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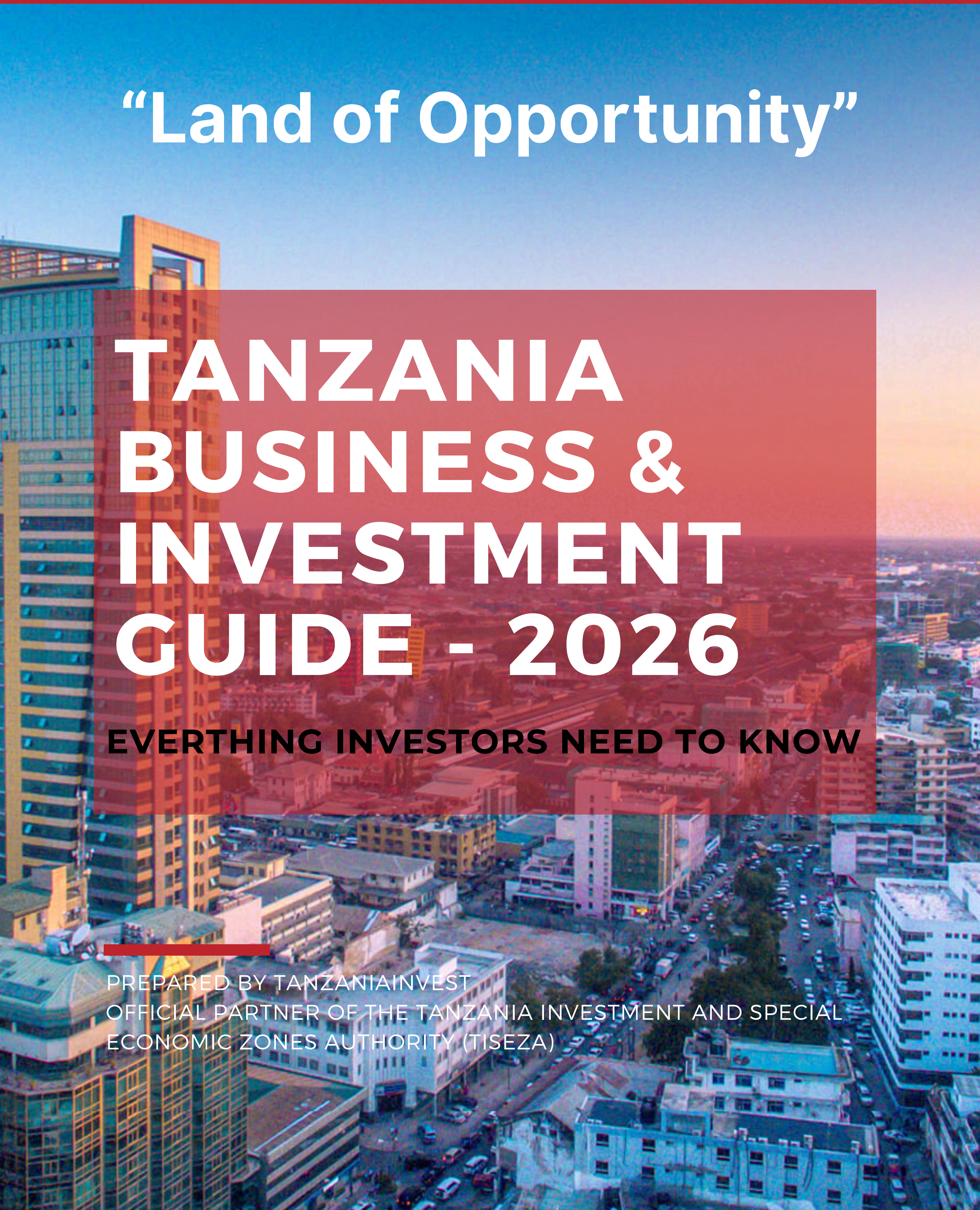

"Land of Opportunity"

TANZANIA BUSINESS & INVESTMENT GUIDE - 2026

EVERTHING INVESTORS NEED TO KNOW

PREPARED BY TANZANIAINVEST
OFFICIAL PARTNER OF THE TANZANIA INVESTMENT AND SPECIAL ECONOMIC ZONES AUTHORITY (TISEZA)

Disclaimer

This guide has been prepared by TanzaniaInvest with the objective of providing general information on the business and investment environment in Tanzania. While every effort has been made to ensure the accuracy, completeness, and reliability of the information contained in this publication at the time of writing, TanzaniaInvest makes no representations or warranties, express or implied, regarding the accuracy, adequacy, or completeness of the content. The information provided in this guide does not constitute legal, financial, tax, or investment advice and should not be relied upon as such. Readers are encouraged to seek independent professional advice before making any investment or business decisions. TanzaniaInvest, its affiliates, contributors, and partners shall not be held liable for any loss or damage, whether direct or indirect, arising from the use of or reliance on the information contained in this publication. All information is subject to change without notice.

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Editor's Note & Acknowledgements

Tanzania continues to strengthen its position as a leading investment destination, supported by sustained economic growth, political continuity, and a strategic geographic location linking regional and international markets. Macroeconomic stability, a large domestic market, expanding infrastructure investments, and ongoing regulatory reforms have contributed to an increasingly predictable business environment full of opportunities for investors.

The country’s long-term policy direction is anchored in Tanzania’s Development Vision 2050, which sets an ambitious objective of transforming the economy to reach USD 1 trillion in output and position the country as a regional hub by the same year.

This transformation is driven by a focus on the advancement of strategic economic sectors—such as modernizing agriculture and the blue economy, diversifying tourism, expanding financial services, and increasing local value addition in manufacturing and mining, capitalizing on abundant local resources, and precious and strategic minerals. The growth of these priority sectors is expected to generate mass employment and will be accelerated by major projects in hard and soft infrastructure, expanding the scope of opportunities for both domestic and international investors seeking long-term participation in Tanzania’s economic expansion.

The Tanzania Business and Investment Guide 2026 has been prepared to provide a comprehensive, factual, and practical reference for investors, companies, and stakeholders seeking to understand the country’s economic landscape, regulatory framework, and sectoral opportunities. Its materialization has been made possible by the support of our esteemed partners and sponsors—leading institutions that play a crucial role in Tanzania’s economy and dynamism, driving growth across key sectors such as trade, industrialization, agriculture, and financial markets.

These include the Tanzania Investment and Special Economic Zones Authority (TISEZA), the national investment facilitation agency and one-stop center for investors, both domestic and international; the Tanzania Trade Development Authority (TanTrade), responsible for promoting trade and facilitating business development; the National Development Corporation (NDC), the leading government institution for industrial development; the GF Group, comprising GF Trucks & Equipment, Tanzania’s leading commercial vehicles and construction equipment provider, and GF Vehicle Assemblers, the country’s first modern assembly plant for heavy-duty trucks, tippers, and trailers; the Dar es Salaam Stock Exchange (DSE), the national securities exchange; SanlamAllianz, Tanzania’s and Africa’s largest insurance and non-banking financial services group; the Private Agricultural Sector Support Trust (PASS), the country's leading agri-finance development institution; and UTT AMIS, Tanzania's largest fund manager of collective investment schemes.

Their support has been essential in ensuring that this guide, developed as the most comprehensive and up-to-date reference on Tanzania’s economy and investment environment, is accessible to anybody free of charge. Their participation reflects the leadership role they play in supporting businesses through services, financial solutions, and market access, while continuously connecting opportunities with capital.

I encourage you to engage with them directly to benefit from their expertise within their respective fields. In particular, we recommend contacting TISEZA, the one-stop center for investors, whose team will assist you in navigating the investment landscape and formally registering your project.

Karibu sana Tanzania—land of opportunity.

Eric Tirabassi

Chief Editor

TanzaniaInvest

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GF TRUCKS & EQUIPMENT

Moving Together

GF Group:
Driving Tanzania's Mobility and Industrial Future

In emerging economies, businesses that support infrastructure development often grow alongside the nation itself. In Tanzania, few companies illustrate this journey more clearly than GF Group. Founded in 2007, GF Group has grown from a modest automotive trading enterprise into one of Tanzania's most recognized names in mobility and industrial solutions. Over nearly two decades, the company has expanded across commercial transport, passenger vehicles, construction and mining equipment, vehicle assembly, and mobility services—supporting industries that form the backbone of the country's economic development. What began as a small business supplying trucks and machinery has evolved into a diversified organization employing hundreds of Tanzanians and supporting thousands of businesses that depend on reliable transportation and equipment to operate and grow.

Today, GF Group's vehicles and machines operate across Tanzania's highways, construction projects, mining operations, and industrial developments—helping move goods, build infrastructure, and drive economic activity across the country.

"Our vision has always been larger than simply selling vehicles," says Imran Karmali, CEO of GF Group.From Entrepreneurial Beginnings to National Presence.

GF Group's story began in Dar es Salaam in 2007, when the company established GF Trucks and Equipment Limited to supply commercial vehicles and heavy machinery to Tanzania's growing transport and construction sectors.

At the time, Tanzania was entering a period of accelerating infrastructure development, increasing the demand for reliable trucks, construction equipment, and industrial machinery across sectors such as logistics, mining, agriculture, and public works.

From the outset, GF positioned itself not merely as a supplier but as a solutions provider, offering end-to-end support—from vehicle sales and delivery to spare parts availability, maintenance contracts, and technical servicing.

Supporting Tanzania's Industrial Development

Over nearly two decades, GF Group's operations have supported industries that are central to Tanzania's economic development, including:

- Transport and logistics
- Construction and infrastructure development
- Mining and natural resources
- Agriculture and industrial supply chains

IMRAN KARMALI
Managing Director

By providing reliable vehicles, machinery, and technical support, the company has helped businesses expand operations, improve efficiency, and contribute to the broader economy.

This long-term commitment to customers and partners has helped establish GF Group as a trusted name within Tanzania's industrial landscape.

Looking Ahead

With demand for mobility and infrastructure continuing to grow across East Africa, GF Group is preparing for the next phase of its journey.

Future expansion plans include:

- Additional assembly capacity
- A modern body-building facility
- Expanded research and development capabilities
- Exploration of clean mobility technologies, including CNG and electric vehicles

As regional markets become increasingly integrated through initiatives such as the African Continental Free Trade Area (AfCFTA), Tanzania is well positioned to strengthen its role within Africa's emerging automotive industry.

For GF Group, the mission remains clear: continue investing in technology, people, and partnerships that support Tanzania's industrial growth.

Acronyms

AfCFTA	-	African Continental Free Trade Area
BEE	-	Business Enabling Environment
BOT	-	Bank of Tanzania
CNG	-	Compressed Natural Gas
DSE	-	Dar es Salaam Stock Exchange
EAC	-	East African Community
EACOP	-	East African Crude Oil Pipeline
EWURA	-	Energy and Water Utilities Regulatory Authority
EPZ	-	Export Processing Zone
EU	-	European Union
FDI	-	Foreign Direct Investment
FYDP	-	National Five Years Development Plan
GDP	-	Gross Domestic Product
ICT	-	Information and Communication Technology
IMF	-	International Monetary Fund
LNG	-	Liquefied Natural Gas
LPG	-	Liquefied Petroleum Gas
MGR	-	Meter Gauge Railway
MIT	-	Ministry of Industry and Trade
MNRT	-	Ministry of Natural Resources and Tourism
MOA	-	Ministry of Agriculture
MOE	-	Ministry of Energy
MOF	-	Ministry of Finance
MOM	-	Ministry of Mineral
MOT	-	Ministry of Transport
MOW	-	Ministry of Works
MSME	-	Micro, Small, and Medium Enterprises
MW	-	Megawatts
NBS	-	National Bureau of Statistics
NDC	-	National Development Corporation
NDV	-	National Development Vision
PoPI	-	President's Office Planning and Investment
PPP	-	Public-Private Partnership
PURA	-	Petroleum Upstream Regulatory Authority
SADC	-	Southern African Development Community
SEZ	-	Special Economic Zone
SGR	-	Standard Gauge Railway
SME	-	Small and Medium Enterprise
TDV	-	Tanzania Development Vision
TISEZA	-	Tanzania Investment and Special Economic Zones Authority
TPDC	-	Tanzania Petroleum Development Corporation
TRA	-	Tanzania Revenue Authority
TZS	-	Tanzanian Shilling
USD	-	Unites States Dollar
WB	-	World Bank

Executive Summary

Tanzania presents a compelling investment opportunity, driven by its abundant natural resources, strong economic growth, strategic location, stable political environment, and large domestic market with a fast-growing population of 70 million—the largest in East Africa—and a rapidly expanding middle class fueling demand for goods and services.

Tanzania is richly endowed with natural resources, including gold, diamonds, copper, coal, and significant natural gas reserves, which present lucrative opportunities in mining and energy. Additionally, the country's vast arable land, extensive game reserves, and pristine beaches create strong investment prospects in agribusiness and tourism.

Strategically positioned on the Indian Ocean, Tanzania serves as a natural trade gateway for its eight neighboring countries, six of which are landlocked: Kenya, Uganda, Rwanda, Burundi, the Democratic Republic of Congo, Zambia, Malawi, and Mozambique. Tanzania is a member of both the East African Community (EAC), with a combined market of 304 million consumers, and the Southern African Development Community (SADC), covering 366 million people.

It is also a party to the African Continental Free Trade Area (AfCFTA), which Tanzania has ratified, granting access to a market of 1.39 billion people.

This combination of regional and continental trade memberships reinforces Tanzania's role as a key entry point for trade and investment in Africa.

To support this role, Tanzania is investing heavily in large-scale infrastructure, most notably the development of the Standard Gauge Railway (SGR). The SGR is designed to connect the Port of Dar es Salaam with the interior and onward to Rwanda, Burundi, DRC, and Uganda. The first phase from Dar es Salaam to Dodoma is already operational, with subsequent phases under construction. Once completed, this network will strengthen Tanzania's position as a regional trade and transport hub by providing a faster, lower-cost alternative to road freight.

In addition to transport, Tanzania's infrastructure program includes energy projects that support trade logistics and industrial growth. Among these is the East African Crude Oil Pipeline (EACOP), which will transport crude oil from Uganda's Lake Albert region to Tanzania's Tanga Port, establishing the country as a critical link in the regional energy supply chain. The Government is also advancing its Liquefied Natural Gas (LNG) Project to commercialize the vast natural gas reserves discovered in the deep offshore basin. The project involves drilling development wells in deep offshore fields, constructing subsea pipelines to transport gas onshore, and building an LNG plant with jetty loading facilities. Once operational, the project will enable Tanzania to export liquefied natural gas to international markets, meeting growing global demand for cleaner energy sources.

This expansion of energy exports complements Tanzania's preferential access to major global markets through unilateral trade arrangements. Under the African Growth and Opportunity Act (AGOA), over 6,000 Tanzanian products qualify for duty-free and quota-free access to the U.S. market. Similarly, Economic Partnership Agreements (EPAs) provide comparable access to the 27 European Union member states, while the Developing Countries Trading Scheme (DCTS) offers significant tariff reductions for exports to the United Kingdom. Additionally, Tanzania maintains Bilateral Trade and Investment Agreements with key partners, including China and India. This broad market access, combined with fiscal incentives available in Export Processing Zones (EPZs), makes Tanzania an ideal base for export-driven industries.

Sanlam | Allianz

Confidence
has a new name.

Sanlam is now Sanlam Allianz

Sanlam and Allianz, two of the world's most respected **insurance and financial services** leaders, have officially launched their joint brand, **SanlamAllianz**, in Tanzania. This follows the 2023 partnership that created Africa's largest pan-African **insurance and non-banking financial services** group.

The launch introduces **SanlamAllianz General Insurance Tanzania Ltd and SanlamAllianz Life Insurance Tanzania Ltd,** led by CEOs Jaideep Goel and Julius Magabe. With a shared vision and expanded capabilities, SanlamAllianz is positioned to offer Tanzanians stronger and more diverse **life and general insurance solutions,** underpinned by global expertise and local market understanding. Sanlam Allianz also **delivers investment and asset management services,** helping clients grow and manage their wealth responsibly over time through tailored financial solutions.

The brand brings together Sanlam's deep pan-African insurance experience with Allianz's global insurance leadership to deliver world-class protection, risk management, and wider access to essential financial services. Its purpose is to empower generations to be financially confident while supporting the growth of Tanzania's evolving economy.

This merger represents greater reach, stronger protection, and a long-term commitment to helping communities build a secure and insurable future they can trust.

A stronger partner for your financial future.

Life Insurance • General Insurance • Investments

Tel : +255 22 212 7151/2/3
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or Visit Our Offices: Amani Place,9th Floor, Ohio Street

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Tanzania's export potential and overall economic growth are anchored in its long-standing peace and political stability. Since gaining independence in 1961, the country has maintained uninterrupted Government continuity through regular elections. Successive administrations have prioritized private-sector growth, driving strong economic expansion and fostering a favourable investment climate. Over the past decade (2015–2024), Tanzania's economy expanded at an average annual rate of 5.8%[1], reaching USD 79 billion in 2024[2], and is estimated to have grown by 5.9% in 2025[3]. The International Monetary Fund (IMF) projects GDP growth to accelerate to 6.3% in 2026 and 6.5% in 2027[4], positioning Tanzania among the fastest-growing economies in Africa.

FDI inflows have been increasing in the past five years, despite slowing down in 2020, following the impact of the COVID pandemic, reaching USD 1.7 billion in 2024[5]. In the same year, the Tanzania Investment and Special Economic Zones Authority (TISEZA), the Government's primary agency for investment facilitation, reported record-breaking results, registering 901 investment projects worth USD 9.3 billion[6]. The manufacturing sector led with 415 projects worth USD 4 billion, followed by the transport sector with 149 projects worth USD 1.3 billion. Other sectors with significant investments included commercial buildings with 105 projects worth USD 1.1 billion, telecoms with 5 projects worth USD 809 million, agriculture with 79 projects worth USD 687 million, and tourism with 83 projects worth USD 348 million.

The Government has put in place several instruments to ensure a favourable and secure investment environment. These include a range of fiscal and non-fiscal incentives in priority sectors through Export Processing Zones (EPZs) and Special Economic Zones (SEZs). To provide legal security, the Government has also established protections through various bilateral and multilateral agreements, including membership in the Multilateral Investment Guarantee Agency (MIGA). Tanzania has signed Bilateral Investment Treaties (BITs) with countries including Denmark, Finland, Germany, Italy, the Netherlands, Sweden, Switzerland, the United Kingdom, Canada, China, Turkey, and Mauritius[7]. These treaties ensure fair and equitable treatment for investors, provide legal guarantees for the protection of investments, and establish mechanisms to resolve disputes between investors and the state.

This guide provides comprehensive insights for investors and stakeholders interested in exploring, understanding, and capitalizing on Tanzania's investment landscape. It outlines key sectors, regulatory frameworks, and incentives, ensuring informed decision-making for both local and international investors.

Chapter 1: About Tanzania

Geography and Climate

Tanzania, located in East Africa, is bordered by Kenya and Uganda to the north, Rwanda, Burundi, and the DRC to the west, Zambia, Malawi, and Mozambique to the south, and the Indian Ocean to the east. Covering approximately 945,087 square kilometers, Tanzania is the largest nation in East Africa and the 13th largest country in Africa, roughly the size of Nigeria, nearly one and a half times the size of France, or slightly larger than the US state of Texas.

The country's diverse landscapes include Mount Kilimanjaro, Africa's highest peak at 5,895 meters, which attracts climbers and adventurers from around the world, and the Serengeti Plains, known for one of the continent's largest concentrations of large mammals, including lions, zebras, giraffes, and elephants, and for the annual Great Migration, one of the world's most spectacular wildlife events. The country also features significant water bodies: Lake Victoria, the largest lake in Africa and the second-largest freshwater lake in the world; Lake Tanganyika, the world's second-deepest freshwater lake; and Lake Nyasa, also known as Lake Malawi, shared with neighboring Malawi and Mozambique. Tanzania also includes the Zanzibar Archipelago, consisting of several islands off its Indian Ocean coast with diverse marine landscapes.

The climate varies widely by region. Coastal areas are hot and humid, with average temperatures ranging from 25°C to 32°C, while the highlands and plateaus experience milder temperatures between 15°C and 25°C. The climate is structured around two broad types of seasons—rainy and dry—which create four distinct periods. The short dry season from January to February is generally the hottest, with coastal temperatures around 30–32°C and milder conditions in the highlands averaging 20–25°C. The long rainy season from March to May brings heavy rainfall and slightly cooler daytime temperatures, with 28–30°C along the coast and 18–22°C in the highlands. The long dry season from June to September is generally sunny and mild, with coastal areas around 25–28°C and the highlands experiencing the coolest temperatures of the year, averaging 15–20°C. The rainy season from October to December is lighter and of shorter duration, with humid and warm conditions on the coast (28–30°C) and moderate temperatures inland (18–22°C). Rainfall is unevenly distributed across the country, with annual averages of 800–1,600 mm; inland regions and the central plateau tend to be drier, while the coastal belt and northern highlands receive higher rainfall. This climatic diversity supports a wide range of ecosystems, from mangroves along the coast to alpine vegetation on Mount Kilimanjaro, and influences key economic sectors such as agriculture, hydropower, and tourism.

People and Culture

According to the latest 2022 Population and Housing Census[8], Tanzania's population was 62.7 million, and is currently estimated at around 70 million. Males account for 48.7%, while females make up 51.3%. Approximately 96.9% of residents live on the mainland, with 3.1% in Zanzibar. The population is growing at an annual rate of 3.2%, up from 2.7% during the previous intercensal period (2002–2012). At this growth rate, the population is expected to double by 2044 reaching approximately 123.4 million people, highlighting the country's rapid demographic expansion.

The Tanzanian population is predominantly young, with 42.8% aged 0–14 years and 19.2% aged 15–24 years. This youthful demographic represents a substantial potential workforce as well as a growing consumer base. The majority of employed Tanzanians (43.2%) work in agriculture and fisheries, followed by elementary occupations (21.7%) and craft and related work (19.7%).

The adult literacy rate has improved notably, rising from 71.8% in 2012 to

83.0% in 2022. Among Tanzanians aged 15 years and above, literacy is higher among males (86.8%) than females (79.5%). This progress reflects the Government's efforts to enhance access to education and skills development, although challenges remain in achieving gender parity in literacy rates.

Tanzania is home to over 120 ethnic groups, predominantly of Bantu origin. The largest groups include the Sukuma, Nyamwezi, Chagga, and Haya. The Sukuma are the largest, comprising approximately 16% of the total population, or around 10 million people. The Nyamwezi, Chagga, and Haya each have populations exceeding 1 million. Despite this ethnic diversity, Tanzania has largely remained free from ethnic conflict. This unity is partly attributed to the socialist economic and social policies of the nation's first president, Julius Nyerere, in the 1960s and 1970s, which included the promotion of Swahili as a unifying national language, the establishment of Ujamaa villages—communal settlements designed to promote collective farming, social welfare, and local governance—and the encouragement of intermarriage among ethnic groups.

Religiously, Tanzania is nearly evenly divided between Christianity and Islam, with a small percentage of the population adhering to indigenous beliefs. The coastal regions and Zanzibar have higher Muslim populations, while the mainland's interior regions are predominantly Christian.

Tanzania has a long history of tolerance, with intermarriage between ethnic and religious groups being common, fostering a culture of acceptance and helping mitigate conflicts. Swahili, which is also widely spoken across East Africa, has played a crucial role in fostering a sense of national identity and bridging ethnic divides.

Tanzania's cultural richness is reflected in its festivals, music, traditions, and arts, all of which play a significant role in the country's identity. One notable event is the Mwaka Kogwa festival, celebrated in Zanzibar to mark the Shirazi New Year, which features traditional rituals, music, and dances, attracting both locals and international visitors. Another key event is the Zanzibar International Film Festival (ZIFF), which draws filmmakers, artists, and audiences from around the world, showcasing African and international cinema and serving as a platform for cultural exchange. Other prominent events include Sauti za Busara, East Africa's largest music festival, and the Ngoma Awards, which celebrate Tanzanian and regional music talent.

Tanzania's music scene, particularly Bongo Flava, has gained international recognition for its unique blend of traditional Tanzanian sounds with hip-hop, R&B, and Afrobeat influences. Artists such as Diamond Platnumz and Ali Kiba have achieved global fame, representing the country on the international stage. Traditional music and dance, including Ngoma and Maasai performances, remain important in cultural and tourism contexts.

The country is also renowned for its arts and crafts, including Makonde wood carvings, Tingatinga paintings, and Kanga and Kitenge textiles. The Swahili Fashion Week, East Africa's largest fashion platform, showcases the region's creative talent and promotes Tanzanian fashion globally, attracting designers, buyers, and audiences from across the continent and beyond.

Political System and Governance

Tanzania operates as a unitary presidential constitutional republic, formed in 1964 through the union of Tanganyika (mainland) and Zanzibar (archipelago). The country has maintained political stability and continuity of governance since its independence in 1961. It is a democratic nation with a multiparty electoral system comprising 22 political parties. The President of Tanzania serves as both Head of State and Head of Government and is elected every five years for a maximum of two terms.

The Tanzanian constitution provides for the rule of law, separation of powers, and political pluralism. The Government structure is decentralized, comprising the central Government and local Government authorities. The central Government consists of three main organs: (i) the President and Cabinet (executive branch); (ii) the Judiciary; and (iii) the Parliament. Elections are held for the presidency, parliament, and local councils. Zanzibar retains its semi-autonomous status, with its own president, parliament, and judiciary to manage internal matters, while the union Government oversees national concerns such as defense, foreign policy, and finance.

The ruling party, Chama Cha Mapinduzi (CCM), has dominated the political landscape since its establishment in 1977, following the merger of the Tanganyika African National Union (TANU) and the Afro-Shirazi Party (ASP). Although a multiparty system was introduced in 1992, CCM continues to hold significant power. In the 2025 general elections, CCM secured a commanding majority, winning 270 out of the 272 directly elected seats in the unicameral Parliament, known as the Bunge. In addition, the Bunge includes 115 seats reserved for women elected by political parties, 10 members appointed by the president, and five members elected by the Zanzibar legislature. The attorney general also holds an ex officio seat. The main opposition party was, until the 2025 elections, Chama cha Demokrasia na Maendeleo (CHADEMA), which was disqualified from participating. The other parties present in parliament are the Alliance for Change and Transparency (ACT-Wazalendo) with eight seats and Chama cha Ukombozi wa Umma (CHAUMMA) with three seats[9].

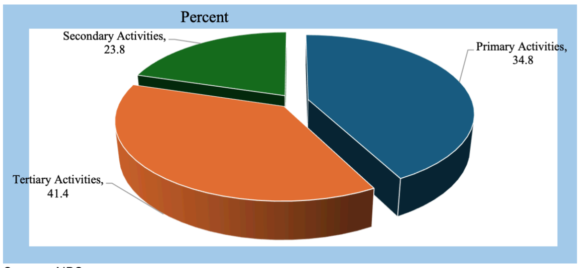
The current president, Samia Suluhu Hassan, assumed office on March 19, 2021, following the sudden death of her predecessor, John Pombe Magufuli, who was re-elected in 2020 for his second term. Hassan, the first woman to hold the presidency in Tanzania, previously served as vice president from 2015 to 2021. CCM nominated her as its candidate for the 2025 general elections, which she won, securing a second term in office until 2030.

Zanzibar, a semiautonomous region, elects its own president, who serves a maximum of two five-year terms. The current president of Zanzibar, Hussein Mwinyi, has been in office since November 2020 and also won the 2025 election for a second term. He is a member of CCM, which also dominates Zanzibar's House of Representatives. The main opposition party in Zanzibar is ACT-Wazalendo, led by Othman Masoud Othman, who serves as the first vice president of Zanzibar. Laws passed by Zanzibar's House of Representatives that affect union matters must be ratified by the president of Tanzania, ensuring alignment between Zanzibar's governance and the broader union framework.

Economic Overview

The economy of Tanzania is relatively diversified, with agriculture accounting for about a quarter of total value added, industry contributing approximately one-third, and services making up the remainder. Agriculture remains the largest source of employment, with two out of three Tanzanians working in the sector.

Share of GDP by Broad Economic Activities at Current Prices, Q3 2025



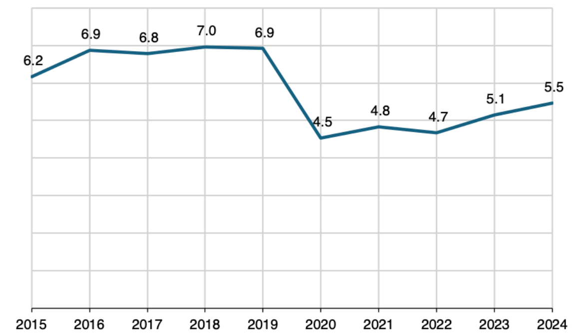
Source: NBS.

In 2024, Tanzania's Gross Domestic Product (GDP) at current USD was USD

78.84 billion[2], making it the second-largest economy in East Africa after Kenya, which recorded a GDP of USD 120.34 billion. It is also the 10th largest economy in Africa. The main economic sectors contributing to Tanzania's GDP are agriculture, construction, finance, mining, manufacturing, tourism, trade, and transport.

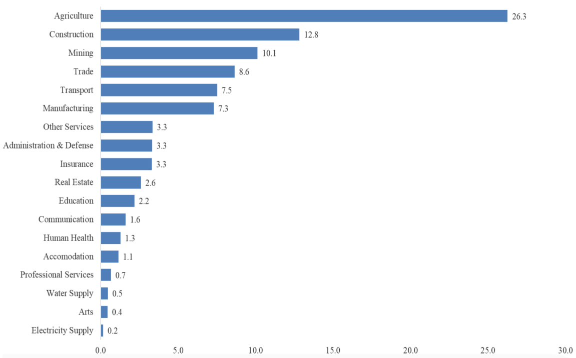
The economy has demonstrated sustained and robust growth, with an average annual GDP growth rate of 5.8% over the past decade[1], and is estimated to have grown by 5.9% in 2025[3], driven by agriculture, financial and insurance services, construction, and mining.

Real GDP Growth (%), 2015-2024



Source: NBS.

GDP Contribution by Economic Activities (%), 2024



Source: MOF.

Inflation remained stable throughout 2025, averaging 3.3%[10]—the lowest in the region compared to Kenya (3.9%) and Uganda (3.6%)[11]—and is forecast to stay within the target range of 3-5%[3].

The Tanzanian shilling traded at an average of TZS 2,452.76 per USD in December 2025, representing a slight annual depreciation of 1.3%[12].

Tanzania's Gross National Income (GNI) per capita (Atlas method, current USD) reached USD 1,210 in 2024[13], reflecting continued improvements in income levels. The country achieved World Bank lower-middle-income status in 2020 when its GNI per capita exceeded the USD 1,060 threshold. However, as of 2023, 44.9% of the population lived below the international poverty line of USD 2.15 per day, while 74.3% lived below the lower-middle-income poverty line of USD 3.65 per day, and 92.3% lived below the upper-middle-income poverty line of USD 6.85 per day[14].

To achieve upper-middle-income status, Tanzania must surpass the GNI per capita threshold of USD 4,516. The country aims to attain this milestone by 2050 through economic transformation, industrialization, and infrastructure investments. This ambition is guided by the Tanzania Development Vision 2050 (Dira 2050), which was released in July 2025 and follows Vision 2025. The Vision rests on three implementation pillars: the first focuses on economic transformation and competitiveness, emphasizing enhanced productivity, export growth, and increased public and private investment, with the private sector expected to drive innovation, growth, and inclusive economic opportunities for women, youth, and persons with disabilities.

Vision 2050 also identifies nine priority transformation sectors central to structural change and investment opportunities: agriculture, tourism, manufacturing, construction and real estate, mining, blue economy, sports and creative industries, financial sector, and services sector.

We cover the main economic sectors, full of investment opportunities, in detail, in Chapter 6.

Chapter 2: Why Invest in Tanzania

Tanzania offers compelling investment opportunities, supported by a strong economic foundation, a diverse range of high-potential sectors, a Government actively promoting private sector growth and capital investment, and a strategic location that positions it as a key trade and business hub in the region.

Abundance of Natural Resources and Opportunities

Tanzania offers diverse investment opportunities across multiple sectors, driven by its natural resources, economic growth, and Government initiatives promoting industrialization.

Agriculture and agribusiness contribute 26% of Tanzania's GDP and employ over 65% of the population. The country has 44 million hectares of arable land, of which only a fraction is cultivated, presenting vast opportunities in commercial farming, agro-processing, and irrigation infrastructure. Key cash crops include cashew nuts, coffee, tea, tobacco, cotton, and avocados, with strong export demand.

Mining and natural resources are significant contributors to the economy. Minerals found in Tanzania include metallic, industrial, and energy minerals, with gold and diamonds having always been the mainstay of the country's mineral production. Tanzania is Africa's fourth-largest gold producer and holds substantial deposits of graphite, rare earth minerals, nickel, and uranium. With increasing demand for battery minerals like graphite and nickel, Tanzania is positioned as a key supplier in the global transition to renewable energy technologies.

Energy and renewables present strong investment opportunities. Tanzania has 57 trillion cubic feet of natural gas reserves, mostly offshore, with plans for an LNG export terminal. While some gas is used for domestic power and industry, investment opportunities exist in LNG infrastructure, gas processing, and exports.

Installed electricity capacity reached 4,181.71 MW in 2025 from hydro, thermal, and solar sources, following a significant increase driven by the full commissioning of the 2,115 MW Julius Nyerere Hydropower Plant in 2025[15]. To meet forecasted electricity demand, the total installed capacity is projected to grow to 11,822.39 MW by 2050. This creates investment opportunities in grid expansion, mini-grids, and renewable energy, particularly solar and wind.

Tourism and hospitality are significant economic drivers in Tanzania, contributing approximately 17% to the nation's GDP. The country is home to renowned attractions such as Serengeti National Park, Mount Kilimanjaro, Zanzibar's beaches, and Ngorongoro Crater, which collectively drew over 2.29 million international arrivals in 2025[12]. Investment opportunities exist in luxury lodges, eco-tourism, adventure tourism, and hospitality services. The Government is actively promoting tourism diversification by developing lesser-known parks.

Manufacturing and industrialization are growing as Tanzania aims to transform into a diversified and globally competitive industrial economy and the primary industrial hub in Eastern and Southern Africa by 2050 under its Development Vision 2050 and become an upper-middle-income country by then. The country has Special Economic Zones and Export Processing Zones that provide tax holidays, import duty exemptions, and other incentives to manufacturers. Investment opportunities exist in textiles, cement, steel, food processing, and pharmaceuticals to meet rising domestic and export demand.

Tanzania's strategic location makes it a vital regional trade hub for neighboring landlocked countries. To capitalize on this, the Government is investing heavily in infrastructure, including the SGR, expansion of the road network, capacity enhancement at the Dar es Salaam Port, and the development of new airports. These initiatives are designed to improve connectivity and operational efficiency. For investors, this creates significant opportunities in logistics, warehousing, and freight services to support the country's expanding role in the regional supply chain.

Financial services and fintech are expanding rapidly. In 2023, bank account ownership stood at 22% of the adult population[16]. However, the growth of fintech and mobile money services is driving financial inclusion across the country. Formal financial service usage increased to 76% in 2023, while mobile money penetration reached nearly 90%, highlighting the transformative role of digital solutions. In 2024, the Financial Inclusion Index (TanFiX) rose to 0.81 from 0.72 in 2023, reflecting expanded access points, improved digital product adoption, increased financial literacy, and a supportive regulatory environment[17].

The insurance market also grew significantly in 2024, with total premiums reaching TZS 1.52 trillion, from TZS 1.24 trillion in 2023[18], reflecting an average annual growth rate of 20.2% between 2019 and 2023. Despite this growth, the insurance penetration rate remains low at 2.08%, though it is gradually increasing, indicating growing awareness and adoption of insurance products among Tanzanians. The integration of banks as agents for insurance sales is expected to further enhance the penetration rate in the coming years. Opportunities exist in digital banking, mobile payments, microfinance, and insurance services. Regulatory reforms are supporting foreign investment in the financial sector, with banks and fintech startups driving financial inclusion across both urban and rural areas.

Health and education offer growing investment opportunities, driven by population growth, Government reforms, and rising demand for quality services. The introduction of Universal Health Insurance (UHI) in 2026 aims to expand healthcare access, increasing demand for hospitals, clinics, pharmaceuticals, and medical technology. The Government is investing in new healthcare facilities and promoting public-private partnerships, creating opportunities in private healthcare, diagnostics, telemedicine, and health insurance.

The education sector is also expanding, supported by increased enrollment, infrastructure development, and vocational training initiatives. In 2020, the primary school completion rate was 66% for boys and 72% for girls, while lower secondary completion stood at 32% for men and 35% for women[19]. Gross enrollment in tertiary education was 9% for men and 7% for women in the same year. Investment opportunities exist in private schools, universities, technical institutes, and e-learning platforms, driven by a growing demand for international-standard education and specialized training.

Stability and Economic Growth

Tanzania has maintained strong political stability since gaining independence, making it one of Africa's most peaceful and secure countries for investment. Unlike many regional counterparts, Tanzania has never experienced civil war, large-scale internal conflict, or military coups. Its governance system is based on multi-party democracy, regular elections, and adherence to the rule of law, providing a stable environment for businesses and investors. The Tanzania Development Vision 2050 emphasizes good governance, peace, security, stability, and democratic principles as foundations for the country's long-term ambitions.

Following independence from Britain in 1961, Tanzania was led by Julius Nyerere, its first president, who introduced a socialist model under the *Ujamaa* (cooperative economics) development policy. From 1961 to 1985, Nyerere's Government nationalized key industries, banks, and agricultural production, aiming for self-sufficiency. While these policies fostered social unity, they caused economic inefficiencies and stagnation.

In 1985, Ali Mwinyi became president and introduced economic liberalization policies to open the country to private-sector growth and foreign investment. His leadership saw the adoption of market-oriented reforms and increased participation of international businesses in Tanzania's economy.

In 1995, following the transition to multi-party democracy, Tanzania held its first competitive elections, although Chama Cha Mapinduzi (CCM), the ruling party, has remained in power since its formation in 1977. The presidency of Benjamin Mkapa (1995–2005) furthered economic liberalization, emphasizing privatization, fiscal discipline, and stronger frameworks for foreign investment. Under his leadership, Tanzania signed debt relief agreements with international financial institutions and experienced increased foreign direct investment in key sectors such as mining, telecommunications, and financial services.

Jakaya Kikwete, who served as president from 2005 to 2015, oversaw strong economic growth, with average GDP growth exceeding 6% annually and a peak of 7.7% in 2011, the fastest since the 1970s. His Government prioritized infrastructure development, education reforms, and energy sector expansion. During his tenure, Tanzania experienced a significant increase in foreign direct investment, particularly in natural gas exploration, telecommunications, and construction. Major offshore natural gas discoveries positioned Tanzania as a potential energy powerhouse, attracting global investors. His administration also expanded regional trade partnerships and secured funding for large-scale infrastructure projects, including roads and ports.

John Magufuli, who led the country from 2015 to 2021, focused on domestic revenue mobilization, anti-corruption efforts, and industrialization. His administration prioritized large infrastructure projects, including the SGR, the Julius Nyerere Hydropower Plant, and the expansion of the Dar es Salaam Port. At the same time, he sought to reduce dependency on foreign aid and increase local production by enforcing stricter regulations on foreign companies, strengthening local content requirements, and intensifying tax compliance measures. However, these policies introduced regulatory uncertainty, as abrupt policy changes, tax disputes, and increased Government intervention, particularly in the mining sector, created an unpredictable business environment. This resulted in a decline in foreign direct investment, as investors faced greater risks and reduced confidence in the stability of Tanzania's investment climate.

Following President Magufuli's passing in 2021, Samia Suluhu Hassan became Tanzania's first female president. Her administration has focused on restoring investor confidence, reviving relations with international financial institutions, and promoting FDI through regulatory reforms. Her presidency prioritized regional trade integration, economic diplomacy, and business-friendly policies while maintaining momentum on infrastructure projects and the industrialization agenda. Re-elected in 2025 for a second term ending in 2030, President Hassan unveiled her "Sovereign Pragmatism" doctrine in early 2026. This strategy marks a shift from aid-dependency toward trade-driven growth, technology transfer, and value-added investment.

TISEZA, the Government's primary agency for investment facilitation, reported record-breaking results, registering 901 investment projects worth USD 9.3 billion[6], demonstrating renewed international interest in Tanzania's economy. The combination of structural reforms, infrastructure development, regional trade integration, and a growing domestic market has positioned Tanzania as one of Africa's fastest-growing economies.

Tanzania's economic performance over the past four decades has been positive and resilient, with real annual GDP growth averaging 3.2% during the 1980-1999 period, increasing to an average of 6.5% during the 2000-2019 period, and moderating to 4.9% in the 2020-2023 period[20]. The Bank of Tanzania (BOT) estimates that GDP in Mainland Tanzania grew by 5.5% in 2024 and by 5.9% in 2025. BOT projects this high growth momentum to continue, driven by investment in infrastructure such as railways, roads, airports, and sports facilities—including projects for the upcoming Africa Cup of Nations (AFCON), which Tanzania will co-host in 2027—as well as investments in agriculture and mining.

The World Bank (WB) forecasts GDP growth to accelerate to 5.9% in 2026 and 6.1% in 2027[21], spurred by abundant opportunities in the extractives sector, improvements to the business environment, and the increasing use of public-private partnerships to drive investments.

Similarly, the African Development Bank (AfDB) expects Tanzania to attain an average growth rate of 6% or higher in 2025–26[22], supported by continued public investments to deepen domestic value chains in agriculture and energy infrastructure.

And, the IMF projects a growth of 6.5% over the medium term[23], contingent on decisive reform implementation to preserve macro-financial stability, promote sustainable and inclusive growth, advance structural reforms, and address risks from climate change.

Population Growth and Market Size

Tanzania's population has grown significantly between the last two national censuses, rising from 44.9 million in 2012 to 61.7 million in 2022[8]. This represents an annual growth rate of approximately 2.9%. The current population is estimated to be 70 million and is expected to double by 2050[24]. The rapid increase has resulted in a youthful demographic, with a median age of 17.5 years, driving domestic consumption and increasing demand for goods and services, making Tanzania the largest consumer market in East Africa. The expanding labor force further strengthens the country's economic potential. As a member of the East African Community (EAC), Tanzania also provides access to a regional market of over 450 million people, enhancing its role as a strategic trade and investment hub in the region.

Affordable Labor

Tanzania offers a large, young, and trainable workforce, making it an attractive destination for labor-intensive industries such as manufacturing, agribusiness, and construction. With 35% of the population between the ages of 15 and 35, and 43% under 15, the country provides a steady supply of workers to support industrial growth. However, the numbers on the skilled workforce reveal a critical challenge: 79% of the labor force has low skills according to figures published in 2020[25]. To address this, the Government has prioritized technical and vocational education to improve workforce skills and support key sectors such as mining, energy, ICT, and tourism. These efforts aim to create a more capable labor pool to meet the demands of a growing economy.

In terms of labor costs, Tanzania's minimum wage remains regionally competitive. Monthly rates start at TZS 80,000 (USD 33) for domestic workers and reach TZS 765,900 (USD 314) for international energy companies[26]. For comparison, Kenya's monthly minimum wage for general workers in major cities is KES 16,114 (USD 125 USD)[27].

Strategic Location

Tanzania's strategic location on the Indian Ocean makes it a key gateway for its six landlocked neighbors: Uganda, Rwanda, Burundi, Zambia, Malawi, and the DRC. Its participation in regional economic blocs–EAC and SADC–

facilitates cross-border trade and investments, further strengthening its position as a regional trade hub.

Beyond Africa, Tanzania maintains strong trade relations with China, the United Arab Emirates (UAE), and India, its largest trading partners. Key exports to these markets include minerals, agricultural products, and raw materials, while imports consist mainly of machinery, electronics, and industrial equipment.

Tanzania also benefits from preferential trade agreements with major global markets. Under the African Growth and Opportunity Act (AGOA), which expired in 2025 but was extended until the end of 2028[28], Tanzanian exports enjoyed duty-free access to the United States for various products, including textiles, agricultural goods, and manufactured items. Similarly, through the Everything But Arms (EBA) initiative, Tanzania has duty-free and quota-free access to the European Union (EU) for all exports except arms and ammunition. These agreements provide significant opportunities for Tanzanian businesses to expand into high-value international markets.

Tanzania has been a member of the World Trade Organization (WTO) since 1995, reinforcing its commitment to global trade integration and positioning itself as a key link between Africa and international markets.

Infrastructure Development

Tanzania is undertaking large-scale infrastructure projects across key sectors, including transport, energy, and information and communications technology (ICT), aimed at improving trade efficiency, reducing costs, and attracting investment. These developments enhance access to utilities, transportation, and digital services.

The SGR is one of Tanzania's most ambitious projects, with construction of the 2,800 km railway ongoing since 2017 at an estimated cost of USD 7 billion. The SGR is designed to cut transport costs for businesses and the public, using electric locomotives capable of speeds up to 160 km/h. It will link the Dar es Salaam port to Mwanza on Lake Victoria, providing a direct connection to Rwanda, Burundi, and the DRC. The first section of the SGR, from Dar es Salaam to Morogoro, officially commenced operations in June 2024.

Tanzania is expanding its road network to improve connectivity and support economic growth—increasing from 108,946 km in 2020 to 144,430 km in 2025[29]—to decongest major cities, improve rural accessibility, and strengthen regional trade corridors. Other recent achievements include the completion of major bridges, namely Tanzanite Bridge (Dar es Salaam), Wami (Coast Region), Ruhuhu (Ruvuma), Mpwapwa (Dodoma), Msingi (Singida), and Kigongo–Busisi (Mwanza). Construction is ongoing for additional major bridges, including Lower Mpiji, Simiyu, and Pangani.

The Government continues to invest in ports to stimulate development in agriculture, mining, and the production and distribution of goods. In collaboration with the private sector, it has achieved various milestones, particularly at the Dar es Salaam Port, which handled a record cargo throughput of 27.7 million tonnes in the 2024/2025 financial year—a 17% year-on-year increase and the highest volume in its history[30]. A key driver of this transformation has been the Dar es Salaam Maritime Gateway Project (DMGP), which included deepening and reinforcing the harbor to 14.5 meters, allowing for larger, heavier vessels. In 2025, the Kwala Dry Port was launched, featuring the SGR electric freight service and a 1,000-hectare industrial park, to decongest Dar es Salaam Port and strengthen Tanzania's role as a regional trade hub. As part of the ongoing improvements to ports in the Great Lakes, the Government signed a contract in 2025 for the upgrading of Kigoma Port on Lake Tanganyika.

The aviation sector has seen significant investment, with Air Tanzania Company Limited (ATCL) expanding its fleet to 16 aircraft, including the Boeing 737-9 Max, Boeing 787-8 Dreamliner, and Boeing 767-300F for cargo. The Government modernized infrastructure at the Dar es Salaam and Kilimanjaro (Arusha) international airports, while simultaneously rehabilitating and expanding other regional airports to enhance services, support tourism, and facilitate trade. Furthermore, construction of the new Msalato International Airport in Dodoma is expected to be completed by 2026.

The Julius Nyerere Hydropower Plant is a USD 3 billion Government-led initiative designed to increase energy reliability for industrial and domestic use. Located on the Rufiji River, the dam is the fourth largest in Africa and ninth globally, with an installed capacity of 2,115 MW. Reaching full operation in 2025, the project raised Tanzania's total generation capacity to over 4,000 MW, The plant is expected to alleviate power shortages, enhance energy security, and reduce electricity costs, directly supporting Tanzania's industrialization.

Rural electrification has significantly expanded access to electricity across Tanzania—where 65% of the population lives—making it one of the fastest-growing electricity access programs in Sub-Saharan Africa. The Government has successfully achieved universal village electrification, connecting all 12,318 villages in mainland Tanzania. At the hamlet level, 33,657 out of 64,359 hamlets have been connected to the grid, accounting for 52% of the total[31]. These developments are improving living standards, facilitating economic activities, and enabling investments in rural industries, education, and healthcare.

The Tanzania Liquefied Natural Gas (LNG) Project, also known as the Likong'o-Mchinga LNG Project, is a planned USD 42 billion venture designed to monetize the country's offshore natural gas reserves, estimated at 57 trillion cubic feet. Gas will be transported via subsea pipelines to a processing plant and export terminal in Likong'o, Lindi. The facility is expected to produce 10 million metric tonnes of LNG annually. Negotiations with investors, including Shell and Equinor, are progressing, with a final investment decision targeted for 2026. Once operational, the project is expected to generate substantial Government revenue, create thousands of jobs, and strengthen Tanzania's energy security and export capabilities.

