited	GI	Energy	USD 60 million	Pre-Feasibility Study
9. Manhize Integrated Foundry Project	SIRDC	GI	Manufacturing	USD 58 million	Pre-Feasibility Study

Investor Expressions of Interest (EOI)

During the second quarter of 2025, 18 Expressions of Interest (EOI) were received from both local and external investors. In most cases the investors sought for opportunities to partner with Government entities and thus required THE AGENCY appraisal and facilitation. The EOIs targeted several sectors, including real estate (33%), manufacturing sectors (22%), agriculture (11%) and transport (11%), as shown in Figure 1.

Figure 1 - Number of EOIs Received by Sector



External Project Proposals

In addition, twelve (12) investment proposals with a combined value amounting to US\$896 million were appraised during the quarter. The proposals covered several sectors, including housing and construction, transport, and renewable energy. Most of the proposals require further refinement before being ready for implementation.

Registration of Transaction Advisors

In the quarter, the Agency created a register of transaction advisors interested in supporting various MDAs in project preparation and development. Eleven EOIs were received from licensed transaction advisors, and evaluation of EOIs and engagements followed an invitation from The Agency. All eleven transaction advisors have been added to the register, available from the Agency on request and accessible on the Agency website.

Public Private Partnerships (PPP)

During the second quarter, a total of twenty (20) PPP projects with a combined estimated value of US\$1.9 billion were received for appraisal, comprising five (5) solicited and fifteen (15) unsolicited projects. Five of the 20 projects were approved for feasibility studies, while two were recommended to Cabinet for approval. Three projects were referred back to the contracting authorities to address issues uncovered during the appraisal process, while the remainder of the projects are still being appraised.

Table below summarises the Public Private Partnership (PPP) projects appraised during the Quarter.

Table 11 PPP Projects Appraised in Q2

Project Promoter	PPP Project Proposal	Project Sector	Project Cost (US\$)	Status
1. Zimbabwe Power Company (ZPC)	Rehabilitation of Hwange Thermal Power Station Units 1 to 6 and auxiliaries	Energy	455 million	The Cabinet approved the Parties to negotiations on the Concession Agreement.
2. Mining Promotion Corporation (MPC)	Proposed Public Private Partnership (PPP) Project between the Mining Promotion Corporation and Xinjiang TBEA Group Co., Ltd (TBEA) to conduct exploration and mine development over the Reserved Area Mid 004 in Midlands Province.	Mining	3.1 million	The PPP Committee recommended the Project to the Cabinet for approval.
3. Zimbabwe National Waters Enterprise (ZINWE)	Project Proposal for establishing a Glass Reinforced Plastic (GRP) Manufacturing Plant in Bulawayo, Zimbabwe.	Manufacturing	16.5 million	Feasibility Study underway

Table 11 PPP Projects Appraised in Q2 (cont'd)

Project Promoter	PPP Project Proposal	Project Sector	Project Cost (US\$)	Status
4. Zvishavane Town Council (ZTC)	Construction of Mandava High-rise Flats in Zvishavane.	Housing	7.15 million	Full Feasibility underway.
5. State Lotteries of Zimbabwe (SLZ)	Proposed Partnership to revamp the state lottery system in Zimbabwe by Satewave Technologies.	Leisure	5.3 million	Full Feasibility Study underway.
6. ZESA Enterprises	Expression of Interest by Dinson Iron and Steel Company (Private) Limited to Partner with ZESA Enterprises to Manufacture Transmission Towers and Accessories.	Manufacturing	7.9 million	Full Feasibility underway.
7. Fidelity Gold Refinery	Setting up of a refractory gold processing plant in Zimbabwe.	Mining	200 million	Full Feasibility underway.
8. City of Harare	Installation of street name signage with advertising space	Advertising	236,572	City of Harare directed to explore an alternative implementation model.
9. PowerTel	Expression of Interest from CST Advisory proposing national infrastructure collaboration with PowerTel Communications (Private) Limited	ICT	100 million	Referred to the contracting authority for further preparation.
10. Municipality of Beitbridge	Development of a low-cost housing project in Beitbridge	Housing	TBA	Referred to the contracting authority for further preparation.

PPP Project Proposals and Pre-Feasibility Study Stage

The table below summarises 10 PPP Project Proposals at PFS received during the quarter and are under review. The review process will be completed in the third quarter.