The National Natural Gas Infrastructure (NNGI) was commissioned in 2015 to meet the rapidly growing demand for natural gas. Tanzania's natural gas infrastructure today comprises processing plants, transmission pipelines, and distribution networks. Four processing plants have a combined capacity of 470 million standard cubic feet per day (MMscfd). The transmission system consists of three pipelines totaling 815 km—including 793 km for the main transmission lines and additional connection pipelines—with a combined capacity of 1,211 MMscfd[32]. At the distribution level, the network reached 186 km in 2025, supplying power plants, industries, and residential areas in Dar es Salaam, Mtwara, and Lindi. Compressed Natural Gas (CNG) distribution has also expanded to support approximately 16,000 CNG-powered vehicles. Expansion projects are underway to extend the distribution network to industries, hotels, commercial entities, and households. In 2025, the Government awarded the engineering, procurement, and construction (EPC) contract for a new pipeline connecting the Ntorya gas field to the Madimba Gas Processing Facility. In parallel, Tanzania is pursuing cross-border transmission projects to supply natural gas to Kenya and Uganda.

The EACOP pipeline is a major regional energy project designed to transport crude oil from Uganda's Lake Albert oilfields to the port of Tanga in Tanzania for global export. Its shareholders are TotalEnergies (62%), Uganda National Oil Company Limited (UNOC–15%), Tanzania Petroleum Development Corporation (TPDC–15%), and China's CNOOC (8%). Spanning 1,433 km, with 80% of its length within Tanzania, it will have a peak capacity of 246,000 bbls/day. EACOP integrates advanced fiber-optic cables that can increase the capacity of local operators, supporting wider and faster internet connectivity in both Uganda and Tanzania. The project represents a USD 5 billion investment aimed at enhancing Government revenue, improving logistics, facilitating skills and technology transfer, and strengthening the trade corridor between Uganda and Tanzania. The project is expected to be completed by July 2026.

In ICT, Tanzania has expanded its National ICT Broadband Backbone (NICTBB), which will consist of 16,280 km of fiber optic cable connecting all regions and districts. This expansion improves internet access and supports e-Government, e-learning, e-health, and e-commerce initiatives. As of 2025, about 13,820 km have been completed, connecting all 31 mainland regions, 109 out of 139 districts, and Zanzibar to the Backbone[33]. The Government plans to connect an additional 11 districts during the 2025/26 financial year. The network also provides cross-border connectivity to neighboring countries, including Zambia, Malawi, Kenya, Uganda, Rwanda, and Burundi, enhancing trade and communication across East and Southern Africa. Procedures have begun to extend the Backbone to the DRC.

These infrastructure investments enhance Tanzania's transport, energy, and digital networks, reduce logistical bottlenecks, expand power and internet access, and improve connectivity with regional markets, reinforcing the country's role as a trade and investment hub.

Investment Incentives

The Tanzanian Government offers a range of fiscal and non-fiscal incentives to attract domestic and foreign investment, aimed at enhancing profitability and encouraging private sector participation in key industries. These incentives include tax exemptions, reduced import duties, and other benefits, as detailed in Chapter 7.

Chapter 3: National Development Vision and Strategy

Tanzania Vision 2025

Tanzania's socio-economic development is guided by a clear vision, ambitions, and strategies set out in key documents that build on one another. The Tanzania Development Vision 2025 (TDV 2025)[34], launched in 1999, served as a roadmap for transforming Tanzania from a least developed country into a lower-middle-income economy. TDV 2025 focused on modernizing agriculture, driving industrial transformation, developing infrastructure, and advancing technology. Per capita income increased from USD 453 in 2000 to USD 1,277 in 2023. Similarly, the rate of extreme poverty declined from 36% in 2000 to 26% in 2024. These achievements enabled Tanzania to attain lower-middle-income status in 2020[35].

To achieve the goals of TDV 2025, the Government (President's Office, Planning Commission) introduced the Long-Term Perspective Plan (LTPP) 2011/12–2025/26[36], which was implemented through three sequential Five-Year Development Plans (FYDPs) released by the Ministry of Finance and Planning. The first, FYDP I; 2011/12–2015/16, focused on unlocking growth potential by addressing key constraints to development, such as infrastructure and energy. The second, FYDP II; 2016/17–2020/21, emphasized nurturing industrialization for economic transformation and human development. The third and last, FYDP III; 2021/22–2025/26, focuses on strengthening Tanzania's industrial economy to drive human development and support export-driven growth. Other key outputs includes increasing private sector involvement to drive job creation and economic growth, boosting electricity generation, and improving connectivity to electricity.

The FYDP III is supported by the first Interim Strategic Plan (ISP) of the President's Office for Planning and Investment (PoPI) for 2024/25–2025/26[37]. The ISP provides critical directions to strengthen coordination and the efficient functioning of the Office, established in 2023 following the President's decision to reform the Government structure. Under this reform, investment responsibilities were transferred from the former Ministry of Investment, Industry and Trade (now Ministry of Industry and Trade-MIT), and national planning affairs from the Ministry of Finance and Planning (now Ministry of Finance). The plan emphasizes structural reforms to enhance economic competitiveness, improve the business and investment environment, and reduce regulatory compliance costs, to attract foreign direct investment (FDI), domestic investments, and public investments to support economic growth.

Vision 2050

In July 2025, the Government released the Tanzania Development Vision 2050 (TDV 2050)[38], which provides the long-term framework for the country's socio-economic development. TDV 2050 was launched to build on the achievements of TDV 2025 and guide a transformation over the next 25 years, aiming to turn Tanzania into an inclusive, competitive, and resilient economy with a high standard of living for all citizens. In particular, the country targets becoming an industrialized, upper-middle-income economy of more than 118 million people, with a one-trillion-dollar economy and an average GDP per capita of USD 7,000. Extreme poverty should be eradicated, with a focus on women and persons with disabilities, as Tanzania seeks to become a leading food producer in Africa and among the top ten globally.

The vision further highlights Tanzania's ambition to become a leading hub for Africa's regional trade and logistics, achieve energy sufficiency with a per capita consumption of at least 600 kWh, and rank among the top three tourist destinations in Africa. It also emphasizes an industry-linked, skills-based education system at all levels to support the country's transformation.

Additionally, the framework aims to position Tanzania as one of the top three most attractive business and investment destinations in Africa. This will be achieved through a predictable policy environment, a broad-based economy driven by competitive domestic and global firms, and a dynamic startup ecosystem prioritizing women and youth-led businesses.

A vibrant private sector is envisioned as a key driver of socio-economic development, supported by a public service that fosters an enabling environment for growth. State-owned enterprises will work in synergy with the private sector to drive infrastructure development and economic growth, operating with integrity, transparency, and accountability.

Strategic regional and global engagement is another focus, with Tanzania aiming to become a globally influential nation. This includes leading in regional peacebuilding and security, fostering strategic partnerships, promoting Kiswahili and cultural heritage, and championing African interests in global forums.

Finally, the vision emphasizes structural transformation through productivity-driven growth, diversification, and sustainable use of natural resources to build strong human capital foundations and ensure development is both people-centered and environmentally sustainable.

Goals, Pillars, and Priorities

Vision 2050 is anchored in four main goals, supported by three pillars, five cross-cutting accelerators, and nine priority transformation sectors.

Main Goals

Goal 1: A Middle-Income, Industrialized Economy

- Tanzania becomes an industrialized, knowledge-based, upper-middle-income country with a USD 1 trillion economy and a per capita income of USD 7,000.
- Extreme poverty eradicated, with a focus on women and persons with disabilities.
- Tanzania becomes a leading food basket in Africa and among the top ten globally.

Goal 2: High Quality of Life and Well-Being for All

- Life expectancy reaches an average of 75 years, supported by improved health and social well-being.
- Elimination of maternal, newborn, and child mortality.
- Universal health coverage achieved.
- A high-quality and inclusive education and training system at all levels.
- All girls and boys have equitable access to early childhood development, care, and pre-primary education.
- All girls and boys have access to an inclusive and high-quality basic education, with at least 25% progressing to higher education and acquiring market-driven skills.
- Universal access to comprehensive and inclusive social protection.
- Universal access to safe and clean water and sanitation, affordable clean energy, and decent housing.
- At least 50% of Tanzanians hold decent jobs in the formal sector.
- Total electricity consumption reaches at least 3,000 kWh per capita.
- Tanzania reduces the gender gap by at least 85%, ranking among the top globally.

Goal 3: Sustainable Natural Resource Use and Climate Resilience

- Tanzania optimally utilizes natural resources, maintains environmental integrity, and achieves climate resilience.
- Enhanced environmental performance and climate adaptation indices, ranking among the top ten countries in Africa.

Goal 4: A Digitally Empowered Society

- At least 70% of citizens demonstrate digital literacy and actively participate in the digital economy and society.
- Over 80% of Government services are delivered through secure, inclusive, and user-friendly digital platforms.

Main Pillars

Pilar 1: Economic Transformation and Competitiveness

- Shift from a factor-driven to an efficiency- and innovation-driven economy.
- Emphasize industrialization, value addition, diversification, and modernization of agriculture and services.
- Strengthen export competitiveness and integration into regional and global markets.
- Target an average GDP growth rate of 8–10% annually.

Pilar 2: Human Capital and Social Wellbeing

- Build a highly skilled, healthy, and productive workforce.
- Ensure universal access to quality education, healthcare, and social security/social protection.
- Reduce poverty and income inequality, raise life expectancy, and promote gender equality.

Pilar 3: Governance, Institutions, and Environmental Sustainability

- Strengthen democratic governance, institutions, and public service delivery.
- Promote integrity, accountability, and transparency in the public sector.
- Ensure sustainable management of natural resources, adoption of renewable energy, and climate resilience.
- Aim for a green and climate-resilient economy by 2050.

Implementation Accelerators

Accelerator 1: Integrated Transport Infrastructure

- Expand intermodal networks of rail, roads, ports, and air transport to enhance connectivity and trade logistics.
- Develop strategic corridors such as the Central and Southern Corridors and strengthen rural-urban linkages.

Accelerator 2: Reliable, Affordable, and Clean Energy

- Expand hydropower, solar, wind, and natural gas capacity to achieve 90% access by 2050.
- Improve transmission and distribution networks and reduce reliance on biomass fuels.

Accelerator 3: Digital Economy and Innovation

- Build digital public infrastructure, expand 4G and 5G coverage, and integrate ICT in governance and business.
- Promote digital literacy and digital entrepreneurship, particularly among youth and women.

Accelerator 4: Science, Technology, and Innovation (STI)

- Invest in research, local content development, innovation hubs, and technology parks.
- Strengthen collaboration between academia, research institutions, and industry.

Accelerator 5: Research and Development (R&D)

- Institutionalize national R&D financing mechanisms and evidence-based planning.
- Focus on biotechnology, energy, agriculture, and health.

Priority Transformation Sectors

Sector 1: Agriculture and Agro-Industries

Modernize and commercialize agriculture, raise productivity, and expand agro-processing.

Sector 2: Tourism and Hospitality

Diversify products, expand infrastructure, and improve training, promotion, and marketing.

Sector 3: Industry and Manufacturing

Develop industrial clusters, strengthen value addition, and integrate into regional and global value chains.

Sector 4: Construction

Expand urban development, transport, housing, and public infrastructure.

Sector 5: Mining

Promote beneficiation, formalize artisanal activities, and expand the extraction of strategic minerals.

Sector 6: Blue Economy

Sustainably exploit marine and freshwater resources, promote aquaculture, and expand port infrastructure.

Sector 7: Sports and Creative Industries

Commercialize sports, film, music, culture, and athletics.

Sector 8: Financial Services

Deepen access to finance, strengthen capital markets, and promote financial technology.

Sector 9: Other Services

ICT, education, health, logistics, and business support services.

National Development Plan 2025/26

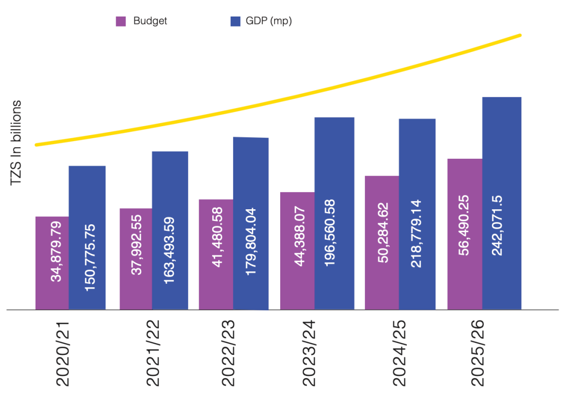
The National Development Plan 2025/26[39] is the final phase in the implementation of FYDP III and aims for Tanzania to achieve middle-income status and high human development. This plan links ongoing initiatives with the National Development Vision 2050, prioritizing the completion of projects and programs to create a participatory and sustainable environment for future development. To achieve these goals, the plan focuses on five key pillars designed to drive national growth and social welfare.

First, the Government is prioritizing a competitive and inclusive economy through massive infrastructure investments. Parallel efforts to enhance industrial production and service delivery involve strengthening manufacturing and developing industrial parks, while investment and trade are promoted through refined institutional frameworks and tax law reforms to improve the business climate. Human development remains a priority, with specific attention to health, water access, and education infrastructure. This is complemented by a human resource development strategy focusing on vocational training and rare skills to boost workforce productivity. Agricultural productivity is scaled, and health initiatives are bolstered alongside expanded Public-Private Partnerships (PPPs) for sustainable financing.

National Budget 2025/26

The Parliament of Tanzania overwhelmingly approved the National Budget 2025/26 in June 2025 under the theme "Inclusive Economic Transformation through Domestic Resource Mobilization and Resilient Strategic Investment for Job Creation and Improved Livelihoods"[40]. The budget amounts to TZS 56.49 trillion (USD 22.08 billion), representing an increase of approximately 12.3% from the TZS 50.28 trillion (USD 19.65 billion) budget for 2024/25. This reflects significant growth from TZS 34.9 trillion, totaling a 70% budget increase over the past six years.

Budget Trend for 2017/18-2025/26



Source: MOF.

The 2025/26 budget marks the final year of implementing the Third Five-Year

Development Plan (2021/22–2025/26) and aligns directly with the Annual National Development Plan 2025/26. The budget is expected to be financed by domestic revenue of TZS 40.47 trillion, grants of TZS 1.07 trillion, and loans of TZS 14.95 trillion. Domestic revenue includes tax revenue of TZS 32.31 trillion, non-tax revenue of TZS 6.48 trillion, and Local Government Authority revenue of TZS 1.68 trillion. Loans comprise TZS 6.27 trillion from domestic sources and TZS 8.68 trillion from external sources.

Under its overarching theme, the budget aims to complete ongoing programs, projects, and interventions under the Third Five-Year Development Plan. The primary focus is realizing an inclusive and competitive economy, deepening industrialization and service provision, and promoting investment and trade. Furthermore, it prioritizes developing human capital to achieve the goals of Vision 2025.

The macroeconomic targets for 2025/26 are:

- Accelerate real GDP growth to 6.0% in 2025, up from 5.5% in 2024.
- Maintain inflation within 3.0–5.0% in the medium term.
- Raise domestic revenue to 16.7% of GDP, up from 15.8% in 2024/25.
- Increase tax revenue to 13.3% of GDP, up from 12.8% in 2024/25.
- Reduce the fiscal deficit (including grants) to 3.0% of GDP, down from 3.4% in 2024/25.
- Maintain foreign exchange reserves sufficient to cover at least four months of imports of goods and services.

Expenditure priorities reflect the five strategic areas outlined in the National Development Plan 2025/26. These include stimulating a competitive and inclusive economy through infrastructure projects in transport, ICT, and energy; enhancing industrial production and service delivery by supporting industrial projects; promoting investment and trade through institutional reforms, improved policies, and tax laws; fostering human development with investments in education, health, water, environment, youth training, and land management; and human resource development through vocational training, skills upgrading, and support for youth self-employment.

Within these strategic areas, the budget provides financing for flagship and strategic infrastructure projects identified in the National Development Plan, such as transport corridors, energy generation and transmission, ICT backbone expansion, industrial parks, and large-scale health and education facilities.

Additional commitments include public service wages, fully financing the 2025 General Elections domestically, the construction and rehabilitation of stadiums for AFCON 2027, and public debt servicing. The budget emphasizes increased private sector participation through innovative financing mechanisms, including PPPs, consistent with the development strategy.

Development Plans for 2026/51

In February 2026, the Minister of State in the President's Office for Planning and Investment, Professor Kitila Mkumbo, tabled three key planning instruments to guide national development for the next 25 years in alignment with TDV 2050: the Long-Term Perspective Plan 2026/27–2050/51[41], the Five-Year Development Plan 2026/27–2030/31[42], and the National Development Plan 2026/27[43]. The plans are set to officially take effect on 1st July 2026.

Long-Term Perspective Plan 2026/27–2050/51

The Long-Term Perspective Plan (LTPP) 2026/27–2050/51, issued by the Planning Commission under the theme "A Prosperous, Just, Inclusive and Self-Reliant Nation," serves as the principal implementation framework for Vision 2050.

The Plan provides a situation analysis highlighting significant achievement under Vision 2025 and the LTPP 2011/12–2025/26, which include GDP growth averaging 6.2% over 20 consecutive years between 2002 and 2024; inflation being controlled within the range of 3–5%; an increase in average per capita income from USD 453 in 2000 to USD 1,277 in 2024; a reduction in the poverty rate from an average of 36% in 2000 to 26% in 2022; the increase in average life expectancy for Tanzanians from 51 years in 2000 to an average of 66 years in 2022. Moreover, Tanzania achieved lower middle-income country status in 2020 by reaching an average per capita income of USD 1,271.

However, Tanzania continues to face challenges hindering its progress toward becoming an upper-middle-income country. GNI per capita remains relatively low, estimated at USD 1,275 in 2024, which is below the target threshold of USD 4,516. Economic growth has been moderate, particularly in agriculture, where growth declined from 6.9% in 2014 to 4.0% in 2024, doing little to alleviate rural poverty. Critical sectors and public-sector projects have suffered from underfunding, ineffective execution, and insufficient private-sector engagement, while inadequate financial discipline in public spending has undermined service quality. Infrastructure bottlenecks, inadequate urban planning, limited technological integration, and an unreliable power supply further constrain growth. Manufacturing also remains modest, contributing only 6.6% of GDP in 2024, significantly below the previous LTPP target of 23%.

The Plan renews the national ambition to transform Tanzania into an upper-middle-income country with a one-trillion-dollar economy by 2050, anchored in inclusive and sustainable growth. This vision is underpinned by four key pillars: a strong, inclusive, and competitive economy; human capabilities and social development; environmental integrity and climate change resilience; and good governance as a foundation. Strategic goals encompass achieving a per capita GNI of at least USD 7,000, eradicating extreme poverty, creating sustainable employment for all social groups, and substantially improving institutional effectiveness.

Critical drivers for these aspirations include the significant expansion of electricity generation and logistics infrastructure to enhance connectivity to regional and global markets. Furthermore, enablers critical to the vision include improved health and education systems, universal internet access, and gender equality initiatives aiming to increase women's representation in leadership roles.

The Plan emphasizes robust transformation and diversification across the agriculture, industry, and services sectors. The industrial sector's share of GDP is expected to rise from 32% in 2024 to 40% by 2050, while the services sector is anticipated to expand from 39% to 45% of GDP. This transformation also involves a significant boost in agricultural productivity to support the broader economic shift.

To realize these ambitious goals, the LTPP prioritizes foundational reforms and strategic investment in high-impact industries, including critical minerals, rare metals, natural gas, and steel, which are expected to drive the country's industrial transformation. These reforms are key to unlocking growth, advancing regional integration, and enabling participation in global value chains. Furthermore, the plan outlines targeted measures such as comprehensive regulatory reforms and the systematic formalization of the informal sector. It also calls for intensive research and technology adoption, substantial investment in innovation ecosystems, and strengthened support for startups and small and medium-sized enterprises (SMEs).

Financing and Resource Mobilization

Achieving Vision 2050 requires investments averaging more than 35% of GDP annually, with a targeted Incremental

Capital-Output Ratio (ICOR) of 4 or less. The total investment requirement increases progressively across the next five-year phases: USD 183 billion for FYDP IV, USD 289 billion for FYDP V, USD 542 billion for FYDP VI, USD 988 billion for FYDP VII, and USD 1.58 trillion for FYDP VIII. Based on historical fiscal performance, Government revenues—including tax collections and concessional financing—are projected to cover approximately 22% of total financing needs. The majority of the investment gap, around 57%, is expected to be mobilized through FDI, while the remaining 21% will be financed by the domestic private sector and Public and Statutory Corporations (PSCs). PPPs will facilitate large-scale infrastructure projects and foster cross-sector collaboration.

Five-Year Development Plan 2026/27–2030/31

The Fourth Five-Year Development Plan 2026/27–2030/31 (FYDP IV), issued by the Planning Commission, is the first operational milestone in the implementation of Vision 2050. Through the theme "Reforms for Inclusive Economic Growth and Employment Creation," the Plan emphasizes that robust structural reforms are the basis for expanding opportunities, improving economic governance, deepening industrial capacity, and generating sustainable employment.

The Plan seeks to position Tanzania on a firm trajectory toward upper-middle-income status. By 2030/31, key targets include a GDP of USD 118.052 billion, industrial value addition reaching 30% of nominal GDP, and energy generation capacity surpassing 15,000 MW. Additionally, the Plan aims for near-universal broadband coverage, the generation of 8.5 million new decent jobs, and a reduction in extreme poverty levels to below 5%. These milestones reflect a deliberate focus on productivity, competitiveness, and broad-based participation in national development.

Strategic Reform Agenda

FYDP IV is anchored on a comprehensive reform agenda that aims to modernize state institutions, deepen governance, and enhance national capabilities to manage evolving development challenges.

Governance and constitutional reforms are designed to strengthen the rule of law, accountability, efficiency, and citizen engagement. Furthermore, public finance reforms aim to modernize the tax system, improve expenditure management, enhance revenue mobilization, and strengthen public debt sustainability.

Digital governance reforms prioritize the expansion of e-Government, the removal of bureaucratic inefficiencies, the modernization of business registry and licensing systems, and the promotion of digital service delivery. These interventions are essential for boosting productivity, lowering business costs, and improving transparency.

Industrial and private sector reforms focus on enhancing the investment climate, modernizing SEZ and EPZ operations, expanding PPP frameworks, and promoting SME competitiveness to attract high-quality investment.

Skills and human capital reforms aim to align the labor force with a modern, knowledge-intensive economy by improving technical training, digital literacy, and innovation capacity.

Urbanization, land management, real estate development, and environmental governance reforms ensure that Tanzania's demographic and spatial transformations remain sustainable.

The Plan also advances regional and global economic integration to strengthen trade competitiveness within the EAC, SADC, and AfCFTA landscapes.

Private Sector-Led Growth

FYDP IV explicitly elevates the private sector as the primary driver of economic transformation, with a leading role in production, investment, innovation, job creation, and technology diffusion. Sectors historically dominated by the state are increasingly opened to private investment through strengthened promotion, streamlined regulatory frameworks, improved coordination, modernized SEZs, inclusive EPZs regimes, and more predictable PPP structures. This shift aims to stimulate entrepreneurship, improve industrial capabilities, expand domestic value chains, and attract world-class investors. The Government, in turn, commits to creating a transparent, efficient, predictable, and competitive regulatory environment while professionalizing public service delivery.

Flagship Projects

The Plan identifies a suite of flagship projects designed to catalyze industrialization, spatial transformation, and regional value chain integration. These projects serve as strategic platforms to accelerate Tanzania's socioeconomic transition toward a high-productivity economy. The key identified projects are:

- **Bagamoyo Eco-Maritime City and Intermodal Transport**. A deep-sea port-anchored industrial, logistics, and tourism hub powered by modern SEZ frameworks and connected via multimodal transport infrastructure.

- **Liganga-Mchuchuma Integrated Iron and Steel Complex.** A core industrial project aimed at enhancing domestic steel production, energy generation, and import substitution.

- **Lindi LNG Project.** A strategic energy initiative positioning Tanzania as a regional leader in gas monetization, energy security, and industrial power supply.

- **Dodoma Mineral and Technological Valley.** A high-technology ecosystem dedicated to mineral beneficiation, battery technologies, and advanced manufacturing.

- **National Irrigation and Agro-Industrial Transformation Program.** A sectoral modernization initiative focused on irrigation expansion, agro-processing, and climate-resilient value chains.

- **Great Lakes Smart Industrial and Blue Economy Mega Hub.** A regional center for mineral processing, agro-pharmaceuticals, blue economy industries, and cross-border trade facilitation.

- **Tanzania Urban Growth Nexus (TUGNe 2050).** A spatial transformation framework to turn urban centers into climate-smart, digitally governed, and economically productive systems.

These Flagship Projects are reinforced by ongoing investments in energy, water, ports, roads, the SGR, and ICT backbone systems. These investments ensure that Tanzania's economic transformation is spatially coordinated and sustainably anchored while effectively integrating regional and domestic value chains.

Financing Framework

The Plan adopts an innovative and resilient financing framework designed to mobilize USD 183 billion (TZS 477.7 trillion) over five years. The private sector is expected to be the primary contributor, providing 70% of the total requirement. Private investment will be mobilized through a blended financing approach, including:

- FDI
- PPPs
- Domestic and Regional Capital Markets
- Climate and Green Finance Mechanisms
- Asset Recycling
- Venture and Equity Capital
- Securitization
- Commercial Investments by PSCs

Public financing will focus on domestic resource mobilization, concessional borrowing, efficient expenditure allocation, and development partner support. Additionally, PSCs—which hold assets exceeding TZS 92.3 trillion—are being restructured to enhance commercial viability, improve governance, and attract diversified investment through capital markets and PPPs.

Strategic PPPs Framework

FYDP IV places a strong emphasis on PPPs as a central mechanism for driving Tanzania's economic transformation, financing large-scale infrastructure, and accelerating industrialization. Learning from past plans where overreliance on public financing limited private investment, the Government is now aggressively expanding PPP participation through a suite of strategic reforms.

By June 2027, the Government will equip the PPP Centre with full transaction cycle capabilities, including the origination, structuring, and placement of bankable projects. To offer more predictable structures, the PPP regulatory and legal frameworks will be reviewed and streamlined by 2028. To address investor risk, the Government will establish clear and functional PPP guarantee instruments, utilizing proceeds from innovative financing mechanisms to provide "viability gap funding" or "first-loss capital" to make large-scale projects bankable and attractive for implementation.

These reforms enable the FYDP IV to rely on PPPs across a wide variety of critical sectors. In construction and infrastructure, the goal is to have at least 50% of all large-scale projects implemented through alternative funding sources by June 2031, including the Tanzania Affordable Homes Program (TAHP) and the development of integrated industrial parks and SEZs. In mining, strategic PPPs and joint ventures will attract investment for flagship projects like the Liganga-Mchuchuma iron/steel complex, nickel-cobalt-copper smelters, and large-scale gold and gemstone exploration. In the energy sector, PPPs will finance clean energy generation, clean coal technology deployment, waste-to-energy, and large-scale recycling plants, alongside early warning disaster infrastructure for climate resilience.

Furthermore, the Plan promotes PPPs to modernize Technical and Vocational Education and Training (TVET) centers and provide skills training for emerging technologies. In agriculture and health, the focus is on developing agro-processing zones, incentivizing the local production of fortified foods, and ensuring the availability of raw materials for the pharmaceutical industry. Finally, competitive policies will encourage PPPs in tourism infrastructure, sustainable practices, and service quality enhancement.

To underline the role of PPPs in the Plan's financing architecture and demonstrate the impact of these reforms, the following targets have been established:

- **10% of GDP Target.** The Plan aims to increase the overall contribution of PPPs to 10% of Tanzania's GDP by June 2030.
- **Capital Mobilization.** The Government plans to bring at least 6 to 8 PPP projects to commercial close by 2030, which is expected to mobilize between TZS 4.0 trillion and TZS 5.0 trillion in private capital.
- **70:30 Financing Model.** PPPs are a core component of the Plan's 70:30 private-to-public financing architecture, where the private sector is expected to provide 70% of the total resources needed for the Plan's implementation.

National Development Plan 2026/27

The National Development Plan proposal for the 2026/2027 fiscal year marks the first phase of FYDP IV. The overarching objective of the Plan is to build an inclusive, prosperous, just, and self-reliant nation. Specific macroeconomic targets for the 2026/27 period include:

- **Real GDP Growth.** Achieving a real growth rate of 6.3%.
- **Inflation Control.** Maintaining inflation within a target range of 3.0% to 5.0%.
- **Fiscal Discipline.** Keeping the budget deficit below 3.0% of GDP.
- **Job Creation.** Creating 1.7 million new jobs by 2026.
- **Revenue Mobilization.** Increasing domestic revenue collection to 17.1% of GDP.

Priority Areas

To achieve these objectives, the Government has identified five core strategic priority areas aimed at opening up economic opportunities:

- **Institutional Reform & Governance.** Building a competitive economy by improving the business environment, formalizing small and medium enterprises (SMEs), and reforming public institutions to reduce bureaucracy.
- **Human Capital & Social Development.** Investing heavily in education, healthcare, clean water, and social protection programs to strengthen the nation's workforce.
- **Infrastructure & Digital Transformation.** Investing in electricity generation and transmission, integrated transport systems (railways, ports, airports, and roads), and expanding digital/ICT networks to spur a digital economy.
- **Productive Sectors.** Boosting productivity and value addition in sectors like agriculture, livestock, fisheries, and manufacturing to drive inclusive growth.
- **Environment & Climate Resilience.** Promoting clean cooking energy, restoring degraded land, and participating in global carbon markets to ensure sustainable development.

Financing

The total financial requirement to implement the 2026/27 Plan is estimated at TZS 84.9 trillion. The Government is introducing a major shift in its financing framework, moving to a 70:30 ratio, where 70% of development funding is sourced from the private sector and 30% from the public sector. The funding breakdown is as follows:

- Government Budget. TZS 19.3 trillion (representing 31.3% of the main budget).
- Public and Statutory Corporations (PSCs). TZS 5.5 trillion.
- Private Sector Capital. TZS 60.1 trillion.

To raise these funds, the Government will rely on domestic taxes, external concessional loans, and innovative financing mechanisms such as green bonds, diaspora bonds, and carbon credit trading.

Private Sector

The Plan explicitly describes the private sector as the "engine of financing" for 2026/27. By reducing reliance on the national budget, the Government intends for private capital to drive job creation, stimulate business, and improve the balance of payments. The strategy focuses on increasing FDI and boosting domestic direct investment by improving the business environment, reducing non-performing loans, and liberalizing the capital account.

PPPs

PPPs serve as a central pillar of the new financing and infrastructure strategy. The Plan aims to advance at least six PPP projects into the "bankability" (transaction preparation) stage during the 2026/27 fiscal year. Currently, five major PPP projects are in execution, including Dar Rapid Transit operations and the Kibaha-Chalinze expressway.

Sovereign Pragmatism

In January 2026, President Samia Suluhu Hassan unveiled "Sovereign Pragmatism," a new policy doctrine setting Tanzania's strategic direction toward trade-driven growth, technology transfer, and value-added investment. In her speech[44] at the Diplomatic Sherry Party for heads of diplomatic missions and international organizations at State House, the President framed this approach as a necessary response to a strained global environment. She noted that the current international landscape is characterized by persisting conflicts, economic uncertainty, and frequent climate shocks, warning that the "global architecture of cooperation is under strain" due to rising unilateralism.

In response to these global fractures, Tanzania will not seek to take sides in a divided world. Instead, Sovereign Pragmatism allows the country to remain "non-aligned but multi-engaged," acting as a bridge to bring the world together. By remaining multi-engaged, Tanzania can strategically leverage diverse global resources—specifically, bridging the "Global West's concessional support" with the "Global East's infrastructure support." The ultimate goal is to engage in international partnerships that respect Tanzania's autonomy while delivering mutual prosperity.

This shift marks a move past traditional reliance on foreign assistance, with the Government explicitly seeking "trade not just aid" and demanding "technology transfer, not just technical assistance." To support this, Tanzania is welcoming partnerships to de-risk investments through tools like development finance institutions, export credit, blended finance, and risk insurance. Furthermore, the doctrine emphasizes deepening non-state ties by encouraging stronger linkages within the private sector and fostering people-to-people connections through education, cultural cooperation, and skills partnerships.

Sustainable Development Goals

Tanzania's domestic transformation is strategically anchored in the global agenda, ensuring that national priorities are recognized on the world map and meet international standards for sustainable development. The Sustainable Development Goals (SDGs), adopted in 2015 as part of the United Nations' 2030 Agenda for Sustainable Development, are integrated into Tanzania's five-year development plans, and are aligned with the goals of TDV 2025 and TDV 2050. All 17 SDGs and their 169 targets are incorporated into national plans, reflecting Tanzania's commitment to sustainable development and international obligations.

Several SDGs are directly tied to Tanzania's economic aspirations. SDG 8 promotes decent work and economic growth, SDG 9 focuses on industry, innovation, and infrastructure, and SDG 1 aims to eradicate poverty. SDG 2, emphasizing food security and sustainable agriculture, is also critical for the economy, as agriculture remains a key sector. Furthermore, SDG 17 highlights the importance of global partnerships to mobilize resources, technology, and investments, which are essential for achieving development goals.

Clean Cooking Strategy

Goal Number 7 focuses on ensuring access to affordable, reliable, sustainable, and modern energy for all. In Tanzania, challenges remain in accessing these resources, particularly for household culinary needs. This has become a specific, recurrent agenda in national policies and strategies. To address this, the Government has prepared the National Clean Cooking Strategy (2024–2034)[45], which provides a roadmap for the country's transition to modern energy solutions.

The vision is that every Tanzanian should adopt these safe alternatives to protect their health and environment while improving livelihoods. The mission is to ensure accessibility of affordable, sustainable, and easy-to-use solutions, with the main objective of ensuring that 80% of Tanzanians use clean cooking solutions by 2034.

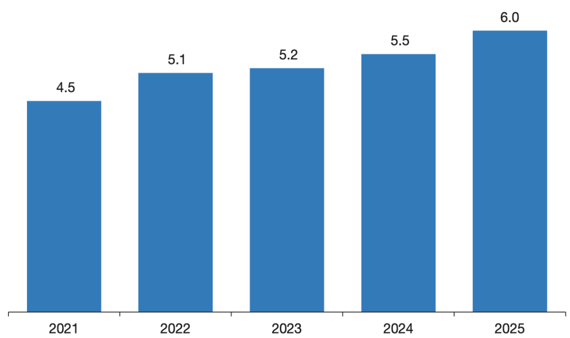
Chapter 4: Macroeconomic Indicators

GDP

In 2024, Tanzania's GDP at current prices reached USD 78.84 billion[2], making it the second-largest economy in East Africa after Kenya, which recorded a GDP of USD 120.34 billion. It is also the 10th largest economy in Africa. Tanzania's economy continued to perform strongly in 2025, with an estimated GDP growth of 5.9%[3], and a GDP of TZS 167.6 trillion in the first three quarters (about USD 64.9 billion)[46].

In the same period, GDP growth was 6% compared with 5.5% in the corresponding period a year earlier, with agriculture, construction, and mining contributing the most[47]. The growth was supported by private and public investment, alongside improvements in domestic policies implementation and external conditions. Based on the performance of high-frequency economic indicators, growth in the fourth quarter of 2025 is estimated to be 5.8%.

Real GDP Growth, Jan-Sep 2021-2025



Source: NBS and BOT.

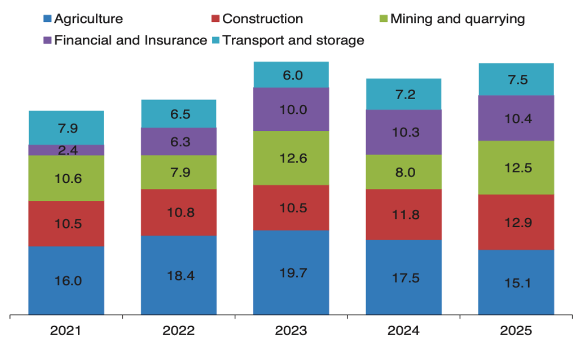
The BOT projects GDP growth in the second half of 2025/26 to accelerate to more than 6%[47], confirming Tanzania as one of the fastest-growing economies in Africa. The growth will be broad-based, driven primarily by public investment, particularly in infrastructure such as railways, roads, sports facilities, and airports.

The IMF projects GDP growth to reach 6.3% in 2026 and 6.5% in 2027[4], while the World Bank forecasts growth of 5.9% in 2026 and 6.1% in 2027, spurred by abundant opportunities in the extractives sector, improvements to the business environment, and the increasing use of public-private partnerships to drive investments[21].

The economy of Tanzania is relatively diversified, with agriculture accounting for 24.6% of the GDP during the first three quarters of 2025. The services sector represents the largest portion of economic activity at 36.0%, while industry and construction contribute 32.1%.

Taxes on products account for the remaining 7.3% of the total GDP at market prices. The main economic sectors contributing to Tanzania's GDP are agriculture, construction, finance, mining, manufacturing, tourism, trade, and transport.

GDP Contribution by Select Activities %, 2021-2025



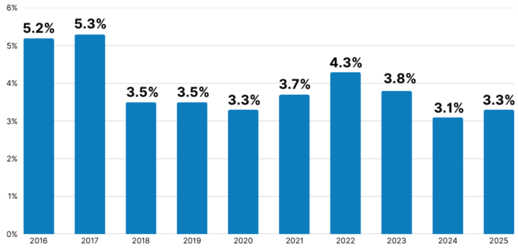
Source: NBS.

Inflation

Inflation remained low and stable in 2025, averaging 3.3%[10]—the lowest in the region compared to Kenya (3.9%) and Uganda (3.6%)[11]. This performance was driven by the lagged impact of monetary policy, subdued exchange rate pass-through, and reduced imported inflation of consumer goods, particularly petroleum products.

Inflation is forecast to stay within the target range of 3-5% in the medium-term[3], in line with the EAC and SADC convergence criteria of an utmost 8% and 3-7%, respectively.

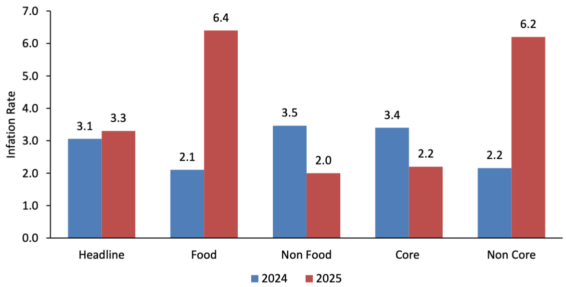
Average Inflation Rate, 2016-2025



Source: NBS.

Food inflation rose sharply from 2.1% to 6.4%, indicating significantly higher price pressures in food-related item[48]. In contrast, non-food inflation declined from 3.5% in 2024 to 2.0% in 2025. Similarly, core inflation decreased from 3.4% to 2.2%, while non-core inflation increased substantially from 2.2% to 6.2%, suggesting that inflationary pressures in 2025 were largely driven by volatile and food-related components rather than underlying core prices.

Average Inflation Rates, 2024-2025



Source: NBS.

Monetary Policy and Interest Rates

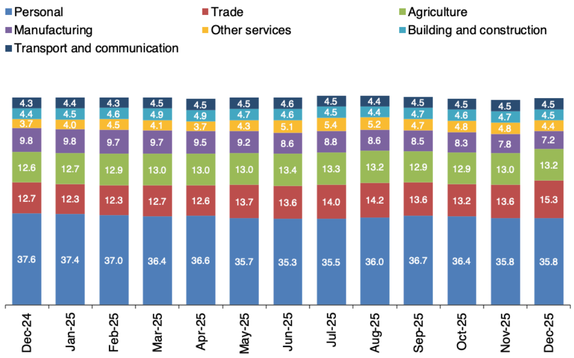
In January 2024, BOT introduced the Central Bank Rate (CBR) as part of its transition to an interest rate-based monetary policy framework. Initially set at 5.5%, the rate was raised to 6.0% in Q2 2024, before being lowered to 5.75% in Q3 2025. The rate was maintained by the latest Monetary Policy Committee review in Q1 2026, to sustain economic recovery amid a low-inflation environment anchored within the 3–5% target range.

Broad money supply (M3) grew by 25.8% year-on-year in 2025, reaching TZS 61,524.3 billion, largely driven by credit to the private sector[49]. Banks' credit to the private sector expanded strongly by about 17.6%, indicating improved economic conditions and increased business confidence.

Credit growth was highest in the mining sector at 91.1% in December 2025, followed by trade and agriculture with growth rates of 49.7% 28.9%, respectively. The increase in growth of credit to mining was attributed to measures taken by the Government to modernize the mining sector and enhance access to credit to artisanal and small-scale miners through flexible collateral.

Personal loans, predominantly extended to micro, small, and medium-sized enterprises, constituted the largest share of private sector credit at 35.8%, followed by trade at 15.3%, and agriculture at 13.2%.

Share of Credit to Select Economic Activities %, December 2024-2025



Source: BOT.

The overall lending rate offered by banks averaged 15.24% in December 2025, while the overall deposit rate stood at 8.36%.

Lending and Deposit Interest Rates, December 2024-2025

Per cent

	Dec-24	Mar-25	Jun-25	Sep-25	Nov-25	Dec-25
Savings deposit rate	2.84	2.86	2.90	2.92	2.88	3.02
Overall lending rate	15.71	15.50	15.23	15.18	15.27	15.24
Short-term lending rate (Up to 1 year)	15.74	15.83	15.69	15.52	15.53	15.46
Negotiated lending rate	12.83	12.94	12.68	12.84	12.61	12.38
Overall time deposit rate	8.33	8.00	8.74	8.50	8.54	8.36
12-months deposit rate	9.62	8.14	9.79	9.84	10.02	9.58
Negotiated deposit rate	10.39	10.35	11.21	11.05	11.67	11.66
Short term interest spread	6.12	7.69	5.90	5.69	5.51	5.88

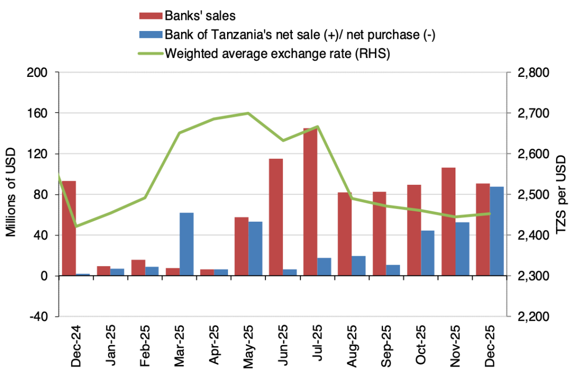
Source: BOT.

Exchange Rate and Foreign Reserves

Since the introduction of a floating exchange rate system in 1993, the Tanzanian shilling has experienced large fluctuations in the exchange rates. To mitigate the negative influence of such fluctuations on the economy, the BOT has conducted foreign exchange market interventions as needed. The interventions address disorderly market conditions and contain excessive fluctuations, increase the level of international reserves to reduce external vulnerability, and improve access conditions to external funding.

The Tanzanian shilling averaged TZS 2,452.76 per USD in December 2025, a 1.3% depreciation from the same period in 2024. This performance was driven by strong foreign exchange inflows from gold and agricultural exports, increased tourism receipts, and foreign direct investment. Foreign reserves rose to USD 6,329 million from USD 5,546.9 million over these respective periods. This level was adequate to cover 4.9 months of projected imports, exceeding both national and EAC benchmarks.

Developments in the IFEM, December 2024-2025



Source: BOT. Note: LHS denotes left-hand scale; and RHS, right-hand scale

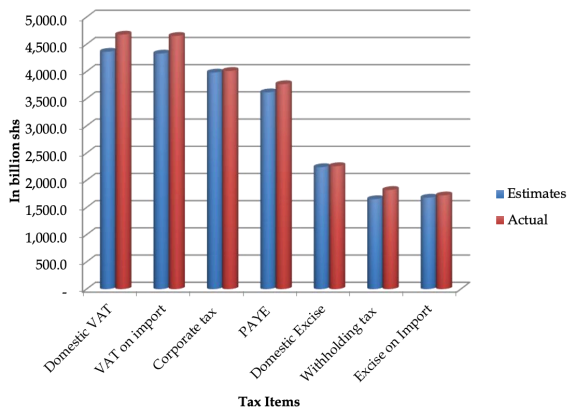
In its latest intervention on 6 March 2026, the Bank sold USD 30 million in the Interbank Foreign Exchange Market (IFEM) through an auction at a weighted average exchange rate of TZS 2,575.45 per USD. This auction was intended to provide liquidity in the foreign exchange market.

Fiscal Performance, Government Expenditure, Public Debt

Fiscal Performance

Tanzania's revenue collections continued to demonstrate strong performance in the fiscal year 2024/25. Total domestic revenue reached TZS 34,845.9 billion, equivalent to 100.7% of the target for the period, representing an increase of 16.8% from the previous year[50]. Out of the total collected amount, collections from the TRA accounted for TZS 30,095.7 billion (86.4%), while non-tax revenue collected by Ministries, Departments, and Agencies (MDAs) was TZS 3,312.9 billion (9.5%). Collections from Local Government Authorities (LGAs) own sources reached TZS 1,437.3 billion (4.1%).

Revenue Performance by Major Tax Item, 2024-2025



Source: TRA.

Grants

Total grants reached TZS 880.1 billion, representing 111% of the annual estimate of TZS 794.4 billion. In terms of composition, Project Grants were the primary driver, totaling TZS 740.1 billion and accounting for 84.1% of total grant inflows. Basket Funds contributed TZS 87.0 billion (9.9%), while General Budget Support amounted to TZS 53.0 billion (6.0%). This performance was driven by effective project implementation and the timely submission of reports to Development Partners for ongoing development projects.

Government Expenditure

Government spending amounted to TZS 49,362.28 billion, representing 98% of the annual target. This was 14.9% higher than the TZS 42,945.2 billion recorded by end June 2024. This performance was largely supported by improved domestic revenue collection and adequate financing through loan receipts.

The Recurrent Expenditure stood at TZS 33,959.56 billion (68.8% of total spending), equivalent to 97% of its annual target. This slight underperformance reflects continued pressure from statutory obligations, including wages, debt service, and transfers. Conversely, Development Expenditure amounted to TZS 15,402.72 billion (31.2% of total spending), translating to 100.3% of the annual target. The overperformance in development spending signals the Government's prioritization of infrastructure and growth-enhancing projects. Overall, the budget outturn indicates a strong alignment with fiscal priorities, with development expenditure surpassing targets while recurrent spending remained broadly within planned limits.

Public Debt

As of the end of June 2025, the Central Government Debt Stock stood at TZS 109,441.30 billion (USD 41,642.51 million), representing a 12.96% increase from the TZS 96,884.18 billion (USD 36,698.55 million) recorded in June 2024. External debt accounted for TZS 73,938.51 billion (67.56% of the total), while domestic debt amounted to TZS 35,502.78 billion (32.44%).

The growth in the debt stock was primarily driven by new domestic borrowing through the issuance of Government securities, disbursements from external creditors, and the depreciation of the Tanzanian shilling against the US Dollar. By the end of 2025, the national debt stock stood at USD 50,794.2 million. External debt represented 69.5% of this total stock. In terms of creditor composition, multilateral institutions continued to account for the largest share of external debt at 58.2%, followed by commercial lenders.

According to the BOT, public debt remains sustainable with a moderate risk of distress. The Debt Sustainability Analysis (DSA) for 2024/2025 indicates that the ratio of public debt to GDP, in net present value terms, has declined to 40.6% from 41.1% in 2023/2024[3]. This ratio remains well below the maximum sustainability threshold of 55%.

Central Government Debt Stock (TZS Billion), June 2024–2025

Source: Ministry of Finance.

Trade Balance and Export Performance

The external sector remained robust throughout 2025, with the current account deficit narrowing to USD 2,015.5 million, down from USD 2,379.8 million in 2024[49]. This improvement was largely driven by a significant contraction in the trade balance deficit, which improved to USD 5,157.2 million in 2025 from USD 6,032.3 million in the previous year. This positive trend was underpinned by a 10.2% surge in total exports of goods and services, totaling USD 17,599.2 million.

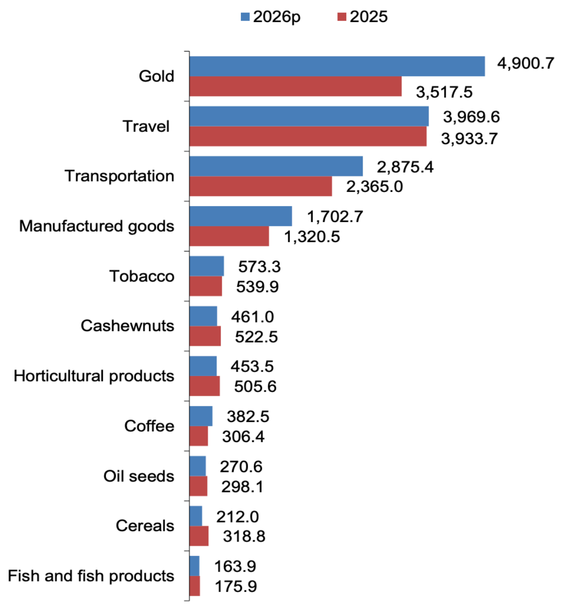
Tanzania's trade remains strategically diversified within an established framework where ten key partners—including India, China, UAE, and South Africa—account for over 73% of total trade. Gold and travel services continued to be the primary drivers of foreign exchange. Gold exports alone rose by 37.4% to USD 4,697.6 million, accounting for 45.7% of total goods exported, while manufactured goods strengthened to

USD 1,548.6 million. In the services sector, receipts reached USD 7,316.8 million, bolstered by a 7.1% increase in international tourist arrivals to 2,294,495 and a significant 34% growth in transit transport earnings.

On the import side, total goods and services rose by 4.9% to USD 17,826.1 million. This growth was largely driven by capital and intermediate goods, such as machinery and industrial supplies, which are essential to the country's industrialization agenda. China and India remain the primary sources for these imports. Notably, the oil import bill declined by 6.7% to USD 2,380.1 million due to the moderation of global oil prices.

By the end of December 2025, the stock of foreign exchange reserves strengthened significantly to USD 6,329 million, up from USD 5,546.9 million the previous year. This level of reserves is sufficient to cover 4.9 months of projected imports, maintaining a buffer that comfortably exceeds both the national target of 4 months and the EAC benchmark of 4.5 months.

Exports of Goods and Services (Million ISD), 2024-2025

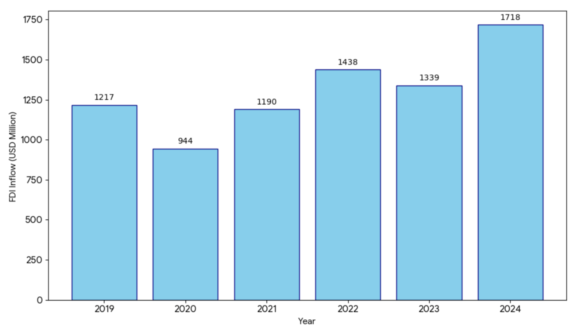


Source: TRA, BOT.

Foreign Direct Investment (FDI)

FDI inflows have been increasing in the past five years, after the slowdown in 2020 from the impact of the COVID pandemic. FDI inflows to Tanzania rose from USD 1.339 billion to USD 1.718 billion in 2024, reflecting an increase of 28.3%[5]. This increase reflects targeted investment facilitation and PPPs in infrastructure and services, as well as ongoing Government initiatives to improve the business environment and investment climate, including structural reforms and the continued digitalization of various services and processes.

FDI Inflows to Tanzania, 2019-2024

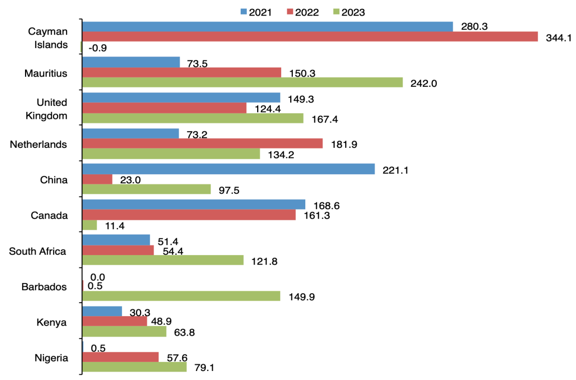


Source: UNCTAD.

In 2023, large inflows were recorded in mining and quarrying, manufacturing, finance and insurance, and information and communication activities, contributing to 82.4% of total FDI[51]. With the exception of manufacturing, these were among the top five fastest-growing economic activities during the year. Inflows to information and communication more than doubled to USD 198 million, driven by the growing demand for internet services and mobile money transfers.

The leading sources of FDI inflows in 2023 were Mauritius, Australia, the United Kingdom, Barbados, the Netherlands, and South Africa. The top ten source countries accounted for 64.7% of total FDI inflows. A notable shift was observed from the Cayman Islands to the United Kingdom and Australia, driven by changes in the ownership structure of companies in mining and quarrying activities, which significantly impacted the FDI inflows and stock of these countries.

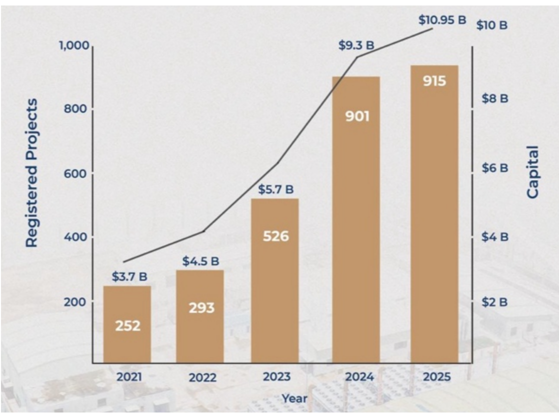
Top Ten Source Countries of FDI Inflows (USD Million), 2021 – 2023



Source: BOT.

In 2025, TISEZA recorded a record of 915 new investment projects (foreign, domestic, and joint ventures) worth USD 10.95 billion[52]. During the first quarter of financial year 2025/26 (July–September), the sectors that attracted the highest number of investment projects were manufacturing, commercial buildings, transportation, tourism, and agriculture[53]. Overall, the manufacturing sector continued to dominate in terms of both the number of projects and the amount of capital investment, reflecting its significant contribution to industrial growth and employment generation. The top five sources of FDI were the UAE, China, India, Singapore, and France.

Investment Projects Number and Value (USD Billion), 2021-2025



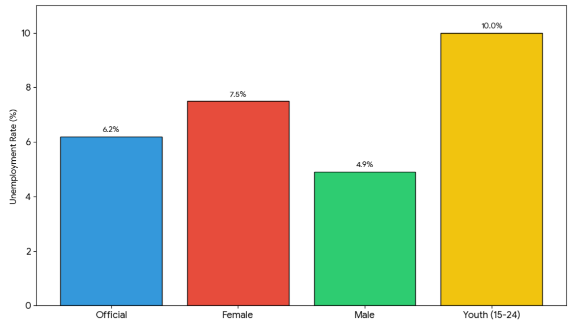
Source: TISEZA.

Employment and Labor Market

Tanzania's labor market is characterized by a large and active workforce, with a working-age population of 37.2 million as of 2024 and a Labor Force Participation Rate (LFPR) of 73.2%[54]. Youth are estimated to be about 11.4 million, accounting for 30.6% of the working-age population. The LFPR for youth (15–24) is relatively low at 60.3%, compared to 70.6% among those aged 15–35, and 76.4% among adults aged 36+, underscoring higher labor force attachment with age. Persons with disabilities remain significantly disadvantaged, with only 54.4% participating in the labor force. Only 54.3% of the youth group is employed, compared to 64.7% for those aged 15–35, and 73.5% for those aged 36+.

The official unemployment rate in Tanzania is 6.2%. Unemployment remains higher among women, with a female unemployment rate of 7.5% compared to a male unemployment rate of 4.9%. Youth, particularly those aged 15–24, face the highest unemployment rates compared to all other age groups, standing at 10.0%. This group represents a significant "youth bulge", fueling about 700,000 new young Tanzanian enter the job market each year[55].

Tanzania Unemployment Rates (%), 2024



Source: NBS.

The average number of hours worked per week by employed individuals is 39 hours. The private sector employs the majority of formal workers (27.5 million), while the public sector accounts for the rest. Informal employment makes up a significant portion of the labor market, rising from 92.5% in 2020/21 to 94.6% in 2024.

Agriculture remains the dominant source of employment, although its share has declined slightly to 54.2% from 60.4% in 2020/21. The service sector ranks second, showing notable growth as its share of total employment increased from 30.3% in 2020/21 to 35.5% in 2024. Meanwhile, the industry sector has experienced a modest increase from 9.3% in 2020/21 to 10.3% in 2024. These shifts suggest a gradual transition in Tanzania's labor market, with employment slowly diversifying away from agriculture toward services and industry.

The average monthly income was TZS 477,241 (USD 184) in 2024, with the highest levels recorded in urban areas at TZS 586,213 (USD 226) and the lowest in rural areas at TZS 328,136 (USD 127).

Financial Sector Stability

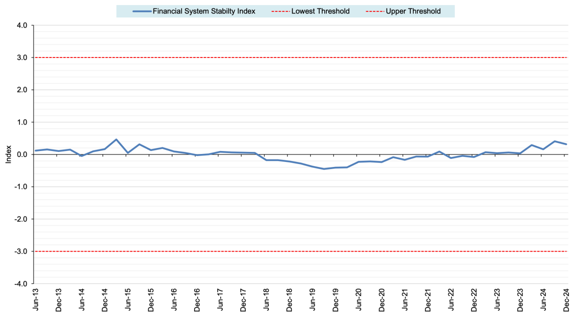
The BOT stresses that Tanzania's financial sector (banks, social security schemes, insurance, capital markets, and microfinance sub-sectors) remained sound and well-capitalized in the financial year 2024/25, with improved asset quality and profitability, and sufficient buffers to absorb domestic and global shocks. All the performance indicators stayed firmly within the prescribed thresholds[1].

The Financial System Stability Index (FSSI), an early warning indicator that measures financial system stability, improved to 0.3 in June 2025 from 0.2 in the previous year. This positive trajectory was driven by the sustained soundness of the banking sector, a favorable macroeconomic environment, and prudent risk management practices.

Non-financial corporates recorded robust growth marked by rising profitability, an improved credit profile, and expanded access to finance. This performance was underpinned by a supportive business environment, increased public and private investments, and strong domestic and external demand. These corporates largely funded their operations through retained earnings, supplemented by domestic borrowing. This is mirrored by a rise in credit to the private sector, demonstrating improved business confidence and investments.

The favorable business environment enhanced firms' debt-servicing capacity, resulting in lower non-performing loans (NPLs) to 3.3% of gross loans, which is below the maximum tolerable limit of 5.0%. Nonetheless, heightened risks from climate change, particularly extreme weather, trade policy uncertainty, and geopolitical tensions, pose threats to revenue generation, an increase in loan defaults, and weakened collateral, with potential risk to financial stability. These vulnerabilities are continuously monitored to safeguard medium to long-term stability.

Financial System Stability Index, 2013-2024



Source: BOT.

Banking

The banking sector, representing 70.2% of the total financial sector assets, maintained its stability, with key financial soundness indicators remaining within the set benchmarks. This robust performance resulted from the combined impact of a supportive business environment, targeted monetary policy interventions, and effective regulatory and supervisory measures.

In strengthening the legal and regulatory framework during the year, amendments were made to the Banking and Financial Institutions Act, Cap 342, to accommodate non-interest banking (Islamic banking) and to provide for the management of abandoned properties, and to the Bank of Tanzania Act, Cap 197, to prohibit the use of foreign currencies in domestic transactions. In addition, the Bank issued the Guidelines on Climate-Related Financial Risks Management and Disclosures, 2025, and the Guidelines on Reporting of Sustainability-Related Risks and Opportunities for Banks and Financial Institutions, 2025, which guide banks and financial institutions in managing climate-related financial risks and reporting sustainability information. Furthermore, the Bank issued a Code of Conduct for the Interbank Foreign Exchange Market in 2024 to ensure the efficiency and integrity of market participants.

Credit Reference Bureaus

The BOT recognizes the critical role of Credit Reference Bureaus in promoting prudent lending, enhancing financial stability, and supporting broader access to finance. In 2024/25, the use of credit reference reports increased, mainly supported by greater awareness among financial institutions and higher loan demand from the private sector. The Bank continues to promote the effective sharing of credit information and enforce the prudent use of credit reference reports in loan appraisals and renewals. These measures are designed to improve credit market efficiency, lower NPLs, and safeguard the stability of the financial system.

Chapter 5: Country Risk & International Credit Ratings

Tanzania's country risk profile reflects a combination of stable macroeconomic fundamentals, manageable debt levels, and strong foreign exchange reserves. The country stands out in Africa for its long-standing political stability and peace, which have contributed to a relatively predictable investment environment. However, the economy remains vulnerable to external and internal risks, including global financial uncertainty, climate change, and supply chain disruptions stemming from ongoing geopolitical and trade tensions[81].

Macroeconomic Stability & Fiscal Strength

Tanzania's economy exhibits steady growth, underpinned by solid macroeconomic fundamentals and strong domestic drivers. The country has maintained economic growth averaging 6% annually since 2010, while inflation has remained below 5% on average, reflecting macroeconomic stability. GDP is expected to accelerate to 6.3% in 2026 and 6.5% in 2027[4], positioning Tanzania among the fastest-growing economies in Africa. Inflation is expected to remain within the target range of 3-5% in the medium-term[3], with the support of adequate monetary policies that support economic growth.

The fiscal deficit (including grants) was 3.4% of the GDP in the 2024/2025 financial year and is expected to decrease to 3.0% in 2025/26[56]. By the end of 2025, the national debt stock stood at USD 50,794.2 million. According to the BOT, public debt remains sustainable with a moderate risk of distress. The Debt Sustainability Analysis (DSA) for 2024/2025 indicates that the ratio of public debt to GDP, in net present value terms, has declined to 40.6% from 41.1% in 2023/2024. This ratio remains well below the maximum sustainability threshold of 55%[3].

The Tanzanian shilling averaged TZS 2,452.76 per USD in December 2025, a slight 1.3% depreciation from the same period in 2024. The BOT conducts foreign exchange market interventions as needed to contain excessive fluctuations in the exchange rate and increase the level of international reserves to reduce external vulnerability.

By the end of December 2025, the stock of foreign exchange was USD 6,329 million, sufficient to cover 4.9 months of projected imports, maintaining a buffer that comfortably exceeds both the national target of 4 months and the EAC benchmark of 4.5 months.

Governance, Rule of Law, Judicial Independence

Governance

Tanzania scores 58.2 out of 100 in overall governance, ranking 15th out of 54 African countries in the 2023 Ibrahim Index of African Governance (IIAG)[57]. The country performs higher than the African average of 49.3 and the Eastern Africa regional average of 46.8. Tanzania has improved in three out of the four IIAG categories since 2014: Security & Rule of Law, Foundations for Economic Opportunity, and Human Development. However, the country has deteriorated in the Participation, Rights & Inclusion category.

IIAG Tanzania Overall Governance and Category Scores (2014-2023)

Measure	Score (2023)	10-year change	Trend
Overall Governance	58.2	+3.0	
Security & Rule of Law	61.1	+1.9	
Participation, Rights & Inclusion	57.9	-2.3	
Foundations for Economic Opportunity	56.0	+6.4	
Human Development	57.9	+5.9	

Source: IIAG.

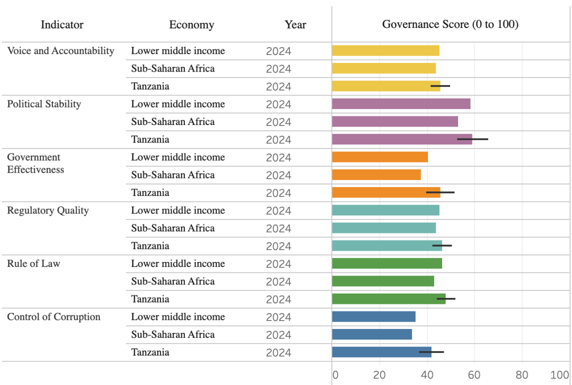
The 2025 Chandler Good Government Index (CGGI) evaluates countries across seven pillars and 35 indicators, including 28 African nations. Between 2021 and 2025, only two countries in Africa improved their overall rankings—

Tanzania and Rwanda—while the rest declined. Tanzania is ranked 78th in the 2025 CGGI, up from 82nd in 2021, making it the most improved country in Africa over the past five years[58].

Tanzania recorded notable gains in the Leadership & Foresight pillar, ranking 40th globally. The report highlights good and stable leadership guided by the "4Rs" philosophy of Reconciliation, Resilience, Reforms, and Rebuilding. Government action is further supported by structural reforms, strategic planning, coordination across Government, and digitalization. A key example of this digitalization is the introduction of a Government performance dashboard designed to consolidate reports and citizen inputs with minimal human intervention.

According to the World Bank's Worldwide Governance Indicators (WGI) for 2024, Tanzania outperforms both the Sub-Saharan Africa and lower-middle-income country averages across all six governance metrics[59]. Specifically, Tanzania achieved a score of 59.24 out of 100 in Political Stability, 48.03 in the Rule of Law, 46.42 in Regulatory Quality, 45.65 in Government Effectiveness, and 45.56 in Voice and Accountability. The country also recorded a score of 41.90 in Control of Corruption, visibly exceeding both the regional and income-group averages and confirming its strong comparative advantage across the board.

World Bank's Worldwide Governance Indicators (WGI) 2024



Source: WB.

Rule of Law & Judicial Independence

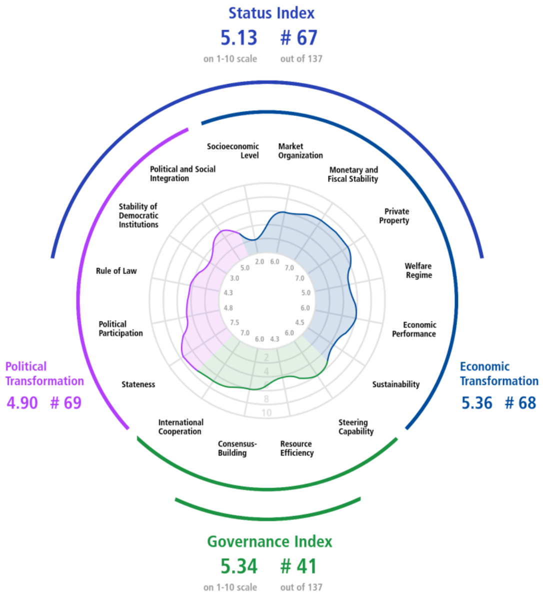
The 2025 World Justice Project (WJP) Rule of Law Index ranks Tanzania 98th out of 143 countries globally, 14th out of 35 among lower-middle-income countries, and 11th out of 34 in Sub-Saharan Africa[60]. The country achieved an overall score of 0.46, sitting slightly above the regional average of 0.45. Notably, Tanzania outperforms the regional averages in seven of the eight WJP metrics, with the exception of criminal justice, and scores particularly high in order and security (0.70).

Similarly, in the World Bank's WGI for 2024, Tanzania's percentile rank for Rule of Law was 48.03, outperforming the averages for both Sub-Saharan Africa (43.23) and lower-middle-income countries (46.32).

In the 2023 IIAG, Tanzania's judicial system is assessed under the Rule of Law & Justice sub-category, where the country scores 60.6, ranking 10th in Africa. The country performs exceptionally well in public perception of the rule of law, scoring 94.8—the highest in Africa—and in executive compliance with the rule of law (82.3, ranking 4th). While there is room for improvement in metrics such as judicial processes (41.5), equality before the law (41.5), and law enforcement (32.2), the overall impartiality of the judicial system remains competitive at a rank of 15th (63.7).

The qualitative assessment of the 2024 Bertelsmann Stiftung's Transformation Index (BTI) highlights the structural foundation supporting these solid metrics and outlines the Government's proactive steps to address remaining operational bottlenecks[61]. The report stresses that Tanzania possesses a well-developed judicial system ranging from primary courts to the Court of Appeal. Furthermore, higher-level courts have demonstrated strong resilience against political pressure, occasionally ruling against the Government despite the executive branch's influence over judicial appointments. To further optimize judicial efficiency, which can be constrained by resource limitations and lengthy proceedings, President Hassan's administration relies on orderly legal procedures rather than personal decrees.

BTI Tanzania Governance Overview 2024



Source: BTI.

Corruption

Tanzania is committed to preventing and combating corruption through a comprehensive legal framework and institutional mechanisms. Bribery and corruption are outlawed under the Prevention and Combating of Corruption Act (2007) on the mainland and the Zanzibar Anti-Corruption and Economic Crimes Act (2012) in Zanzibar. The Prevention and Combating of Corruption Bureau (PCCB), established under the 2007 Act, is an independent body responsible for preventing corruption, raising public awareness, and investigating and prosecuting corrupt practices.

Transparency International's 2025 Corruption Perceptions Index (CPI), the most widely used global metric for measuring public sector corruption according to experts and businesspeople, ranks Tanzania 84th out of 182 countries and territories with a score of 40 out of 100[62]. This performance places Tanzania noticeably above the Sub-Saharan Africa regional average of 32. When compared to key regional peers in East Africa, Tanzania demonstrates a distinct comparative advantage, significantly outperforming neighboring Kenya (score of 30, ranking 130th) and Uganda (score of 25, ranking 148th).

Similarly, the 2025 WJP Rule of Law Index ranks Tanzania 14th out of 34 in Sub-Saharan Africa and 14th out of 35 among lower-middle-income countries for the absence of corruption, achieving an overall score of 0.40 compared to the regional average of 0.38.

In the 2023 IIAG, Tanzania scores 53.6 in the anti-corruption sub-category, ranking 12th in Africa. The country performs particularly well regarding the absence of corruption within state institutions (70.7, ranked 6th) and the public sector (67.8, ranked 8th).

The 2025 CGGI highlights that since assuming office, President Samia Suluhu Hassan has prioritized reforms aimed at enhancing Government transparency. The Government is strengthening its oversight bodies to enforce accountability within public institutions and ensure that findings from audits are acted upon in a timely manner. To further minimize incidents of corruption, the administration is heavily utilizing digital technology to reduce human intervention in service delivery, directly limiting opportunities for corrupt practices.

Furthermore, the 2024 BTI underlines that the Government tasked a commission in July 2022 with proposing structural reforms to improve the efficiency and integrity of key justice institutions, including the police force, the National Prosecution Office, and the PCCB. These ongoing efforts reinforce the Government's strict anti-corruption stance, which includes actively dismissing high-ranking officials over corruption allegations and prosecuting individuals engaged in criminal activities.

Expropriation Risks and Contract Cancellation

Tanzania's legal framework provides long-standing statutory protection for investors against arbitrary expropriation. The Constitution prohibits nationalization without due process and restricts expropriation strictly to matters of national interest, subject to established legal procedures. Key domestic statutes include the Land Acquisition Act (Cap. 118), which governs compulsory land takings, as well as the Land Act and Village Land Act, which establish the right to full and prompt compensation for customary land.

These domestic provisions are supplemented by Tanzania's membership in international organizations that offer external recourse. Tanzania is a member of the Multilateral Investment Guarantee Agency (MIGA) and the African Trade & Investment Development Insurance (ATIDI), both of which provide political risk insurance covering expropriation, currency inconvertibility, and breach of contract. The country is also a contracting state to the International Centre for Settlement of Investment Disputes (ICSID), which facilitates dispute resolution between investors and the Government. Furthermore, Tanzania has signed Bilateral Investment Treaties (BITs) with countries such as the United Kingdom, Germany, and Switzerland, establishing binding legal protections for foreign investments.

Building on this legal foundation, the current administration under President Samia Suluhu Hassan has prioritized the continued development of a consistent, reliable, and investor-friendly business environment. A major milestone of this shift was the enactment of the new Tanzania Investment Act in November 2022. This legislation explicitly guarantees fair, adequate, and prompt compensation, access to courts or arbitration to determine compensation, and the right to repatriate these funds in a convertible currency.

Outside of statutory land takings, Tanzanian law permits the cancellation of licenses and contracts in various sectors, but strictly on the basis of contractual breach. Under the Mining Act, the Minister may cancel or suspend a mineral license only if the holder fails to comply with statutory requirements or license conditions—such as drilling commitments, environmental and social obligations, or fee payments—after a formal notice of default is issued. Similarly, the Petroleum Act provides that a petroleum license or facility may be forfeited if abandoned or upon expiry, subject to compensation if taken over by the Government. The Public Private Partnership (PPP) Act and standard concession agreements also typically allow termination for material breach by either party, subject to approval by the Attorney General, ensuring that contract cancellations follow predictable, rule-based processes.

Sovereign Credit Ratings

Tanzania currently has active, solicited sovereign rating contracts with Moody's and Fitch. As of early 2026, Tanzania maintains stable sovereign credit ratings, performing well within its tier. It currently holds some of the strongest credit fundamentals in the East African Community (EAC), outperforming regional peers like Kenya, Uganda, and Rwanda.

In February 2026, Moody's reaffirmed the Government of Tanzania's local currency and foreign currency long-term issuer ratings at B1, signaling a vote of confidence in the country's economic resilience[63]. It is noteworthy that this B1 rating represents an upgrade from the B2 level originally assigned in 2020 (with the official upgrade to B1 taking place in March 2024). The strong growth momentum and resilience to shocks—supported by economic, monetary, and external policies as authorities gradually shift the growth model toward greater private-sector-led investment—balances the low incomes and rapid population growth within a developing institutional framework. Government debt, at approximately 50% of GDP, remains moderate but has been rising to finance infrastructure and social-development spending. Moody's outlook remains stable, reflecting expectations of continued robust growth and stronger revenue mobilization to support the fiscal position and stabilize the debt burden. Tanzania's resource endowment, together with ongoing improvements in energy and transport infrastructure, could lift growth above Moody's baseline, gradually rising incomes.

Moody's Historic Rating for Tanzania, 2022-2026

Date	Rating	Outlook	Action
February 20, 2026	B1	Stable	Affirmed
March 22, 2024	B1	Stable	Upgraded
October 07, 2022	B2	Positive	Outlook Changed

Source: Moody's.

Similarly, Fitch Ratings, in its March 2026 review, reaffirmed Tanzania's Long-Term Foreign-Currency Issuer Default Rating (IDR) at 'B+' with a Stable Outlook[64]. Fitch points to strong real GDP growth and low inflation, underpinned by reforms and access to external financing under the current IMF program (Extended Credit Facility), though the rating is constrained by low, albeit improving, government revenue relative to 'B' category peers.

Fitch expects Tanzania's real GDP growth to remain strong at 6% in 2026 and 2027, above the projected 4.5% for the 'B' median over the same period. The growth will be supported by increased agriculture and mining activity as well as strong infrastructure investment in flagship projects such as the SGR railway and the EACOP pipeline.

In this regard to government debt, Fitch expects is to decrease to 47% of GDP in FY27, from 50% in the financial year 2025/2026, driven by the narrow fiscal deficits and strong nominal GDP growth. This will remain below the 'B' median of 54% projected for the same period. The high share of concessional debt supports Tanzania's debt sustainability.

Fitch Rating for Tanzania, March 2025

RATING	ACTION	DATE	TYPE
B+○	Affirmed	27-Mar-2026	Long Term Issuer Default Rating
B	Affirmed	27-Mar-2026	Short Term Issuer Default Rating
B+○	Affirmed	27-Mar-2026	Local Currency Long Term Issuer Default Rating
B	Affirmed	27-Mar-2026	Local Currency Short Term Issuer Default Rating
B+	Affirmed	27-Mar-2026	Country Ceiling

Source: Fitch.

Chapter 6: Sectoral Performance, Policies, and Investment Opportunities

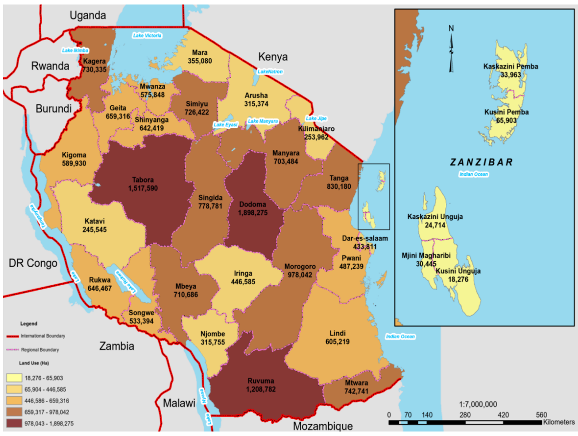
Agriculture, Livestock & Fisheries

Agriculture, livestock, and fisheries are crucial to Tanzania's economic growth, employment, and poverty reduction. In 2024, the sector contributed 26.3% to the country's GDP[65]. It also serves as the largest employer, providing jobs for 61.4% of the national workforce in 2024. Sectoral growth has demonstrated a positive trajectory, growing 4.1% in 2024 and 4.0% in the first nine months of 2025[66].

This expansion is attributed to the increasing adoption of modern technologies in crop production. The crops sub-sector alone contributed 16.1% to the national GDP in 2024. Food crop production increased significantly from 17,148,290 tonnes in the 2021/2022 period to 22,803,316 tonnes in 2023/2024. This surge raised the country's Food Self-Sufficiency Ratio to 128%, an outcome driven by favorable climatic conditions, improved input supplies, targeted agricultural policies, and coordinated stakeholder efforts. Major food crops driving this production include maize, rice, pulses, bananas, and cassava. Other commercially and domestically important crops encompass paddy, sorghum, millet, potatoes, sweet potatoes, various roots and tubers, beans, dried oil seeds, vegetables, and fruits, alongside traditional cash crops such as cashew nuts, coffee, cotton, tea, and tobacco.

Agriculture remains a vital component of foreign exchange earnings, accounting for 23.6% of total goods exports in 2025[66]. Tanzania continues to supply established traditional markets, including the European Union—specifically Belgium, Poland, and Germany—the UAE, and Far East markets including South Korea, Indonesia, and China. Simultaneously, the sector is expanding into new markets, such as the United States, for cashew nuts. These regions serve as primary importers for Tanzanian tobacco, cereals, pulses, and fruits such as avocados.

Land Used for Agricultural Activities (Ha), 2020



Source: NBS.

Tanzania's expansive livestock sector is vital to the livelihoods of many households, with one of the largest and fastest-growing livestock populations in Africa and the world. In 2022, the sector accounted for 7.4% of GDP and 26.1% of the agricultural GDP (AgGDP). In 2023, it contributed 6.2% of GDP. This is lower than Ethiopia, where the livestock sector contributed 19% and 45% to GDP and AgGDP, respectively, and Kenya's 12% and 40%[67].

The sector is a key source of employment and income in Tanzania, particularly for the poorest rural households. It supports 4.6 million households within the livestock value chain. In the 2022/2023 agricultural year, out of 8,970,096 agricultural households, 98.3% were engaged in crop production, while 60.6% participated in livestock rearing.

Its cattle population is immense at 36.6 million—the second largest in Africa, behind Ethiopia—and represents 1.4% and 11.0% of the global and African total cattle population, respectively[68]. The population of sheep, goats, chickens, and pigs is also large, with most ranking in the top ten on the continent in terms of size. Per capita, Tanzania's total livestock population is also among the largest in Africa. Between 2010 and 2022, Tanzania's cattle, goat, sheep, and poultry populations surged by an average of 83%, with the number of cattle more than doubling. The total value of all livestock groups—cattle, goats, sheep, pigs, and chickens—reached TZS 33.22 trillion in 2024/2025, up from TZS 30.49 trillion in 2023/2024.

Meat exports showed growth of 5.75% in 2024/2025 compared to the previous year. The total export volume reached 9,863.41 tonnes of meat, with a value of USD 44.07 million, an increase from 9,326.3 tonnes valued at USD 39.3 million in 2023/2024. Goat meat remained the leading export product, accounting for 64.69% of the total meat exports. Meat markets have continued to expand, reaching 11 countries, including Bahrain, Comoros, Hong Kong, Jordan, Kenya, Kuwait, Oman, Qatar, Saudi Arabia, the UAE, and Vietnam.

The fisheries sector contributed 1.7% to GDP in 2024/2025 and employs about six million Tanzanians within its value chain. In 2023, Tanzania produced 513,802.47 tonnes of fisheries products[69]. Natural water fishing accounted for 479,976.62 tonnes, of which freshwater fishing contributed 85% of this natural water catch, and marine (sea) fishing contributed 15% of this natural water catch. Aquaculture contributed 33,825.85 tonnes. Aquaculture products include farmed fish, seaweed, seagrass, and sea cucumbers.

The value of harvested fish from natural waters and aquaculture increased to TZS 3,429 billion in 2024/2025, up from TZS 3,174 billion in 2023/2024. By April 2025, total fishery product exports reached 44,317.78 tonnes, representing a 7.38% increase compared to 41,271.07 tonnes in 2023/2024. The main fishery product exported during this period was Nile Perch fillets.

Policies

The Agricultural Master Plan 2050[70] provides a long-term roadmap for transforming Tanzania into a higher middle-income country by 2050 through the modernization of the crops, livestock, and fisheries sectors.

The plan focuses on expanding irrigated land, increasing the use of improved inputs, promoting mechanization of farm activities, strengthening access to extension services, and reducing post-harvest losses. It also aims to improve access to both local and international markets, enhance research and development, encourage adoption of innovation and technology, and implement policy and regulatory reforms to facilitate trade and value addition. In addition, the plan emphasizes creating employment opportunities for youth and women in agriculture.

To complement this long-term vision, a mid-term ambition has been set for 2030[71] to achieve the first stage of agricultural transformation:

- Attain 10% annual growth in the agricultural sector.
- Enhance the productivity of key commodities by more than 50% in a sustainable and resilient way.
- Increase smallholder incomes by more than 25%, reaching approximately USD 1,500 (TZS 4 million).
- Promote the development of medium and large-scale commercial entities across the value chain and expand agro-processing to USD 3 billion (around TZS 8 trillion).
- Achieve USD 6 billion (around TZS 16 trillion) in net agricultural exports.

To achieve the ambitions of the Agricultural Master Plan 2050 and the 2030 mid-term targets, 15 flagship initiatives have been designed, alongside 20 prioritized commodities.

Flagship initiatives:

- Enhance food security.
- Sustainably unlock 1.5 million hectares for commercial agriculture and secure 1.2 million hectares of land ownership.
- Expand the area under irrigation to 1.2 million hectares.
- Improve soil health.

- Quintuple seed production.
- Develop traditional cash crops and major food crops.
- Improve the profitability and operational effectiveness of agricultural businesses.
- Accelerate the development of commercial activities of priority commodities, including wheat, soybeans, poultry, aquaculture, and fertilizer.
- Digitally register 9.9 million farmers and stakeholders and digitalize the agricultural ecosystem.
- Boost coverage of extension services by approximately two times.
- Provide access to financing for 1.7 million beneficiaries in groups and 30,000 small and medium-sized enterprises.
- Scale upstream and downstream market linkages for more than 2 million smallholders.
- Improve red meat and dairy farmers' access to markets.
- Increase processing of specific commodities tenfold by developing warehouses and market linkages.
- Increase regional and international exports to USD 6 billion.

Prioritized commodities:

- Fruits, focusing on avocado and banana.
- Spices, focusing on cloves and potatoes.
- Vegetables, focusing on cassava.
- Cotton.
- Cashew.
- Sisal.
- Coffee.
- Maize.
- Paddy.
- Sorghum.
- Wheat.
- Sunflower.
- Sesame.
- Soybeans.
- Kidney beans and other pulses.
- Poultry.
- Red meat.
- Dairy.
- Fodder.
- Aquaculture.

To accelerate the implementation of the Agriculture Master Plan 2050, the Ministry of Agriculture (MOA) introduced the Agriculture Growth Corridor of Tanzania (AGCOT) initiative in 2025. It builds on the Southern Agricultural Growth Corridor of Tanzania (SAGCOT), an ambitious public-private partnership initiative launched in 2010 to transform Tanzania's agricultural sector. SAGCOT focused on improving productivity, food security, and economic growth within the southern region of the country by promoting investments in agriculture and related infrastructure. AGCOT covers Tanzania's Central Zone, Southern Zone, Mtwara Zone, and Northern Zone, and is designed to strengthen agricultural production and productivity, improve access to domestic and international markets, enhance capital access, promote crop value addition, and facilitate the availability of agricultural inputs. The initiative targets a USD 100 billion agricultural GDP, USD 20 billion in net exports, and 10% annual sector growth by 2050.

Alongside these government initiatives, the Master Plan positions the private sector at the forefront of agricultural development in Tanzania, relying on it to drive innovation, manage climate risks, and empower youth and women. However, agribusinesses face significant financing challenges, including a severe funding mismatch and high financial exclusion. Commercial banks are often reluctant to lend due to high perceived risks, insufficient returns, a lack of scale, and borrowers lacking collateral.

Fulfilling the mandate to overcome these barriers, the Private Agricultural Sector Support (PASS) Trust serves as a primary vehicle for de-risking commercial agriculture. Since 2000, PASS has bridged the financing gap by issuing over TZS 2.6 trillion in credit guarantees to 1.5 million smallholder farmers and youth- and women-led agribusinesses. To expand affordable credit, scale green financing, and strengthen Tanzania's role as a regional food hub, PASS Trust invites development partners, impact investors, and DFIs to co-invest in blended agrifinancing, climate resilience programs, and inclusive value chains.

Investment Opportunities

Tanzania has a total land area of 94.5 million hectares, of which 44 million are classified as arable. Currently, only 10.8 million hectares, equivalent to 24%, are under crop production, largely dominated by smallholder farmers cultivating less than five hectares with limited use of inputs and high reliance on rainfed production. Fewer than 4,000 large-scale commercial farms operate in the country. Of the 29.4 million hectares suitable for irrigation, 2.3 million hectares have high development potential and 4.8 million hectares have medium potential.

The country benefits from diverse climatic conditions that support the cultivation of crops suited to both tropical and temperate environments. Regions with bimodal rainfall patterns coexist with areas having unimodal patterns, making it very rare for Tanzania to experience total rainfall failure across all regions. Tanzania is also endowed with extensive water resources, including rivers, lakes, and underground sources, which provide significant opportunities for irrigation.

The MOA provides a summary of investment opportunities for different commodities[72]: edible vegetable oil seeds (e.g., sesame, sunflower, palm oil, and soya beans), maize, rice, cassava, legumes (pigeon peas, lentils, etc.), horticultural crops (e.g., grapes, cloves, cut flowers, and avocado), cashew nuts, sisal, cotton, and pyrethrum.

Priority areas in production, processing, and export include:

- Commercial farming of strategic crops across the agricultural corridors.
- Productive infrastructure, such as irrigation systems and water harvesting facilities.
- Supply and local manufacturing of inputs and farm machinery.
- Post-harvest facilities such as pack houses, cold storage, and warehouses.
- Agro-processing facilities for cereals, oilseeds, cashews, sugar, coffee, dairy, and fish.
- Export facilitation through auctions, logistics, and crop hubs.

One of the core priorities for the Ministry of Livestock and Fisheries for both the 2024/2025 and 2025/2026 budgets is encouraging investment in the Livestock and Fisheries Sectors. Specific areas where investment is encouraged or actively pursued include:

- Livestock Breeding.
- Poultry and Meat Processing.
- Fodder Production.
- Processed Feeds.
- Dairy Transformation.
- Leather Processing.
- Vaccine Production.

In fisheries, Tanzania is endowed with a coastline stretching 1,424 kilometers, which is important for marine fishing and aquaculture activities, as well as 61,500 square kilometers of freshwater resources, covering about 6.5% of the country's total land area[73]. Almost half of Lake Victoria and Lake Tanganyika lies within Tanzania, while the country also possesses 800 kilometers of shoreline on Lake Nyasa and other significant lakes, as well as major rivers, including the Rufiji, one of the largest in Africa.

Investment opportunities include:

- Deep Sea Fishing, including reaching agreements with foreign fishing companies.
- Aquaculture to meet the demand for aquaculture products, especially fish. Investment is encouraged in fish cage farming and deep-sea aquaculture.
- Fish Processing Plants.
- Fish Feed Production.
- Marine Aquaculture. Investment is encouraged in various marine organisms, specifically: sea cucumber, crab, and seaweed.

Construction, Real Estate, Water

This sector includes general construction and specialized construction activities for buildings, and civil engineering works such as motorways, streets, bridges, tunnels, railways, airfields, harbors and water projects, irrigation systems, sewerage systems, industrial facilities, pipelines, and electric lines, sports facilities, etc.

The realization of TDV 2025 also depends on the existence of a reliable and competitive physical infrastructure that facilitates most other sectors, as it transforms various resources into constructed physical, economic, and social infrastructure necessary for socio-economic development.

Flagship Projects

FYDP IV—the first medium-term plan for implementing the TDV 2050–contains numerous development projects, varying in scope, investment size, and level of priority. At the top of the priority ladder are a suite of flagship projects designed to catalyze industrialization, spatial transformation, and regional value chain integration. These projects serve as strategic platforms to accelerate Tanzania's socioeconomic transition toward a high-productivity economy. The key identified projects are:

- **Bagamoyo Eco-Maritime City and Intermodal Transport**. A deep-sea port-anchored industrial, logistics, and tourism hub powered by modern SEZ frameworks and connected via multimodal transport infrastructure.

- **Liganga-Mchuchuma Integrated Iron and Steel Complex.** A core industrial project aimed at enhancing domestic steel production, energy generation, and import substitution.

- **Lindi LNG Project.** A strategic energy initiative positioning Tanzania as a regional leader in gas monetization, energy security, and industrial power supply.

- **Dodoma Mineral and Technological Valley.** A high-technology ecosystem dedicated to mineral beneficiation, battery technologies, and advanced manufacturing.

- **National Irrigation and Agro-Industrial Transformation Program.** A sectoral modernization initiative focused on irrigation expansion, agro-processing, and climate-resilient value chains.

- **Great Lakes Smart Industrial and Blue Economy Mega Hub.** A regional center for mineral processing, agro-pharmaceuticals, blue economy industries, and cross-border trade facilitation.

- **Tanzania Urban Growth Nexus (TUGNe 2050).** A spatial transformation framework to turn urban centers into climate-smart, digitally governed, and economically productive systems.

These Flagship Projects are reinforced by ongoing investments in energy, water, ports, roads, the SGR, and ICT backbone systems. These investments ensure that Tanzania's economic transformation is spatially coordinated and sustainably anchored while effectively integrating regional and domestic value chains.

The Ministry of Works Budget for 2025/2026[74] includes a few other major infrastructure projects, among which the key ones are:

Other Major Infrastructure Projects

- Msalato International Airport (Dodoma).
- Dar es Salaam Bus Rapid Transit (BRT) Program Phases III, IV, and V.
- Dar es Salaam–Chalinze–Morogoro–Dodoma Expressway (531.8 km).
- Dodoma City Outer Dual Carriageway Ring Road (Lot 1 & 2) (112.3 km).
- Pangani Bridge (part of the Tanga-Bagamoyo road project).

AFCON

Tanzania has been selected as one of the host countries for the Africa Cup of Nations (AFCON) 2027. The Government has planned the construction and rehabilitation of stadiums in preparation for the tournament, including the new Samia Suluhu Hassan Stadium in Arusha and a new stadium in Dodoma. Financing these projects is a specific priority area in the 2025/26 national budget. The private sector is encouraged to leverage this opportunity, as the expected influx of visitors will increase demand for accommodation, transportation, food, and beverages.

Transport, Energy, & ICT Policies

Tanzania's construction industry is governed by the Ministry of Works, the Ministry of Transport, and the Minister of Communication and Information Technology.

The Tanzanian transport sector comprises surface transport (roads and railways), inland waterways (lakes and rivers), air transport, and sea transport. These areas are covered in detail in the Transport section of the guide.

The energy sector includes generation, transmission, and distribution infrastructure, with investments in hydropower, natural gas, and renewable energy projects. These developments are presented in detail in the Energy section of the guide.

The ICT sector includes telecommunications, broadband networks, data centers, and digital infrastructure. Further details on ICT infrastructure are provided in the Telecoms section of the guide.

Public-Private Partnership (PPP) Policies

The Government of Tanzania recognizes the role of the private sector in driving socio-economic development through investments. To this end, the National Public-Private Partnership (PPP) Policy[75] provides a framework for attracting investments in various sectors, including infrastructure development, by combining public oversight with private sector efficiency, technology, and capital.

PPPs are structured arrangements between the public and private sectors in which the private entity may renovate, construct, operate, maintain, or manage a facility in whole or in part, assuming associated risks for a defined period. In return, the private partner receives agreed financial remuneration or benefits. PPPs are considered a viable instrument to address financing, management, and maintenance constraints while enabling the Government to deliver socio-economic goods and services more efficiently, effectively, and accountably.

Since their introduction, PPPs have been implemented across a variety of sectors. In infrastructure, they have been applied to the development of roads, airports, and other facilities, commonly through models such as Design-Build-Finance-Operate-Maintain (DBFOM) and Build-Operate-Transfer (BOT). Examples include the expansion of Kilimanjaro International Airport under a management contract and the construction of the Nyerere Kigamboni Bridge in Dar es Salaam, implemented through a joint venture between the Government of Tanzania and private investors. PPPs are also used in utilities such as energy and water supply, often under concession or management contracts.

Despite these achievements, PPP performance in some sectors has been mixed, largely due to the complexity of projects and the need for clearer guidelines. To strengthen the framework and attract greater private sector participation, Tanzania amended its PPP policies in 2023. The amendments are designed to create a more enabling environment for investments—particularly in infrastructure, utilities, and social services—while maintaining effective Government oversight. By leveraging private sector expertise, technology, and capital, the revised framework aims to accelerate investment flows and improve the overall quality and reach of socio-economic services across the country.

Real Estate

The Tanzanian real estate sector was estimated at TZS 5.4 trillion in 2024, and contributed 2.5% to the country's GDP in the first nine months of 2025, maintaining a growth rate of 4.3%, the same as in 2024[66].

Demand & Supply

According to the latest 2022 Population and Housing Census, Tanzania's population was 62.7 million, and is currently estimated at around 70 million. Tanzania's population grew at an average annual growth rate of 3.2% between 2012 and 2022. At this rate, the population is projected to double in 22 years, reaching approximately 123.4 million people by 2044.[8] The population remains predominantly rural, with 65.1% living in rural areas and 34.9% living in urban areas, up from 23.1% in 2002. Dar es Salaam is the most urbanized region in the country, with 100% of its population living in urban areas.

Demand for housing is extremely high. The current housing deficit is 3,000,000 units, with annual demand increasing by 200,000 units[76]. Tanzania will require 26,840,909 housing units by 2050 to meet the needs of a projected population growth[77]. Demand for housing loans is also high, but is constrained by the near absence of formal mortgage finance, which stands at 0.29% of GDP, and high interest rates. As a result, about 99% of houses are built out-of-pocket, typically over 5 to 10 years instead of 9 to 12 months. Most lenders offer loans for home purchase and equity release, while a few provide loans for self-construction, which remain expensive for the average Tanzanian. Interest rates on residential mortgages have improved from 22-24% in 2010 to 13-19% today, but they remain relatively high, reducing affordability[78]. Additionally, cumbersome processes around the issuance of titles (especially unit titles) affect borrowers' eligibility to access residential mortgages.

As of June 2025, 29 different banking institutions were offering residential mortgages. Competition has also emerged from consumer loans, which are easier to access and have fewer additional costs compared to mortgages. Consumer loans of up to TZS 150 million (approximately USD 58,000) for up to seven years are increasingly used for housing purposes, as they rival mortgages in both loan size and tenor. These loans compete with mortgages because of their availability and the absence of registration, valuation, and insurance costs.

The Government of Tanzania conducted the first Tanzania Buildings Census in 2022[79] (2022 TBC) concurrently with the 2022 Population and Housing Census. The census recorded 14,348,372 buildings in Tanzania: 13,907,951 in the Mainland and 440,421 in Zanzibar. Rural areas had 10,038,201 buildings compared with 4,310,171 in urban areas. Dar es Salaam led with 913,707 buildings, followed by Mwanza (868,430) and Dodoma (836,909). In Zanzibar, Mjini Magharibi Region had the most buildings (177,450), followed by Kaskazini Unguja (74,764). Most buildings were single-story (94.4%), with only 0.5% being multi-story. The majority (91.4%) of buildings were residential, followed by commercial-residential (3.4%). Non-residential buildings (5.2%) were used for commercial (43%), institutional (16.5%), and religious (14.6%) purposes.

Housing supply is dominated by individual home-builders who account for over 70% of the total supply. The rest is catered for by the public sector through national housing companies, national pension funds, and residential private developers. The top end of the housing market has grown rapidly, but few institutional developers target the middle- and low-income segments, which remain dominated by individual household funding. Most of these houses are in unplanned and informal settlements.