Table 12: Public Private Partnership (PPP) Project Proposals Pre-Feasibility Studies under review.

Project Promoter	PPP Project Proposal	Project Sector	Project Cost (US\$)	Status
1. Lotteries and Gaming Board of Zimbabwe	Unsolicited proposal for Gaming Management System developed by N-Soft	Leisure	TBA	30 May 2025
2. ZESA Enterprises (Pvt) Ltd (ZENT)	Proposed establishment of a joint venture company to manufacture and distribute power distribution products.	Manufacturing	6.8 million	07 May 2025
3. Bindura Municipality	Proposed Project for the lease and refurbishment of Chipadze market and parking space at stand 746, Bindura township (CBD)	Infrastructure and Utilities	TBA	05 June 2025
4. Ministry of Youth Empowerment, Development and Vocational Training	Proposed collaboration project for establishing a security company and security training.	Security	TBA	06 June 2025
5. MOTID	The proposed project for the funding for the upgrading, rehabilitation, widening and dualization of certain sections of the Harare-Chirundu (HECU) Road project through a toll concession	Transport	1.002 billion	09 June 2025
6. Mosi Oa Tunya Development Company ("MTDC")	Proposed Public Private Partnership (PPP) between Mosi Oa Tunya Development Company and Jr Goddard Consortium for the development of Bulk infrastructure at Lot 1 of Jafuta Estate in Masuwe Special Economic Zone, Victoria Falls, Zimbabwe	Infrastructure	62 million	12 June 2025

Table 12: Public Private Partnership (PPP) Project Proposals Pre-Feasibility Studies under review. (cont'd)

Project Promoter	PPP Project Proposal	Project Sector	Project Cost (US\$)	Status
7. Ministry of Local Government and Public Works	The proposed project is for the Redcliff Municipality Water Supply Project in partnership with Connect Water.	Water and Sanitation	34,1million	17 June 2025
8. National Museums and Monuments of Zimbabwe	Proposed Partnership between National Museums and Monuments of Zimbabwe (NMMZ) and Shallington Financial Resources International (SFRI) for the redevelopment of the Mutare Museum Aviary	Tourism	US\$20,000	19 June 2025
9. National Museums and Monuments of Zimbabwe	Establishing a zipline at Domboshava Monument in partnership with Domboview (Pvt) Limited.	Tourism	TBA	19 June 2025
10. Rusape Town Council	Urban regeneration project for council stands 514 – 516 and 300 Vengere Township.	Housing	TBA	18 June 2025

Capacity Building Initiatives

During the quarter, four capacity building workshops on Project Development and Appraisal of PPPs were carried out for the following public entities:

- i. Marondera Municipality;
- ii. Lotteries and Gaming Board;
- iii. Zvishavane Town Council and
- iv. Attorney General's Office under a Zimbabwe Environmental Law Association (ZELA) workshop.

Special Economic Zones Unit

The second quarter witnessed notable advancements in developing and operationalising Special Economic Zones (SEZs). Key milestones were achieved in processing new applications, infrastructure planning and investment attraction. These activities align with the Agency's strategic objectives for the year, which include preparing investment prospectuses, facilitating investment commitments, and enhancing procedural efficiency in SEZ designation and licensing.

Zone-Specific Developments

Masuwe SEZ

A Public-Private Partnership (PPP) model is currently being considered to support the Zone's bulk infrastructure development.

Beitbridge SEZ

The Agency continued engagements with key investors to fund a feasibility study for the Beitbridge SEZ.

Emerging SEZ Investment Opportunities

Building on momentum from the first quarter, the Agency actively engaged with potential investors to establish an SEZ focused on the business process outsourcing (BPO) sector. Stakeholder consultations with relevant Ministries, Departments, and Agencies will continue until operationalisation of BPO SEZs is achieved.

New application

The Agency received four new SEZ applications spanning the agriculture, aviation, manufacturing, mining and construction sectors and several enquiries during the quarter. Three of the applications are currently under review.