Land Survey and Ownership

Two-thirds of buildings (67.1%) in Tanzania are built on unsurveyed land, 22.6% on surveyed land, and 6.8% on regularized land. Almost half (45.6%) of buildings in urban areas are built on surveyed land, compared with only 12.8% in rural areas. In Tanzania Mainland, Kagera Region has the highest proportion of buildings on unsurveyed land (85.9%), followed by Simiyu (82.4%), while Dar es Salaam has the lowest (32.1%). All land in Tanzania is public land vested in the President of the United Republic of Tanzania and of the Revolutionary Government of Zanzibar as trustees for the citizens. Despite this trusteeship, individuals and institutions can obtain land ownership for a specified period of time.

Main Real Estate Hubs

Tanzania's main real estate hubs include:

- **Dar es Salaam**: the commercial capital and largest city, it's a prime location for various developments. Areas like Upanga, Oyster Bay, Masaki, and Mikocheni are prime locations for development due to their burgeoning populations and growing demand for housing. The prices of stand-alone houses and villas, which typically have at least three bedrooms, vary greatly depending on the size, amenities, and condition of the housing units. In Upanga, these units cost approximately TZS 7.949 million, in Oyster Bay TZS 11.873 million, in Masaki TZS 10.599 million, and in Mikocheni TZS 6.094 million[80]. Rental prices for fully-furnished apartments vary significantly across these prime locations. One-bedroom units rent for approximately TZS 1.722 million in Upanga, TZS 2.385 million in Oyster Bay, TZS 2.517 million in Masaki, and TZS 1.113 million in Mikocheni. Two-bedroom units are priced at approximately TZS 2.385 million in Upanga, TZS 3.180 million in Masaki, TZS 3.180 million in Oyster Bay, and TZS 1.855 million in Mikocheni. Rentals for three-bedroom units are approximately TZS 3.974 million in Upanga, TZS 5.300 million in Oyster Bay, TZS 5.017 million in Masaki, and TZS 3.445 million in Mikocheni.
- **Dodoma**: the country's capital, has become one of the hot spots for real estate developments following the relocation of the Government from Dar Es Salaam, which started in 2018.
- **Mwanza**: a leading business hub along the Lake Zone Area.
- **Arusha**: Tanzania's safari tourism hub and one of the most visited areas after Dar Es Salaam and Zanzibar.
- **Zanzibar**: Tanzania's beach tourism hub.

Commercial Properties

The occupancy rates for commercial properties in Dar es Salaam and other major cities are high and stable. A significant number of commercial properties had occupancy rates above 80%, with properties located in Dodoma, Mbeya, and Mwanza attaining a 100% occupancy rate[81]. The average rental prices of the commercial buildings in the major cities of Arusha, Dar es Salaam, Dodoma, Mbeya, and Mwanza indicated stability. Dodoma has the highest rental price, reflecting the impact of the relocation of Government offices to Dodoma, prompting an increase in demand for commercial real estate, particularly offices. As a result, rental prices in Dodoma have seen significant growth, especially in areas close to Government buildings and ministries.

Policies

Tanzania's housing and real estate sectors are governed by key policies emphasizing affordable housing delivery, land tenure security, and private sector involvement amid an annual deficit of 390,981 houses[82].

The National Land Policy (1995, revised 2023) serves as an updated framework for managing Tanzania's land resources and addresses modern economic and social demands. It establishes a comprehensive system for land tenure, categorizing territory into village, general, and reserve lands while ensuring legal protection for customary ownership.

The policy outlines strategic objectives for equitable land access, emphasizing the rights of women and citizens while providing specific avenues for foreign investment. Key priorities include improving urban planning, formalizing informal settlements, and utilizing digital information systems to enhance registration and dispute resolution. It also encourages the private sector to actively participate and invest resources in land planning, surveying, real estate development, and public awareness campaigns.

The National Human Settlements Development Policy (2000) promotes urban densification, serviced land provision, private sector participation, local materials, and shelter for the poor[83].

Supporting laws include the Land Act 1999 (Cap 113), the Village Land Act 1999 (Cap 114), the Land Use Planning Act 2007, and the Land Registration Act 2009, which provide the legal structure for land allocation, registration, and compulsory acquisition with compensation.

In 2020, the Tanzania Mortgage Refinance Company (TMRC) was established under the World Bank's Housing Finance Project to expand home ownership in Tanzania by providing long-term financing to primary mortgage lenders, stimulate Tanzania's underdeveloped mortgage sector, and increase access to affordable housing. As of 31st December 2025, TMRC has 21 shareholders, including the Government of Tanzania and several Tanzanian banks.

In 2023, to attract investors, the Government removed taxes on low-cost housing projects valued below TZS 50 million (USD 19,000). It is currently considering extending this tax relief to homes worth up to TZS 100 million[84].

The country is also in the process of finalizing a comprehensive Real Estate Act aimed at regulating, coordinating, and promoting the fast-growing real estate industry. This initiative includes the proposed establishment of a Real Estate Regulatory Authority to oversee the sector, establish professional standards, and maintain a national database of registered agents and developers. The legislation will also support the use of digital platforms to enhance transparency and provide accurate information on property deals to modernize the sector.

Investment Opportunities

Tanzania presents significant opportunities for developers and investors, particularly in the affordable housing sector. Urban centers such as Dar es Salaam, especially areas like Upanga, Oyster Bay, and Masaki, are prime locations for development due to their burgeoning populations and growing demand for housing.

Investing in the informal housing sector offers another promising avenue. With approximately 80% of Tanzanian tenant households living in shared accommodation, there is a pressing need to improve living conditions. Investments aimed at upgrading infrastructure and amenities in these informal settlements can enhance tenant satisfaction and stability in the housing market. Supporting small-scale landlords to improve their rental units can also create a more balanced and equitable housing sector, providing decent living conditions for a significant portion of the urban population.

Water Sector

The water sector was estimated at TZS 0.95 trillion and contributed about 0.5% to the country's GDP in 2024 and in the first nine months of 2025, growing by 4.1%, compared to same period in 2024[66].

The country is endowed with vast water bodies such as rivers, lakes, wetlands, springs, and groundwater aquifers. They add up to annual renewable water resources estimated to be 126,000 billion cubic meters (bcm). This figure includes an estimated storage capacity of 40 bcm in 651 registered dams (as of June 2024). Water Supply and Sanitation Authorities (WSSAs), the local entities responsible for providing water and sanitation services to communities, primarily rely on surface water sources, mostly rivers, which account for 40% of the total water abstracted, and lakes (19%). Dams are the least utilized (8%).

Access to clean and safe water in rural areas reached 83% of the population in 2024, and in urban areas, 91.6%[85]. However, overall access to water and wastewater networks remains low. Nationally, 24.9% of all buildings in Tanzania have water services. In urban areas, this figure rises to 47.6%, compared to 15.1% in rural areas. Across regions in Tanzania Mainland, Dar es Salaam (62.9%), Kilimanjaro (46.8%), and Arusha (36.6%) have the highest coverage rates.

The total water demand in areas served by WSSAs increased by 4.6%, reaching 858.05 million cubic meters (mcm) in the financial year 2023/2024[86]. Water demand for agriculture, hydropower, the mining industry, environmental services, and other sectors is also rising due to increased economic activities.

Water production installed capacity expanded by 7% to 735.7 mcm. The number of water connections grew by 9% to 1,669,298, due to the extension of water networks to previously unserved areas. Water service coverage, measured by the population living in an area with a water network, reached 84%, while coverage for the population directly served with water reached 66%.

The number of sewerage connections increased by 4.9%, reaching 59,691. Among households, 59.6% used pit latrines, 39.7% used septic tanks, and 0.8% had no sanitation facility.

WSSAs are expanding their coverage in response to rapid urbanization. Large cities such as Dar es Salaam, Mbeya, Arusha, Tanga, Dodoma, and Mwanza have seen investments in infrastructure to cater to growing populations.

Policies

Among the targets of TDV 2050 is universal access to safe and clean water and sanitation, affordable clean energy, and decent housing. Also, FYDP IV includes specific targets:

- Ensure 100% of households use improved sources of drinking water
- Increase overall access to clean water to 87.9% in rural areas and 97.2% in urban areas.
- Ensure 94.7% of the rural population has access to piped or protected water as their main source.
- Achieve 100% access to piped or protected water as the main source for populations in both regional centers and Dar es Salaam.
- Provide 98.4% of the population in district capitals and small towns with access to piped or protected water as their primary source.
- Achieve universal access to adequate and equitable sanitation and hygiene, ending open defecation by 80%.
- Ensure 100% of households in rural areas have improved sanitation facilities.
- Connect 60.0% of households to conventional public sewer systems in regional centers.
- Connect 50.8% of households to conventional public sewer systems in Dar es Salaam.

The National Water Policy (NAWAPO) of 2002 version 2025[85] addresses interests in water resources management and development; water quality management; water supply; sanitation and hygiene. Furthermore, the Water Sector Development Program (WSDP)[87] focuses on addressing the goals of the policy with an objective of strengthening sector institutions for integrated water resources management and improved access to water supply and sanitation services.

The Ministry of Water is currently implementing the Water Sector Development Program Phase Three (WSDP III), which spans from July 2022 to June 2026. Interventions are in five components, namely: water resources management and development; water quality management; water supply; sanitation and hygiene; and program coordination and delivery support.

Investment Opportunities

NAWAPO identifies priority interventions and investments in water resource management, urban water supply, sewerage services, and rural water supply. In urban centers in particular, water demand is not matched by the expansion of supply services. With rapid urbanization and strong economic growth, slum-like peri-urban areas have emerged, requiring new investments in water supply infrastructure.

To structure and fund these priorities, the Tanzania Water Investment Program (TanWIP) 2024–2030 outlines a financing requirement of USD 15.02 billion[88]. Key priority areas for this capital include the construction of the National Water Grid, large-scale groundwater resource development, the enhancement of sanitation services, and the construction of multipurpose water security dams. Approximately USD 3.7 billion (21% of the total financing) is targeted to be sourced through PPPs and thematic bonds.

Green Bonds and Alternative Financing

The Government typically carries out major water projects requiring significant investment in collaboration with development partners. However, alternative financing mechanisms are increasingly being utilized. In 2024, the Tanga Urban Water Supply and Sanitation Authority (Tanga UWASA) issued a 10-year Water Infrastructure Green Revenue Bond valued at TZS 53.12 billion. Marking the first sub-national green bond of its kind in Tanzania, the issuance was oversubscribed by 103% and listed on both the DSE and the Luxembourg Stock Exchange (LuxSE). Offering a 13.5% annual interest rate, the bond funds the expansion of water production and distribution capacity in Tanga City alongside environmental conservation initiatives.

PPPs

NAWAPO recognizes the private sector as a key partner in supporting Government initiatives to provide water supply and sanitation services through PPPs. Supported by Tanzania's updated PPP legal framework, the national pipeline targets private capital for both rural and urban water systems. Opportunities include the Rural Water Supply and Sanitation Agency (RUWASA) initiative for modern solar pumping systems and prepaid metering technologies across mainland villages, and the Dar es Salaam Water Supply and Sanitation Authority (DAWASA) collaborations for large-scale wastewater treatment plants, such as the Mbezi Beach project. These frameworks offer investors direct opportunities in build-operate-transfer models, decentralized wastewater treatment systems, bulk water supply, and smart water network management.

Energy (Oil & Gas, Power Generation, Renewables)

The energy sector is a critical enabler of Tanzania's economic growth and industrialization. The sector has emerged as a central pillar of the national economy, contributing 14.4% to the country's GDP in the 2024/2025 financial year—up from 5.8% in 2015—thanks to sustained investment in electricity, natural gas, and petroleum infrastructure[89].

Oil & Gas

Upstream

Tanzania has a total area of 945,000 sq km, of which 534,000 sq km (56%) is covered by sedimentary basins that are attractive for oil and gas exploration[90]. The country has an estimated 57.54 trillion cubic feet (TCF) of natural gas reserves, mainly offshore in the Rovuma Basin in the Indian Ocean.

Oil exploration in Tanzania began in the 1950s by multinational petroleum companies. To date, about 140,000 line kilometers of 2D seismic and 39,217 sq km of 3D seismic data have been acquired across offshore, onshore, and interior rift basins. A total of 96 wells has been drilled, providing vital geological information on subsurface structures with hydrocarbon potential.

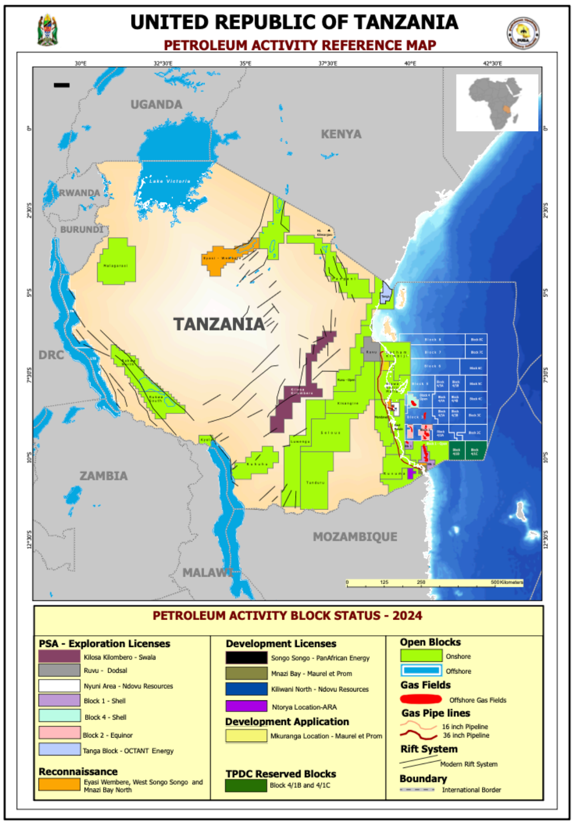
No commercial oil discoveries have been confirmed so far. However, ongoing research under the Eyasi Wembere strategic oil and gas exploration project in northern Tanzania has identified promising geological indicators. Furthermore, Lake Tanganyika, part of the East African Rift System, shares geological characteristics with other East African basins, such as Lake Albert in Uganda and Kenya, where commercial oil has been discovered. This similarity increases confidence in the lake's potential to host Tanzania's first commercial oil reserves.

Exploration shifted to gas in the 1970s, leading to several discoveries along the coastal Indian Ocean shore. Onshore gas discoveries include Songo Songo Island (1974), Mnazi Bay (1982), Mkuranga (2008), Ruvu (2017), and Ruvuma (2018), which together account for an estimated 10.41 TCF of reserves. The Songo Songo and Mnazi Bay gas fields have been developed and have been producing gas since 2004 and 2006, supplying power generation, industries, households, and vehicles.

Significant deep-offshore gas discoveries between 2010 and 2014 added an estimated 47.13 TCF, bringing Tanzania's total gas-in-place (GIIP) reserves to approximately 57.54 TCF. Currently, 22 oil companies are undertaking exploration activities for oil and gas in Tanzania[91].

In 2025, the Government of Tanzania announced plans to allocate 26 new exploration blocks, of which 23 are in the deep offshore Indian Ocean, and 3 are onshore in Lake Tanganyika[92].

Petroleum Activity Map, 2024

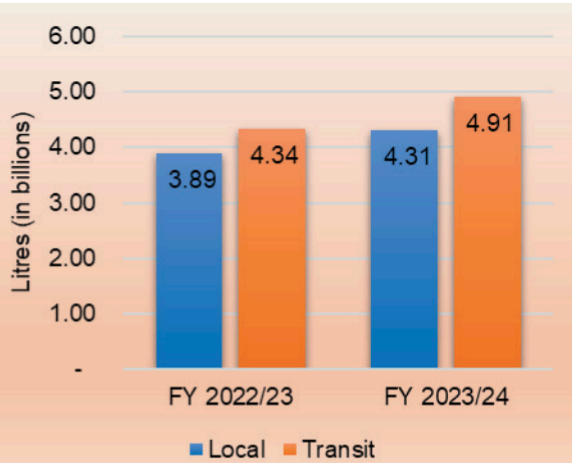


Source: PURA.

Midstream & Downstream

Tanzania does not currently operate a commercial crude oil refinery and is a net importer of refined petroleum products. Refined products such as petrol, diesel, jet fuel, kerosene, liquefied petroleum gas (LPG), and heavy fuel oil are imported through international competitive bidding under the Bulk Procurement System (BPS). Importation of petroleum products reached 9.22 billion liters in the financial year 2023/2024[93]. These products are delivered by ship to the ports of Dar es Salaam, Tanga, and Mtwara, where they are stored in dedicated terminals with a total storage capacity of 1,637,222 cubic meters. The Mtwara port serves the southern regions of Mtwara, Lindi, and Ruvuma, Tanga serves the northern regions of Tanga, Kilimanjaro, Arusha, and Manyara, and Dar es Salaam serves the remaining regions, including neighboring landlocked countries.

Imports of Liquid Petroleum Products (Liters), 2023-2024



Source: EWURA.

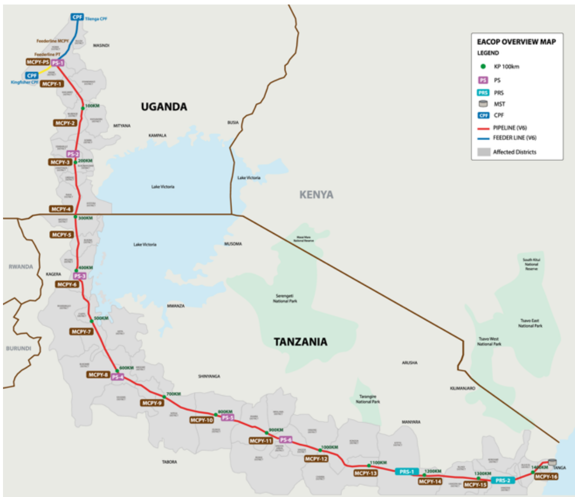
In the same financial year, the liquefied petroleum gas (LPG) segment continued to grow, with LPG imports increasing by 38% compared to the preceding year to 403,638 metric tonnes. This growth is attributed to Tanzania's National Clean Cooking Energy Strategy[45], which aims to increase access to clean and sustainable cooking energy as an alternative to firewood, charcoal, and kerosene. LPG is primarily imported through the ports of Dar es Salaam and Tanga. Total LPG storage capacity increased to 17,700 metric tonnes in the 2023/2024 financial year, and in 2025 construction began on a new USD 50 million LPG storage facility in Tanga City.

From these terminals, petroleum products and LPG are transported by road tanker trucks to regional depots, retail petrol stations, industrial facilities, power generation plants, and airports across the country. Road tankers also deliver products to neighboring countries, including Uganda, Rwanda, Burundi, the DRC, Malawi, and Zambia. The Tanzania–Zambia Mafuta (TAZAMA) Pipeline supplements this distribution system by transporting low sulphur gas oil from Dar es Salaam to Ndola in Zambia. Jointly owned by the Governments of Tanzania (33.3%) and Zambia (66.7%), TAZAMA covers a total distance of 1,710 kilometers (of which 927 kilometers is in Tanzania), with an installed transportation capacity of 1.1 million metric tonnes per year and a current annual throughput of approximately 800,000 metric tonnes[94]. In 2024, there were 2,405 licensed petrol stations in Mainland Tanzania and six operational LPG receiving facilities in Dar es Salaam and Tanga. Trends indicate growing investment in petrol stations across the country, driven by increased demand for petroleum products, particularly in rural and remote areas[95].

In addition, the EACOP oil pipeline is under construction as a cross-border export pipeline that will transport crude oil from Uganda's Lake Albert basin to the Port of Tanga in Tanzania. The pipeline will have a total length of 1,443 kilometers, of which 1,147 kilometers (80%) are located in Tanzania, and is designed to transport up to 216,000 barrels of crude oil per day. The project represents an investment of about USD 5 billion and includes associated infrastructure such as pumping stations, storage facilities, and a marine export terminal at Tanga. Expected to be completed by July 2026, EACOP will position Tanzania as a key crude oil transit and export corridor for the East

African region, generating transit revenues and logistics-related investment opportunities.

EACOP Overview Map

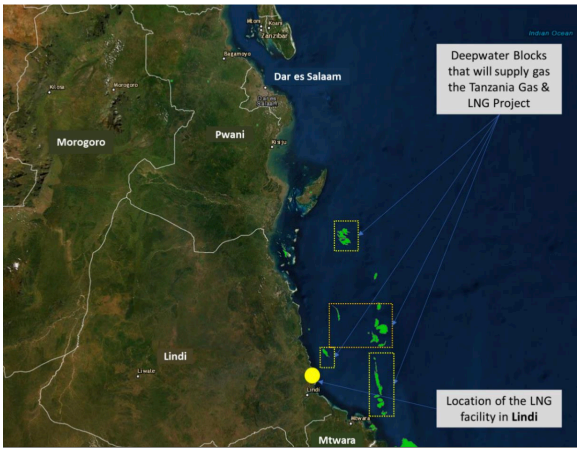


SOURCE: EACOP.

Tanzania's natural gas infrastructure comprises processing plants, transmission pipelines, and distribution networks. Four processing plants have a combined processing capacity of 470 million standard cubic feet per day (MMscfd)[96]. The transmission system consists of three pipelines with a total length of 738 km and a combined capacity of 969 MMscfd. At the distribution level, the network reached 241.6 km by June 2024, supplying natural gas to power plants, industries, and residential areas in Dar es Salaam, Mtwara, and Lindi. Compressed Natural Gas (CNG) distribution has also expanded, with facilities in place to support approximately 7,000 CNG-powered vehicles. Expansion projects are underway to further extend the distribution network to industries, hotels, commercial entities, and households. In July 2025, the Government awarded the engineering, procurement, and construction (EPC) contract for a new gas pipeline connecting the Ntorya gas field to the Madimba Gas Processing Facility. In parallel, Tanzania is pursuing cross-border transmission projects to supply natural gas to Kenya and Uganda.

In addition, Tanzania has been working to put in place a USD 42 billion Liquefied Natural Gas (LNG) Project to process its offshore gas reserves. The gas will be transported via subsea pipelines to an LNG processing plant and export terminal in Likong'o, Lindi, on the coast of the Indian Ocean. The facility is expected to produce 10 million metric tonnes of LNG annually. Negotiations with investors such as Shell and Equinor are progressing, with a final investment decision targeted for 2026. Once operational, the project is expected to generate Government revenue, create thousands of jobs, and strengthen Tanzania's energy security and export capacity.

Overview of the Gas and LNG Project



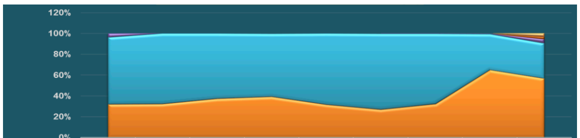
Source: SHELL.

Power Generation, Transmission & Distribution

Over the years, Tanzania has made significant progress in expanding electricity access, improving generation capacity, and reinforcing the transmission and distribution networks. As of December 31, 2025, the installed electricity capacity reached 4,532.66 MW–following a significant increase driven by the full commissioning of the 2,115MW Julius Nyerere Hydropower Plant in 2025–against an electricity demand of 2,505.86 MW[15]. Total energy generation was 8,501.78 GWh. The reserve margin stood at 51.02%, operating well within the target of greater than 15%. The energy generation mix consisted of hydropower (58.20%), natural gas (34.73%), liquid fuel (4.12%), coal (2.93%), biomass (2.68%), solar

(0.23%), and wind (0.06%). Power plant availability was recorded at 73.25%, falling below the target of greater than 88%, while overall plant utilization was 31.98%.

Trend of Energy Generation Mix (%), 2017-2025



	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26 (Jul - Dec)
Coal	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.93%
Wind	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.03%	0.05%
Solar	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.24%	0.09%
Biomass	0.23%	0.20%	0.20%	0.18%	0.00%	0.12%	0.01%	0.25%	2.48%
GO/HFO/DO	3.75%	0.10%	0.00%	0.15%	0.19%	0.14%	0.47%	0.24%	3.89%
Natural Gas	64.11%	67.50%	62.41%	60.55%	68.32%	72.82%	67.10%	34.45%	33.81%
Hydro	31.89%	32.30%	37.39%	39.12%	31.49%	26.92%	32.42%	64.78%	56.76%

Source: EWURA.

Tanzania's electricity transmission is managed by the Tanzania Electric Supply Company Limited (TANESCO), the national power utility. The network length reached 8,303.87 km of high-voltage lines ranging from 66kV to 400kV. It includes 72 substations with a combined capacity of 10,226.7 MVA, serving seven connected customers. Infrastructure reliability metrics indicate a System Average Interruption Frequency Index (SAIFI) of 1.1 incidents, which is within the target of fewer than 10 incidents. The System Average Interruption Duration Index (SAIDI) was 0.3 hours, remaining within the target of below 6.5 hours. Unserved energy accounted for 0.46% of the total energy generated, safely within the target of less than 4.53%.

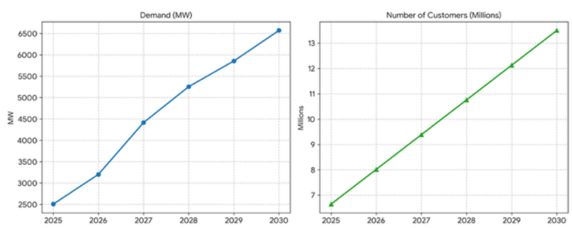
Tanzania is also strengthening its participation in regional power trading through high-voltage interconnector projects. The country is already connected to Kenya and the Eastern Africa Power Pool (EAPP) through a 400kV double-circuit transmission line and is constructing another 400kV interconnection with Zambia and the Southern African Power Pool (SAPP). These interconnectors aim to enhance power system stability and strengthen regional energy security.

In terms of electricity distribution infrastructure–also managed by TANESCO–the medium-voltage network expanded to 236,045 km. National electrification reached 78.4% for accessibility and 37.7% for direct connectivity, serving 5,715,726 customers across residential, commercial, and industrial segments[15]. Electricity supply reliability showed a SAIFI of 1.97 incidents (within the target of below 26 incidents) and a SAIDI of 228.35 minutes (within the target of less than 1,536 hours). However, the Customer Average Interruption Duration Index (CAIDI) recorded 115.95 minutes, exceeding the target of less than 59 minutes.

Total energy losses across the system were recorded at 13.77%, staying within the target maximum of 14.88%. This figure comprised transmission losses of 5.87% (within the target of less than 5.88%) and distribution losses of 7.89% (within the target of less than 9.00%).

Tanzania's Power System Master Plan (PSMP) 2024 Update[97] forecasts an increase in demand from 16,007.5 GWh in 2025 to 40,932.87 GWh in 2030. The corresponding peak demand is expected to grow from 2,507.80 MW to 6,571.09 MW and 8,483.29 MW in 2050. This forecast translates to an increase in per capita consumption from 243 kWh in 2025 to 528 kWh in 2030, with connectivity rates expected to rise from 50% in 2025 to 87% by 2030.

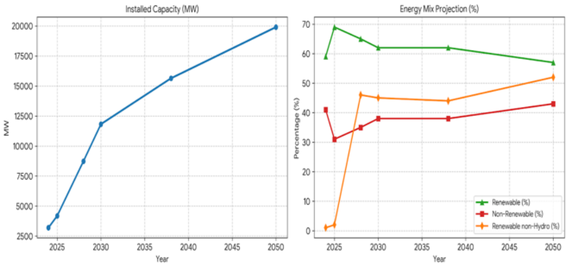
Electricity Demand Projections, 2025-2030



Source: MOE.

To meet forecasted electricity demand, the total installed capacity is projected to grow from 3,191.71 MW in 2024 to 19,905.19 MW by 2050. The contribution of non-hydro renewable energy capacity is expected to increase from 1% to 52% of total renewable energy capacity during this period. The corresponding energy increase is expected from 16,445.63 GWh in 2024 to 108,203.90 GWh in 2050.

Electricity Supply Projections, 2025-2030



Source: MOE.

To evacuate power generated, a total of 16,552.16 km of new transmission lines will be constructed throughout the planning horizon. Thus, by the end of the planning horizon, the total transmission line will be 24,284.54 km.

Meanwhile, TANESCO is undergoing various rehabilitation and reinforcement projects to improve power supply across the country, with the goal of increasing electricity connectivity to 75% by 2030 and achieving universal access by the same year[98].

Renewable Energies

Tanzania has enormous and diverse renewable energy, including hydro, geothermal, solar, wind, and biomass[99].

Hydro

Tanzania has a large hydropower potential of around 4,700 MW, of which only 837.77MW have been exploited.

Geothermal

Assessment studies on geothermal resources indicate an estimated potential of over 5,000 MW for direct and indirect uses. Despite this substantial potential, it has remained untapped.

Solar

Tanzania has a solar energy potential ranging from solar irradiation levels of 1800 to 2400 kWh per square meter per year. Approximately 30 MW of solar PV have been installed in Tanzania, mostly in off-grid areas and mini-grids.

Wind

Tanzania has wind energy potential areas with average speeds of over 8 m/s. The variable renewable energy analysis conducted in 2023 shows that the central and western regions have good wind resources, with some areas experiencing wind speeds of more than 10 m/s.

Biomass

Tanzania is endowed with abundant biomass energy resources. Biomass energy accounts for over 80% of the total energy consumption in Tanzania. Charcoal and firewood are the widely used bio-energy sources for cooking in Tanzania. Charcoal consumption, mainly in urban areas, has nearly doubled over the past ten years, and it is projected that demand for charcoal, without supply and demand-side interventions, will double by 2030.

Policies

The development of the energy sector in Tanzania is governed by various instruments, including the National Energy Policy (NEP) of 2015; the Petroleum Act of 2015, the Electricity Act CAP 131 of 2008 and its amendments; the Electricity General Regulations of 2011 and its amendments; and the Electricity Supply Industry Reform Strategy and Roadmap 2014-2025.

Upstream, Midstream, And Downstream

The Petroleum Act provides a comprehensive legal framework for the regulation of upstream, midstream, and downstream energy activities in Tanzania. The legislation asserts that all petroleum resources are vested in the United Republic and grants the national oil company TANESCO exclusive rights to carry out operations for petroleum exploitation[100]. It also establishes the Petroleum Upstream Regulatory Authority (PURA) to regulate and monitor upstream petroleum sub-sectors specifically for Mainland Tanzania.

In parallel, the Petroleum Bulk Procurement Agency (PBPA) manages the procurement, importation, and distribution of refined petroleum products in Tanzania's downstream sector.

The downstream petroleum sector is regulated by the Energy and Water Utilities Regulatory Authority (EWURA), which oversees licensing, quality standards, storage, pipelines, distribution, and retail operations.

Power Generation and Distribution

To complement these measures and expand energy access, the Rural Energy Agency (REA) implements Government programs to promote sustainable energy solutions in rural areas, including electricity, LPG, and other clean energy sources for underserved communities.

To implement the national plans and strategies which have been earmarked in the governing instruments, the Ministry of Energy (MOE) in collaboration with other key stakeholders and agencies, and the Ministry of Finance (MOF), prepared the Power System Master Plan (PSMP) which provide investment roadmap and plans towards development of generation and transmission power projects based on the available and forecasted demand.

The current PSMP 2024 Update guides the evolution of the country's power sector over the period 2024-2050[101]. It aligns with key national priorities, including Vision 2050, FYDP IV, the National Energy Compact, and Sustainable Development Goal 7, under which access to reliable and modern energy remains central to advancing industrialization, expanding public services, and improving livelihoods. The Plan also reflects Tanzania's inclusive approach by integrating public and private sector participation and leveraging regional and international cooperation. The goal of PSMP 2024 Update is to provide a reliable, sustainable, and cost-effective electricity supply, fostering economic growth and social development across three timeframes: short-term (2025-2028), medium-term (2028-2038), and long-term (2039-2050). Further, it addresses other Government targets, including the following:

- Attaining 100% accessibility and 75% connectivity to electricity services by 2030.
- Attaining 80% access to modern clean cooking technologies by 2034.
- Accommodating power requirements for the adoption of E-mobility.
- Providing a reliable power supply to strategic projects such as the SGR, EACOP, and LNG.

Renewable Energies

In line with NEP 2015, the MOE developed the National Renewable Energy Strategy (2024–2034) to coordinate and integrate renewable energy across sectors. The strategy drives the National Energy Compact's objective to increase renewables from the current 61.8% to 75% of the generation mix by 2030[102]. By 2038, the strategy targets a total renewable generation capacity of 6,130 MW, comprising 3,160 MW from hydropower, 1,340 MW from solar, 1,150 MW from wind, and 480 MW from geothermal energy.

Electricity for Clean Cooking

Over 80% of Tanzania's population relies on traditional cooking technologies and fuels, with firewood accounting for 58.6%, charcoal 27.1%, kerosene 1.2%, liquefied petroleum gas (LPG) 9.2%, and electricity 2.5%99. This reliance is driven by limited awareness and application of clean cooking technologies, the low availability and affordability of efficient cookstoves, and limited knowledge on managing clean cooking systems.

To address these challenges, the Government launched the National Clean Cooking Strategy in April 2024 to complement the Renewable Energy Strategy and promote the use of clean cooking technologies, fuels, and solutions. The Strategy aims for 80% of the population to use clean energy for cooking from natural gas, LPG, and electricity by 2034[45]. Electricity is a key component of this agenda, supported by the introduction of more energy-efficient cooking equipment and improved accessibility and connectivity. To achieve this, envisaged measures include tariff incentives, tax incentives for cooking equipment, and subsidies on the prices of clean cooking technologies.

Investment Opportunities

Upstream

Tanzania has announced plans to allocate 26 exploration blocks, including 23 offshore blocks in the Indian Ocean[92]. Along with these, TPDC is actively seeking strategic partners with technical and financial capacity for several specific areas, including Mnazi Bay North, Songo Songo West, and Blocks 4/1B and 4/1C[103]. Furthermore, in March 2026, the MOE directed TPDC to introduce new blocks to further attract capital into the country's oil and gas exploration and production[104].

Downstream

Investment opportunities include:

- Development of mini-LNG projects to transport gas via special trucks to regions not reached by pipelines.
- Establishment of CNG filling stations for vehicles.
- Development of small petrol stations in rural areas.
- Production and marketing of LPG, including manufacturing of cylinders, valves, and regulators; installation of filling plants; retail distribution; and supply of clean cooking stoves.
- Establishment of processing plants and industries for the production of refined mineral oil, petroleum jelly, grease, fertilizers, and bituminous-based water/damp-proof building materials.
- Establishment of chemical and petrochemical industries.
- Crude oil refining with efficient export facilities.

Power Generation

Investment in power infrastructure projects requires huge capitals due to their complex nature and large size. Therefore, it necessitates the participation of public and private financing. The total investment requirement to support generation and transmission expansion plans is estimated at USD 39,951.90 million by 2050. This includes USD 699.23 million fully financed by the Government, with the remaining sourced through a 70%-debt and 30%-equity split[97].

Furthermore, the National Energy Compact aims to increase electricity connectivity to 75% by 2030 and clean cooking access to 80% by 2034. It also targets raising the share of renewable energy in the generation mix to 75%, up from the current 61.8%, which will require adding over 1,800 MW of generation capacity from solar, wind, geothermal, and hydro sources. To achieve this, the Government calls on development partners and the private sector to accelerate progress in energy access and help mobilize an additional USD 12.9 billion in financing, including USD 4.039 billion from the private sector[105].

The Ministry of Energy Budget for 2025/2026 also outlines areas of investment opportunities in electricity, which include:

- **Renewables**: The Government Government is seeking private sector participation in the 100 MW solar project in Manyoni and the 100 MW wind power project in Kititimo, both located in Singida. It has also highlighted five geothermal priority projects: Ngozi (70 MW), Songwe (5–38 MW), Kiejo-Mbaka (60 MW), Natron (60 MW), and Luhoi (5 MW).

- **Infrastructure and Distribution**: The Government continues to involve private investors in the implementation of transmission and distribution projects, especially those serving industrial and mining areas.

- **Rural Energy**: Through REA, the Government seeks private companies for rural electrification projects, including those for hamlets and small-scale power generation far from the national grid.

Finance: Banking, Capital Markets, Insurance

Tanzania's financial sector consists of banking, capital markets, insurance, and social security. Banking, which includes microfinance and fintech, is the largest component, accounting for 70.2% of total assets, followed by social security at 24.1%[1]. In the first nine months of 2025, financial and insurance activities accounted for 3.5% of the country's GDP, and experienced a growth rate of 14.8% over the same period in 2024[66]. The sector demonstrated growth, resilience, and the capacity to meet economic needs, reaching a total assets-to-GDP ratio of 44.2% in in 2024[106]. This performance was driven by an increase in total assets across all sub-sectors, with collective investment schemes recording the highest growth rate at 46.1%, followed by insurance and banking.

Structure of the Financial System

Descriptions	2021	2022	2023	2024	As percentage of Total assets	As percentage of GDP
Banks	39,544,979.4	46,228,590.0	54,262,973.0	62,165,065.5	70.2	31.0
Insurance	1,270,000.0	1,420,600.0	1,868,515.3	2,339,948.3	2.6	1.2
Social security	14,449,779.0	16,789,420.0	18,834,085.7	21,353,000.0	24.1	10.7
Open-ended collective investment scheme	744,925.9	1,226,291.4	1,841,692.1	2,690,050.0	3.0	1.3
Total financial system assets	56,009,684.3	65,669,874.5	75,288,430.0	88,548,063.8	100.0	44.2

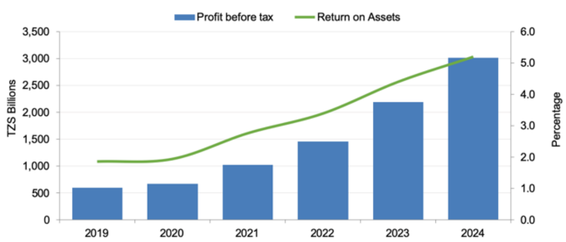
Source: BOT.

Banking

Tanzania's banking sector embarked on financial liberalization in the 1990s to support sustained economic growth. While the number of banks expanded steadily through the 2000s, the sector has undergone consolidation in recent years through mergers and acquisitions, particularly among smaller institutions. Currently, 44 licensed banking institutions operate in Tanzania. These comprise 34 commercial banks, which account for 97.3% of total banking sector assets, alongside three community banks, three microfinance banks, two development banks, one house financing company, and one mortgage refinancing company accounting for the remainder[107]. Out of the 34 commercial banks, 12 are locally owned, holding 65.7% of total commercial bank assets, while 22 are foreign-owned, accounting for 34.3%. The sector is highly concentrated; in 2024, the ten largest banks by assets held 79.4% of total assets, 82.4% of total loans, and 80.4% of total deposits. The country's two largest banks, both with significant Government shareholding—jointly account for nearly half of all total assets.

According to BOT, the banking subsector remained stable in 2024, supported by strong profitability, low non-performing assets, and adequate capital and liquidity buffers, with core and total capital adequacy ratios remaining above the minimum regulatory requirements of 10% and 12%, respectively. The subsector posted a 39.3% increase in total profit, rising from TZS 1,527.9 billion in 2023 to TZS 2,129.0 billion in 2024. Return on assets and equity increased to 5.2% and 23.7%, respectively, up from 4.4% and 20.5% in the previous year. This profitability was driven by loan portfolio expansion and improved operational efficiency, generating a 27.1% rise in interest income and a 21.6% increase in non-interest income. Consequently, the ratio of non-interest expenses to total income declined from 40.3% to 37.3%. Preliminary results for 2025 show that the leading banks continue to deliver internationally competitive returns, with the largest bank reporting a return on assets and equity of 5.3% and 29.3%[108].

Banks' Earnings Trend, 2019-2024



Source: BOT.

Macro stress tests showed that banks maintained adequate capital buffers above the regulatory minimum requirements, demonstrating the resilience of the banking subsector. Liquidity stress tests further indicated

PASS Trust: 25 Years of Transforming Tanzania's Agribusiness Landscape

For a quarter of a century, the Private Agricultural Sector Support (PASS) Trust has been at the forefront of Tanzania's agricultural transformation, unlocking finance, de-risking agribusiness investment, and empowering farmers and SMEs to thrive. Established in 2000, PASS has evolved into the country's leading agrifinance development institution, delivering innovative financial solutions that have enabled over TZS 2.6 trillion in credit guarantees to more than 1.5 million smallholder farmers, youth, and women-led agribusinesses across all regions of Tanzania.

Driving Inclusive Growth

From input financing to mechanisation, irrigation, processing, and market integration, PASS has consistently demonstrated that agriculture is not just subsistence, it is enterprise. By working hand-in-hand with financial institutions, PASS has bridged the financing gap for smallholder farmers and SMEs who historically lacked collateral or access to affordable loans. Today, PASS is widely recognized for pioneering credit guarantees and blended finance solutions that stimulate inclusive growth, create jobs, and strengthen Tanzania's food systems.

Catalyzing Climate-Smart and Green Finance

As climate change poses new risks to productivity, PASS has expanded into climate-smart financing, introducing products such as digital credit guarantees, weather-index insurance, and green credit schemes that enable farmers to adopt resilient practices. By aligning with Tanzania's national climate ambitions and the global sustainable finance agenda, PASS is mobilizing resources that not only enhance food security but also safeguard the environment for future generations.

www.pass.or.tz

Beyond Finance: Building Competitive Value Chains

PASS Trust's interventions extend across strategic value chains—soybeans, horticulture, coffee, fisheries, livestock, and cereals, supporting productivity improvements, aggregation, value addition, and market access. Through its subsidiary, PASS Leasing Company, the Trust is scaling up mechanisation and agro-processing solutions, making modern technologies accessible to SMEs. PASS is also developing agrifinance fund management capabilities to attract impact investors and channel funding directly into high-potential agribusiness ventures.

A Call for Strategic Partnerships

Looking ahead, PASS Trust invites development partners, impact investors, DFIs, and private sector players to join forces in unlocking Tanzania's agribusiness potential. Key partnership areas include:

• Agrifinancing & Blended Finance: Expanding affordable credit access for SMEs and smallholders.
• Climate Finance: Scaling weather-index insurance, green credit guarantees, and resilience financing.
• Impact Funding: Investing in women and youth-led enterprises for inclusive growth.
• Fund Management: Partnering on agrifinance and blended funds to crowd-in capital.
• Value Chain Investments: Strengthening Tanzania's role as a regional food hub.

With abundant arable land, growing domestic and regional markets, and a youthful population, Tanzania's agriculture is poised to become a continental growth engine. PASS Trust, building on 25 years of impact, stands ready to co-create solutions with partners committed to feeding Africa, driving climate resilience, and transforming rural economies.

that banks would be able to meet their obligations even under adverse conditions. Total funding improved by 13.5% to TZS 52,348.2 billion in December 2024 compared to the corresponding period in 2023. The ratio of core deposits to total funding slightly declined to 59.4% from 60.0%, which remains well above the threshold of 50%, implying strong resilience against internal and external shocks.

In 2024, total assets increased by 14.6% to TZS 62,165.1 billion, mainly driven by increased deposits and borrowing. The continued year-to-year increase in deposits reflected sustained public confidence in the banking system, the recovery of economic activities, and greater financial inclusion through fintech innovations and agent banking. Assets continued to be dominated by loans, advances, and overdrafts, which amounted to TZS 36,600.8 billion, equivalent to 58.9% of total assets, followed by investments in Government securities and balances with BOT. This dominance reflected favorable economic activity, improved credit conditions, and borrowers' strong debt servicing capacity.

Credit to the private sector remained strong in 2024, growing by 12.4% in December, mainly driven by lending expansion across key economic subsectors, including agriculture and manufacturing. Growth in private sector credit was also supported by the Government's implementation of the Financial Sector Development Master Plan, which promotes financial inclusion and access to credit for small and medium enterprises as part of the broader industrialization agenda. The loan portfolio remained dominated by personal loans, which accounted for 37.2%, followed by trade (12.5%), agriculture (12.4%), and manufacturing (9.6%). Personal loans were mainly used for education, construction, small businesses, agriculture, and medical services. The non-performing loans (NPLs) ratio fell to 3.4% in 2024 from 4.4% in 2023, indicating a decrease in credit risk. Lending rates remained generally stable with a slight downward adjustment, reflecting an improving credit market environment. Lending rates offered by banks averaged 16% in 2024, while the overall deposit rate stood at around 8%.

Results for the fourth quarter of 2025 show that credit to the private sector maintained strong growth at around 17% year-on-year, primarily in the trade and construction sectors, supported by an accommodative monetary policy stance pursued since July 2025 and strong demand for credit. The NPL ratio fell further to 2.8% in December 2025, with lending rates averaging 15%[47].

Lending Rates, December 2024-2025

Per cent

	Dec-24	Mar-25	Jun-25	Sep-25	Nov-25	Dec-25
Savings deposit rate	2.84	2.86	2.90	2.92	2.88	3.02
Overall lending rate	15.71	15.50	15.23	15.18	15.27	15.24
Short-term lending rate (Up to 1 year)	15.74	15.83	15.69	15.52	15.53	15.46
Negotiated lending rate	12.83	12.94	12.68	12.84	12.61	12.38
Overall time deposit rate	8.33	8.00	8.74	8.50	8.54	8.36
12-months deposit rate	9.62	8.14	9.79	9.84	10.02	9.58
Negotiated deposit rate	10.39	10.35	11.21	11.05	11.67	11.66
Short term interest spread	6.12	7.69	5.90	5.69	5.51	5.88

Source: BOT.

Alongside improving credit performance, the banking sector's outreach and service delivery capacity continued to expand through branch networks, agent banking, digital platforms, and other delivery channels. The number of bank branches increased to 1,028 in 2024 from 1,011 in 2023, while the number of agents rose to 145,430.

Microfinance

Microfinance refers to the provision of financial services to low-income individuals who are traditionally not served by conventional financial institutions. The formalization of the microfinance subsector in Tanzania took place with the Microfinance Act of 2018. Since then, the number of licensed microfinance service providers has continued to increase, reaching 62,232 at the end of 2024.

The Microfinance Act categorized microfinance institutions into four tiers:

- Tier 1: deposit-taking microfinance service institutions (microfinance banks).
- Tier 2: non-deposit-taking microfinance service providers, such as individual money lenders.
- Tier 3: Savings and Credit Cooperative Societies (SACCOS).
- Tier 4: Community Microfinance Groups (CMGs).

In 2024, Tier 4 microfinance service institutions accounted for 94.7% of the total, registering a strong growth rate of 22.0%. The registration of these CMGs has played a significant role in promoting financial inclusion, especially for populations that were previously excluded from formal financial services in both urban and rural areas. By formalizing CMGs to operate as legal entities, the Government has enabled these groups to access banking services, develop saving habits, and provide loans at mutually agreed interest rates. The success of CMGs has been instrumental in transforming communities, with many individuals now able to save and invest in economic activities that not only generate profits but also significantly improve their living standards.

Fintech

Before the introduction of digital financial services, access to formal finance in Tanzania was severely limited, with banking services concentrated mainly in urban areas. Rural populations relied heavily on informal mechanisms due to barriers such as documentation requirements and minimum deposit thresholds.

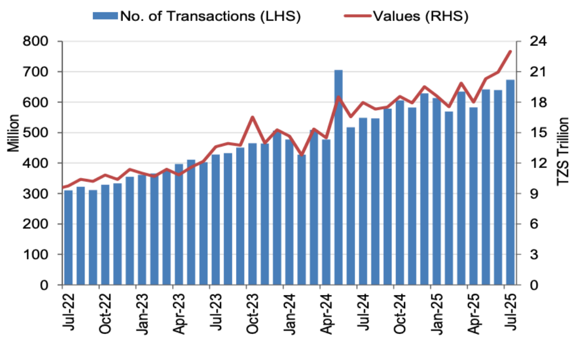
The turning point came in 2008 with the launch of M-Pesa by mobile operator Vodacom, which enabled mobile phone-based money transfers and bill payments without the need for a traditional bank account.

Competing mobile money platforms introduced by other operators further expanded access to digital financial services across the country. By 2013, these platforms began offering microloans and savings products, and in 2014, Tanzania implemented full interoperability among mobile money networks, allowing customers to transact seamlessly across different platforms.

Currently, Tanzania's financial technology (fintech) space encompasses mobile payments, digital loans, investments, and insurance. Mobile money remains the dominant segment, having evolved beyond simple transfers to seamlessly integrate merchant and utility payments, as well as cross-border remittances.

This evolution has driven the growth of active mobile money subscriptions, which reached 63.21 million in 2024, up 17.46% from 51.72 million in 2023. Over this same period, mobile payment transactions grew 26.73% in volume—from 5,061.20 million to 6,413.94 million—and 28.54% in value, jumping from TZS 154,705.77 billion to TZS 198,859.29 billion[106].

Mobile Payments Volume and Value, July 2022-2025



Source: BOT.

According to the Financial Sector Deepening Trust (FSDT) Tanzania, emerging technologies such as blockchain, artificial intelligence (AI), and digital currencies are expected to reshape the financial landscape and drive further financial inclusion[109]. This shift is already visible in the digital asset space; in 2023, 9.7% of adult Tanzanians were aware of cryptocurrencies, with 1.7% actively investing in them[110]. To evaluate this growing participation, the National

Cryptocurrency Technical Committee (NTC) conducted a pilot assessment in Dar es Salaam and Zanzibar, analyzing transaction volumes, market activities, and regulatory issues using data from exchanges, blockchain explorers, and crypto wallets.

While there is currently no specific regulation governing the use of cryptocurrencies in Tanzania, President Samia Suluhu Hassan acknowledged in June 2021 that blockchain and digital assets represent the future of finance, urging the BOT to prepare for their adoption[111]. Aligning with this directive, the BOT is currently researching the feasibility of a central bank digital currency (CBDC). This ongoing assessment focuses on population readiness, infrastructural requirements, and the potential implications for national payment systems and monetary policy.

Islamic Banking

Islamic banking operates strictly under Islamic law (Sharia), which governs both financial and moral conduct. Its fundamental principles prohibit the exploitation of interest (riba) on loans or deposits, as well as investments in unethical or harmful activities such as alcohol production and gambling.

Given that approximately half of Tanzania's population is Muslim, this subsector has emerged as a rapidly growing segment of the financial landscape, though these services are available to all clients regardless of religion.

Since the first fully-fledged Islamic bank began operations in Tanzania in 2011, several major conventional banks have expanded their portfolios to include dedicated Sharia-compliant products and services, with Islamic deposits accounting for 3.0% of total banking deposits and the Sharia-compliant financing portfolio representing 2.6% of total industry credit in 2025[1].

Capital Markets

The development of Tanzania's capital markets began in the 1990s as part of the Government's broader financial sector liberalization policy aimed at promoting economic growth. A major milestone was the establishment of the Capital Markets and Securities Authority (CMSA) in 1995 to oversee this framework. Building on this foundation, the Dar es Salaam Stock Exchange (DSE) was established in 1996 as a non-profit entity, becoming operational in 1998 with the first privatization and listing of a state-owned enterprise. This launch was part of Tanzania's broader economic transformation from a public sector-dominated economy to a private sector-driven one.

The DSE began listing and trading Treasury Bonds in 2002. To expand access for companies and investors, it launched the Enterprise Growth Market (EGM) in 2013 and, following the 2014 amendment of the Foreign Investors Regulations, lifted restrictions on foreign participation. In 2015, the DSE introduced a regulatory framework enabling the use of mobile phone technology in initial public offerings (IPOs), debt issuance, and secondary trading. The following year, it was demutualized, reincorporated as a public limited company, and self-listed on the Exchange. Furthermore, the 2016 Finance Bill required telecommunications companies to list on the DSE, leading to the 2017 listing of Vodacom Tanzania Plc, the country's largest telecom company.

In 2019, the Exchange launched the Dar es Salaam Enterprise Acceleration Program (DEAP), a pilot initiative designed to help SMEs with growth potential adopt sound structures, management systems, and operational processes to enhance sustainability and investment readiness. The program supports these companies in attracting financing from commercial and development banks, private equity firms, venture capital funds, crowdfunding platforms, and eventually through IPOs. Insights gained from this pilot phase are expected to inform the future integration of DEAP into the EGM segment infrastructure.

To further enhance retail access, the DSE introduced Hisa Kiganjani in 2020, a mobile trading platform allowing investors to buy, sell, and manage their investments directly from their phones. In June 2025, the Exchange amended its trading rules to improve market liquidity, transparency, and investor protection. Key changes included the introduction of a Volume Weighted Average Price (VWAP) for closing prices to enhance price discovery, as well as revised regulations on price variation caps and block trades to boost liquidity, particularly for smaller counters.

Currently, the DSE has 28 listed companies (two suspended and in the process of being delisted), including 22 domestic firms and six cross-listed companies. The Exchange also lists Government and corporate bonds with varying maturities and coupon rates.

Value of Investments in Capital Markets

Billions of TZS

Items	2023	2024
Equity	14,611.4	17,868.2
Government Bonds	20,236.1	25,398.4
Corporate Bonds	720.8	757.1
NAV of Collective Investment Schemes	1,841.7	2,690.1
Total Value	37,410.1	46,713.7

Source: CMSA.

In October 2025, the Exchange saw the listing of Tanzania's first Exchange Traded Fund (ETF), aimed at enhancing market liquidity, attracting investors, and expanding investment opportunities. The ETF tracks the performance of a diversified portfolio of actively traded equities listed on the DSE, broadening investor participation and supporting the growth of Tanzania's financial sector. A second ETF was launched in January 2026, focusing on large-cap equities listed on stock exchanges across the East African Community. This second ETF was oversubscribed by 540%.

DSE Creating Opportunities

DSE Hisa Kiganjani

Mr. Peter Nalitolela
Chief Executive Officer, Dar es Salaam Stock Exchange

"At the Dar es Salaam Stock Exchange, our mission is to make capital markets accessible, inclusive, and relevant to all investors - retail and institutional, domestic and foreign, including our Tanzanian diaspora.

Through DSE Hisa Kiganjani, we are transforming how investors connect with the market by offering a secure, user-friendly digital platform that brings investment opportunities closer to everyone.

We invite local and global investors to use DSE Hisa Kiganjani to participate in Tanzania's growth story and to be part of building a strong, vibrant, and inclusive capital market for the future."

Invest in Tanzania - Digitally. Securely. Conveniently.

Download **DSE Hisa Kiganjani** Today **Available on Android and iOS**

DSE HISA KIGANJANI

Your Gateway to Investing in Tanzania's Capital Markets Anytime, Anywhere

DSE Hisa Kiganjani is the Dar es Salaam Stock Exchange's official mobile trading platform, designed to make investing in Tanzania simple, secure, and accessible for everyone locally and globally.

Whether you are a first-time investor, an institutional player, or part of the Tanzanian diaspora, DSE Hisa Kiganjani puts the capital markets right in the palm of your hand.

Key Features & Benefits

Open Your CDS Account with Ease

Open and manage your Central Depository System (CDS) Account directly through the platform for:

- Individuals | Minors (Children) | Diaspora Investors

Invest for yourself and loved ones - seamlessly and digitally.

Track Stock Market Trends

Stay informed with real-time access to:

- Market prices | Stock performance trends | Listed shares and ETFs

Make smarter investment decisions with up-to-date market insights.

Place Buy & Sell Orders - 24/7

Trade at your convenience by placing:

- Buy & Sell orders for Shares | Buy & Sell orders for ETFs

Orders can be placed 24/7, giving you flexibility to plan and execute, your investment strategy anytime, anywhere.

Link Your Analog CDS to Digital | Already have a traditional (analog) CDS account?
Easily link your existing CDS account to DSE Hisa Kiganjani and enjoy full digital access to your investments

Monitor & Manage Your Portfolio, Get full visibility of your investments by:
- Tracking your portfolio performance | Monitoring holdings and balances | Following transaction history | Allows you to directly contact your broker.

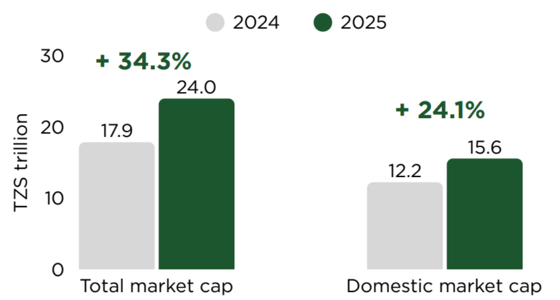
Convenient Payments. Fund your investments easily with:
- Visa Card | Mastercard

Making it simple for both local and international investors to participate in Tanzania's capital markets.

Stocks

In 2025, the DSE recorded notable growth, with total market capitalization reaching TZS 23,995.45 billion (approximately USD 9.42 billion)—a 34.30% increase from TZS 17,868.17 billion in 2024[112]. Domestic market capitalization stood at TZS 15,559.44 billion (USD 6.11 billion), reflecting a 27.08% increase from TZS 12,243.37 billion in 2024.

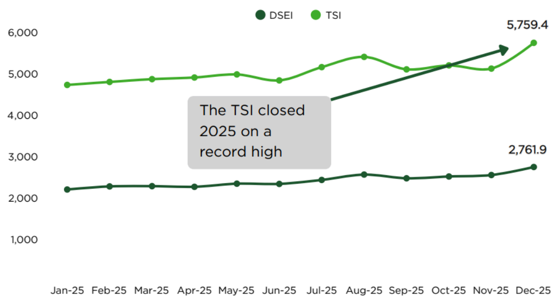
DSE Market Capitalization, 2024-2025



Source: CRDB.

The DSE All Share Index (DSEI) grew by 29.08% year-on-year, rising from 2,139.73 in 2024 to 2,761.93 in 2025. The Tanzania Share Index (TSI) grew by 24.70%, increasing from 4,618.78 to 5,759.41. The largest contributor to this growth was the Banks, Finance, and Investments (BI) Index, which surged by 88.46% from 5,783.87 to 10,900.19, spurred by the performance of local banks.

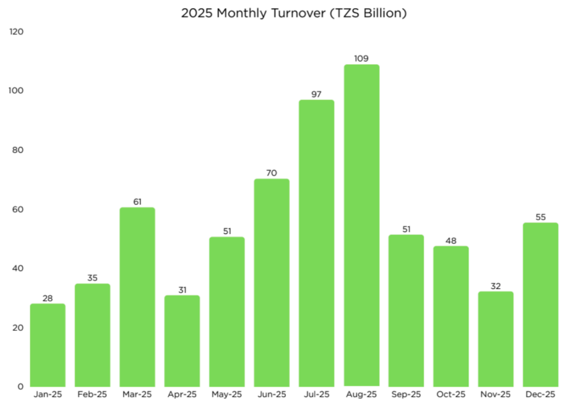
DSEI and TSI Indexes Evolution, 2025



Source: CRDB.

Total equity market turnover grew by 190.31% to TZS 663.75 billion (USD 260.54 million), up from TZS 228.63 billion in 2024, reflecting a turnover-to-market-cap ratio of 4.26%, while total traded volume increased by 109.57% from 227.99 million to 477.81 million shares. Domestic equity market turnover grew by 180.59% to TZS 641.51 billion (USD 251.82 million), reflecting a turnover-to-market-cap ratio of 4.12%, with domestic volume rising 98.47% to 452.50 million shares.

DSE Equity Trading Value, 2025

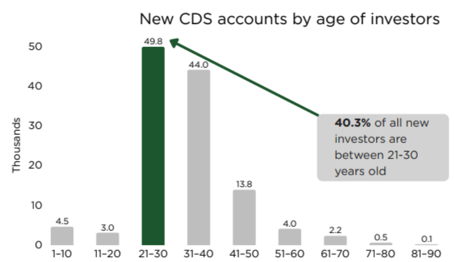


Source: CRDB.

Turnover on the DSE mobile trading platform increased by 656.38% year-on-year, contributing 22.92 million shares and accounting for 47.16% of turnover from normal trades (excluding block trades), reflecting higher adoption of mobile trading by retail investors.

This retail adoption drove a 316.28% surge in new Central Depository System (CDS) account registrations, with 123,547 new accounts opened compared to just 29,679 in 2024. The majority of these new registrations (40.33%) belonged to investors aged 21 to 30, bringing the total number of unique CDS accounts to 740,639—a 20.01% increase from the 617,092 accounts held at the close of 2024.

DSE Trading Accounts by Age of Investors



Source: CRDB.

Bonds

In the fixed-income market, Government securities dominate trading at the DSE. Investor Corporate bonds are primarily issued by leading local banks and account for a smaller share of total market activity. This segment includes Sharia-compliant Sukuk bonds; the first was issued in 2021 to raise TZS 2 billion and was oversubscribed by 36%, receiving TZS 2.72 billion in bids[114].

In 2025, the combined volume of debt securities and Sukuk certificates traded grew by 86.08% to TZS 5,860.68 billion, up from TZS 3,149.56 billion in 2024. This was primarily driven by Government securities, which increased 86.04% to TZS 5,848.35 billion, with investor appetite focused on long-dated bonds, particularly 15- and 25-year paper. Corporate and sub-national bonds traded reached TZS 12.12 billion—a 174.43% increase from TZS 4.41 billion in 2024. Sukuk certificates traded amounted to TZS 214.19 million, an 86.73% decline from TZS 1,620 million in 2024.

Household Financial Assets, 2021-2024

	Stock (Billion TZS)					Annual growth (percent)			
	Jun 2020	Jun 2021	Jun 2022	Jun 2023	Jun 2024	Jun 2021	Jun 2022	Jun 2023	Jun 2024
Treasury Bills	543.6	4,230.6	1,268.4	194.7	136.4	678.2	(70.0)	(84.6)	(29.9)
Treasury Bonds	184.0	364.3	387.2	365.9	652.6	98.0	6.3	(5.5)	78.4
Deposits	22,521.8	23,350.3	27,101.4	31,055.5	36,189.8	3.7	16.1	14.6	16.5
Shares (Equity)	873.3	874.3	1,056.2	1,125.6	1,437.1	0.1	20.8	6.6	27.7
Collective investment Schemes	231.1	314.4	1,052.6	1,582.3	1,777.6	36.0	234.8	50.3	12.3
Corporate Bonds			81.8	50.7	306.6			(38.0)	504.4

Source: BOT and CMSA.

Funds

Collective investment schemes are growing in popularity, with investors demonstrating increased appetite and confidence. The CMSA attributes this to expert portfolio management, solid returns supported by advanced treasury management systems used by asset management companies, and comprehensive regulatory oversight.

The primary driver of this market is [UTT Asset Management and Investor Services (UTT AMIS)](), which dominates the sector with over TZS 4.3 trillion in assets under management across its six funds[115].

Approved Funds, 2022-2024

Scheme	Outstanding units (Millions of TZS)			Net Asset Value (NAV in Millions)			NAV Growth %		
	Dec-22	Dec-23	Dec-24	Dec-22	Dec-23	Dec-24	Dec-22	Dec-23	Dec-24
UTT-AMIS Funds	4,932.6	7,492.2	10,122.4	1,218,315.9	1,822,450.0	2,574,900.1	63.5	49.6	41.3
Watumishi Fund	79.5	174.6	271.9	7,975.5	19,242.1	33,491.9	-	141.3	74.1
Zan security fund	-	-	135.9	-	-	14,455.2	-	-	-
iTrust finance funds	-	-	519.7	-	-	52,289.2	-	-	-
Sanlampesa	-	-	4,299.7	-	-	4,299.7	-	-	-
Orbit securities	-	-	103.6	-	-	10,557.1	-	-	-
Grand Total	5,012.1	7,492.2	10,952.6	1,226,291.4	1,841,692.1	2,686,415.9	64.6	50.2	45.9

Source: CMSA.

In 2024, these schemes exhibited strong performance, with total Net Asset Value (NAV) increasing by 46.1% to TZS 2,686.0 billion, up from TZS 1,841.7 billion in 2023[106]. This growth was supported by the expansion of approved funds, which rose from nine in 2020 to 20 in 2024, and an 88.8% increase in the total number of investors to 420,682 over the same period. This good performance was further driven by the strong returns of the underlying securities, including equities and bonds, alongside technological advancements that expanded investor access in line with the financial sector's digitalization.

Number of Investors in Capital Markets

Usage	2022	2023	2024
Number of investors in Government Securities	11,085	13,058	19,049
Number of investors in Corporate Bonds	2,339	9,612	9,990
Number of investors in Collective investment schemes	222,854	299,145	420,682
Number of investors in Equities	568,557	584,131	610,788
Total	**806,857**	**907,969**	**1,060,509**

Source: BOT and CMSA.

DSE Institutional Performance

In 2025, the DSE Group posted strong financial growth, with total revenue increasing by 51.67% to TZS 17.50 billion, up from TZS 11.54 billion in 2024[115]. This performance was driven by significant increases across all core revenue streams: Listing Fees rose to TZS 5.92 billion (from TZS 4.17 billion), Transaction Fees more than doubled to TZS 3.84 billion (from TZS 1.71 billion), and Registry & CSD Fees grew to TZS 3.12 billion (from TZS 1.61 billion).

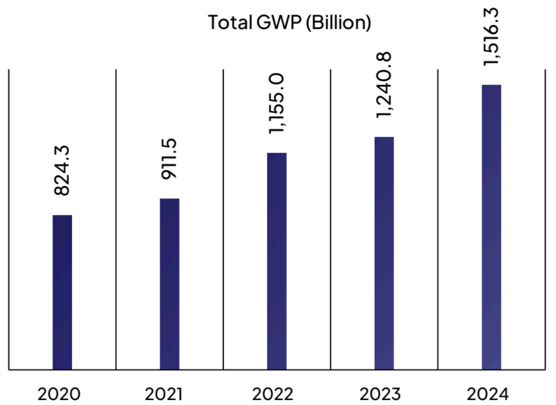
In line with expanded operations, total expenses rose by 54.09% to TZS 11.12 billion, up from TZS 7.22 billion in 2024. This comprised Staff Costs of TZS 5.37 billion, Operating Expenses of TZS 4.51 billion, and Administrative Expenses of TZS 1.24 billion. Despite the higher costs, profitability remained robust: profit before tax grew by 47.64% to TZS 6.38 billion, and profit after tax reached TZS 6.08 billion, representing a 42.37% increase over the previous year.

The Exchange's balance sheet and shareholder value also strengthened further during the period. Total assets grew by 17% to TZS 42.18 billion, and shareholders' funds increased by 15% to TZS 35.97 billion. Key performance indicators improved, with return on assets rising to 14%, return on equity reaching 17%, and earnings per share increasing to TZS 255. Reflecting this strong overall performance, the DSE share price surged by 203% to TZS 7,150, while operational efficiency improved, evidenced by a 39% increase in revenue per staff to TZS 486 million. Additionally, the Exchange saw accelerated growth in investor participation, registering 126,704 new Central Depository System (CDS) accounts in 2025, with the fourth quarter alone accounting for 41,857 new accounts—a 181.94% year-on-year increase.

Insurance

The Tanzanian insurance subsector experienced continued growth in recent years, with notable increases in gross written premiums (GWP), assets, investments, and net worth. Over the period 2020–2024, total GWP recorded an average annual growth rate of 10.8%. In 2024, GWP grew by 20.2%, reaching TZS 1.52 trillion from TZS 1.24 trillion in 2023[18].

Total Gross Written Premiums, 2020-2024

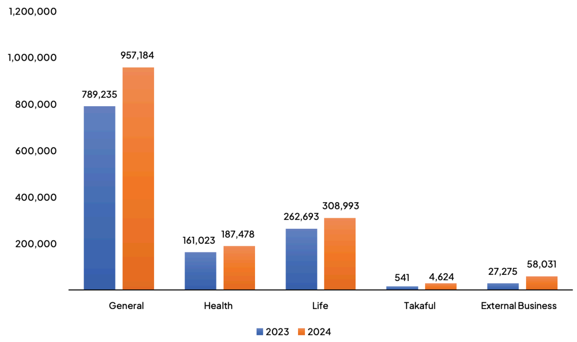


Source: TIRA.

General insurance accounted for 63.1% of total GWP, reaching TZS 957.2 billion, up 21.3% from TZS 789.2 billion in 2023. Life insurance grew to TZS 309.0 billion, up from TZS 262.7 billion in 2023, representing a 17.6% increase and making up 20.4% of total GWP. Health insurance recorded a GWP of TZS 187.5 billion, up from TZS 161.0 billion in 2023, representing a 16.4% increase and comprising 12.4% of total GWP.

Takaful (Islamic) insurance recorded a sharp rise in premiums to TZS 4.6 billion in 2024 from TZS 0.5 billion in 2023, when it was first launched, representing a growth of 754.7%. Meanwhile, GWP for reinsurance grew to TZS 374.3 billion, up from TZS 262.5 billion in 2023, marking a growth of 42.6%. Microinsurance also continued to expand, with GWP rising by 20.3% to TZS 11.02 billion in 2024, supported mainly by life microinsurance products, particularly funeral covers, and digital distribution partnerships.

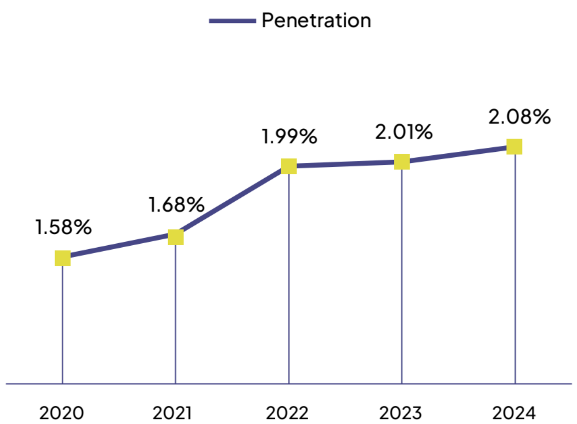
Industry Market Share of Gross Written Premium (TZS Million), 2023-2024



Source: TIRA.

In 2024, insurance penetration (GWP as a percentage of GDP) improved to 2.08% from 2.01% in 2023, and insurance density grew by 17.1% to TZS 22,878 from TZS 19,531. This improvement is attributed to broader awareness of insurance services and improved distribution networks. The number of individuals, including policyholders and beneficiaries, utilizing insurance services increased by 10.2% to 25.9 million in 2024 from 23.5 million in 2023. This indicates that in 2024, 39.2% of the total projected population of 66.3 million in Tanzania was covered by insurance services.

Insurance Penetration, 2020-2024



Source: TIRA.

Total market assets increased by 15.0% to TZS 2.47 trillion in 2024 compared to TZS 2.14 trillion in 2023, reflecting the steady expansion of the industry's asset base. Investment assets increased by 10.3% to TZS 1.41 trillion in 2024 from TZS 1.27 trillion in 2023, with the portfolio comprising bank deposits (40.0%), Government securities (32.9%), real estate (11.0%), and equities (9.0%), reflecting prudent allocation. The net worth grew by 20.2% to TZS 832.2 billion in 2024 from TZS 697.4 billion in 2023, underlining the solid capital buffers maintained by insurers. The insurance subsector maintained capital adequacy and financial stability in 2024, with solvency and liquidity ratios consistently above regulatory requirements, despite some fluctuations.

The profitability of the sector strengthened in 2024. In the general insurance market, profit before tax increased to TZS 87.2 billion, up 22.1% compared to 2023. After an income tax expense of TZS 31.3 billion, which rose by 31.8%, the segment recorded a profit after tax of TZS 56.0 billion, up 17.2% from TZS 47.7 billion in 2023. The life insurance market also registered improved performance, posting a profit after tax of TZS 18.0 billion in 2024 compared to TZS 0.2 billion in 2023, supported mainly by stronger investment returns.

Market Players

Tanzania's insurance market has seen a steady increase in the number of registrants, including insurance companies, reinsurance companies, brokers, and agents, leading to a market characterized by intense competition. During 2024, the number of insurance registrants increased to 1,741 compared to 1,377 recorded in the year 2023, equivalent to an increase of 26.43%. The increase in registrants was significant in health services providers and automobile repairs and maintainers due to the implementation of the Universal Health Act Cap 161 and the enforcement of the regulatory Guidelines for Automobile Repair and Maintainers 2023.

As of 2025, 40 insurance companies were registered by the Tanzania Insurance Regulatory Authority (TIRA): 30 general insurance companies, including two offering Islamic insurance, six life insurance companies, and four reinsurance companies. In addition, 32 foreign reinsurance companies were accredited to transact reinsurance business in the country.

Number of Licensed Insurance Entities, 2023-2024

Sn.	Licensed Entity	2024	2023	% Change
1	Insurance Companies	36	35	2.9
2	Reinsurance Companies	4	4	0.0
3	Insurance Brokers	137	129	6.2
4	Reinsurance Brokers	11	7	57.1
5	Insurance Agents	1,184	1,091	8.5
6	Bancassurance Agents	34	30	13.3
7	Loss Adjusters/Assessors	61	54	13.0
8	Insurance Private Investigators	6	6	0.0
9	Actuarial Firms	6	5	20.0
10	Insurance Digital Platforms (IDPs)	16	14	14.3
11	Health Service Providers (HSPs)	121	2	5950.0
12	Automobile Repairers & Maintainers	125	0	100.0
	TOTAL	1,741	1,377	26.4

Source: TIRA.

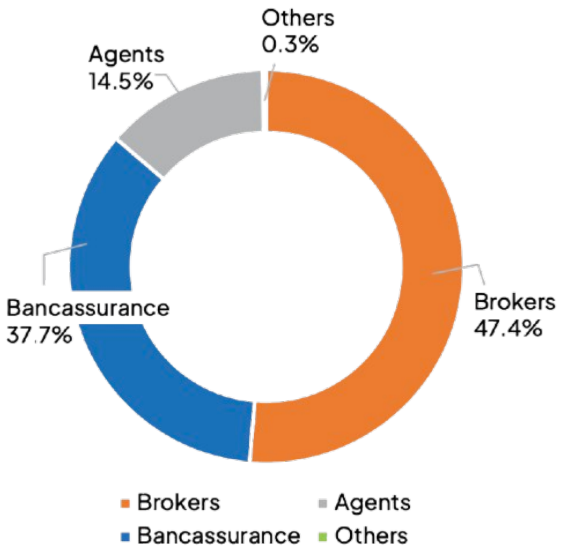
Twenty-two companies had mixed ownership between local and foreign investors, with at least one-third of their shareholding held by local investors. Three companies were fully state-owned by the Government of the United Republic of Tanzania and the Revolutionary Government of Zanzibar, while 15 were fully owned by local investors, demonstrating a dynamic balance between local and international players. Tanzanian investors accounted for the largest share of ownership at 72.9%, followed by Kenya at 18.4%, South Africa at 4.1%, and both Botswana and Zambia at 1.5% each.

In 2023, the six largest companies by GPW contributed a total of TZS 636 billion, accounting for 52.7% of the total GPW of TZS 1,240 billion[116]. The remaining TZS 604 billion, representing 47.3%, was transacted by other companies. TIRA expects the competitive environment to become even more dynamic as new entrants seek to capitalize on emerging opportunities.

This market evolution is visible in the launch of SanlamAllianz Tanzania in October 2025, following a 2023 joint venture that created Africa's largest pan-African non-banking financial services group. In the local market, the merger operates through specialized life and general insurance entities, directly intensifying competition among the sector's top-tier insurers.

Intermediaries also play a key role in the distribution of insurance products in Tanzania. In 2024, total GWP transacted by insurance intermediaries amounted to TZS 1.15 trillion, representing 76.1% of the total GWP of TZS 1.52 trillion. Insurance brokers led the market with TZS 547.52 billion (47.4%), followed by bancassurance at TZS 435.20 billion (37.7%), insurance agents at TZS 167.62 billion (14.5%), and other intermediaries at TZS 3.70 billion (0.3%). Bancassurance has become a significant distribution channel, enabling banks to offer insurance products, thus improving market penetration.

Intermediaries Share in Total GWP, 2024



Source: TIRA.

Social Security

The social security subsector continued to record growth in 2024, with total assets increasing by 13.4% to TZS 21,353 billion from TZS 18,834 billion in 2023. This growth was primarily driven by contributions from members and income from investments, with total assets representing 7.6% of GDP, underscoring the subsector's importance to the domestic financial system.

Tanzania's mandatory social security schemes function as pension funds, provide health insurance, and offer workers' compensation across both the public and private sectors. These are complemented by numerous registered supplementary schemes. The number of accounts in mandatory social security schemes increased to 2,831,345 in 2024 in Tanzania Mainland from 2,799,344 in 2023, while in Zanzibar, accounts grew to 139,235 from 135,787. Voluntary social security schemes also recorded notable growth, driven by increased public awareness and the expansion of informal sector pension scheme participation.

The performance of social security schemes improved, driven by growth in investment assets, member contributions, and investment income. In 2024, member contributions grew by 11.8% to TZS 4,897.8 billion, up from TZS 4,382.4 billion in 2023. This growth was attributed to rising employment across the public and private sectors, improved compliance, increased member registrations, and broader public awareness.

During the same period, investment assets rose by 11.3% to TZS 19,054.0 billion, up from TZS 17,118.8 billion. Investment income increased by 9.7% to TZS 1,328.5 billion from TZS 1,210.7 billion, reflecting better returns on invested funds. Portfolios remained well-diversified across Government securities, bank deposits, real estate, and equities, complying with regulatory limits to ensure the capacity to meet maturing obligations. Exposure to regional risks remained minimal, with 99.8% of investments held domestically within Tanzania and only 0.2% allocated abroad.

The rate of return on the total investment portfolio increased to 17% in 2024 from 9% in 2023, implying a real rate of return of 13.48% compared to an average inflation rate of 3.1%. This performance was primarily supported by interest earned from Government securities, rental income from properties, and dividends from companies.

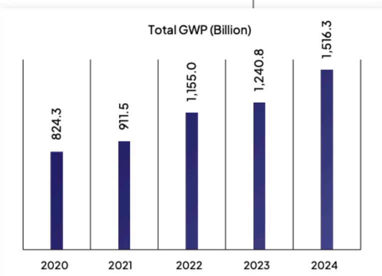
Allocations to real estate remained stable at 17%, indicating sustained confidence in property investments, while equity holdings declined slightly to 8% from 10% in 2023 due to reduced private equity exposure to meet regulatory requirements. Deposits in banks and other financial institutions increased to 8.1% from 7%, driven by a preference for liquidity. Other investments—including corporate bonds, infrastructure, and collective investment schemes—declined to 12% from 14%.

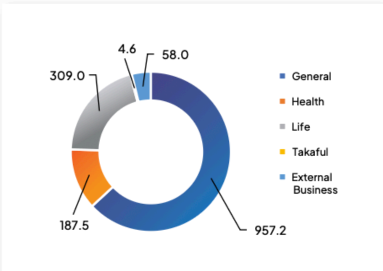
Despite new exposure to corporate bonds, this shift highlights a strategic portfolio reallocation to balance risk and return. Ultimately, the current asset allocation across these classes is not expected to pose any threat to the subsector's viability in the short- to medium-term.

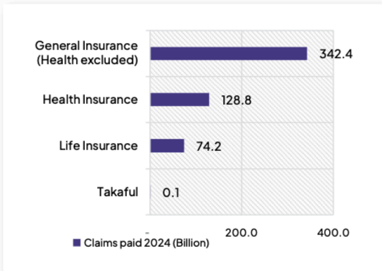
The subsector's funding position remained strong, consistently complying with regulatory thresholds. The funding ratio for pension funds slightly declined to 66.0% from 69.1% in 2023, though it stayed well above the 40.0% minimum requirement. Similarly, the non-pension funding ratio decreased to 4.1 times from 6.4 times, but still safely exceeded the 1.0 times regulatory floor. This overall decline was primarily driven by monthly pension reforms that increased liabilities, alongside a rise in paid and expected claims under non-pension benefits.

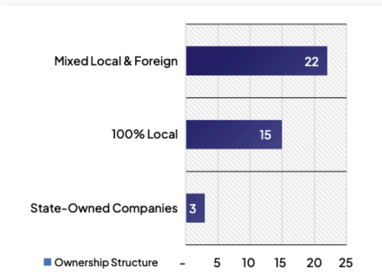
Facts & Figures **Dashboard**

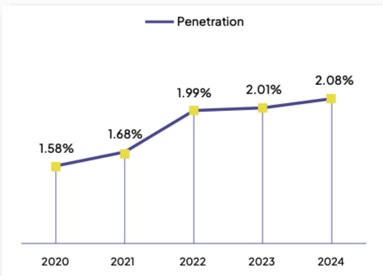
Total **Licensed** Entities	Total **GWP**	Total **Assets**	**Claims** and **Benefits** Paid	People **Insured**	Insurance **Penetration**	Insurance Density **TZS**	Total **Employees**	Investment **Assets**
1,741	**1.52 TRL**	**2.47 TRL**	**545.4 BILL**	**25.9MIL**	**2.08%**	**22,878**	**6,434**	**1.41 TRL**











Licensed Entities: 2024

Insurance Companies	36	Insurance Service Providers	319
Reinsurance Companies	4	Insurance Digital Platforms	16
Insurance Intermediaries	1362		

Policies

The Government of Tanzania recognizes the vital role of the financial sector in supporting economic development. The sector mobilizes savings and allocates credit across various segments of the economy, while enabling enterprises and households to manage economic uncertainties through risk hedging, pooling, sharing, and pricing mechanisms.

Government policies are guided by the Financial Sector Development Master Plan 2020/21–2029/30[117], a long-term national reform framework. The Plan provides a unified strategy for developing banking, capital markets, insurance, and other financial services to build a stable, efficient, and inclusive financial sector. Designed to support economic growth and resource mobilization, the Plan establishes nine strategic priorities:

- Enhance financial inclusion.
- Strengthen financial consumer protection.
- Safeguard financial stability.
- Promote long-term development finance.
- Reinforce financial integrity.
- Strengthen cooperation with regional and international bodies.
- Support research and innovation.
- Improve capacity, skills, and ICT infrastructure.
- Modernize the policy, legal, and regulatory environment.

The plan includes clear quantitative targets and interventions for each subsector to be achieved by 2030.

Sub Sector	Indicator	Baseline (2018)	Target (2030)
Banking	% of adult population using bank services	17%	50%
	Private credit to GDP (%)	13%	30%
	Bank deposits/GDP (%)	17%	25%
	Bank assets/GDP (%)	26%	40%
Insurance	% of adult population using insurance services	15%	50%
	Insurance assets to GDP (%)	0.9%	5%
	Gross life premiums/GDP (%)	0.1%	3%
	Gross non-life premiums/GDP (%)	0.4%	2%
Pensions	Percentage of labour force covered by pensions	6%	30%
	Pension fund assets/GDP (%)	10%	20%
Capital Markets	% of adult population invested in the capital markets	0.04%	5%
	Number of listed companies	28	56
	Market capitalization/GDP (%)	17%	34%
	Stock market turnover ratio (%)		10%

Source: MOF.

BOT serves as the primary regulator for the financial sector—including banks, financial institutions, microfinance, Islamic finance, fintech, and payment systems—primarily through the Banking and Financial Institutions Act, 2006, and its associated regulations. This overarching framework is supported by the Anti-Money Laundering Regulations (2012, amended 2019), which ensure compliance across all regulated sectors.

Targeted oversight is governed by specific regulations for each subsector. The Microfinance Act 2018 classifies providers into four tiers; Tier 1 is regulated under standard banking laws, while Tiers 2 through 4 operate under specific rules such as the Non-Deposit Taking Microfinance Service Providers Regulations 2019. Fintech and payment systems are overseen via the National Payment Systems Act, the 2015 mobile payment guidelines, and the Fintech (Regulatory Sandbox) Regulations 2024 for innovation testing. Islamic Finance is regulated under the Banking and Financial Institutions (Non-Interest Banking Business) Regulations, 2025.

Capital markets are governed by the Capital Markets and Securities Act of 1994 (as amended) and the Companies Act No. 12 of 2002, overseen by CMSA. Regulations cover licensing, investor protection, transparency, and market conduct. Subsidiary rules and codes address operations, corporate governance, and cross-border listings.

Insurance is regulated under the Insurance Act by TIRA, while social security falls under the Social Security Act, with primary supervision undertaken by the Prime Minister's Office–Labour and Employment.

Recent developments in banking include the BOT transitioning from monetary aggregate targeting to an interest rate-based monetary policy framework in 2024, maintaining the Central Bank Rate at 5.75% for the first quarter of 2026. The Central Bank also introduced a market-aligned system for Treasury bond coupon rates starting January 2025, replacing the fixed-rate system to ensure rates reflect prevailing market conditions. These changes aim to enhance liquidity, improve price discovery, and foster efficiency in Tanzania's financial markets.

Capital markets saw the amendment of DSE trading rules in June 2025 to improve market liquidity, transparency, and investor protection. Furthermore, the market welcomed the first Exchange Traded Fund (ETF) in October 2025.

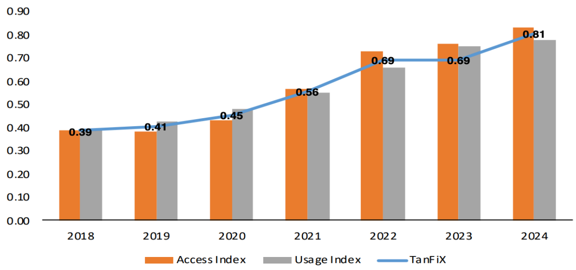
In insurance and social security, a major development was the introduction of the Universal Health Insurance Act of 2023, which mandates health coverage for all residents. The Act aims to achieve universal access by integrating existing schemes into a single system with mandatory contributions. In 2025, the Finance Act introduced mandatory inbound travel insurance for foreign nationals entering Mainland Tanzania (excluding residents of the East African Community and Southern African Development Community). It requires a premium of approximately USD 44 and provides coverage for up to 92 days, including medical care, evacuation, repatriation, and loss of luggage.

Financial Inclusion

Financial inclusion is among the priorities for Tanzania's socioeconomic development. The Government is currently implementing the third National Financial Inclusion Framework (NFIF 2023–2028)[118], under the National Council for Financial Inclusion, building on the success of the second Framework (2018–2022). Key achievements under the previous framework included an increase in the percentage of adults accessing formal financial services from 86% in 2017 to 89% in 2023, and a growth in the usage of these services from 65% to 76% over the same period. This notable increase was mainly attributed to the high adoption of digital financial services, increased awareness of financial products, and strong collaboration among public and private stakeholders.

By 2024, notable progress was recorded in expanding financial access points—particularly mobile money and banking agents, microfinance institutions, and community microfinance groups—supported by improved ICT infrastructure, national identification interoperability, and rural electrification. These developments contributed to a strong rise in the Tanzania Financial Inclusion Index (TanFiX) from 0.69 in 2023 to 0.81 in 2024[119].

Financial Inclusion Index, 2018-2024



Source: BOT

The NFIF supports the implementation of national development plans, including Tanzania Development Vision 2050, the National Five-Year Development Plans, and the Financial Sector Development Master Plan 2020/21–2029/30. It aims to ensure all adults and businesses have access to and use a broad range of affordable and high-quality financial products and services, ultimately improving their financial well-being and living standards. Specific interventions under NFIF focus on expanding access to and usage of high-quality, affordable formal financial services for disproportionately excluded segments of the population. The Framework also sets out specific initiatives for women, youth, MSMEs, smallholder farmers, fishers, and persons with disabilities to improve their participation in economic activities and, subsequently, their overall well-being and contribution to national economic development. To achieve these goals, the Framework leverages four key enablers: technology and innovation; enabling policy, legal, and regulatory frameworks; consumer empowerment; and the enhancement of information and data infrastructures.

Investment Opportunities

SMEs are vital contributors to Tanzania's economy, comprising a large percentage of registered businesses and a significant portion of the informal sector, and are estimated to contribute around one-third of the country's GDP and generate up to 40% of total employment[120]. However, SMEs face barriers accessing credit due to widespread informality, lack of collateral, low financial literacy, and high costs, and business owners often resort to personal loans. While personal loans dominate private sector lending, they largely represent credit extended to SMEs[47]. In 2024, MSME loans (including those accessed via personal credit) made up only 20.1% of total outstanding loans in banks and microfinance institutions, indicating a persistent finance gap[121]. This gap restricts growth and leaves businesses vulnerable to shocks, presenting a clear opportunity for investors and financial service providers to develop innovative lending solutions, alternative credit assessments, and tailored risk management tools.

Islamic finance is experiencing strong global growth, driven by increasing demand for ethical and inclusive financial systems aligned with Islamic principles. Tanzania is part of this trend, with its large Muslim population and a growing offering of Islamic banking, investment, and insurance products, meeting the rising local appetite.

In 2024, household financial conditions improved, supported by rising incomes, greater access to credit, and increased investment in financial assets[81]. Households expanded their holdings in treasury bonds, equities, and collective investment schemes, driven by attractive interest rates, the reopening of Government securities, and the introduction of innovative instruments such as green and sustainable bonds.

Within this context, the DSE is strengthening its role in financing economic growth by diversifying its product offerings and establishing multiple market segments to attract both domestic and international investors. These include products that support Government initiatives to strengthen State-Owned Enterprises, alongside sustainability-focused instruments like Sukuk. To facilitate the listing of these new instruments, DSE collaborates with public agencies, private institutions, and development partners.

Digital market access has also expanded notably, making participation more accessible for both small and large investors. The full integration of the DSE application into the country’s largest mobile money platform drove a 397% increase in mobile trading registrations, with mobile-driven turnover accounting for 24.3% of total equity trading[122]. These advancements, alongside strategic initiatives like stakeholder workshops, fast-tracked membership applications, and investment-awareness programs, are reinforcing market liquidity and operational efficiency, with the DSE targeting 1 million investors by the end of 2026 and 10 million by 2032[123].

The insurance sector continues to evolve, creating significant opportunities for investment. Key growth drivers include digital transformation, regulatory reforms, the rollout of Universal Health Insurance, and the expansion of inclusive and microinsurance to cover climate and other specialized risks. Increasing consumer awareness and product innovation are expected to boost insurance penetration, signaling strong potential for new entrants. Despite this growth, challenges such as low awareness, underinsurance, and a lack of demand-driven products persist. These constraints indicate clear areas where investors can introduce targeted solutions and specialized offerings. Furthermore, the ongoing digitalization of insurance services presents opportunities to enhance efficiency, reduce costs, and improve user experience, enabling companies to capture market share in an evolving landscape.

Manufacturing & Trade

Manufacturing

The manufacturing sector in Tanzania is at an early stage of development, with limited value addition and production dominated by simple consumer goods produced by small-scale establishments. Products include food, beverages, textiles, tobacco, wood products, rubber products, iron, steel, and fabricated metal products. The industrial sector's contribution to GDP has remained broadly stable over the past three decades, increasing from 7% in 1990 to 8.4% in 2021[125], and standing at 7.3% in 2024 and 6.9% in the first nine months of 2025[67]. In the same period, the sector recorded a growth rate of 5.5%. The sector employs an estimated 661,449 people, representing 2.7% of the total national employment of 24,695,842[126].

Industrial Production

Tanzania's Index of Industrial Production (IIP), which measures volume changes in output across industrial sectors, increased from 106.4 in the second quarter of 2025 to 113.9 in the third quarter of 2025, representing a 7.1% quarter-on-quarter increase[127]. The growth was driven primarily by mining and quarrying, which expanded by 7.9%, followed by manufacturing at 7.1%, water supply, sewerage, waste management and remediation activities at 6.2%, and electricity, gas, steam and air conditioning supply at 5.8%.

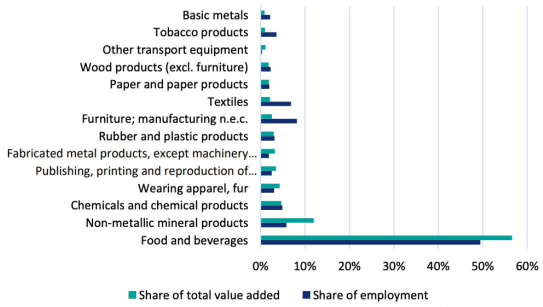
Within manufacturing, the IIP rose by 7.1% quarter-on-quarter, increasing from 107.4 in the second quarter of 2025 to 115.0 in the third quarter of 2025. This increase was mainly supported by tobacco manufacturing, which grew by 46.3%, followed by basic metals at 16.2% and other non-metallic mineral products at 14.3%. In contrast, declines were recorded in fabricated metal products excluding machinery and equipment, which fell by 10.7%, basic pharmaceutical products and preparations at 9.1%, and furniture manufacturing at 8.7%.

On a year-on-year basis, comparing the manufacturing IIP in the second quarter of 2025 with the corresponding quarter of 2024, the index declined by 1.7%. The contraction was mainly attributed to paper and paper products, which decreased by 21.9%, fabricated metal products excluding machinery and equipment at 22.4%, and textiles at 19.8%. Over the same period, growth was recorded in basic metals at 19.1%, electrical equipment at 16.6%, and coke and refined petroleum products at 10.4%.

Tanzania's industrial production is focused on value addition, using local raw materials to meet domestic demand and expand exports.

Food and beverages account for the largest share of manufacturing, representing nearly 50% of sector employment in 2020 and leading in value added and contribution to growth. This is followed by furniture, textiles, and non-metallic products.

Employment and Value Added by Manufacturing Subsectors, 2020



Source: CTI, UNIDO.

Key components of industrial production include agribusiness, chemicals, construction materials, consumer goods, and pharmaceuticals.

Agribusiness and Chemicals

Sugar

Sugar production is expanding rapidly, with several factories in operation and the addition of newly built Mkulazi and Bagamoyo sugar factories. In the 2024/2025 season, the country reached 431,736.74 tonnes of sugar, achieving self-sufficiency in sugar for regular domestic use[65].

However, the country still faces a significant deficit in industrial sugar, necessitating the importation of 250,000 tonnes of industrial sugar annually to meet this specific demand. Additionally, the Government is coordinating the construction of three new sugar factories in the Tanga region, which will produce both regular and industrial sugar.

Cashew Nuts

Tanzania is one of the world's leading cashew-producing countries, ranking second in Africa and sixth globally. Cashew nut processing converts raw cashews into kernels. The country also produces cashew nut shell liquid, a valuable byproduct widely used in industrial applications.

Overall, raw cashew production has seen massive growth, reaching 528,263 tonnes in the 2024/2025 season. In the same season, a total of 406,362 tonnes of cashews were sold through the Tanzania Mercantile Exchange (TMX) digital auction system, generating a total value of TZS 1.46 trillion. The Government and cooperative unions are heavily investing in additional shelling capacity.

Edible Oils

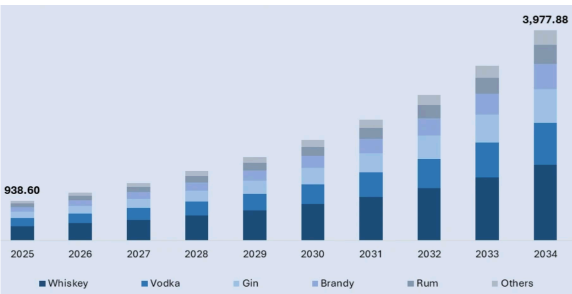
Tanzania processes various oilseeds into cooking oils, primarily sunflower oil, cottonseed oil, sesame oil, and peanut oil. Additionally, the country has processing facilities dedicated to extracting avocado oil for domestic and export markets. Domestic production stands at 396,335 tonnes a year, which falls short of the annual national demand of approximately 650,000 tonnes, leaving a deficit of 253,665 tonnes.

Beverages

Tanzania's beverage industry has become one of the fastest-growing manufacturing segments in the country, driven by rapid urbanization, rising disposable incomes, and an expanding supermarket culture.

The industry is broadly divided into two main categories. The non-alcoholic segment produces a wide range of goods, including carbonated soft drinks, syrup concentrates, juices, energy and sports drinks, teas, coffee, and bottled water.

Tanzania Spirits Market Forecast (USD Million), 2025-2034



Source: IMARC.

The alcoholic segment brews, distills, and manufactures beer, wine, and liquor by transforming agricultural products such as sugar, barley, corn, and grapes into finished beverages. Production is led by beer, with the market valued at approximately USD 1.24 billion in 2023[127].

The spirits market shows strong demand-side expansion[128], while wine remains a smaller but growing niche.

Fertilizers

Tanzania has experienced a massive increase in domestic fertilizer production, reaching 158,628 tonnes in the 2024/2025 season through 36 factories currently in operation. This surge is primarily attributed to two major investments: the new Itracom fertilizer factory and the expansion of the Minjingu factory. Production includes hybrid organic and mineral fertilizers, phosphate-based fertilizers, liquid fertilizers, compost, and calcium carbonate (lime), alongside the manufacturing of bio-pesticides targeting mosquito larvae and crop pests. The Government heavily drives demand through a robust national subsidy program. As a result, the demand and actual application of fertilizer by Tanzanian farmers have grown significantly to 1,000,000 tonnes per year, with the average application rate improving to 24 kg per hectare[129]. Overall fertilizer availability in the country reached 1,213,729 tonnes in 2024/2025. To bridge the gap between local demand and the heavy reliance on imported chemical fertilizers, and to further boost local production, several future initiatives are underway.

Construction Materials

Tanzania has a robust and rapidly expanding construction materials manufacturing sector. For several key materials—such as cement, marble tiles, and iron sheets—the country produces significantly more than its domestic demand, allowing for substantial exports to neighbouring countries.

Cement production occurs across 14 factories, with total production reaching 10.9 million tonnes in 2024 against a domestic demand of roughly 8,500,000 tonnes.