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Tichaona Kambanje

(Chief Information & Communication Technology Officer)

Certified Data Protection Officer

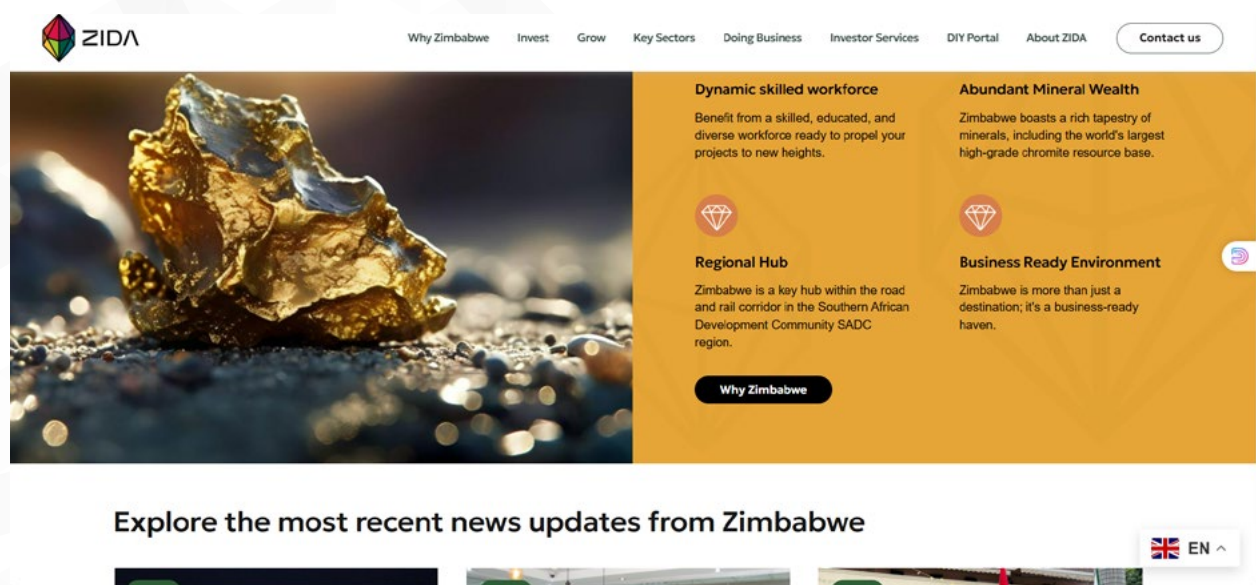
As per the Cyber and Data Protection Act [Chapter 12:07] read together with the Cyber and Data Protection Regulations SI155/2024, ZIDA is now a Licensed Data Controller and has an appointed certified Data Protection Officer (DPO).

Information and Communication Technology (ICT)

The Agency recorded significant progress in enhancing its digital infrastructure and service delivery platforms. These developments are part of a broader digital transformation agenda to improve operational efficiency, investor experience, and cybersecurity. Key ICT initiatives focused on system automation, multilingual accessibility, digital transparency, and adopting international standards.

Website Translation into Multiple Languages

The Agency is in the final stages of validating its website translation feature, which internal translators are currently testing. Once live, the platform will support multiple languages, including Chinese, Arabic, and French. This initiative is a key step in enhancing accessibility and improving the experience of international investors navigating the Agency's online platforms.



Visual showing website language change

Automation of SEZ Investor Licensing via Zoho ERP

The automation of Special Economic Zone (SEZ) investor licensing through Zoho ERP has been completed successfully. The module is now operational and streamlining the licensing process, improving turnaround time, and enhancing service delivery for SEZ clients.

eRegulations Portal

The first phase of the Investor Single Window Project eRegulations has been completed. This digital platform, developed in partnership with 16 MDAs, captures 61 investment-related procedures, providing investors a clear, step-by-step guide. Each procedure includes detailed information on associated costs, duration, and legal basis. For instance, registering a company in Zimbabwe now involves only four steps, takes approximately one hour, and costs US\$60. The official launch of the eRegulations platform is scheduled for the first week of August 2025.

ISO/IEC 27001 Implementation

In line with its goal of strengthening ICT governance and cybersecurity, the Agency has initiated the implementation of ISO/IEC 27001 standards. The objective is to establish eight core controls by the end of 2025. So far, two critical standards have been adopted: Annexe 8.15, which governs the essential logging of system events, and Annexe 8.17, focused on clock synchronisation. This marks a strong foundation for a more secure and compliant ICT environment within the Agency.



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