Tile production, dominated by two large factories, has an installed capacity of 149,000 square meters per day and currently produces 125,000 square meters per day. Because domestic demand is only 80,000 square meters per day, the factories produce a surplus of 45,000 square meters per day, which are exported to Kenya, the DRC, Malawi, Zambia, and Uganda.

The iron sheet sector comprises 54 factories producing coloured iron sheets. The country currently produces 260,000 tonnes of coloured iron sheets per year, which is double the national demand of 130,000 tonnes, resulting in a surplus of 130,000 tonnes for the export market. To support the construction and heavy manufacturing sectors, the Government is advancing the Maganga Matitu Iron project, which holds 100 million tonnes of reserves and is expected to produce 1 million tonnes of iron ore annually for local iron and steel production, reducing reliance on imported scrap metal.

Glass and Glassware

Four glass factories produce beverage bottles and household or float glass. The sector is highly self-sufficient, with over 95% of raw materials—such as dolomite, silica sand, limestone, and feldspar—sourced locally within Tanzania. Two major facilities drive this output with a combined installed capacity of 1,300 tonnes per day, producing approximately 445,000 tonnes annually. This domestic production is high enough to result in massive surpluses for export.

Engineering and Technology

Vehicles

Tanzania has 13 vehicle assembly plants, with two major factories focused on assembling complete trucks and the remaining 11 dedicated to manufacturing trailers.

Among the largest, GF Vehicle Assemblers operates with an investment of TZS 13 billion and an installed capacity of 2,500 units per year. As of March 2025, the factory had assembled 3,445 vehicles, creating 167 direct and 43 indirect jobs.

The private sector, supported by international organizations, is introducing advanced manufacturing technologies for the local production of lithium batteries.

Hospital equipment production includes morgue refrigerators, hospital beds, stretchers, theatre trolleys, and autoclaves. The Government is actively working to reduce the costs associated with importing medical equipment by designing and manufacturing these devices locally.

Agricultural machinery production includes threshers, palm oil processing machines, sub-soilers, and seed planters.

Industrial spare parts are produced for sectors such as sugar, brewing, and leather.

Consumer Goods

Tanzania's fast-moving consumer goods (FMCG) and light manufacturing sector produces a wide range of everyday products.

Key consumer segments include:

- **Processed Foods**: Alongside large-scale sugar, edible oils, and beverage production, Tanzania roasts and packages coffee for domestic retail and export. The sector's output also includes frozen foods, fortified foods, and various milled agricultural products.
- **Floriculture & Botanical Extracts:** Operations, particularly in the northern highlands around Arusha and Kilimanjaro, process and package cut flowers and extract botanical oils.
- **Household & Personal Care:** Local manufacturers produce a variety of daily-use goods, including solid and liquid soaps, laundry detergents, cosmetics, and essential oils.
- **Textiles & Apparel**: Utilizing locally sourced cotton, the sector manufactures consumer textiles, ready-made clothing, and essential health commodities such as treated mosquito nets.

Pharmaceutical

The pharmaceutical sector in Tanzania is highly dependent on imports, with about 80% of health commodities sourced from foreign countries, mainly India and China[130], with an estimated annual import bill of USD 1 billion[131]. Domestic pharmaceutical manufacturing is at a nascent stage but expanding. In 2021, the Government of Tanzania expanded the mandate of the Medical Stores Department (MSD) to engage in production. As of 2024, there were 47 registered large pharmaceutical manufacturing industries in Tanzania meeting regulatory requirements, producing antibiotics, intravenous fluids, and veterinary medicines[132].

Trade

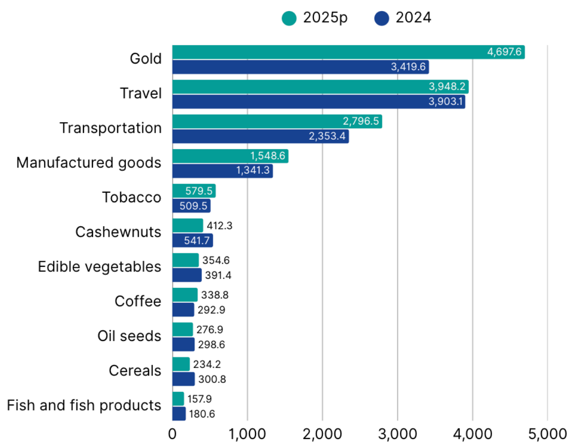
The Tanzanian trade and repairs sector was estimated at TZS 14.9 trillion in 2024, contributing 8.5% to the country's GDP in the first nine months of 2025, and displaying a growth rate of 5.1% compared to the previous period in 2024[46].

Exports

Tanzania's export basket is dominated by services, minerals, and agricultural products. Minerals and services account for nearly two-thirds of exports, while agricultural products make up approximately 20%. Manufactured goods, excluding basic metals, represent only a small share of total exports.

In 2025, exports of goods and services rose by 10.2% to USD 17,599.2 million from USD 15,968.4 million in 2024. Exports of goods specifically increased to USD 10,282.4 million, up from USD 9,121.6 million in the previous year. This growth was driven mainly by exports of gold, manufactured goods, tobacco, and coffee. Gold exports, which accounted for 45.7% of total goods exports, rose by 37.4% to USD 4,697.6 million, benefiting from favorable global prices and increased production. Exports of manufactured goods also strengthened, climbing to USD 1,548.6 million from USD 1,341.3 million in 2024.

Exports of Goods and Services (USD Millions), 2024-2025



Source: BOT.

Traditional exports rose to USD 1,512.2 million in 2025, an increase from USD 1,473.3 million in 2024, largely due to higher exports of tobacco and coffee, influenced by both rising prices and increased volumes.

Services receipts also recorded a strong performance, increasing to USD 7,316.8 million in 2025 from USD 6,846.8 million in 2024. This improvement was largely driven by higher earnings from travel and transport services. Travel receipts increased to USD 3,948.2 million in 2025 from USD 3,903.1 million in 2024, correlating with a 7.1% increase in international tourist arrivals to 2,294,495.

Transport service receipts increased to USD 2,796.5 million in 2025 from USD 2,353.4 million in 2024, reflecting higher freight earnings from transit goods, which grew by 34%.

Imports

Import of goods and services increased to USD 17,826.1 million in 2025, from USD 16,990.7 million in 2024. The increase was driven by higher imports of industrial supplies, freight services, industrial transport equipment, and machinery and mechanical appliances, which are largely capital and intermediate goods. Notably, oil imports declined by 6.7%, from USD 2,552.3 million to USD 2,380.1 million, reflecting the moderation of global oil prices.

Services payments increased by 12.5% to USD 3,144.4 million in 2025, compared to USD 2,795 million recorded in 2024. The increase was mainly driven by higher freight payments, in line with the increase in import bills.

Markets and Trade Areas

Tanzania holds a highly strategic trade position as a member of both the EAC and SADC, providing access to combined markets of 304 million and 366 million consumers, respectively. Additionally, by ratifying the AfCFTA, the country taps into a broader continental market of 1.39 billion people.

Globally, Tanzania has been a World Trade Organization (WTO) member since 1995. It enjoys duty-free access to the United States through the AGOA, and to the European Union under the Everything But Arms (EBA) program, complemented by bilateral trade agreements with nations including China, India, and Russia.

Over 73% of Tanzania's trade is concentrated among ten countries: China, Switzerland, India, South Africa, the UAE, Kenya, the DRC, the United States, Comoros, and Vietnam[133]. China and India supply approximately 39% of the country's imports, primarily machinery, technologies, and manufactured goods. Conversely, around 44% of exports—comprising minerals, tourism, coffee, cashew nuts, cotton, sisal, tobacco, tea, and cloves—are destined for Switzerland, India, South Africa, China, and Kenya.

Tanzania's Top 5 Import Partners, 2023

Market	Trade	Partner Share
India	US$ 1,554 million	21.36%
South Africa	US$ 1,123 million	15.44%
United Arab Emirates	US$ 686 million	9.44%
Switzerland	US$ 466 million	6.40%
China	US$ 428 million	5.88%

Source: WB.

Tanzania's Top 5 Export Partners, 2023

Exporter	Trade	Partner Share
China	US$ 4,159 million	27.51%
India	US$ 1,949 million	12.89%
United Arab Emirates	US$ 1,418 million	9.38%
Saudi Arabia	US$ 919 million	6.08%
Japan	US$ 650 million	4.30%

Source: WB.

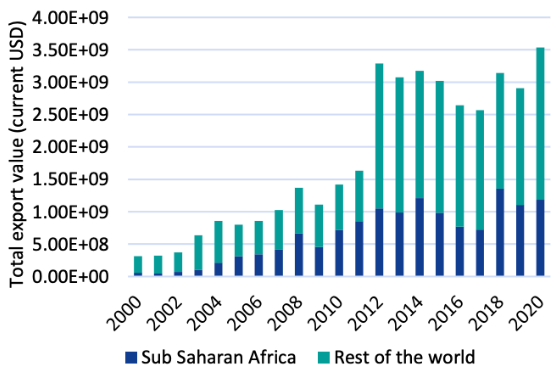
Tanzania's export sector showed strong growth in 2024 across key regional and international trade blocs. Export values reached USD 3,946.76 million under the AfCFTA, USD 2,968 million within the SADC, and USD 1,163.8 million for the EAC million[129]. In Asia, major markets—including China, India, Japan, Singapore, and the UAE—accounted for USD 2,840.3 million. Additionally, exports to the European Union stood at USD 686.3 million, while 2023 shipments to the

United States under AGOA reached USD 85.4 million.

The recent implementation of new US tariffs places Tanzania in the lowest bracket, subject to a 10% duty. This positions the country relatively well compared to other African nations facing steeper rates of 15% to 30%. In 2025, US goods imports from Tanzania totaled USD 241.7 million[134], representing a minor fraction of Tanzania's exports, hence the macroeconomic impact of these new tariffs is expected to be minimal.

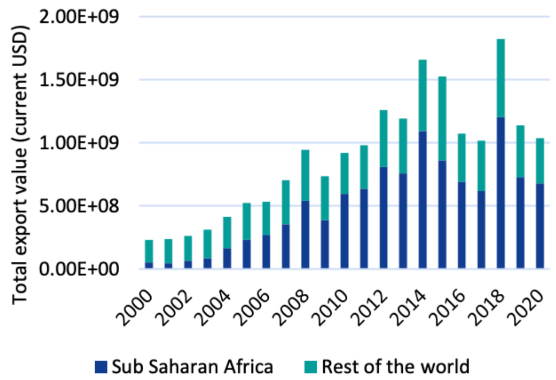
Despite this global reach, Tanzania's manufacturing sector is highly domestically oriented, with local sales representing about 13% of GDP compared to just 2% for exports[135]. However, when excluding basic metals, Sub-Saharan Africa has increased in importance as an export destination in both relative and absolute terms.

All Manufacturing Exports by Destination, 2000-2020



Source: CTI, UNIDO.

Manufacturing Exports Without Basic Metals by Destination, 2000-2020



Source: CTI, UNIDO.

Policies

Tanzania's Vision 2025, alongside the Integrated Industrial Development Strategy (IIDS) 2025 and the FYDP III, has guided the country's push toward resource-based industrialization. The overarching objective has been to transition Tanzania into a semi-industrialized, middle-income economy by shifting from raw material exports to value-added production.

Within this framework, the IIDS focused on positioning Tanzania as an industrial and logistics hub for East and Central Africa by extending development corridors and establishing export-import platforms at waterfront locations. Its initial objectives included increasing the manufacturing sector's share of GDP to 23%, growing gross manufacturing value to USD 16.8 billion, and expanding manufactured goods exports to USD 6.7 billion. Concurrently, FYDP III set a current target for manufacturing to represent 8.5% of GDP.

In 2005, in support of Tanzania's Development Vision 2025, the country adopted the Asian economic development model known as the Mini Tiger Plan 2020, focusing on creating employment by attracting FDI and promoting exports through the establishment of Industrial Parks in the form of Special Economic Zones (SEZ) and Export Processing Zones (EPZ). These areas of land are set aside, planned, and zoned for industrial development, with basic onsite infrastructure such as roads, transportation, and public utilities, and industrial plots developed by the Government, the private sector, or through public-private partnerships. The Government provides fiscal and non-fiscal incentives across the different stages of investment within Special Economic Zones, from construction to operation and marketing.

The Government has registered 34 Special Economic Zones[136]. Of these, 17 are publicly owned through the TISEZA, 11 are privately owned, four are owned by local Governments, and two are owned by the National Social Security Fund (NSSF) and Tanzania Ports Authority (TPA), respectively. Moreover, TISEZA has registered 31 privately owned Industrial Parks across the country.

In 2024, Tanzania launched the revised National Trade Policy 2023 to transform the country into a competitive, export-led economy. The previous National Trade Policy of 2003 saw achievements, including market diversification through trade negotiations and a significant increase in manufactured export value from USD 83.5 million in 2003 to USD 1,419.2 million in 2022. However, its overall targets were not fully attained. The new 2023 policy seeks to address these shortcomings, such as inadequate policy coherence, fragmented institutional coordination, insufficient adaptation to emerging opportunities like AfCFTA and e-commerce, and the lack of a robust implementation and monitoring framework in the previous policy. Further strategic priorities involve developing marketing infrastructure, promoting the significant trade in the services sector, simplifying trade facilitation to reduce costs and time, enhancing e-commerce infrastructure and usage, improving access to trade finance, and strengthening the private sector's role in trade development. The overall goal is to address challenges and leverage opportunities for sustainable growth in global trade.

Despite challenges in fully achieving the most ambitious growth targets, these policies lay the groundwork for ongoing efforts to improve the business environment, upgrade infrastructure, and leverage regional trade frameworks for future industrial growth and commerce.

Under the current Vision 2050, the manufacturing sector is positioned as a primary driver for transitioning the country into a diversified, resilient economy. While agriculture remains the historical backbone of the country, heavy reliance on raw exports exposes Tanzania to climate shocks and global price volatility. Vision 2050 aims to reduce these vulnerabilities by aggressively expanding manufacturing to increase local value addition, reduce import dependence, and trigger multiplier effects in sectors like agro-processing and construction materials.

The vision also aspires to make Tanzania the premier trade gateway for East, Central, and Southern Africa. To achieve this, "Integrated Transport" is identified as a critical cross-cutting enabler. By expanding intermodal transport networks to coordinate the movement of goods, the Government aims to drastically reduce trade costs and efficiently connect domestic production to both regional trade blocs and emerging global markets.

To realize this ambitious roadmap, current policy efforts are focused on bridging infrastructure gaps, removing regulatory constraints, and expanding access to finance. Developing a highly skilled workforce and strengthening the business environment are central to attracting the private investment required to finally shift the economy from exporting raw materials to producing globally competitive finished goods.

To operationalize the long-term ambitions of Vision 2050, the FYDP IV serves as the Government's medium-term execution strategy. It sets an aggressive target to position Tanzania as the leading manufacturing hub in the East African Community (EAC), aiming for an average annual manufacturing growth rate of 9% and a sustained 15% sectoral contribution to GDP by 2031.

To achieve this, the Plan mandates specific interventions across industry and trade:

Deepening Industrialization

- **High-Tech and Heavy Industry**: Have 50% of all EPZs dedicated to high-tech and mineral-based production. This includes establishing a Critical Minerals Technology Hub in Dodoma to drive the lithium-iron battery and green technology sectors, alongside scaling local steel, automotive, and electronics to capture 40% of regional exports.

- **Local Integration**: Have 30% local content quota in public procurement for certified domestic manufacturers, and increase the Manufacturing Value Added (MVA) for MSMEs from 12% to 22% by June 2031.
- **Targeted Revitalization & Green Standards**: Revive defunct agricultural facilities—such as the Urafiki and MWATEX mills—to anchor integrated textile parks, and introduce tax credits for firms achieving international environmental certifications.

Transforming Trade and Logistics

- **Export Diversification**: Reduce reliance on primary commodities like gold and increase the share of manufactured exports from 12% to 30% by 2031, and improve the Export Product Diversification Index from 0.4 to 0.52.
- **Digital Commerce**: Digital platforms to account for 50% of total trade, driven by AI-powered e-commerce gateways and a blockchain-based single-window customs system to eliminate cross-border friction.
- **Port Modernization**: Upgrade critical infrastructure to handle 20 million TEUs annually. By deploying AI-driven port management systems, get Tanzania into the Top 50 of the global Logistics Performance Index.
- **Regional Protocols**: Commits to at least 70% implementation of AfCFTA, EAC, and SADC regional trade protocols by 2030.

To support this structural shift, the Ministry of Industry and Trade (MIT) drives industrial revitalization, infrastructure development, and technological innovation through state agencies, including the National Development Corporation (NDC). NDC is the Government's primary strategic investment arm, mandated to establish basic and strategic industries in partnership with the private sector. The corporation currently prioritizes investment in mining and mineral processing, biotechnology, pharmaceuticals, and the development of large-scale industrial parks. Its focus further extends to agriculture, energy and power projects, and advanced manufacturing and engineering.

For pharmaceutical production in particular, the Ministry of Health issued a 2025 directive launching the implementation of a national strategy to expand local manufacturing of medicines and health products. Through this initiative, the Government aims to increase the level of local pharmaceutical production from the current 10% to 65% by 2030[137].

Within this framework, the Confederation of Tanzania Industries (CTI) serves as the primary advocacy body for the manufacturing sector. CTI works to ensure that industrial policy and regulatory frameworks align with the operational realities of private enterprise, acting as a direct link between the Government's strategic goals and the needs of the industrial community.

In implementing the Trade Policy, the MIT aims to expand markets for goods and services produced in Tanzania, coordinate and manage the implementation of the AfCFTA, and address Non-Tariff Barriers that hinder the movement of goods. The Government is also pursuing a national branding strategy, including the development of specific brand identities such as the Tanzania Honey Brand Mark and a general Made in Tanzania mark for international markets. In the digital space, the Tanzania Trade Development Authority (TanTrade) is updating its Trade Portal with export procedures for specific crops to improve access to information for exporters, and has launched the Biashara App to provide real-time price information from major markets to support informed trading decisions.

Investment Opportunities

Tanzania's manufacturing sector offers a wide range of investment opportunities driven by domestic demand growth, regional market access, and the availability of agricultural and raw materials. Opportunities span light manufacturing, agro-processing, basic industries, and strategic value-adding activities aimed at reducing import dependence and increasing exports.

Agro-Industries and Agro-Processing

Priority areas include edible oil production to reduce reliance on imported cooking oils, and cashew nut processing, as Tanzania is among the world's leading producers, allowing expanded local processing and export of kernels.

Food and Beverages

This sector offers broad potential, including fruit and vegetable preservation, oils and fats, dairy products, grain milling, starches, animal feeds, and other food products such as bread, sugar, chocolate, pasta, coffee, nuts, and spices, targeting both domestic and export markets. Beverages includes bottled and canned soft drinks, fruit juices, beer, and wine.

Textile and Apparel

Tanzania ranks among Africa's leading cotton producers, creating opportunities across the full value chain—from cotton ginning to spinning, weaving, and garment manufacturing. Investment can focus on fully integrated textile mills and value addition from field to factory.

Construction Materials and Basic Industries

Opportunities exist in the iron and steel sector, including downstream fabrication, and production of construction materials such as cement and ceramics, supported by sustained growth in infrastructure and real estate development.

Automotive and Engineering

Investment potential exists in establishing motor vehicle and motorcycle assembly plants and the production of spare parts for domestic and regional markets.

Pharmaceuticals

The pharmaceutical sector offers targeted opportunities to reduce reliance on imported medicines. Investment areas include greenfield manufacturing plants, expansion and modernization of existing facilities, joint ventures with local firms, technology transfer, establishment of quality-control and testing laboratories, and production of raw materials and active pharmaceutical ingredients.

SEZs and EPZs

From a trade and export perspective, SEZs and EPZs provide dedicated opportunities for investors focused on export-oriented production and trade facilitation. Priority sectors within SEZs and EPZs include agro-processing, textiles and garments, fertilizer and chemical products, light manufacturing, iron and steel, paper and paper products, pharmaceuticals and medical devices, lapidary and gemstone processing, construction materials, and information and communication technology industries.

Investment opportunities within SEZs and EPZs cover three main areas:

- **Zone Infrastructure Development**. Developers may invest in industrial parks and supporting infrastructure, including power generation, water supply, sewerage treatment, and industrial buildings, either as fully private developments or through public-private partnerships (PPPs).
- **Zone Operations**. Operators may establish manufacturing facilities by leasing or purchasing factory sheds or industrial plots under SEZs and EPZs licensing schemes, benefiting from fiscal and non-fiscal incentives.
- **Service Provision**. Investors can provide support services within the zones, including logistics, waste management, telecommunications, financial services, healthcare, and catering.

Mining

The mining sector's contribution to the Tanzanian economy has steadily increased, reaching 10.1% of GDP in 2024[138]. In the first nine months of 2025, the sector posted a growth rate of 9.8% compared to the same period in 2024[46]. Mineral exports were valued at USD 4.1 billion in the same year, up 16.0% from USD 3.5 billion in 2023, accounting for 60% of all Tanzanian non-traditional goods exports and 25% of total exports. Gold, coal, and copper concentrates account for the largest share of mineral exports[139]. In 2025, Tanzania was ranked the 4th most attractive destination for mining investment in Africa, and the 3rd for its mineral potential[140]. Minerals found in Tanzania include metallic minerals, industrial minerals, and energy minerals, with gold and diamonds having always been the mainstay of the country's mineral production.

Metallic minerals include gold, silver, copper, iron ore, nickel, tin, cobalt, graphite, and rare earth elements. Industrial minerals include gemstones such as diamonds, tanzanite—which is unique to Tanzania—rubies, garnets, and pearls, building materials such as limestone, soda ash, gypsum, salt, phosphate, gravel, sand, and dimension stones (granite, marble, and sandstone), and helium. Energy minerals comprise coal and uranium. Oil & Gas are covered in the Energy section of this guide, as the former Ministry of Energy and Minerals of Tanzania was split into the Ministry of Energy and the Ministry of Minerals in 2017.

Mineral Reserves

Type of Mineral	Reserves
Iron Ore	126 mil. tons
Graphite	158.2 tons mil.
Gold	2,222 tons
Uranium	160 mil. tons
Tanzanite	12.6 mil. tons
Diamonds	51 mil. carats
Rare Earths	101 mil. tons
Coal	5 billion. tons
Copper	13.7 mil. tons
Nickel	209 mil. tons

Source: MOM.

Tanzania hosts eight large-scale mines—six for gold and two for gemstones—alongside medium-scale mines and numerous small-scale mines, primarily producing gold, diamonds, and colored gemstones[141]. These are owned by domestic and foreign companies, as well as joint ventures between the Government and international investors. Small-scale mining has seen rapid growth in revenue contribution and employs thousands of Tanzanians, particularly in rural areas with limited job opportunities.

In addition, several mining projects are at advanced stages of development, including the Kabanga and Dutwa nickel projects, the Mantra uranium project, the Mchuchuma and Kiwira coal projects, the Liganga iron ore project, the Nyanzaga, Canaco, and Nyakafuru gold projects, the Ngualla rare earths project, and the Uranex graphite project.

Minerals Production, 2023-2024

Mineral	Unit	2023	2024
Diamonds	Carat	132,636.40	373,252.76
Gold	Kg	54,760.32	61,680.81
Rough Tanzanite	Kg	32,870.63	28,822.99
Tanzanite	Kg	89,794.00	54,191.67
Tanzanite (cut & polished)	Carat	34,904.33	17,469.66
Gemstones	Kg	55,954,779.72	46,299,069.32
Salt	Tonnes	159,020.49	82,953.22
Phosphate	Tonnes	31,745.08	29,833.70
Limestone	000 Tonnes	10,128.67	9,731.18
Tin ore	Tonnes	420.81	338.01
Gypsum	Tonnes	549,835.74	821,221.08
Coal	Tonnes	3,256,481.06	3,904,542.69
Pozzolana	Tonnes	351,988.16	287,136.94
Kaolin	Tonnes	75,246.95	86,054.98
Silver ore	Kg	14,481.35	3,129.06
Copper	Pound	5,285,443.13	1,654,151.00
Iron	Tonnes	67,626.44	66,497.87
Bauxite	Tonnes	61,353.23	79,147.89
Graphite	Tonnes	-	41,431.27
CO2 (ToL)	Kg	-	17,780,132.68
Quarry products	000 Tonnes	33,807.05	33,302.72
Industrial minerals	000 Tonnes	1,745.02	1,662.69
Other metallic Minerals	000 Tonnes	63.55	33.96
Copper concentrates	Tonnes	5,926.27	30,164.91
Copper one	Tonnes	6,307.01	17,615.66

Source: MOM.

Mineral Exports Performance, 2020-2024

Millions of USD

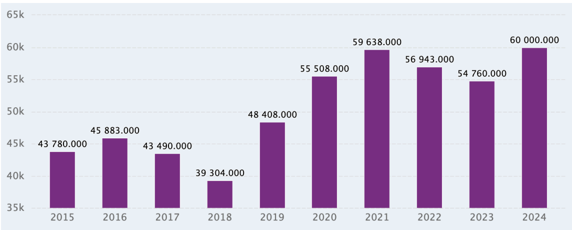
	Year ending December				
Commodity	2020	2021	2022	2023	2024[p]
Minerals	3,375.0	3,116.4	3,395.3	3,551.4	4,072.3
Gold	2,957.5	2,737.1	2,835.1	3,058.9	3,369.7
Diamond	20.2	8.5	62.7	23.6	60.3
Tanzanite	26.4	25.4	27.4	21.7	19.2
Other minerals (incl. concentrates)	370.8	345.4	470.0	447.3	623.1

Source: TRA, BOT.

Gold

With estimated reserves of 45 million ounces and an annual production of 61.6 tonnes in 2024[142], Tanzania is Africa's eighth-largest gold producer and ranks 19th globally[143]. The country hosts several operating large-scale gold mines, including Geita Gold Mine, North Mara Gold Mine, and Bulyanhulu Gold Mine. Gold is Tanzania's second-largest export after tourism, contributing the vast majority of the aggregate value of mineral exports. The value of gold sales increased by 11.8%, reaching USD 3.4 billion in 2024 compared to USD 3.0 billion in 2023. In 2025, gold export value rose by 37.4% to USD 4.6 billion[12], driven primarily by higher global gold prices.

Tanzania Gold Production 2015-2024 (kg)



Source: CEIC, USGS.

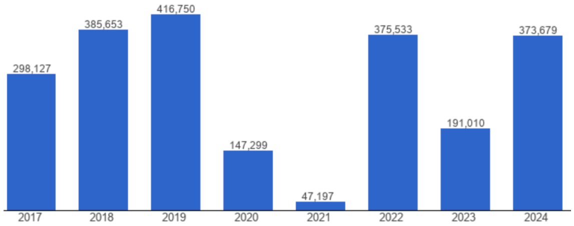
Silver

No dedicated silver mines exist in Tanzania, as silver is produced primarily as a by-product of gold and copper deposits, especially in the Bulyanhulu and North Mara mines. In the financial year 2021/22, silver production was 9.8 tonnes worth USD 7.4 million[144].

Diamonds

With estimated reserves of 51 million carats and production of approximately 373,000 carats in 2024[142], Tanzania ranks as Africa's ninth-largest diamond producer and 11th globally. Diamond production is primarily concentrated at the Williamson mine in Shinyanga, one of the oldest active mines in the world, which holds an estimated reserve of 37 million carats. In the first nine months of 2025, Tanzania produced approximately 284,000 carats of diamonds valued at USD 47.5 million[145].

Tanzania Diamonds Production (carats), 2017-2024



Source: Kimberley Process.

Tanzanite

Mererani Hills, near Mount Kilimanjaro, is the sole source of tanzanite, a blue-violet gemstone a thousand times rarer than diamond. Exploration works resulted in the discovery of 50 million carats of tanzanite. In 2024, production of rough and bead tanzanite was 83,014 kg, and exports reached USD 19.4 million.

Other Gemstones

In addition to tanzanite and diamonds, Tanzania is home to a wide variety of gemstones, with over 100 types identified, though only about 25 are actively mined. Key stones include ruby, sapphire, garnet, emerald, spinel, tourmaline, alexandrite, tsavorite, as well as the highly prized Winza ruby and Mahenge spinel. These gemstones are primarily found in the Mozambique geological belt, including Arusha, Mirerani, Tanga, and Morogoro. They are mainly used in the production of jewelry such as rings, earrings, necklaces, bracelets, and other precious items.

Coal

Tanzania has an estimated reserve of five billion tonnes of coal. In 2024, a total of 3.9 million tonnes of coal were produced compared with 3.2 million tonnes in 2023, equivalent to an increase of 19.9%. This growth was driven by higher demand for coal as an energy source in cement production in the domestic market as well as in neighboring countries, particularly Burundi, Rwanda, Kenya, and Uganda.

In addition, the value of coal produced rose to TZS 1,035.9 billion in 2024 from TZS 878.8 billion in 2023. In the first nine months of 2025, Tanzania produced 2.3

million tonnes of coal valued at USD 202.6 million.

Iron Ore

Iron ore mining and iron production in Tanzania are still at an early stage of development, but offer significant growth potential. The country has substantial iron ore reserves, particularly in the Liganga area in the Njombe region, estimated at 126 million tonnes. The Liganga iron ore project's planned production capacity is one million tonnes per year of steel products, alongside annual output of about 175,400 tonnes of titanium and 5,000 tonnes of vanadium[146].

Critical Minerals

Tanzania is endowed with a range of critical minerals, including graphite, uranium, rare earth elements, copper, nickel, cobalt, lithium, and helium, which are essential for various high-tech and green technologies. The country is taking significant steps to develop its critical mineral resources, reflecting their growing importance in the global mining sector. Tanzania is still in the early stages of harnessing these resources, with several exploration and mining projects underway.

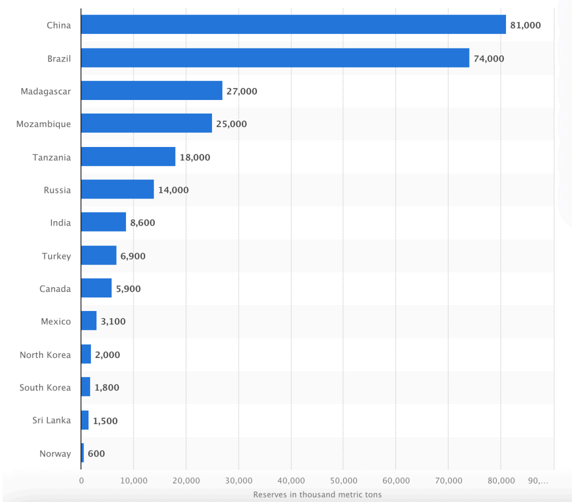
In 2023, there were 11 advanced projects for critical minerals ready for development[147], including six graphite projects in Ulanga, Nachingwea, and Lindi districts; one nickel project in Ngara district; one heavy mineral sands project in Pangani district; one rare earth elements project in Songwe region; one niobium project in Songwe region; and one uranium project in Namtumbo district.

Additionally, there are three graphite projects already in production: Lindi Jumbo Graphite in Lindi district, Permanent Minerals in Mirerani (Simanjiro district), and GodMwanga Graphite Project in Handeni district, as well as one heavy mineral sands project in Kigamboni district.

Graphite

Tanzania hosts an estimated reserve of 18 million tonnes of graphite, representing 6% of the world's graphite reserves, a vital component for producing anodes in lithium-ion batteries[148].

World Graphite Reserves - Leading Countries 2024



Source: Statista.

The country has several large-scale graphite projects in production and development. The Lindi Jumbo graphite mine in Ruangwa has reached an annual production capacity of 40,000 tonnes, based on a confirmed reserve of 5.5 million tonnes, with production expected to last 24 years. The Mahenge and Epanko graphite mines, once operational, are set to produce more than 60,000 tonnes each. Overall, Tanzania is projected to produce over 300,000 tonnes of graphite within the next seven years, strengthening its role in the supply chain for lithium-ion batteries.

Uranium

Tanzania holds promising uranium deposits, primarily in the southern Mkuju River area and central regions such as Manyoni and Bahi, with an estimated reserve of 160 million tonnes. This positions the country for potential commercial production. Currently, there is no uranium output, as all projects remain at the exploration or development stage. The major uranium development project is the USD 1.2 billion Mkuju River Project, which launched a pilot processing plant in 2025, with full-scale operations expected between 2026 and 2029. The project is being led by Russian and Australian firms.

Rare Earths

Tanzania hosts an estimated reserve of 890,000 tonnes of rare earth elements (REE)[149], including Nd-Pr metals (neodymium and praseodymium), and has several REE projects at various stages of development. The most advanced project is the Ngualla Rare Earths Project, which is projected to produce 37,000 tonnes of REE metals annually, positioning Tanzania to become a top-five global producer. Another significant project is the Wigu Hill REE project in Kilosa District, with deposits that include lanthanum, cerium, neodymium, and praseodymium.

Copper

Tanzania possesses copper deposits in regions including Mpwapwa, Dodoma, Chunya, Geita, and Mara, among others, with exploration revealing high-grade ores of up to 46.3% Cu[150]. Significant potential exists at sites such as Mpwapwa, Kinusi, Mbugani, and the Ubendian Belt. Commercial copper production remains limited and is primarily focused on small-scale mining. In 2025, Tanzania launched its first copper processing plant, handling 31,200 tonnes per month of low-grade ore (0.5–2% Cu) and producing 75% copper concentrate.

Nickel, Cobalt & Lithium

Tanzania hosts world-class nickel, cobalt, and limited lithium deposits, primarily in Kabanga, located within the East African Nickel Belt, a geological zone rich in critical metals. Kabanga is one of the world's largest undeveloped nickel sulphide deposits, with estimated ore reserves of 52.2–58.0 million tonnes grading 1.98% nickel, 0.27% copper, and 0.15% cobalt[151]. Other nickel projects in Tanzania include Kabulanywele, Kapalagulu, and Ngasamo Hill. Cobalt in Tanzania occurs mainly as a by-product of nickel-copper sulphide deposits, with no standalone large-scale cobalt mines. Cobalt is associated with nickel mineralisation at the Kabanga Nickel Project, as well as at Kapalagulu. Tanzania hosts lithium mainly in hard-rock pegmatites and clay deposits in Dodoma and other central areas, with the Chenene Project being the main project.

Helium

Tanzania hosts the world's largest known primary helium deposit in the Rukwa Basin, with an estimated 5.7 trillion cubic feet (tcf)[152]. Exploration projects are at advanced stages, with two main projects under development: North Rukwa and Southern Rukwa. The North Rukwa Project has the potential to become the world's fourth-largest helium reserve, behind Qatar, the USA, and Russia. The estimated prospective helium resource is approximately 225.5 billion cubic feet (bcf)[153]. The Southern Rukwa Project is notable for being one of the few helium projects in the world not associated with hydrocarbons or carbon dioxide, positioning it within the "green" helium space. Gross helium contingent resources have been evaluated at 296 million standard cubic feet, with potential to increase up to 1.35 billion[154].

Industrial Minerals

Tanzania is endowed with abundant and diverse industrial mineral deposits, including asbestos, talc, ornamental and dimension stones, kaolin, phosphate, limestone, gypsum, diatomite, bentonite, vermiculite, carbon dioxide, salt, beach sands, and building materials such as stone aggregates and sand. However, only a few of these minerals are currently mined. Most industrial mineral mines are operated by small-scale miners, with very few at medium scale.

Mined industrial minerals include limestone, gypsum, soda ash, phosphate, clay, marble, and granite, which are used in the local production of essential products for the construction, agriculture, energy, and other industries[155].

Limestone is abundantly found in areas such as Tanga, Wazo Hill (Dar es Salaam), Lindi, and Mbeya. It is used in local cement factories and as a fertilizer for highly acidic soils in the agricultural sector.

Gypsum is found in Itigi (Singida Region), Manda (Dodoma Region), Mkuranga (Coast Region), and Kilwa (Lindi Region). It is used locally to produce gypsum boards for construction and cement.

Soda ash is abundantly found in the Lake Natron area in the Arusha Region. It is used in glass production, cement blocks, and local road construction.

Phosphate is extensively mined in Minjingu (Manyara Region) and Nachingwea (Lindi Region). It is used in agriculture and as an ingredient in local soap production.

Clay is found in Pugu (Dar es Salaam Region), Bagamoyo (Coast Region), Moshi (Kilimanjaro Region), and Kondoa (Dodoma Region). Local industries use clay to make burnt bricks, roofing tiles, and pottery.

Marble and granite are found in Kilimanjaro, Dodoma, Mbeya, and Morogoro. They are used locally for flooring, walls, granite tiles, and countertops for domestic and export markets.

Policies

After gaining independence in 1961, Tanzania adopted a policy of nationalizing key sectors of the economy, including mining. As part of this approach, the State Mining Corporation (STAMICO) was established in 1972 to manage and develop the country's mineral resources. The country passed its first Mining Act in 1979, establishing strict Government control over minerals. During the 1980s, the Government shifted towards economic liberalization to attract foreign investment and stimulate growth in the mining sector. In the 1990s, Tanzania implemented further reforms aimed at increasing investment, strengthening regulation, and enhancing Government revenues from mining.

These reforms culminated in the adoption of a new Mining Policy in 1997 and the enactment of the Mining Act of 1998, introducing a royalty system requiring mining companies to pay a percentage of the gross value of minerals produced to the Government. The royalty rates were competitive compared to other mining jurisdictions in the region, and as a result, Tanzania experienced an influx of new mining companies, and the sector expanded steadily throughout the 2000s. Royalty rates were later revised upwards.

In 2009, the Government introduced a revised mining policy to address challenges that had emerged under the 1997 framework, placing greater emphasis on transparency and accountability through enhanced disclosure requirements for mining companies, while also seeking to strengthen local participation and ownership, improve environmental protection, safeguard the rights of host communities, and establish a fiscal regime which balances benefits with investment competitiveness, via a new royalty regime.

These additional reforms resulted in the Mining Act of 2010, which repealed the Mining Act of 1998 and became the principal legislation governing mining activities in Tanzania. The Act regulates prospecting, mining, mineral processing, and mineral trading, affirms the sovereignty of the people of Tanzania over the country's natural resources, and established the Mining Commission to supervise the sector, issue, renew, and cancel mineral rights, and resolve disputes arising from mining operations.

The Mining Act was amended in 2017 to increase Government revenues, deepen local participation–most notably through the introduction of a mandatory 16% non-dilutable free-carried interest for the Government in all mining projects–stimulate local value addition, and improve governance and environmental standards. The Act was further revised in 2019 to allow the Government to increase its non-dilutable free-carried interest up to 50%.

More recently, these policy adjustments are guided by the Mining Vision 2030 introduced in 2024 to increase wealth creation from mining activities and provide opportunities for Tanzanians, specifically women, youth, and people with special needs. A key focus is the expansion of geological knowledge through comprehensive geoscientific surveys, including a high-resolution airborne geophysical survey intended to cover at least 50% of the country by 2030, up from the current 16%, to identify new mineral potential and attract investments[156]. In parallel, the Government has invested in improving road and electricity infrastructure in mining areas to facilitate access to essential services and support mining operations.

Royalties & Levies

Currently, Tanzania applies different royalty rates depending on the type and value of minerals produced. The gross royalty rate is 6% on gold (4% if the gold is sold to BOT, 2% if sold to local refineries), metallic minerals, rough colored gemstones, and rough diamonds. A 5% rate applies to uranium, while a 3% rate applies to coal (1% for coal sold to domestic industries), industrial minerals, and building materials. A 1% rate applies to salt, phosphate, cut and polished diamonds, and cut and polished colored gemstones[157]. In addition, a 1% clearance and inspection fee applies to all minerals except salt and gold sold to refinery centers. Furthermore, the Finance Act of 2025 introduced an HIV Response Levy of 0.1% of the gross value of minerals.

Local Content

The Mining Act of 2010 introduced initial local content requirements, requiring mining companies to prioritize Tanzanian employment, goods, and services where feasible, although it did not provide detailed implementation mechanisms. The Act also reserves gemstone exploration and mining for Tanzanian citizens or companies wholly owned and controlled by Tanzanian citizens, though it allows up to 50% foreign participation in specific circumstances.

In 2018, the Mining (Local Content) Regulations, as amended in 2019, were introduced to implement the local content provisions of the Mining Act. They established the general principle that indigenous Tanzanian companies must be given priority in the supply of goods and provision of services in the mining sector. An indigenous Tanzanian company is defined as a locally incorporated entity that has at least 20% of its equity owned by Tanzanian citizens and in which Tanzanian citizens hold at least 80% of executive and senior management positions and 100% of non-managerial positions[158]. Alternatively, a foreign company seeking to supply goods or services to a mining company or its subcontractors is required to establish a joint venture with an indigenous Tanzanian company that is 100% owned by Tanzanian citizens and holds an equity participation of at least 20%.

In 2022, amendments to the Regulations extended local content obligations to all entities providing goods or services to mining operations, including law firms, telecoms, banks, and caterers, requiring them to submit local content plans and performance reports.

In its latest 2025 amendments, the Regulations introduced a comprehensive set of provisions, including a list of 20 goods and services exclusively to be provided by an indigenous Tanzanian company that is 100% owned by Tanzanians. These amendments aim to streamline procurement, ensure greater participation of local companies, and enhance efficiency and regulatory oversight in the mining sector.

In addition, in 2023, the MOM published the Mining (Corporate Social Responsibility) Regulations, requiring mineral rights holders to prepare an annual Corporate Social Responsibility plan that must address environmental, social, economic, and cultural activities, aligned with the priorities of the host community and agreed upon with the relevant local Government authorities.

Small-Scale Miners

The Government of Tanzania recognizes that while large-scale mines owned by domestic and foreign companies, as well as joint ventures between the Government and foreign investors, contribute significantly to the mining sector, small-scale miners remain a critical element in its development. Small-scale mining contributes materially to national revenue, employment, and livelihoods, particularly in rural areas. Its share of mining sector revenues increased from about 5% before the 2017 amendments to the Mining Act to nearly 40% in the 2022/2023 fiscal year[159].

Small-scale miners play an important role in the production of gold, tanzanite, and other gemstones, and provide employment to thousands of Tanzanians in areas with limited alternative job opportunities. Their activities also support local community development through contributions to schools, health centers, and other basic infrastructure. Despite this growing importance, small-scale miners continue to face significant challenges, notably limited access to capital and modern technology.

To address these constraints, the Government has introduced training programs for small-scale miners aimed at improving technology use and enhancing productivity. Through STAMICO, it has acquired five drilling rig machines to support them by reducing operational time and production costs, with a further ten machines expected, bringing the total to 15.

In addition, the MOM and STAMICO have collaborated with financial institutions to improve access to capital for small-scale miners, with participating banks offering low-interest loan products, and between July 2023 and March 2024, TZS 187 billion was disbursed to small-scale miners[156]. Furthermore, in 2025, the Ministry enacted the Mining (Technical Support to Small Scale Miners) Regulations, which establish a dedicated framework for the provision of technical support to small-scale miners defined as holders of Primary Mining Licenses (PMLs), to enhance safety, technical capacity, environmental compliance, and long-term sustainability within the sector.

Value Addition

The Tanzanian Government has introduced a series of laws and policies aimed at transitioning the mining sector from exporting raw ores to local processing and refining. This shift is designed to create jobs, increase export revenues, and promote technology transfer. Under the Mining Act of 2019 and its amendments, miners are legally required to reserve and process a portion of their output domestically, and the 2025/26 National Budget introduced a mandatory requirement for license holders to sell at least 20% of their gold locally, either for domestic processing or trading. This gold must be sold to local refiners, smelters, jewelers, or BOT to support the development of local refining capabilities and contribute to the increase of the Bank's gold reserves.

Smelting & Refining

Traditionally, artisanal miners in Tanzania relied on informal on-site smelting, while most large-scale gold output was exported as doré. The Government actively supports local value addition in the gold sector by promoting domestic refining and processing, and in 2021 inaugurated the country’s first modern gold refinery, the Mwanza Precious Metals Refinery, which can process 960 kg of gold per day to 99.99% purity.

To date, the Government has issued eight licenses for mineral refineries in the country[138]. Of these, seven are for gold. Tanzania has established itself as a refining hub capable of processing up to 450 tonnes of gold annually, nearly half of Africa's total gold production[148]. The Geita Gold Refinery has received the Responsible Minerals Initiative (RMI) certificate, a step toward obtaining London Bullion Market Association (LBMA) accreditation. Tanzanian refineries are estimated to obtain LBMA certification within three to five years, enabling compliance with international standards and access to global markets, including the potential supply of gold bars to central banks and institutional investors.

Tanzania is also transitioning to processing strategic minerals. In 2025, the country launched its first modern copper processing plant in Chunya and its first graphite processing factories in Handeni. These facilities produce high-purity mineral concentrates for export. Construction of a nickel-copper smelting plant in Dodoma is ongoing, with production scheduled for 2026.

Additionally, a multi-metal refinery is being developed for the Kabanga Nickel Project, with a final investment decision targeted for late 2026. This refinery will produce battery-grade nickel, copper, and cobalt. In addition, a major iron and steel smelting complex is planned in the Njombe Region. around the Liganga Iron and Steel Project.

Laboratories

Tanzania has a growing network of Government-owned and private mining laboratories offering accredited assay, metallurgical, and geochemical testing for exploration, production, and environmental compliance. To increase local capacity and reduce dependence on overseas labs, the MOM is constructing modern testing facilities in Dodoma, Geita, and Chunya. By providing essential rock, mineral, and soil analysis for the mining sector, these laboratories aim to promote sustainable extraction practices and establish Tanzania as a regional hub for mineral research in East and Central Africa[160].

Trading Hubs

To enhance transparency, curb smuggling, ensure fair reference prices for small-scale miners, and boost Government revenue from minerals, the Government established mineral markets and buying centers. Since the initiative began in 2019, Tanzania has set up 44 mineral markets and 120 buying centers across the country[161].

Furthermore, the MOM reintroduced international gemstone auctions in late 2024 to further formalize the gemstone trade. Managed by the Mining Commission in collaboration with the Tanzania Mercantile Exchange, this electronic sales system allows buyers to acquire gems directly from the source. Through these digital auctions, the Government aims to position Tanzania as a leading hub for gem trading.

Critical & Strategic Minerals

The Government of Tanzania is finalizing its Critical and Strategic Minerals Strategy. The strategy aims to increase the mining sector's contribution to the national economy, support the global green and digital economy—particularly the goal of achieving net-zero emissions by 2050—and ensure the sustainable development of these resources.

As part of the strategy's preparation, the Geological Survey of Tanzania (GST) identified 25 minerals as "critical" and 18 minerals as "strategic." The Ministry is currently engaging with stakeholders before the formal list and strategy are published in the Government Gazette.

A 2025 report published by Manufacturing Africa[148] shortlisted 11 of these minerals using a "push-pull" approach. The "push" approach prioritized minerals based on current and planned annual production, while the "pull" approach prioritized minerals with high regional demand, measured by the current value of imports of intermediate or end-use products made from these minerals. Overlaying the two approaches revealed 11 minerals with the highest potential for value addition: six critical minerals (graphite, rare earth elements, nickel, iron, copper, and cobalt) and five strategic minerals (gold, limestone, phosphate, potash, and synergistic minerals).

Crucially, the Government has taken a firm stance that no medium-scale (ML) or large-scale (SML) mining licenses will be issued for critical or strategic minerals unless the investor has a clear plan for domestic value addition through local processing or refining[138]. This approach ensures that Tanzania does not merely export raw materials but captures greater economic value and creates jobs within the country.

Investment Opportunities

This sector presents numerous investment opportunities:

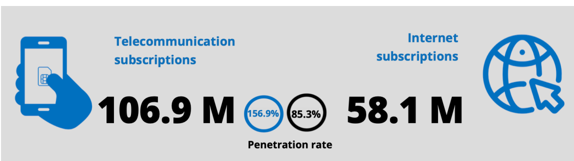
- Mineral exploration in new prospective areas.
- Establishment of mineral processing plants for ore preparation and concentration before smelting or refining.
- Establishment of gold refineries and other smelting and refining facilities.
- Mining and processing of base metals, including platinum group metals.
- Mineral beneficiation and value addition activities for industrial minerals, including lime, soda ash, kaolin, gypsum, coal, iron ore, and dimension stones.
- Gemstone cutting and polishing (lapidary) activities.
- Rock and mineral carving activities.
- Jewelry manufacturing using gold, other precious metals, and gemstones.
- Establishment of geochemical and mineral testing laboratories.
- Mineral trading and marketing activities.
- Provision of mining services, including drilling, supply of equipment and materials such as explosives, grinding media, and mill liners, and auxiliary services, including joint ventures with Tanzanian entrepreneurs.
- Development of mining-related infrastructure, including roads, ports, and power solutions to support operations in remote areas.

Telecoms

The Information and Communication Technologies (ICTs) sector was estimated at TZS 3.2 trillion in 2024, contributing 1.6% to the country's GDP in the first nine months of 2025, and displaying a growth rate of 10.4% compared to the same period in 2024[46]. The growth was attributed to an increase in voice traffic per minute, short message service (SMS) traffic, the average number of mobile money subscribers, and the expansion of broadcasting and internet services in the country[162].

The sector includes publishing activities, motion picture, video and television programming production, sound recording and music publishing, programming and broadcasting activities, including radio and television broadcasting, telecommunications, computer programming, consultancy and related activities, and information service activities, such as data processing and news agencies. In 2025, telecommunications services recorded strong growth, with total subscriptions reaching 106.9 million at year-end[163], up 23.2% from 86.8 million at the end of 2024[164]. These are defined as all active SIM cards and fixed lines that have registered activity or have been used at least once in the past three months. Mobile subscriptions (SIM) represented 99.9% of all subscriptions. This resulted in a telecom penetration rate of 156.9%.

Telecom/Internet Subscriptions and Penetration, Dec 2025



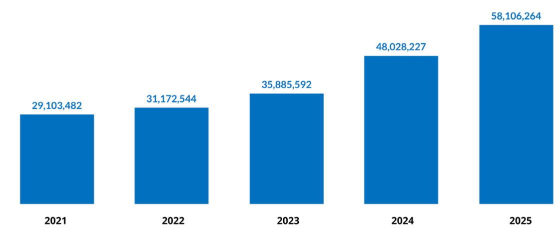
Source: TCRA.

Internet

Tanzania is connected to 11 international submarine cable systems, including SEACOM, EASSy, 2Africa, and others, via Dar es Salaam and Mombasa. These are connected to the National ICT Broadband Backbone (NICTBB) for domestic distribution, which comprises over 14,000 kilometers of fiber optic cables, connecting all regions and districts, as well as neighboring countries within the East African Community (EAC) and Southern African Development Community (SADC). The backbone is managed and operated by the Tanzania Telecommunications Company Ltd (TTCL) on behalf of the Government.

New developments include the extension of the National Trunk to the Democratic Republic of Congo (DRC) through Lake Tanganyika to Kalemie, the construction of the Kilimanjaro One Submarine Cable System (KO-SCS) submarine trunk connecting Dar es Salaam and Mauritius, and the Pan-African Green AI & Robotics Data Center project, expected to be Africa's first sustainable artificial intelligence and robotics research and development facility. Internet penetration in Tanzania has surpassed the Government's target of 80% by the end of 2025, reaching 85.3%, driven by investments in infrastructure deployment supporting advanced mobile communication technology[165]. Internet subscriptions reached 58.1 million at year-end 2025, and data traffic increased to 808 petabytes in Q4 2025, from 48.0 million in 2024 and 617 petabytes in Q4 2024.

Internet subscriptions, 2021-2025

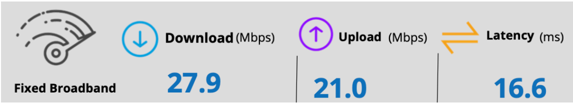


Source: TCRA.

Mobile broadband remained the most widely used internet access mode, accounting for 56% of total internet subscriptions.

At the end of 2025, the average internet speed and latency were 27.9 Mbps for downloads, 21.0 Mbps for uploads, and 16.6 ms, respectively.

Average Internet Speed And Latency, Dec 2025

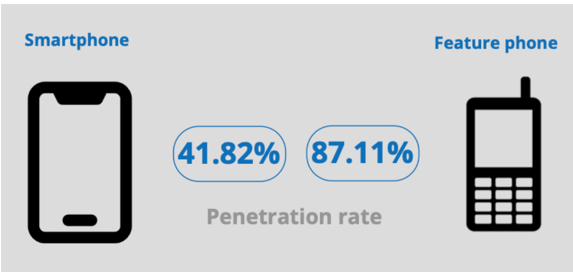


Source: TCRA.

Mobile

SIM card subscriptions for person-to-person (P2P) services reached 106,823,601, with five mobile operators providing mobile services. Smartphone penetration reached 41.82%, while feature phone penetration reached 87.11%. This growth was underpinned by continued infrastructure expansion, as the number of telecom towers increased to 10,029, alongside an increase in 5G population coverage to 30.1%. 4G coverage reached 94.2%, 3G coverage reached 93.9%, and 2G coverage reached 98.6%.

Mobile Phone Penetration, Dec 2025



Source: TCRA.

Mobile money subscriptions reached 76.5 million in December 2025. The mobile money market is competitive, with the three largest players controlling 89% of the market. Mobile money transactions reached 6,306,767,827 in 2025, up from 3,737,202,434 in 2024 (+68.7%). The value of mobile payments reached TZS 177,107.5 million in the year ending 30 June 2025, up 27.1% from the previous financial year[166].

Radio & TV

Radio is the most widespread broadcast medium in Tanzania, with the highest population coverage. By the end of 2025, FM radio signals covered 83.94% of the population and 59.15% of the country's land area. The radio segment comprised 258 licensed operators, including national, regional, district, and community radio stations, reflecting radio's role as the primary mass-reach medium, particularly outside major urban centers.

Television broadcasting is delivered through digital terrestrial, satellite, and cable platforms, each with distinct coverage and market characteristics. Digital Terrestrial Television covered 58% of the population and 33% of the national territory in 2025. Satellite-based Direct-to-Home television provided 100% population and geographic coverage, enabling nationwide access, especially in rural and remote areas not served by terrestrial networks. Cable television services remained limited to major urban centers.

Television broadcasting comprised 128 licensed operators at the end of 2025. This included 42 free-to-air television licenses, 31 subscription television licenses, and 55 cable television licenses. Free-to-air television primarily operates on the digital terrestrial platform, while subscription television services are delivered through both satellite and terrestrial networks. Cable television operators serve localized urban markets.

Pay television subscriptions remained broadly stable in 2025. The number of active decoders declined slightly to 2,119,555, from 2,131,923 at the end of 2024. Satellite television strengthened its position in the pay-TV market, increasing its share of active subscriptions from 72.98% to 74.5%, while Digital Terrestrial Television subscriptions declined from 27.02% to 25.5%. Cable television subscriptions increased from 16,767 to 17,280 over the same period.

Online broadcasting represents a distinct and rapidly expanding distribution channel alongside traditional broadcast technologies. By the end of 2025, Tanzania had 318 licensed online broadcasting and digital content operators, including 222 online television licenses, 13 online radio licenses, 77 weblog licenses, and six online content aggregator licenses.

Policies

The National Telecommunication Policy of 1997 set the overall objective of optimizing the contribution of the telecommunications sector to the development of the Tanzanian economy by ensuring the availability of efficient, reliable, and affordable telecommunications services across the country. A key quantitative target of the policy was to achieve a telephone density of six telephones per 100 people over the plan period. This target was vastly exceeded, with total telecommunications penetration, including mobile and fixed subscriptions, reaching 156.9% at the end of 2025.

The policy also established the framework for sector reforms and increased private sector participation. Under this framework, the telecommunications sector was partially liberalized, with competition expanding across mobile cellular services, radio paging, internet services, and data communications services.

A new National ICT Policy formulated in 2003 provided the framework for transforming Tanzania into a knowledge-based society through the application of information and communication technologies. In the same year the Tanzania Communications Regulatory Authority (TCRA) was established as an independent regulator responsible for the licensing and regulation of the postal, broadcasting, and communications industries.

With this new policy focus, the ICT sector underwent major technological and structural changes. Notably, in 2005, Tanzania introduced the Converged Licensing Framework (CLF), a technology- and service-neutral system that enables operators to provide multiple communication services under a single framework, increasing the telecoms sector's attractiveness to foreign and domestic capital.

Further advancements included the migration from terrestrial analogue to digital television broadcasting, the rollout of the National ICT Broadband Backbone, the extension of telecommunication networks to rural communities, the transition of mobile networks from GSM to LTE, the upgrade of transmission systems from microwave to optical fibre, and the expansion of financial inclusion through mobile money services. Alongside these changes, the Government pursued improvements in ICT infrastructure aimed at bridging the digital divide and reducing communication costs.

In 2016, the Government reviewed the 2003 framework and adopted a new National ICT Policy. While the earlier policy delivered substantial progress in sector liberalization, infrastructure development, and technological advancement, broadband access remained limited for a large share of the population. Furthermore, the sector continued to face structural challenges. These included the absence of a clear framework for acquiring rights of way for telecommunications infrastructure, limited mechanisms to support nationwide broadband penetration, the lack of an ICT standardization policy and a national data center framework, vandalism of ICT infrastructure, the high cost of providing rural telecommunications services, and unreliable or unavailable power supply.

Necessitated by these constraints, the revised framework was formulated within the context of national development strategies, including Tanzania Vision 2025, which recognizes ICT as a central enabler of social and economic transformation. Consequently, the updated policy prioritized broadband expansion, cybersecurity, local content development, and the use of ICT to improve public service delivery and support socio-economic growth.

Tanzania is implementing a 10-year strategy under the Tanzania Digital

Economy Strategic Framework 2024–2034[167]. This initiative aims to mainstream digital services across all economic sectors, supporting a transformed and competitive national economy. The plan is premised on the sector's role as a driver of business and job creation, innovation, and increased participation in the global digital market.

The framework covers a wide range of priority areas. These include digital infrastructure, a national digital identity ecosystem, cybersecurity, digital literacy and skills development, and startup and innovation ecosystems. Additionally, it targets digital payments, e-commerce platforms, and emerging technologies such as artificial intelligence, machine learning, and blockchain.

Its core pillars focus on the development of basic facilitative, hard, and soft infrastructure. This foundation is designed to support sustainable growth, expand nationwide connectivity and data storage capacity, and strengthen interoperable digital service delivery platforms.

Meanwhile, the National ICT Policy is being updated through a 2023 draft[168], intended to accelerate Tanzania's technological transformation as a continuation of the 2016 framework. Aligning with the Digital Economy Strategic Framework 2024–2034, this draft supports the objective of building a highly competitive economy that promotes digital innovation and entrepreneurship.

The rationale for the update is to address the growing importance of the digital economy for Tanzania's overall development. The draft recognizes that stronger integration of digital technologies is required to fully harness economic opportunities and avoid constraints to long-term growth.

To support this objective, the Government has committed to developing an enabling, integrated infrastructure to facilitate secure data sharing across public and private institutions. It also aims to reduce fragmentation and duplication within public sector systems to improve service delivery efficiency, backed by an updated legislative, regulatory, and institutional framework.

Investment Opportunities

Investment prospects in Tanzania's ICT sector cover both large-scale infrastructure development and service provision across the entire digital value chain. These include the manufacturing and supply of telecommunications devices, equipment, and computer hardware, as well as the delivery of broader ICT services. Investment is also open in software and application development, web-based services, and digital content provision. Additional potential exists in business process outsourcing, e-commerce platforms, and sector-specific digital applications—such as e-agriculture and e-tourism—that support other productive areas of the economy.

In addition to these broad value chain activities, the Government has identified 22 priority ICT investment projects, structured under public–private partnerships, joint ventures, or build–operate–transfer models[169]. These initiatives span connectivity infrastructure, manufacturing, innovation, and digital service platforms. Key infrastructure developments include the upgrade and expansion of the National ICT Broadband Backbone through new fibre optic deployments to districts and wards, as well as the construction of a submarine cable across Lake Tanganyika to the Democratic Republic of Congo. Further plans feature the creation of a regional digital gateway through a carrier-grade, cloud-neutral data center and submarine cable hub. Additional targets involve rolling out fiber-to-the-home and fixed wireless 4G networks, deploying low-cost mobile communication solutions in rural areas, and implementing a nationwide public WiFi program to support digital inclusion and education.

Manufacturing and industrial development prospects feature the establishment of local facilities to produce ICT and smart devices—such as computers and mobile phones—to help bridge the digital divide. Further initiatives include developing technology parks in Mbweni, Bagamoyo, and Kwala to host tech firms and business process outsourcing operations, alongside creating a space center of excellence focused on satellite design, assembly, and launch capabilities.

Within innovation and emerging technologies, priority areas involve building hubs that support artificial intelligence, blockchain, the Internet of Things (IoT), robotics, and 5G. Additional targets feature establishing a cybersecurity research facility and creating national embedded systems laboratories. These labs will specifically target robotics and AI applications, particularly in the agricultural sector.

Sector-specific digital solutions also form a core part of the priority investment pipeline. These span integrated e-commerce and fintech platforms supported by a national payments gateway, as well as telemedicine networks linking rural health facilities with specialist services.

The pipeline further encompasses digital tourism initiatives—such as virtual reality content and the expansion of the Tanzania Safari Channel—alongside platforms supporting the blue economy and marine resource management. Finally, there is a strong focus on ICT-enabled agricultural training centers and farm service facilities targeting youth participation.

Social inclusion and sustainability-related investments target the rollout of accessible digital services and devices for persons with disabilities, as well as the establishment of ward-level ICT community centers. Other key areas include the commercialization of the national physical addressing system through value-added services, the creation of e-waste collection and recycling frameworks, and funding for modern warehousing facilities to support logistics and digital commerce.

Alongside these projects and value chain opportunities, investment is also open in licensed telecommunications activities. These encompass providing and operating private network links (via cable, radio, or satellite), public mobile communication systems (including cellular telephony, paging, and trunked radio), and community telecommunications services across rural and urban areas. Further prospects lie in value-added network and data services—such as internet access, voicemail, and email—alongside the sale, installation, repair, and maintenance of terminal equipment. Finally, cabling services covering internal and external wiring for residential, commercial, and office buildings remain open to investors.

Tourism & Forestry

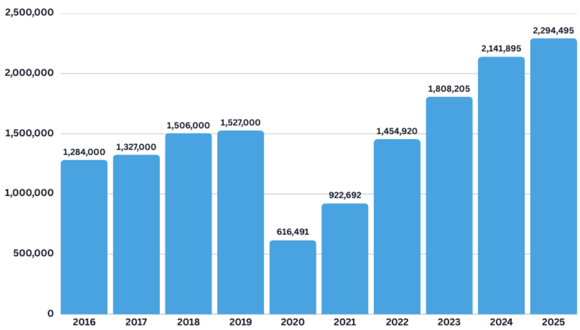
Tourism

Tanzania is a leading safari and beach destination, with renowned attractions including Serengeti National Park, Ngorongoro Crater, Mount Kilimanjaro, and the Zanzibar archipelago.

The sector is a primary source of foreign exchange for the country, accounting for 25% of those earnings, 22.4% of all exports, and 17.2% of GDP in 2024, while providing approximately 3.6 million direct and indirect jobs annually[170].

Tourism earnings reached a record high of USD 3,948.2 million in 2025, up from USD 3,903.1 million in 2024. During this same year, the country recorded 2.29 million international arrivals—a 7.1% increase from the 2.14 million seen in 2024—exceeding pre-pandemic levels by 50.2%[12]. Zanzibar alone welcomed 917,167 international visitors, representing a 24.5% jump compared to the 736,755 visitors recorded the previous year. Overall, international tourist arrivals to Tanzania surged by 78.6% over the 2016–2025 decade.

International Tourist Arrivals, 2016-2025



Source: Immigration Services Department.

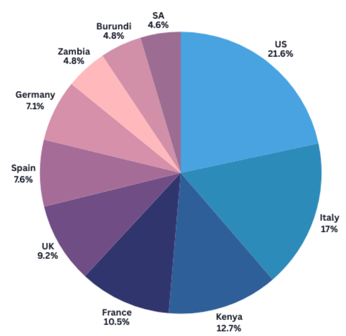
Source Markets

In 2024, Europe was the leading source region for international arrivals to Tanzania, contributing 784,759 visitors (36.6%). This was followed by the Americas with 188,786 arrivals (8.8%), East Asia and the Pacific with 116,837 (5.5%), Africa with 94,057 (4.4%), South Asia with 73,544 (3.4%), and the Middle East with 37,399 (1.7%)[171].

The United States remains the primary source market for mainland Tanzania, followed by Italy and Kenya. For Zanzibar, Italy ranks first, followed by Germany and France[172].

The top 15 markets for mainland Tanzania represent over 80% of total visitors. In order of volume, these include the United States (15.0%), Italy (11.8%), Kenya (8.8%), France (7.3%), the United Kingdom (6.4%), Spain (5.3%), Germany (4.9%), Zambia (3.3%), Burundi (3.3%), South Africa (3.2%), the Democratic Republic of Congo (3.1%), China (3.0%), Zimbabwe (2.4%), Australia (2.1%), and Canada (2.0%). Notably, 2024 marked China's first appearance on this list, a shift attributed to targeted promotional efforts such as the "Amazing Tanzania" documentary. Regionally, African visitors to the mainland primarily originate from Kenya, Zambia, and Burundi.

Top 10 Source Markets, 2024



Source: Immigration Services Department.

In 2024, China entered the top 15 source markets for the first time, a milestone attributed to strategic Government promotion, including the launch of the "Amazing Tanzania" documentary in Beijing. This film, featuring President Samia Suluhu Hassan and Zanzibar's President Hussein Ali Mwinyi, reached an estimated 1.2 billion viewers across China and neighboring regions.

On a regional level, African arrivals to mainland Tanzania were primarily driven by travelers from Kenya, Zambia, and Burundi.

In Zanzibar, the top 15 source markets represent approximately 85% of total arrivals. Italy is the largest contributor at

15.5%, followed by France (12.3%), the United Kingdom (9.0%), and Spain (7.5%). Among African visitors to the archipelago, the highest numbers originate from Kenya and South Africa.

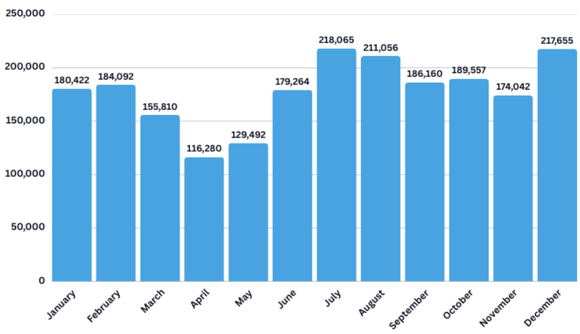
Climate and Seasonality

Tanzania's climate is defined by two primary patterns—rainy and dry—which create four distinct periods annually. The short dry spell (January–February) is typically the hottest, while the long rains (March–May) bring heavy precipitation and cooler daytime temperatures. These are followed by the long dry season (June–September), characterized by sunny, mild weather and the year's lowest temperatures. Finally, the short rains (October–December) offer lighter rainfall and moderate heat.

The months from June to September are the most favorable for game viewing due to clear skies, accessible roads, and high wildlife visibility at water sources. The hotter months of January and February also offer strong viewing conditions, particularly for seeing newborn animals.

Despite these variations, international arrivals remain relatively consistent year-round, with peaks in July–August and December aligned with summer and winter holidays in Europe and the United States. In 2024, the first quarter accounted for 24.3% of international arrivals, followed by 19.8% in the second quarter, 28.7% in the third quarter, and 27.2% in the fourth quarter[173].

International Tourist Arrivals by Month, 2024



Source: Immigration Services Department.

A total of 64.7% of international visitors arrived by air, 33.6% by land, and the remaining 1.7% by water. The largest share of air arrivals was recorded at Zanzibar International Airport (42.7%), followed by Julius Nyerere International Airport in Dar es Salaam (34.3%), and Kilimanjaro International Airport (23.0%).

Leisure and holiday travel was the primary reason for visiting Tanzania, accounting for 86.8% of arrivals. This was followed by visiting friends and relatives (7.1%), transit (5.0%), and business (0.8%). Most leisure travelers originated from the US and Europe, while the majority of business travelers came from Africa.

Length of Stay and Spending

The overall average length of stay for travelers to mainland Tanzania was 10 nights in 2024, which has remained unchanged over the past five years, while in Zanzibar, the average length of stay was 7 nights, representing an increase of one night compared to 2023. In 2024, 43% of visitors to mainland Tanzania stayed for 8 to 14 nights, followed by 31.5% who stayed for 4 to 7 nights, with most visitors in the 8 to 14 nights category travelling for holidays. In Zanzibar, approximately 55% of visitors stayed for 8 to 14 nights, followed by 24.3% who stayed for 15 to 28 nights, with the majority visiting for leisure and holidays, business, and visits to friends and relatives.

In mainland Tanzania, visitors from France recorded the longest average stay at 15 nights, followed by visitors from Germany and Canada, with longer stays generally associated with leisure and holiday travel from long-haul source markets. In Zanzibar, visitors from Italy, Spain, South Africa, Germany, and the Netherlands recorded the longest stays, with an average of 8 nights.

On the mainland, 65.0% of arrivals were first-timers. In Zanzibar, this figure reached 84.4%, with repeat travelers making up the remaining 15.6%.

Regarding travel arrangements, holidaymakers largely favored package tours, whereas business travelers and those visiting friends and relatives preferred non-package options.

The overall average visitor expenditure in mainland Tanzania was USD 243 per person per night in 2024, slightly lower than USD 250 in 2023. Similarly, the overall average expenditure in Zanzibar was USD 251, compared to USD 257 in 2023. Despite the slight decline in 2024, average visitor expenditure per person per night has generally increased over the past five years, except in 2020, when tourism was affected by the COVID-19 pandemic.

Expenditure levels varied by purpose of visit, with holidaymakers recording the highest average spending at USD 290.7 per person per night, followed by business visitors at USD 226.7.

Spending also varied by tourism activity. Hunters recorded the highest average expenditure at USD 460 per person per day, followed by wildlife safari visitors at USD 399, while beach tourism visitors recorded an average expenditure of USD 179.

Among the top 15 tourism source markets, visitors from China recorded the highest average expenditure at USD 492 per person per night, followed by visitors from Canada at USD 346, and the United States at USD 345. Visitors from the DRC and Burundi recorded the lowest expenditure levels.

Expenditure Top 15 Source Markets, 2024

USD

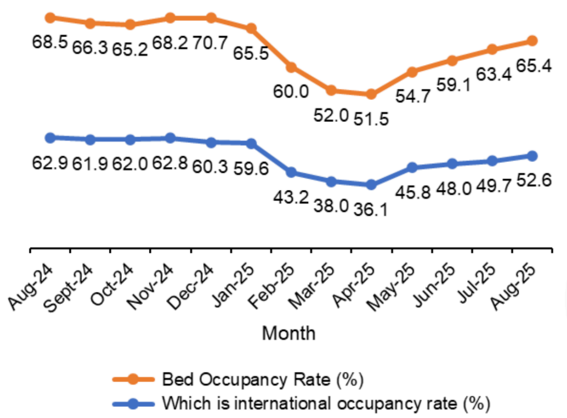
Country of usual residence	Travel Arrangement		Overall
	Non-package	Package	
United States of America	234	456	345
Italy	109	496	264
Kenya	94	198	133
France	198	489	295
United Kingdom	134	356	178
Spain	154	335	214
Germany	162	304	191
Burundi	111	347	150
Zambia	249	316	271
South Africa	146	248	171
China	323	746	492
DRC	88	82	86
Zimbabwe	145	319	180
Australia	110	575	226
Canada	294	556	346

Source: NBS.

Accommodation Capacity and Occupancy

Available accommodations include hotels, motels, camps, lodges, apartments, and guesthouses. As of 2023, Tanzania had 293 registered and licensed tourist-class hotels, offering 25,045 rooms and 44,091 beds. Dar es Salaam leads in accommodation facilities, with large five-star hotels providing a combined room capacity of 1,092[174]. The average bed occupancy rate for the period September 2024–August 2025 was 61.83%, peaking at 70.7% in December. Occupancy was highest between August and January and declined in the first quarter, reaching a low of 51.5% in April[175].

Monthly Bed Occupancy Rates (%), 2024-2025



Source: NBS.

Tourism Products

Wildlife is the backbone of Tanzania's tourism offering, as the country is primarily a safari destination, with globally recognized attractions such as the Serengeti National Park, the Ngorongoro Crater, and Mount Kilimanjaro. Tanzania was named Africa's Leading Destination in 2025[176], while Serengeti National Park was named Africa's Best Safari Park for several consecutive years[177], and Mount Kilimanjaro—the tallest mountain in Africa—was voted the continent's Leading Tourist Attraction in 2024[178]. The country has set aside 40.5% of its land as protected areas and, all in all, it boasts 22 national parks, the Ngorongoro

Conservation Area, 22 game reserves, 28 game-controlled areas, 38 Wildlife Management Areas, and three Ramsar sites. Other protected and cultural areas include 465 forest reserves, 19 nature forest reserves, 23 forest plantations, 133 cultural heritage sites, and seven museums[179].

National Parks Map

Source: SafariBookings.

Tanzania is also a popular sun and beach destination, mainly on the Indian Ocean island of Zanzibar, which was named Africa's Leading Beach Destination in 2025[180]. Accordingly, Tanzania offers a wide range of activities, including wildlife viewing and hunting, diving and snorkeling, mountain climbing, beach leisure, fishing, boating safaris, walking safaris, and exploration activities.

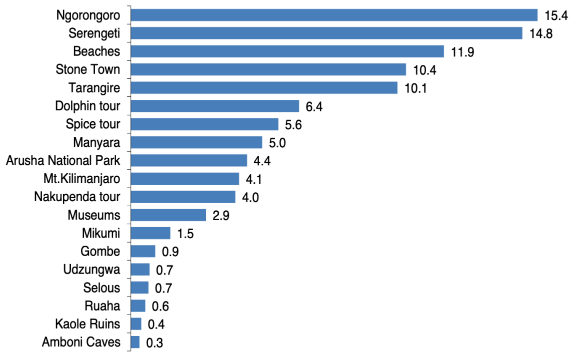
Tanzania's natural attractions are so immense and diverse that they are often divided into regional tourism circuits. They include the Northern Circuit, where the most renowned safari destinations are located; the Southern Circuit, which encompasses vast inland wilderness areas; the Western Circuit, spanning both the north and the south; and the Coastal & Marine Circuit, which encompasses the Indian Ocean coastline, and the islands of Zanzibar and Mafia.

The parks and game reserves of Tanzania's Northern Circuit are the most developed, popular, and accessible of the country's tourism routes. With the increase in visitor numbers and growing investment in the sector, new destinations are being developed, and Tanzania's tourism offering is becoming more diversified, expanding into additional segments such as cultural and conference tourism.

Most Visited Tourist Attractions

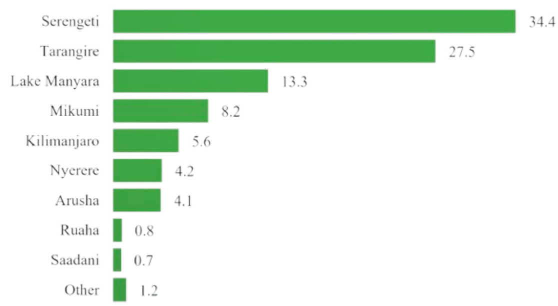
The Ngorongoro, Serengeti, and Tarangire national parks in the Northern Circuit are among the most visited. Coastal destinations, Zanzibar beaches, and Stone Town—the historic, cultural, and heritage center of Zanzibar—also attract significant numbers of tourists. Altogether, they account for approximately 63% of total visitors. Ngorongoro is renowned as the world's largest intact caldera, Serengeti for its high wildlife density and annual wildebeest migration, and Tarangire for one of the largest elephant concentrations globally. Zanzibar's Nungwi, Kendwa, Kiwengwa, and Paje beaches are the most popular.

Most Visited Tourist Attractions (%), 2024



Source: NBS.

International Visitor Arrivals at National Parks (%), 2024



Source: MNRT.

Forestry

The forestry sector in Tanzania operates under the Ministry of Natural Resources and Tourism (MNRT) through the Division of Forestry and Beekeeping. The forestry sub-sector contributed 1.2% to national GDP in the first nine months of 2025[46]. The value of forest product exports increased to approximately TZS 458.5 billion in the 2024/2025 fiscal year[181].

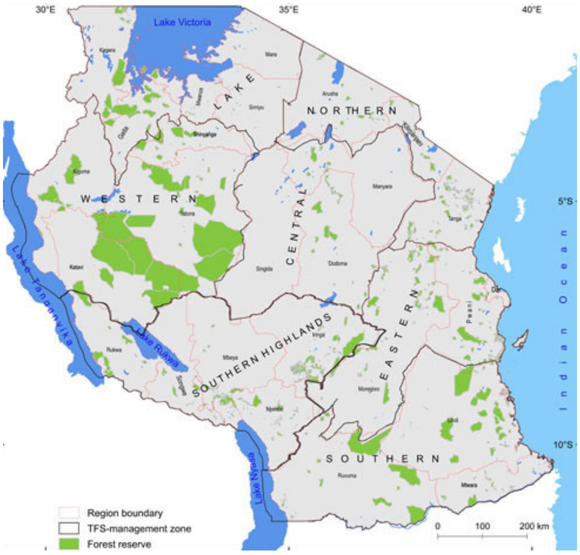
Tanzania is endowed with approximately 48.1 million hectares of forest cover, representing about 55% of the country's total land area of 88.3 million hectares[182]. Forest resources provide raw materials for timber processing, construction, furniture manufacturing, and other wood-based industries. Woodlands dominate forest coverage, accounting for approximately 50.6% of the total land area, while dense forests account for about 3.5%. Production forests, where regulated commercial harvesting is permitted, cover about 20.1 million hectares, equivalent to 41.8% of total forest cover. These production forests form the main natural timber supply base for the domestic wood industry.

Plantation forestry represents the core industrial forestry segment in Tanzania. The country has approximately 700,000 hectares of plantation forests. Most plantation forests are located in high rainfall and mountainous areas suitable for commercial timber growth. The Sao Hill plantation in Mufindi is the largest plantation forest in the country. Additional commercial plantations include black wattle plantations in Njombe and rubber plantations in Morogoro and Tanga regions.

The central Government manages 24 plantations through the Tanzania Forest Services Agency (TFS), while private companies and individuals own an estimated 200,000 hectares. Production of timber raw materials in Government commercial plantations increased to 1.26 million cubic meters in 2024/2025.

Plantation forests are dominated by softwood species, with pine accounting for 65% of planted forests, eucalyptus representing 20%, other conifers 7%, and hardwood species such as teak and other broadleaf species accounting for 8%.

National Forest Reserves



Source: TFS.

Beekeeping

Tanzania is one of the leading honey producers in Africa due to its favorable climate and diverse vegetation that support beekeeping. The beekeeping subsector contributes about 1% to the country's GDP and generates approximately USD 77.5 million annually from the sale of honey and beeswax, which are widely used for food and medicinal purposes[183]. Beekeeping supports the livelihoods of about 2 million people and contributes up to 33% of household income, particularly among communities living near forests and woodlands.

Approximately 90% of beekeeping activities take place in protected areas using wild bee species, including both stinging and stingless bees. TFS manages nine national bee reserves and two bee farms covering approximately 36,000 hectares, producing approximately 34,000 tonnes of honey, equal to 24.6% of the production capacity, and 9,200 tonnes of beeswax annually.

Policies

The first National Tourism Policy of Tanzania was adopted in 1991 to provide overall objectives and strategies to support sustainable tourism development in the country. The policy led to several achievements, including the establishment of the Tanzania Tourist Board (TTB), increased private sector participation, and the approval of numerous tourism-related projects in collaboration with the Tanzania Investment Centre (TIC), now the Tanzania Investment and Special Economic Zones Authority (TISEZA).

The policy was revised in 1999 to promote the development of high-quality tourism that is culturally and socially acceptable, environmentally sustainable, and economically viable. It also aimed to position Tanzania as a preferred destination for touring and adventure tourism, particularly wildlife safaris. The framework targeted reaching one million arrivals by 2010, a milestone achieved in 2012 when international visitors reached 1,077,058.

In 2021, the Ministry of Natural Resources and Tourism released its latest Strategic Plan 2021/22–2025/26, aligned with FYDP III, Vision 2025, and the SDGs 2030. The Plan aims to strengthen the protection and conservation of wildlife and wetland resources through the promotion of community-based conservation, the creation of an enabling environment for private sector participation, and enhanced anti-poaching patrols. It also targets upgrading 15 Game Controlled Areas to Game Reserves, establishing eight Wildlife Management Areas, and increasing designated resident hunting blocks from eight to 13.

Furthermore, the strategy seeks to expand existing tourism products and diversify into new segments, including cruise tourism and Meetings, Incentives, Conferences, and Exhibitions (MICE), and increase regional and international tourist arrivals to 5,000,000.

Additional priorities include broadening stakeholder involvement in natural resource management, improving tourism infrastructure, enhancing quality control, promoting value addition, and bolstering marketing and promotion.

Building on the strategic plan, the Ministry's 2025/26 budget focuses on the development and diversification of Tanzania's tourism circuits, reinforcing established routes while opening new ones to expand tourism beyond the traditional Northern Circuit.

Southern Circuit

The budget emphasizes the Southern Circuit, largely through the REGROW Project (Resilient Natural Resources Management for Tourism and Growth), to unlock its full potential. Key initiatives feature comprehensive infrastructure improvements across the Nyerere, Mikumi, Ruaha, and Udzungwa Mountains National Parks. Specifically, these efforts involve upgrading and constructing airports and airstrips in the first three parks, establishing the Southern Tanzania Destination Marketing Center at Kihesa Kilolo in Iringa, and developing new tourist accommodations to support anticipated visitor growth.

Western Circuit

Efforts to open this region aim to connect wildlife areas with Lake Tanganyika and Lake Victoria. The KAMACO Project (Conservation of the Ecology of Katavi and Mahale National Parks and the Connecting Corridor) seeks to secure the ecosystem bridging these reserves. Furthermore, new tourism products are planned, featuring water-based routes on Lake Victoria that join Saanane Island, Rubondo Island, and the Serengeti via the Speke Gulf.

Northern Circuit

While already established, this premier route will undergo further enhancements to maintain its position as Tanzania's leading safari destination. Planned infrastructure projects feature major concrete and gravel road improvements across the Serengeti and Ngorongoro reserves. Additionally, "Smart Gates" will be installed at the Serengeti, Tarangire, and Arusha National Parks to streamline visitor flow and revenue collection. Finally, restoring the Ngorongoro-Lengai UNESCO Global Geopark status aims to broaden the region's overall appeal.

Coastal Circuit

The Ministry has identified high-potential routes across the South-East and Eastern zones. Within the Lindi and Mtwara regions, attractions such as the Humpback Whale migration in Msimbati and historical sites like the local German Boma are undergoing development. Furthermore, beach and cultural tourism are expanding through the promotion of the Kilwa Kisiwani and Songo Mnara ruins, successfully diversifying the country's coastal offerings.

Forestry and Beekeeping

The forestry sector is guided by the National Forest Policy of 1998, supported by the National Forest Policy Implementation Strategy (2021–2031). To expand sector capacity and strengthen sustainable forest management, the framework targets increasing state-owned plantations from 110,000 hectares to 210,000 hectares, expanding private plantations from 500,000 hectares to 700,000 hectares, and growing community-owned woodlots from 120,000 hectares to 360,000 hectares[184]. Additionally, the plan includes restoring 5.2 million hectares of forest land.

Further objectives include increasing designated ecotourism forest sites from 17 to 30. The strategy also outlines industrial growth, expecting timber industries to increase from 647 to 1,500, and engineered wood industries from 14 to 45. PPP mechanisms, including leasing arrangements, concessions, and joint management agreements, are planned to support the sustainable management of natural forest reserves.

The beekeeping subsector is governed by the National Beekeeping Policy of 1998 and its respective Implementation Strategy (2021–2031). To expand capacity, the strategy targets boosting honey production to 69,000 tonnes (50% of estimated potential) and increasing gazetted bee reserves under Government, village council, and private sector ownership from 11,235.96 hectares to 114,000 hectares[185].

In addition, the Government signed a protocol with China allowing the export of Tanzanian honey to the Chinese market, and launched, via TanTrade, a "Tanzania Honey" trademark to brand and identify it in international markets.

Investment Opportunities

Tanzania's tourism sector offers a range of prospects across accommodation, services, and specialized activities.

Accommodation

Investment is needed to expand hotel capacity in existing destinations and develop new facilities in untapped locations. Projects include constructing hotels in urban centers, inside and near national parks, along the 850-mile mainland coastline, and on Zanzibar's beaches.

Tourist Services

The sector requires investment in tour operations, including the establishment of tour operators and travel agencies, the provision of air and ground transport services, and the development of conference tourism facilities. Other opportunities include leisure and theme parks, golf courses, sea and lake cruising, trophy hunting, and eco-tourism facilities.

Specialized Tourism

Investors can also focus on beach tourism, as well as cultural and historical sites, with products that diversify Tanzania's tourism offerings and attract both domestic and international visitors. Furthermore, the Government has identified 337 new tourist attractions (including historical, cultural, and natural sites) across various regions (e.g., Mtwara, Lindi, Njombe), which are being registered to be developed and advertised for potential investment[186].

Forestry and Beekeeping

Investment opportunities in the forestry sector include the establishment of industries that utilize forest resources to produce timber and value-added wood products. These feature processing facilities for chipboard, plywood, medium-density fiberboard (MDF), furniture, poles, pulp, and sawlogs.

The sector also presents potential to modernize existing privatized industrial plantations. These collectively cover between 120,000 and 150,000 hectares and still rely on outdated technologies, creating demand for efficient processing equipment and improved production systems.

Furthermore, the Government is promoting private sector and community participation in the management of state-owned industrial forest plantations through PPP arrangements. These partnerships support investments in plantation development, harvesting, and wood processing activities aimed at increasing industrial output and improving resource management.

Additional avenues exist in strengthening the forestry value chain through investments in transportation and logistics infrastructure to support timber and wood product distribution. The sector also offers prospects for eco-tourism development, including tented camps, special campsites, eco-lodges, airstrips, forest rallies, botanical gardens, wildlife attractions, horse-riding trails, and beach recreation facilities within forest and nature reserves across the country.

Investment opportunities in the beekeeping subsector include the establishment of apiaries across diverse ecosystems, as honeybees forage freely in forest reserves, game reserves, national parks, agricultural lands, and unreserved areas. Opportunities also exist in the manufacturing and supply of beekeeping equipment, including beehives, protective gear, honey presses, and extractors.

Further investment potential is available in industries processing bee products, such as beeswax candles, shoe and wood polish, lubricants, pharmaceuticals, honey packaging, and honey-based beverages and confectionery. The subsector is currently dominated by traditional producers, creating opportunities for industrial expansion.

Api-tourism development in protected and reserved areas offers another investment avenue, supporting tourism growth targets while promoting conservation and income diversification. There is also demand for training and capacity-building institutions to provide technical skills and modern beekeeping practices to beekeepers and industry professionals.

Transport

The transport sector was estimated at approximately TZS 12 trillion in 2024, contributing 7.6% to the country's GDP in the first nine months of 2025, and displaying a growth rate of 5.2% compared to the same period in 2024[46]. The growth was attributed to an increase in cargo tonnage and the number of passengers transported by road and the SGR railway, which commenced operations in June 2024.

The sector encompasses the provision of passenger or freight transport by rail, road, water, or air, as well as associated activities such as cargo handling.

Tanzania's position makes it a gateway for international trade from the Indian Ocean to inland countries such as Uganda, Burundi, Rwanda, the DRC, Zambia, and Malawi.

Road Transport

Road transport is the major mode, carrying over 90% of passengers and over 75% of freight traffic in Tanzania[187]. Roads serve major demand from seaports to inland areas, supporting economic activities such as mining and manufacturing, and connecting key regions and borders. They also provide door-to-door services more effectively than any other mode in rural areas.

The road network is divided into five categories in Tanzania: (i) Trunk Roads; (ii) Regional Roads; (iii) District Roads; (iv) Feeder Roads; and (v) Urban Roads. Altogether, they make up a total network of 181,655 km as of 2024[188].

The Ministry of Works (MOW), through the Tanzania National Roads Agency (TANROADS), manages the national road network, which comprises approximately 37,225 km, including 12,336 km of trunk roads and 24,889 km of regional roads, of which about 33% are paved. The remaining network of about 144,430 km, consisting of urban, district, and feeder roads, of which about 2% is paved, is under the responsibility of the President's Office – Regional Administration and Local Government (PORALG) through the Tanzania Rural and Urban Roads Agency (TARURA).

Tanzania Trunk and Regional Roads Network

Source: TANROADS.

The country is expanding and upgrading its road network to reduce urban congestion and strengthen links between regional headquarters and neighboring countries.

Tanzanian cities account for most of the country's physical, financial, and technological capital. Dar es Salaam, the nation's largest urban agglomeration with a population of about 5.4 million projected to reach 10 million by 2050, provides Tanzania and six neighboring landlocked countries access to global markets through its port.

Its network is undergoing major upgrades to manage congestion, including improvements to key arteries such as T1 (Morogoro Road) and T7 (Kilwa Road). Major developments involve widening central roads, such as Ohio Street and Sokoine Drive, to four lanes and expanding the DART bus rapid transit system. TARURA is also implementing the Dar es Salaam Metropolitan Development Project Phase II (DMDP II), which includes the construction and upgrading of more than 168 km of roads in the Dar es Salaam Region.

GF GROUP: A PROUDLY TANZANIAN STORY

The name GF has grown to be a household name synonymous with excellence in providing mobility and construction solutions. By being a one-stop shop for passenger vehicles and pickups, light and heavy commercial vehicles, mining and construction equipment, auto rentals and vehicle assembly.

19 years of Excellence

The story starts in 2007 with establishment of GF Trucks and Equipment Limited as a supplier of diverse range of automotive, construction equipment and machinery solutions offering end-to-end solutions from sales to servicing. Among the world leading brands are FAW, XCMG, WEICHAI, and SOOSAN in the heavy commercial division.

GF Group has established itself as a proudly Tanzanian brand and a household name in mobility and construction solutions. Since its founding in 2007 as GF Trucks and Equipment Limited, the company has grown into a one-stop provider offering passenger vehicles, commercial trucks, mining and construction equipment, rentals, and vehicle assembly. Representing global brands such as FAW, XCMG, WEICHAI, SOOSAN, Mahindra, and Hyundai, GF has built a strong reputation through quality products and exceptional after-sales service.

Over the past 19 years, GF's success has been driven by its deep understanding of customer needs and its commitment to long-term relationships. With well-equipped service centers and skilled teams, the company offers comprehensive support including maintenance programs and genuine spare parts. Under the leadership of Imran Karmali, GF continues to prioritize customer satisfaction, ensuring reliability and trust across all its operations.

In 2020, despite the challenges of the COVID-19 pandemic, GF made a bold move by establishing a modern vehicle assembly plant in Kibaha. This marked a major milestone as the first facility of its kind in Tanzania. The plant has since achieved significant success, including the production of its 5,000th vehicle in 2026, demonstrating the capability of local manufacturing to meet international quality standards.

GF Vehicle Assemblers has expanded rapidly, offering complete knocked-down (CKD) assembly services and attracting interest from multiple OEMs across Tanzania and regional markets. With additional assembly lines, improved infrastructure, and increased workforce capacity, the company has more than doubled its production output. These developments have strengthened GF's role in job creation, industrial growth, and technological advancement within the country.

Beyond business, GF plays a key role in regional and continental development by supporting trade integration and local manufacturing under frameworks like the African Continental Free Trade Area. The company invests in skills development through training programs and partnerships with vocational institutions, while also giving back to the community through social initiatives. Looking ahead, GF is focused on expansion, innovation, and the adoption of green technologies such as CNG and electric vehicles, positioning Tanzania as a future automotive hub in Africa.

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Dodoma's road network is undergoing rapid expansion to support its role as the capital, centered on the 112 km Outer Ring Road project, which was 89% complete as of December 2025[189]. In addition, the city is being connected through the planned Dar es Salaam–Chalinze–Morogoro–Dodoma Expressway, a 531.8 km high-speed, four-to-six-lane toll road intended to replace the current congested single-carriageway sections.

To support the expanding road network and freight demand, Tanzania is developing local commercial vehicle manufacturing capacity. A key development is GF Vehicle Assemblers, which established a modern vehicle assembly plant in Kibaha in 2020. Offering complete knocked-down (CKD) assembly services, the facility has attracted interest from multiple Original Equipment Manufacturers (OEMs) and produced its 5,000th vehicle in 2026, highlighting growing domestic production capabilities.

Rail Transport

Railway transport is Tanzania's second most important mode after road, and is critical for long-distance freight along the main transport corridors. The mainland railway system comprises three networks: the Tanzania–Zambia Railway, the Meter Gauge Railway (MGR), and the SGR, which is currently under phased development and partial operation.

The Tanzania–Zambia Railway Authority (TAZARA) maintains and operates the 1,860 km line from Dar es Salaam to Kapiri Mposhi in Zambia, of which 975 km are located in Tanzania. The railway was opened in 1975 to provide Zambia with an alternative route to the seaport for imports and exports. The line was designed with a capacity of 5 million tonnes per year but reached a peak throughput of 1.2 million tonnes in 1987, after which volumes gradually declined. Total freight volumes transported on the line amounted to 324,903 tonnes in the 2022/2023 financial year[190]. Operations were suspended in June 2024 due to technical challenges and were restored in February 2026. In November 2025, the Governments of Tanzania and Zambia officially launched a major rehabilitation program for TAZARA involving upgrades to railway tracks, stations, and communication systems, supported by an investment of USD 1.4 billion from the China Civil Engineering Construction Corporation (CCECC).

The Tanzania Railways Corporation (TRC) maintains and operates approximately 2,700 km of the MGR network, which is structured around a central trunk line running west from Dar es Salaam through central Tanzania to Kigoma on Lake Tanganyika. The network includes northern branches extending to Mwanza on Lake Victoria, Arusha near the border with Kenya, and Tanga on the Indian Ocean, as well as southern and southwestern branches extending to Kidatu, where it connects with TAZARA, and further west to Mpanda toward Lake Tanganyika.

In the five years from July 2019 to June 2024, TRC transported three million passengers, falling short of its target of 7.6 million, and in the 2023/2024 financial year carried 115,400 tonnes of cargo out of an agreed target of 351,038 tonnes, mainly due to inefficient locomotives[191].

TAZARA and MGR Network Map

Source: Wikipedia.

In addition, TRC is implementing the SGR, one of Tanzania's largest infrastructure projects, involving 2,809 km planned for development since 2017 at an estimated cost of USD 7 billion[192]. The new line is intended to enhance regional transport efficiency by connecting Tanzania to Rwanda, Burundi, and the Democratic Republic of Congo, while reducing transport costs for businesses and the public. It is designed to carry passengers and heavy freight at high speed using electric locomotives capable of reaching up to 160 km/h. Approximately 80% of the SGR corridor follows the alignment of the MGR.

The first section of the SGR, from Dar es Salaam to Morogoro, commenced operations in June 2024 and was later extended to the capital city, Dodoma, carrying more than 2.3 million passengers by April 2025[193]. The SGR freight service was launched in June 2025, with the first cargo train consisting of 10 wagons carrying 700 tonnes of goods. During the three months between November 2025 and January 2026, SGR and MGR rail services combined transported 838,000 passengers and 85,000 tonnes of freight[194].

SGR Network Map

Source: TRC.

Air Transport

The sector is a key driver for tourism and trade in Tanzania, experiencing a strong post-COVID-19 recovery with passenger and cargo numbers growing both domestically and internationally. The growth is driven by fleet expansion at Air Tanzania—the national carrier—the resumption and increased flight frequencies by international airlines, and infrastructure upgrades. Overall traffic performance recorded a 3% increase in aircraft movements in the 2023/2024 financial year, from 263,437 in 2022/2023 to 271,376 movements, while passenger traffic increased by 10.1% from 6,507,476 to 7,165,760 passengers, and cargo volume increased by 7.8% from 36,204.7 to 39,027.3 tonnes[195].

Internationally, aircraft movements increased by 6.2% from 42,123 to 44,750, while passenger traffic increased by 15.0% from 2,782,596 to 3,199,861 passengers. Cargo handling increased by 9.7% from 32,916.7 to 36,095.0 tonnes, supported by growing reliance on air freight for time-sensitive goods, including electronics, pharmaceuticals, and perishable products.

Domestically, aircraft movements increased by 2.4% from 221,314 to 226,626 movements, while passenger traffic increased by 6.5% from 3,724,880 to 3,965,899 passengers. Cargo volumes, however, decreased by 10.8% from 3,287.9 to 2,932.3 tonnes.

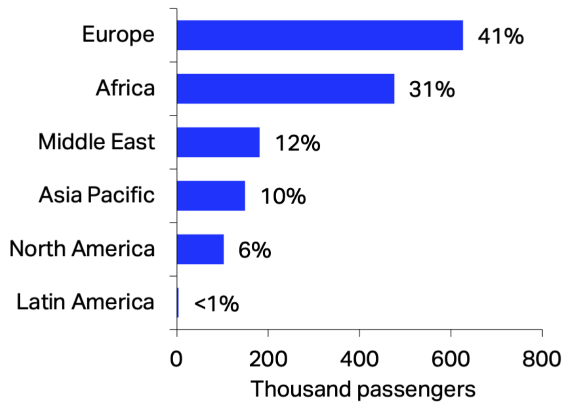
In 2023, Tanzania's air connectivity included 22 airports with commercial scheduled flights. Three of these are international: Dar es Salaam, serving the commercial capital; Kilimanjaro, serving the northern safari circuit; and Zanzibar, serving beach tourism in the archipelago, offering direct links to 38 international airports across 29 countries.

Direct routes within Africa provide connectivity to neighboring nations and major hubs, including Kenya (Nairobi), Rwanda (Kigali), Uganda (Entebbe), Burundi (Bujumbura), Zambia (Lusaka), the DRC (Kinshasa), Nigeria (Lagos), and South Africa (Johannesburg). Direct routes outside Africa include China (Guangzhou), India (Mumbai), the UAE (Dubai), Qatar (Doha), Turkey (Istanbul), France (Paris), and the Netherlands (Amsterdam). However, there are no direct flights to North or South America, including the United States.

Domestically, the Tanzania Airports Authority (TAA) manages 61 airports across the country. These are served by a mix of operators, including Air Tanzania and several smaller regional airlines that operate routes to selected destinations within the network. In addition, the Government is finalizing the construction of the new Msalato International Airport in the capital, Dodoma. Expected to be operational by 2026, it will serve as a hub for passenger and cargo traffic within the Great Lakes region, supporting both domestic and international flights.

Tanzania recorded 47 outbound international flights per day, supported by 40 operating airlines in 2023. This segment accounted for 43% of total origin–destination (O-D) departures from the country[196]. Europe was the largest passenger market, accounting for 41% of total international traffic, followed by Africa (31%), the Middle East (12%), the Asia Pacific (10%), North America (6%), and Latin America (less than 1%).

International O-D Passenger Departures from Tanzania to Regions



Source: IATA.

Recent developments in international air connectivity include the arrival of Saudia at Dar es Salaam in 2023 and the return of Air France to Kilimanjaro that same year after a 28-year hiatus. This was followed by the launch of Zambia Airways services in 2024 and the resumption of South African Airways flights in 2025 after a five-year suspension, both serving Dar es Salaam, and Brussels Airlines flights connecting to Kilimanjaro in June 2026.

Meanwhile, Air Tanzania has expanded its operations in recent years, increasing its fleet with Boeing 767 freighters and Dreamliners to strengthen long-haul, cargo, and domestic connectivity. Its current fleet consists of 16 aircraft: three B787-8s, two B737-9s, one B767-300F, four A220-300s, five DHC-8-Q400s, and one DHC-8-Q300. The airline operates 16 domestic routes from Dar es Salaam to major cities, including Kilimanjaro, Zanzibar, Mwanza, Arusha, and Dodoma. It also serves 14 regional African destinations, as well as Guangzhou (China), Mumbai (India), and Dubai (UAE). However, the airline has been banned from European Union airspace since 2024 due to safety concerns.

Maritime Transport

The maritime subsector consists of ports, shipping and passenger vessel services.

Ports

The Tanzania Ports Authority (TPA) operates a system of seaports and inland waterway ports serving the Tanzanian hinterland and the land-linked countries of Zambia, the DRC, Burundi, Rwanda, Malawi, Uganda, and Zimbabwe. Dar es Salaam, Tanga, and Mtwara on the Indian Ocean are the major seaports; Kilwa, Lindi, Mafia, Pangani, and Bagamoyo are smaller seaports; Lake Victoria, Lake Tanganyika, and Lake Nyasa host inland lake ports.

In 2023, Tanzania's ports handled 3,835,569 passengers, representing a 4.1% decrease compared to the 3,999,791 recorded in 2022[197]. Cargo throughput, however, increased by 14.8% during the same period, reaching 26,478,241 tonnes from 23,061,391 in 2022.

Container traffic grew by 14.6%, rising from 893,190 to 1,023,177 TEUs. Gross Registered Tonnage (GRT) rose by 20.8% from 32,854 to 39,692, driven by growth in both deep-sea and coastal shipping traffic. Deep-sea shipping GRT increased from 31,244 to 37,807, while coastal shipping GRT rose from 1,610 to 1,885.

The Dar es Salaam Port is Tanzania's principal maritime gateway, handling the majority of the country's seaborne passenger and cargo traffic. In 2023, the port handled 2,304,193 passengers, accounting for approximately 60% of the total recorded across all Tanzanian ports.

Cargo throughput reached 22,977,000 tonnes, representing about 86.7% of the total handled nationwide. Container traffic totaled 978,649 TEUs, equivalent to approximately 95.6% of the national volume.

Domestic traffic represented the largest share of total container throughput at the port, reaching 397,753 TEUs in 2023, equivalent to approximately 40% of the volume handled. The port serves as Tanzania's main transit hub for regional trade, handling cargo destined for several land-linked countries in Central and Southern Africa. The DRC accounted for 42% of the transit market share, followed by Zambia with 26%, Rwanda with 19%, Malawi with 7%, Burundi with 4%, and Uganda with 1.2%, while other countries combined represented approximately 0.8%.

In October 2023, DP World signed a 30-year concession agreement to operate, modernize, and manage selected berths at the port to improve operational efficiency and strengthen transport and logistics services across Tanzania and its hinterland. The agreement includes an initial investment of USD 250 million, with total investments expected to reach up to USD 1 billion during the concession period. In May 2024, Tanzania also signed a separate 30-year concession agreement with Adani Ports of India to operate Container Terminal 2 at the port.

By October 2024, container handling capacity had increased from 60,000 to 100,000 per month[198]. Cargo throughput reached 27.7 million tonnes in the 2024/2025 financial year, up from 23.69 million tonnes recorded in the previous year[30], with the Government targeting 30 million tonnes annually by 2030.

Dry Ports

Tanzania's infrastructure extends beyond maritime and lake facilities to include inland dry ports. These support cargo handling, customs clearance, and regional transit trade, operating as logistics hubs linked mainly to Dar es Salaam Port to reduce congestion and improve distribution to domestic and regional markets.

Kwala Dry Port, the first operational facility, is located in Kibaha, approximately 30 km inland from Dar es Salaam. It was launched in July 2025 with an annual capacity of 300,000 containers. It is connected to the SGR to facilitate faster transfer from Dar es Salaam and serves transit cargo destined for the DRC, Zambia, and Rwanda.

A second project, the Kurasini Dry Port in Dar es Salaam, is under development and is expected to handle more than 700,000 containers annually. Construction is being implemented in two phases; the first is scheduled for completion in 2026, after which operations will commence.

The TPA is also planning additional facilities at Ihumwa in Dodoma, Fela in Mwanza, Katosho in Kigoma, and Isaka in Shinyanga to expand logistics capacity and strengthen cargo distribution across the central, lake, and western transport corridors.

Ferry Operators

The state-owned Tanzania Shipping Company Limited (TASHICO) and the Tanzania Electrical, Mechanical and Electronics Services Agency (TEMESA) are the primary operators in inland water transport. They provide passenger ferry services, cargo transport, and cross-border connections to neighboring countries, including Kenya, Uganda, the DRC, Burundi, and Malawi.

TASHICO operates 18 passenger and cargo vessels: nine on Lake Victoria, three on Lake Tanganyika, and six on Lake Nyasa. During the 2023/2024 financial year, the company transported 280,351 passengers and 91,654 tonnes of cargo[199]. TEMESA manages 32 ferries across 12 regions and 22 crossing points nationwide, facilitating the movement of approximately 79,863 passengers per day[200].

Sea connections between mainland Tanzania and Zanzibar are provided by private operators.

Policies

The National Transport Policy of 2003, aligned with the Tanzania Development Vision 2025, established transport infrastructure as a core driver of socio-economic development. Because limited traffic volumes at the time deterred private investment, the Government assumed the primary role in funding and executing large-scale projects.

The current Vision 2050 expands this approach by officially positioning Tanzania as a premier regional transport and logistics hub. To achieve this, the Government is driving integrated investments across ports, railways, roads, aviation, and energy infrastructure. This multimodal strategy is designed to strengthen domestic connectivity, reduce logistics costs, and enhance the efficient movement of goods, services, and people, and information.

In line with these objectives, the Government's 2025/2026 budget—executed through the Ministry of Transport (MOT) and the Ministry of Works (MOW)—prioritizes major infrastructure investments. Key rail projects include the continued construction of various sections of the SGR and the rehabilitation of the MGR under the Tanzania Intermodal Rail Development Project Phase II, covering approximately 970 kilometers between Dar es Salaam and Isaka.

To expand the national road network, the MOW is executing major projects to unlock regions with high economic potential, particularly in tourism, mining, agriculture, forestry, and oil and gas. Concurrently, the Government is implementing the Expressways Master Plan to improve connectivity between major economic corridors.

The maritime strategy focuses on upgrading existing infrastructure, including expanding the Port of Dar es Salaam and advancing the construction of the Mgao Island cargo port in Mtwara. Additionally, the Government is developing the Mbegani Port project, located about 50 kilometers from Dar es Salaam. Valued at over USD 2.1 billion, this multi-phase project is designed as a major deep-sea port to support the Bagamoyo Eco Maritime City and link industrial parks with regional railway networks.

The policy framework also prioritizes building inland dry ports to strengthen cargo distribution, reduce seaport congestion, and support transit trade to landlocked neighboring countries.

In aviation, the Government is expanding airport infrastructure and strengthening national air connectivity to support passenger and cargo movement. This includes the finalization of Msalato International Airport in Dodoma to serve as a hub for passenger and cargo traffic within the Great Lakes region, alongside the ongoing upgrade of several regional airports to improve operational standards and connectivity.

Complementing infrastructure development, the Government is implementing measures to strengthen the national carrier, Air Tanzania, through fleet expansion and route network growth. The airline plans to acquire eight additional aircraft by 2030 to support domestic and international connectivity and position Tanzania as a regional aviation hub.

Investment Opportunities

Vision 2050 identifies the transport sector as a priority area for private investment, with a strategic shift toward PPPs and a redefined role for the Government as a facilitator of investment rather than solely a regulator. The policy framework positions Tanzania to leverage its comparative advantage as a bridge economy linking the EAC and the SADC, supporting its ambition to develop into a regional transport and logistics hub.

Significant investment opportunities exist across transport infrastructure development and operations, particularly in road development. TANROADS has identified several road projects with traffic volumes suitable for PPP investment. These include:

- The Kibaha–Chalinze–Morogoro Expressway (205 km).
- The Morogoro–Dodoma road corridor (260 km).
- The Dar es Salaam Outer Ring Road (78.61 km) and Middle Ring Road (53.31 km).
- The Second Kigamboni Bridge in Dar es Salaam.
- The toll road tunnel project through the Kitonga Mountain Forest Reserve.
- The Nakonde–Tunduma Smart Transit Border and access road (21.3 km).

Additional investment opportunities are available in engineering design and feasibility studies, as well as the development of transport infrastructure under build–operate–transfer arrangements. Urban transport projects also present potential, particularly the construction of flyovers and the provision of supporting infrastructure—such as parking facilities, bus bays, and shelters—in major cities including Dar es Salaam, Mwanza, Arusha, Mbeya, Tanga, and Dodoma.

The maritime transport subsector offers further prospects, particularly in ferry service operations and vessel support infrastructure. Opportunities exist in operating passenger and cargo ferry services connecting mainland Tanzania with Zanzibar, as well as across the country's major inland lakes, including Victoria, Tanganyika, and Nyasa. Additional investment is needed in shipbuilding, maintenance, and repair services, including the establishment of modern dry-dock facilities to support fleet expansion and improve maritime transport efficiency.

Chapter 7: Business Environment & Regulations

Policy Reforms and Government Initiatives

As the Tanzanian Government prioritized industrial transformation in its 2nd Five Year Development Plan (FYDP II), improving and strengthening the business environment became paramount. Successive administrations implemented various initiatives to promote investment by creating an enabling business environment through strategic reforms. Examples include the Business Environment Strengthening for Tanzania (BEST) and Big Results Now (BRN) programs, which led to improvements in the realignment of the business regulatory framework and in the Government's provision and delivery of services.

Despite these efforts, several policy and regulatory challenges persisted, significantly impacting the growth of the private sector and weakening the foundation of the Government's industrialization drive. These challenges primarily fell into three categories: the high cost of doing business, complex and protracted approval processes, and the presence of multiple, often costly regulatory authorities overseeing business activities.

The 5th Phase Government adopted a holistic approach to reviewing the policy and regulatory framework governing institutions and agencies and, in 2018, implemented the Blueprint for Regulatory Reforms to Improve the Business Environment[201] (MKUMBI) in collaboration with the private sector.

The initiative aimed to ease regulatory constraints for businesses, recognizing the key role of the private sector in the country's socio-economic development. It provided a comprehensive framework to assess the business-enabling environment and address remaining obstacles to doing business, including compliance costs, cumbersome procedures, duplicative processes, legal loopholes, and high enforcement burdens for both the Government and the private sector.

However, despite the implementation of the Blueprint under President John Magufuli's administration, policies introduced during his tenure created regulatory uncertainty. Abrupt policy changes, tax disputes, and increased Government intervention led to an unpredictable business environment. Furthermore, while the economy continued to grow, it showed vulnerabilities and limited resilience to shocks, including the impacts of COVID-19.

Shortly after assuming office in March 2021, following the sudden death of Magufuli, President Samia Suluhu Hassan introduced the 4Rs philosophy as a framework to unify the nation and address these social, political, and economic challenges. The 4Rs—standing for Reconciliation, Resilience, Reforms, and Rebuilding—aimed to restore political and social trust, strengthen economic stability, implement governance and business reforms building on the 2018 Blueprint, and rebuild institutions to support inclusive growth.

Recognizing that economic expansion hinges on both domestic and foreign investment, the initiative emphasizes the importance of nurturing investment under the principles of policy consistency, transparency in service delivery, and predictability of policies, laws, and regulations.

In 2024, the President's Office Planning and Investment (POPI) released an Impact Assessment Report on the Blueprint[202], presenting the findings of the assessment conducted over the five-year implementation period. The Report highlighted that the Government had undertaken crucial amendments to laws that previously hindered a conducive business environment. These amendments facilitated the identification and elimination of conflicting mandates among regulatory authorities, the reduction or removal of burdensome regulatory costs, the introduction of joint and risk-based inspections for goods and premises, and the streamlining of tax and associated payment processes.

Overall, the Report identified positive impacts on the business environment, resulting in increased investment. Specifically, between 2017/2018 and 2022/2023, the Government amended (abolished or reduced) a total of 374 fees and charges, thereby lowering the costs associated with starting and operating businesses in Tanzania.

Alongside these cost reductions, the introduction of electronic systems has been a major transformation, reducing processing times for business permits and cutting bureaucratic red tape. By minimizing face-to-face interactions between Government officers and businesses, these platforms allow individuals to apply for licenses and permits remotely, significantly limiting opportunities for corruption. To support this digital shift, the Government Electronic Payment Gateway (GePG) has enabled businesses to pay fees conveniently via mobile money, banks, or bank agents, while the Government Enterprise Service Bus (GovESB) has been developed to facilitate secure and efficient information exchange across various Government systems.

These digital reforms extend directly to trade and investment. The Tanzania Electronic Single Window System (TeSWS) has streamlined international trade and transport processes by enabling involved parties to submit standardized information and documents through a single entry point, meeting all requirements related to import, export, and transit regulatory obligations. Furthermore, in 2023, TIC (now TISEZA) introduced the Tanzania Electronic Investment Window (TeIW). This digital one-stop-shop platform is designed to facilitate investment-related applications through a single interface, encompassing the certificates, permits, licenses, and other regulatory authorizations required to establish and operate a business in Tanzania.

The Government has also proactively addressed overlapping mandates within regulatory authorities to streamline operations and minimize duplication. Representing significant progress in the Blueprint's implementation, numerous laws were amended. For instance, amendments to the Land Act reduced interest on land rent arrears from 1% per month to 0.5%, easing financial burdens on businesses. Additionally, amendments to the Local Government Acts (District Authorities and Urban) mandated local Government authorities to establish one-stop business centers to streamline, promote, and facilitate business activities within their jurisdictions.

These reforms collectively led to a rise in the issuance of business permits and licenses, increased Government revenues due to higher economic activity, and expanded employment opportunities resulting from business growth.

The Report also identified existing challenges in the Blueprint's implementation, alongside newly emerged issues that continue to impede business and investment development, setting the stage for the next phase of reforms.

A primary hurdle is insufficient personnel at one-stop centers. This issue is expected to be addressed through the expansion of electronic single window systems, which eliminate the need for all officers to be stationed on-site. Unethical practices in law enforcement also remain a concern. For example, recurring complaints involve TRA officers exerting pressure to advance personal interests.

Low implementation of the Blueprint at the Local Government Authority (LGA) level poses further difficulties, together with the introduction of new fees and regulations. Some regulatory authorities have sought to impose additional costs or rules that counter a favorable business environment.

Finally, securing commercial credit remains a persistent barrier. Entrepreneurs with promising concepts often struggle to meet loan requirements due to high interest rates, lack of collateral, short repayment periods, and limited access to financial information. This particularly affects SMEs seeking capital from commercial banks.

To address the shortcomings of MKUMBI and the new issues identified by the Impact Assessment Report, the Government initiated preparations and consultations in 2025 for the Second Blueprint for Regulatory Reform (MKUMBI II). The aim is to further enhance the business environment, attract additional investment, and advance the objectives of Vision 2050, which seeks to shift the public sector from primarily a regulator to a facilitator of economic activity.

In June 2025, the Tanzanian Government launched national consultations for MKUMBI II, calling on business and investment stakeholders to provide input, better understand current obstacles, and create a plan offering long-term solutions. This comprehensive process engaged 2,034 individuals from the Government and the private sector, 248 Government institutions, and 465 private sector organizations, alongside 5,453 respondents via an online tool.

Following this, in March 2026, POPI hosted a validation workshop for MKUMBI II, proposing 246 actions structured across six key clusters:

1. **Regulatory and Administrative Simplification**. The first cluster focuses on simplifying administrative procedures and regulations that impose unnecessary burdens on businesses. Reforms include coordinating risk-based inspections, rationalizing regulatory fees in line with business size, and introducing a Business Facilitation Act requiring regulatory impact assessments. Additional measures include mandatory public consultations for new laws and integrating business registration and sectoral licensing into a single interface. Ultimately, this aims to reduce compliance costs, enhance predictability, and eliminate overlapping mandates.

2. **Digital Transformation of Government Services**. The second cluster centers on the digital transformation of Government services. Proposals feature establishing a one-stop digital entry point for institutional compliance, integrating existing e-platforms to ensure interoperability, and upgrading the National ICT Broadband Backbone from 2Tb to 10Tb capacity. This expansion extends coverage to all wards, ensuring customer-oriented digital systems equipped with two-way communication, automated notifications, and multilingual access. Furthermore, it addresses data protection, cybersecurity, and secure digital identity systems to boost private sector confidence in online Government services.

3. **Financial Sector Reforms and Access to Finance**. The third cluster addresses financial sector reforms to improve access to finance for MSMEs and larger enterprises. Proposals include enabling movable assets, invoices, and contracts to serve as collateral, as well as expanding credit scoring data sources to include mobile money and utility payment records. The plan strengthens blended-finance mechanisms through development banks and pilots innovative instruments like cash-flow-based lending and factoring. It also promotes venture capital development and broader capital market participation to diversify financing sources.

4. **Infrastructure Development**. The fourth cluster focuses on infrastructure as a key enabler of

private sector growth—a major addition compared to MKUMBI I, which focused largely on regulatory reforms. Initiatives include improving road connectivity from production zones to ports and markets, prioritizing feeder roads, and stabilizing the industrial power supply in priority corridors. It also broadens infrastructure financing through bonds and PPPs while enhancing coordination across ministries and agencies to align infrastructure with industrial planning.

5. **Dispute Resolution and Legal Frameworks**. The fifth cluster aims to improve the efficiency and credibility of dispute resolution mechanisms. Proposals feature digital case management systems for courts, the strengthening of alternative dispute resolution methods like mediation and arbitration, and the enforcement of reasonable timelines for arbitral awards. It also aligns arbitration frameworks with international best practices, establishes comprehensive land banks to reduce land-related disputes, fast-tracks intellectual property rights (IPR) legislation, and integrates IPR registration platforms.

6. **Institutional Coordination and Accountability**. The sixth cluster focuses on improving coordination, coherence, and accountability across Government entities. Proposals introduce key performance indicators for business facilitation across ministries, departments, and agencies, alongside legally backing inter-agency coordination mechanisms. It reforms performance metrics for regulatory bodies so they are not assessed solely on revenue collection and embeds monitoring, evaluation, and learning frameworks to track reform implementation. Ultimately, this cluster aims to ensure that businesses interface with the Government as a single, cohesive entity.

Furthermore, in October 2024, President Hassan officially launched the Presidential Commission for Tax Assessment and Advisory. Working alongside the MKUMBI II committee, the Commission was tasked with evaluating the current framework to develop a comprehensive, modern, and competitive tax system that supports economic growth and reduces poverty. Its mandate focused on refining regulations to create a more favorable climate for investors, encouraging voluntary compliance, and integrating informal enterprises to expand the tax base.

In March 2026, the Commission submitted 284 recommendations to President Hassan aimed at simplifying taxation, improving compliance, and fostering an investment-friendly environment. These recommendations are structured across seven categories: 146 on policy and legislation, 41 on ICT systems, 30 on administration, 25 on formalization and tax base expansion, 15 on the business environment, 14 on dispute resolution, and 13 on the overall management of the tax system.

A key proposal is the development of a National Tax Policy. This would provide a coherent framework for tax administration and reduce the frequent changes in taxes, levies, and fees that have historically created uncertainty for businesses. Additionally, the Commission recommended enacting a comprehensive Taxation Act to establish overarching principles for the system and clarify revenue-sharing arrangements between the central Government and local authorities.

President Hassan affirmed that the Government will act on all the submitted recommendations by developing a short-, medium-, and long-term implementation strategy[203].

Business Environment Evaluations and Rankings

Tanzania is among the 101 economies evaluated in the 2025 Business Ready (B-

READY) Report published by the World Bank, where it is classified as a low-income economy within the Sub-Saharan Africa region. Despite this classification, the country demonstrates comparatively strong performance in several areas of the business environment, particularly Labor, Utility Services, and Business Entry, where it records its highest scores among the topics assessed[204].

The Report evaluates business environments across three main pillars: Regulatory Framework, Public Services, and Operational Efficiency. The Regulatory Framework pillar assesses the laws and regulations that businesses are required to follow. Under this pillar, Tanzania scores 61.92 out of 100, placing it in the second-highest quintile. The Public Services pillar measures the extent to which Governments provide support to help businesses comply with regulations; here, Tanzania records a score of 57.87, positioning it in the middle quintile. The Operational Efficiency pillar evaluates how easily businesses can comply with regulatory requirements and access public services in practice. Tanzania scores 55.25 in this category, also placing it in the second-highest quintile.

The Where to Invest in Africa 2025/2026 Report, published by Rand Merchant Bank, provides a comparative assessment of 31 African countries, analyzing the underlying drivers of each economy's performance to inform its investment attractiveness rankings. The methodology examines structural and broader dimensions of economic complexity across four main pillars: Economic Performance and Potential, Economic Stability and Investment Climate, Social and Human Development, and Market Accessibility and Innovation.

Within this framework, Tanzania is identified as a promising, stable, and growing market. The country ranks 9th overall with a score of 0.16, and its investment attractiveness is heavily supported by a long-term development strategy, macroeconomic stability, and ongoing infrastructure investments[205].

Across the Report's pillars, Tanzania performs particularly strongly in economic performance and stability. Specifically, the country ranks 5th in Economic Performance and Potential, 6th in Economic Stability and Investment Climate, 13th in Social and Human Development, and 23rd in Market Accessibility and Innovation.

Adding to these positive assessments, in February 2026, Moody's reaffirmed Tanzania's B1 sovereign credit rating with a stable outlook. The agency highlighted that the government's steady progress in easing regulatory burdens and strengthening economic institutions is actively supporting higher private-sector investment[206]. Moody's projected economic growth of at least 6%, driven by a strengthening business environment as the country shifts toward a private-sector-led model. Furthermore, the stable outlook reflects expectations of continued structural reforms that will further enhance the investment climate. This B1 rating positions Tanzania ahead of all East African Community (EAC) peers, including Kenya, Uganda, and the DRC.

Regulatory Framework and Legal Guarantees

Tanzania's investment framework was previously governed by the Tanzania Investment Act, 2022 (enacted in 2023)[207], which repealed the 1997 Act, alongside the Tanzania Investment Regulations, 2023[208], which revoked the 2002 Regulations.

The Government introduced the 2022 Act to attract greater FDI by streamlining procedures, strengthening investor protections, and offering tax and non-tax incentives. Key features included a simplified approval process, improved dispute resolution mechanisms, and measures to ensure transparency and good governance. The 2022 Act also lowered the capital threshold for domestic investors to access incentives, while introducing stricter requirements for those seeking to qualify under the Strategic and Major Investment categories.

The Investment Regulations of 2023 introduced further changes for both local and foreign investors. They redefined the role of the Board of the Tanzania Investment Centre (TIC), expanding its functions to include monitoring the global investment climate and proposing measures to enhance Tanzania's competitiveness. The 2023 Regulations also defined the functions of the National Investment Steering Committee (NISC)—a high-level body chaired by the Prime Minister—to promote, facilitate, and coordinate investment projects. Comprising representatives from relevant public institutions, the NISC was intended to ensure that investment-related issues were addressed in a coordinated manner.

In 2024, the Regulations were amended to change the NISC's composition and reduce the timeline for the POPI to confirm, reverse, vary, or issue directives on TIC decisions following investor appeals. The amendments also allowed investors dissatisfied with a Ministerial decision to seek remedies in court; previously, the Minister's decision was final, limiting aggrieved parties strictly to judicial review.

The 2022 Act was later repealed by the Tanzania Investment and Special Economic Zones Act, 2025[209], which established a clear and predictable legal framework to further streamline procedures. The 2025 Act also repealed the Export Processing Zones Act, 2002, and the Special Economic Zones Act, 2006. Crucially, it merged the TIC and the Export Processing Zones Authority (EPZA) to establish a unified body: the Tanzania Investment and Special Economic Zones Authority (TISEZA). TISEZA now serves as a one-stop center, issuing all required permits and approvals through a unified electronic platform. Registration with this Authority is mandatory for all investors, regardless of their eligibility for incentives.

Under the new 2025 Act, registered investors are eligible for various fiscal incentives, including exemptions on customs duties, VAT, and corporate tax, alongside non-fiscal incentives such as immigration facilitation and local tax relief. The law also establishes a national land bank to catalog public and private land available for investment, streamlining land acquisition procedures. The Act guarantees the right to repatriate profits, provides protection against nationalization without due process and compensation, and defines clear mechanisms for dispute resolution through administrative channels, negotiation, or arbitration.

The Investment and Special Economic Zones Regulations, 2025[210], were then gazetted, formally repealing the previous regulations. These new regulations introduce specific procedures and criteria for applying for Strategic Investment Status, requiring investors to submit applications to the NISC. To qualify, projects must demonstrate large-scale job creation, export promotion, integration of domestic and foreign markets, value addition to local raw materials, and technology transfer. Priority is given to heavy industry, transport infrastructure, energy, and agriculture involving smallholder farmers.

The 2025 Regulations also establish a technical committee to advise the NISC, comprising senior officials from the Ministry of Finance (MOF), TISEZA, the Lands Commission, the Attorney General's Office, and the TRA. Additionally, the regulations mandate separate licensing requirements for different actors within SEZs, clarify the use of land titles as collateral for financing, and establish a structured mechanism for handling investor complaints against Government institutions.

Investors’ Protection

The Tanzania Investment and Special Economic Zones Act of 2025 provides guarantees against nationalization and expropriation of investors’ assets. The Act states that an investment or an investor's assets shall not be nationalized or expropriated by the Government, and no person owning capital in an investment can be legally compelled to surrender their interest to another person.

The Government may only expropriate an investment or asset in accordance with a specific law providing for fair and timely compensation. In such cases, the investor retains the right to access a court or arbitration body to determine their legal interest and the exact compensation owed. The Act further guarantees that compensation must be paid promptly, with authorization granted for its repatriation in convertible currency where applicable.

The Government also provides protections against nationalization and expropriation through various bilateral and multilateral agreements. These include Tanzania’s membership in the Multilateral Investment Guarantee Agency (MIGA), which provides political risk insurance to foreign investors, and its participation in the International Centre for Settlement of Investment Disputes (ICSID), facilitating dispute resolution between investors and the Government.

Tanzania is also a member of the African Trade & Investment Development Insurance (ATIDI), which provides political risk insurance covering risks such as expropriation, currency inconvertibility, and breach of contract. Tanzania has signed Bilateral Investment Treaties (BITs) with countries such as the United Kingdom, Germany, and Switzerland, offering legal protections and guarantees for foreign investments.

Investment Incentives

Tanzania offers fiscal and non-fiscal incentives to domestic and foreign investors to reduce investment costs and facilitate business operations. TISEZA grants Certificates of Incentives and licenses under the authority conferred upon it by Part III, Section 19 (1–5) of the Tanzania Investment and Special Economic Zones Act, 2025. Holders of these certificates are entitled to various benefits as stipulated in the law.

Registration with TISEZA is mandatory for all investors prior to commencing operations in Tanzania, regardless of whether they intend to apply for or qualify for investment incentives. Enterprises engaging or intending to engage in the mining and petroleum sectors must follow the approval processes outlined in their respective legislation, including the Mining Act, 2010, and the Petroleum Act, 2015. However, upon request, TISEZA may assist investors in obtaining permits and authorizations required under other applicable laws to establish and operate investments in Tanzania.

Fiscal Incentives:

- **Import duty exemptions** on capital goods and machinery.
- **VAT deferment** on capital assets exceeding TZS 20 million.
- **Corporate income tax incentives** applicable to investors operating in designated Special Economic Zones (SEZ), including tax holidays and withholding tax exemptions on dividends where applicable.
- **Guaranteed repatriation** of profits, dividends, and capital in freely convertible currency.

Non-Fiscal Incentives:

- **Immigration facilitation** through automatic quotas for foreign personnel.
- **Access to land** through derivative rights for up to 99 years.
- **Facilitation of permits** and licenses through the one-stop service structure.
- **Access to international dispute resolution** and investment protection mechanisms.

Investor Categories

Eligibility for incentives is determined based on investor category and minimum capital thresholds as follows:

1. Local Investors (Tanzanian Citizens)

Minimum capital requirement: USD 50,000. Eligible for Certificates of Incentives and access to standard incentives available under the law.

2. Foreign Investors and Joint Ventures

Minimum capital requirement: USD 500,000. Eligible for Certificates of Incentives and full access to incentives applicable to foreign direct investment.

3. Strategic Investors (Local)

Minimum capital requirement: USD 20 million. May qualify for negotiated incentives depending on project scale and economic impact.

4. Strategic Investors (Foreign)

Minimum capital requirement: USD 50 million. May qualify for negotiated incentives and additional Government support measures.

5. Special Strategic Investors

Minimum investment value exceeding USD 300 million. May receive customized incentive packages, infrastructure support arrangements, and long-term policy facilitation measures subject to Government approval.

SEZ Framework and Incentives

The Investment Act 2025 introduced a unified legal framework for SEZs that now serve as the umbrella regime for designated investment areas. Export Processing Zones (EPZs) are no longer treated as a separate legal system but function as a specific category of SEZ focused on production for export. As a result, every EPZ is considered an SEZ, although not all SEZs are export-oriented.

The law allows for several types of zones, including areas for production for export, industrial parks, free trade zones, free ports, tourism parks, and science and technology parks.

Unlike general investments outside zones, investors operating in SEZs receive licenses rather than Certificates of Incentives. The main license categories include:

A. **Developer License**. Issued to investors developing infrastructure within the zone.
B. **Operator License**. Issued to entities managing or operating zone facilities.
C. **Production for Export License**. Issued to firms producing primarily for export markets (traditional EPZ model).
D. **Production for Domestic Market License**. Issued to firms producing mainly for the Tanzanian market.

Production for export areas are legally treated as being outside the customs territory of Tanzania, while production for the domestic market is generally treated as within the customs territory unless bonded arrangements apply. Export producers must export goods worth at least USD 100,000 annually and may sell up to 20% of production into the domestic market unless special approval is granted. Domestic producers may sell up to 100% of production locally without export requirements.

Eligibility for corporate income tax holidays also differs: export producers automatically qualify for a 10-year corporate tax holiday, while domestic producers qualify only when operating in priority sectors identified by the Government.

Incentives within SEZ

Incentives vary depending on whether the investor is a developer, operator, or producer.

A. Developers:

- Exemption from customs duties, VAT, and other taxes on capital goods used for zone development.
- Corporate income tax exemption for the first 10 years.
- Withholding tax exemption on dividends and interest for 10 years, including interest on foreign loans.

- VAT exemption on utilities (water, electricity, gas, telecommunications).
- VAT exemption on construction materials and construction services.
- Exemption from port charges.
- Business visas for employees (up to two months).
- Tax exemptions on the importation of one administrative vehicle, ambulances, fire trucks, and up to two staff buses.

B. Operators:

- Corporate income tax exemption for the first 10 years.
- Withholding tax exemption on rent, dividends, and interest for 10 years.
- Exemption from local Government taxes and levies for the first 10 years.
- VAT exemption on utilities.
- Exemption from port charges.
- Vehicle import exemptions similar to those granted to developers.

C. Producers for Export Markets:

- Exemption from customs duties and VAT on raw materials and capital goods.
- Corporate income tax exemption for the first 10 years.
- Withholding tax exemption on rent, dividends, and interest for 10 years, including interest on foreign loans.
- Exemption from local Government levies on goods produced within the zone.
- VAT exemption on utilities.
- Exemption from port charges.
- Stamp duty exemption on documents relating to property within the SEZ.

D. Producers for the Domestic Market:

- Exemption from customs duties and VAT on raw materials and capital goods.
- Withholding tax exemption on rent, dividends, and interest for 10 years.
- Exemption from local Government levies for 10 years.

Corporate income tax holidays are granted only when investments fall within designated priority sectors such as pharmaceuticals, vehicle assembly, or environmental projects.

Service providers operating within SEZs are not eligible for tax incentives under the Investment Regulations.

Application Process

Investors can obtain a Certificate of Incentives and SEZ licenses through an application submitted to TISEZA via its registration portal at https://onestopshop.tiseza.go.tz. The procedure typically involves submission of the prescribed application forms together with supporting documentation, including incorporation documents, a detailed project proposal, financial capacity evidence, land or site information where applicable, and sector-specific approvals if required.

TISEZA reviews the application to verify compliance with eligibility criteria, investment thresholds, and the proposed activity category (such as developer, operator, or enterprise/user). Upon successful evaluation, the authority issues the corresponding investment certificate or SEZ license, which formally qualifies the investor to access the incentives and facilitation measures provided under the applicable legislation.

PPP Framework

The Government of Tanzania recognizes the role of the private sector in driving socio-economic development through investment. Tanzania's PPP framework, introduced with the National Public-Private Partnership Policy of 2009[211], is designed to mobilize private capital and expertise for the development of infrastructure projects to address financing constraints.

PPP entails an arrangement between public and private sector entities whereby the private partner renovates, constructs, operates, maintains, and/or manages a facility in whole or in part in accordance with specified output requirements, assumes associated risks for a defined period, and receives financial returns and other benefits according to agreed contractual terms.

The framework has progressively evolved through policy refinement, legislative amendments, and institutional restructuring to create a more structured and predictable environment for private sector participation. This evolution reflects lessons learned from earlier PPP projects in Tanzania, where several initiatives involved the transfer of operations of existing public assets to private operators rather than mobilizing new private investment for infrastructure development.

Overall outcomes were mixed, including premature termination in some cases, regulatory controversies in others, limited competition due to exclusivity arrangements, and contractual provisions that proved financially burdensome for public authorities, particularly in the energy sector[212]. These experiences highlighted the need for stronger project preparation, clearer institutional mandates, improved risk allocation, and more balanced contractual frameworks. In response, the Government undertook legislative reforms to strengthen the PPP environment.

The current legal basis is provided by the Public-Private Partnership Act (Cap. 103), revised in 2023[213], together with implementing regulations issued in 2024[214]. The revised legislation introduced measures to streamline project approval procedures, clarified institutional responsibilities, and formally incorporated the use of Special Purpose Vehicles (SPVs) for project implementation. It also allows the Government to hold up to 25% equity participation in SPVs where appropriate and provides for the use of international arbitration mechanisms in dispute resolution.

The 2024 regulations further detail procurement procedures, risk management requirements, contract monitoring, and performance evaluation frameworks.

Institutionally, oversight and coordination are centralized within the Government, with the PPP Centre facilitating project preparation, providing technical assistance and advisory services, monitoring and evaluating PPP projects, and undertaking capacity building. Sector ministries, Government agencies, and local authorities act as contracting authorities responsible for identifying, appraising, procuring, and managing PPP projects, supported by technical committees that review project feasibility and alignment with national priorities.

The framework prioritizes infrastructure-intensive sectors, particularly transport, energy, water, and extractive industries, while also encouraging projects that promote regional development, economic empowerment, and service delivery in underserved areas.

Taxation Framework

The administration of taxes is governed by the Tax Administration Act, 2015 (TAA, 2015) and tax administration regulations, including the Tax Administration (General) Regulations, 2016. The TRA is the Government agency responsible for the administration and collection of taxes in Tanzania. The Zanzibar Revenue Authority (ZRA) is responsible for the administration of all domestic non-union taxes in Zanzibar. Tanzania has a “self-assessment” tax system in place where the taxpayer is responsible for ensuring compliance with tax laws and regulations by properly presenting tax returns and paying the correct taxes.

Tax Residency

An individual is a resident in Tanzania if he/she meets any of the following: (a) has a permanent home in the United Republic of Tanzania and is present in the United Republic of Tanzania during any part of the year of income; (b) is present in the United Republic of Tanzania during the year of income for a period or periods amounting in aggregate to 183 days or more; (c) is present in the United Republic of Tanzania during the year of income and in each of the two preceding years of income for periods averaging more than 122 days in each such year of income; or (d) is an employee or an official of the Government of the United Republic of Tanzania posted abroad during the year of income.

A corporation is a resident corporation for a year of income if: (a) it is incorporated or formed under the laws of the United Republic of Tanzania; or (b) at any time during the year of income the management and control of the affairs of the corporation are exercised in the United Republic of Tanzania whether physically or through any electronic means, which includes virtual means.

A partnership is a resident partnership for a year of income if, at any time during the year of income, a partner is a resident of the United Republic of Tanzania.

A trust is a resident trust for a year of income if: (a) it was established in the United Republic of Tanzania; (b) at any time during the year of income, a trustee of the trust is a resident person; or (c) at any time during the year of income, a resident person directs or may direct senior managerial decisions of the trust, whether the direction is or may be made alone or jointly with other persons or directly or through one or more interposed entities.

Direct Taxes

Direct taxes are governed by the Income Tax Act, 2004 (ITA, 2004) and the supporting regulations, which cover a range of taxes on earnings, particularly employment tax, corporate tax, presumptive tax, single instalment taxes, and withholding taxes.

Employment Income Tax

A progressive taxation system applies to resident individuals' income from employment on amounts below TZS 12,000,000 (annual), and a flat 30% on any excess. The employer is required to withhold such income tax when making payments to employees, and employees do not file tax returns.

Personal Income Tax Rates

Total income per annum (TZS)	Tax rate
0 to 3,240,000	NIL
3,240,001 to 6,240,000	8% of the amount exceeding 3,240,000
6,240,001 to 9,120,000	240,000 plus 20% of the amount exceeding 6,240,000
9,120,001 to 12,000,000	816,000 plus 25% of the amount exceeding 9,120,000
Above 12,000,000	1,536,000 plus 30% of the amount exceeding 12,000,000

Social Security Contributions

Both employees and employers are required to make social security contributions. There are two main social security schemes: the National Social Security Fund (NSSF) for the private sector, and the Public Service Social Security Fund (PSSSF) for employees of the public service. In both schemes, a total of 20% of the employee's gross monthly salary must be contributed. In the NSSF, both employees and employers contribute 10% each, while for the PSSSF, employees contribute 5% and employers 15%. These contributions provide benefits such as pensions, disability coverage, and survivors' benefits.

Corporate Tax

The income of a corporation—including limited companies, trusts, unapproved retirement funds, a domestic permanent establishment of a non-resident person, clubs, and trade associations—is taxed at 30%. Income from clubs and trade associations is generally exempt if at least 75% is derived from members. Businesses engaged in gaming activities are taxed separately under the Gaming Act.

Lower corporate tax rates apply to specific types of corporations, such as those newly listed at the DSE with at least 30% of their equity ownership issued to the public. For corporations with a perpetual unrelieved loss for three consecutive years, an alternative minimum tax applies, equivalent to 1% of the turnover in the third year. Corporations conducting agricultural business or providing health or education services are exempt from this minimum tax.

Corporate Tax Rates

Entity Description	Rate
Income of a resident corporation	30%
Income of a PE of a non-resident corporation	30%
Income of companies newly listed on the Dar es Salaam Stock Exchange (DSE)	25% for three consecutive years
Income of new assemblers of vehicles, tractors, and fishing boats	10% for the first five years from operations commencement
Income of new manufacturers of pharmaceutical or leather products having performance agreements with Tanzania's government	20% for the first five years from operations commencement
Companies with perpetual unrelieved tax losses for three consecutive years including the year of income (Alternative Minimum Tax – AMT)	1% of turnover

Digital Services Tax

This is a single installment tax on non-residents providing digital services for a payment sourced in Tanzania, at a rate of 2% of gross payments.

Transportation Advance Tax

This is an advance tax on earnings by a resident individual or entity engaged in the transportation of passengers or goods. The tax is calculated based on the number of passengers or load capacity.

Value Added Tax (VAT)

Mainland Tanzania and Zanzibar have independent VAT laws and regulations. The standard VAT rate in Mainland Tanzania is 18%, while in Zanzibar it is 15% (though certain services like telecommunications and financial services are aligned with the 18% Mainland rate).

Supplies are categorized as taxable (standard or zero-rated) or exempt. In most cases, taxable supplies are zero-rated if used or supplied outside Tanzania. A reduced rate of 16% applies to supplies made in Mainland Tanzania to an unregistered person, provided payment is made through a bank or an electronic system approved by the Commissioner General.

VAT registration is mandatory for businesses with an annual turnover exceeding TZS 200 million in the Mainland, and TZS 100 million in Zanzibar. Government entities, professional service providers, and certain other entities are required to register regardless of turnover if engaged in taxable economic activities. Taxpayers must file a VAT return and pay any tax due by the 20th of every month.

Withholding Tax (WHT)

Withholding tax rates vary depending on the nature of the supply and the residence status of the payee.

Withholding Tax Rates

Description of Payment	WHT Rate for Resident	WHT Rate for Non-Resident
Dividends from the DSE-listed corporations	5%	5%
Dividend to resident corporations holding at least 25% of the shares and controlling at least 25% of the voting rights in the corporation	5%	10%
Dividends from other corporations	10%	10%
Interest	10%	10%
Royalties*	15%	15%
Rent (construction equipment, land, and buildings)	10%	10%
Aircraft lease	10%	10%
Rent on other assets (other than construction equipment, aircraft, land, or buildings)	N/A	10%
Management or technical services fees for mining, oil, or gas	10%	15%
Insurance Premium	N/A	10%
Natural Resources Payment	15%	15%
Service Fees	5%	15%
Money transfer commission to a money transfer agent	10%	N/A
Fee or any other charge to a commercial bank agent	10%	N/A
Fee or any other charge to a digital content creator	5%	N/A
Payments for goods supplied to the Government and its institutions by any person	2%	N/A
Payments for the purchase of precious metals/gemstones, industrial and metallic minerals	2%	N/A
Verified carbon emission reduction	10%	N/A
Exchange or transfer of digital assets made by a resident person	3%	N/A
Hired motor vehicles (to resident persons)	10%	N/A
Commission for gaming advertisement or promotion payments	10%	N/A

Excise Duty

Items charged under specific rates include wine, spirits, beer, soft drinks, mineral water, fruit juices, recorded DVD, VCD, CD and audio tapes, cigarettes, cement, chewing gum, tomato ketchup, paint and varnishes, sausages, cookies and crisps, undenatured ethyl alcohol, tobacco, petroleum products, and natural gas.

Items charged under ad-valorem rates include money transfer services, electronic communication services, pay-to-view television services, imported furniture, motor vehicles, plastic bags, ice cream, specified aircraft, firearms, specified cases, commercial advertisement on betting, gaming or lotteries, cosmetics, and medicaments. Ad-valorem rates are: 0%, 5%, 10%, 15%, 17%, 20%, 25%, 30%, and 50%.

Customs Duties

Customs duty rates vary depending on the nature of the goods. Favorable rates apply to imports from members of the EAC when Rules of Origin criteria are met.

Customs Duty Rates

Goods	Rate
Raw materials, agricultural inputs, pharmaceuticals, and medicines	0%
Industrial used goods	10%
Consumer goods	25%
Specified goods	35%

Double Taxation Agreements (DTAs)

Tanzania has DTAs in force with nine countries: Canada, Denmark, Finland, India, Italy, Norway, South Africa, Sweden, and Zambia. It also signed DTAs with Oman in 2024 and the Czech Republic in 2025; however, these agreements are yet to be ratified.

Transfer Pricing

The regulatory foundation for transfer pricing is established under Section 33 of the Income Tax Act, Cap. 332. This provision mandates that transactions between associated parties must reflect the total income or tax payable as if the arrangements were conducted at arm's length.

In 2018, Tanzania introduced updated Transfer Pricing Regulations, replacing earlier rules to enforce stricter compliance. The TRA allows Advance Pricing Agreements (APAs) for a maximum duration of five years, following a formal application process that includes pre-filing meetings and detailed transaction proposals. There is no record of any signed APAs in Tanzania, as uptake has been slow.

Business Registration & Licensing

The process of establishing and operating a business in Tanzania involves both company registration and business licensing, supported by digital systems. Companies registered in Tanzania fall into two main categories: local and foreign. Local companies are entities incorporated in Tanzania where members' liability is limited to the value of the shares held. Foreign companies are entities incorporated outside Tanzania that establish a place of business within the country, receiving a Certificate of Compliance upon submission of the required documentation.

Company registration is conducted through the Business Registration and Licensing Agency (BRELA), which operates an Online Registration System (ORS) that enables applicants to submit incorporation applications, update company records, and manage post-registration filings electronically. Users must first create an account, after which applications for company incorporation and subsequent compliance filings can be completed online. Tanzanian applicants are required to provide a National Identification Number (NIN) and a Tax Identification Number (TIN), while foreign applicants must provide passport details. Payment control numbers are generated automatically for settlement through banks or mobile money platforms.

Registration requirements typically include incorporation documents, a memorandum and articles of association, recent financial statements, details of directors and local representatives, and statutory declaration forms. Registration fees vary depending on the share capital for local companies, while foreign company registration carries prescribed fees in foreign currency.

In addition to incorporation, businesses must obtain a valid business license before commencing operations. Business licenses are divided into two categories. Class A licenses are issued by BRELA for businesses of national or international scope or those regulated by specific sector legislation. Class B licenses are issued by Local Government Authorities (LGAs) for smaller or locally regulated activities. License applications generally require incorporation documents, tax identification numbers, proof of premises, shareholder nationality information, and sectoral approvals where applicable.

In 2025, the Government introduced the Business Licensing (Prohibition of Business Activities for Non-Citizens) Order. The Order designates certain activities reserved exclusively for Tanzanian citizens, including small-scale trade, mobile money services, domestic courier services, tour guiding, clearing and forwarding services, and the ownership or operation of micro and small-scale industries. This measure represents a policy shift toward protecting selected segments of the domestic economy while maintaining openness in larger-scale investment sectors.

Beyond company incorporation and business licensing, investors registering projects must also complete registration with TISEZA. This authority coordinates investment approvals and facilitates the issuance of permits and licenses through a one-stop service framework.

To simplify administrative procedures, the Tanzania Electronic Investment Window (TeIW) was introduced in 2023 as a digital one-stop platform integrating multiple Government services related to investment establishment. Through this single interface, investors can apply for the certificates, permits, licenses, and regulatory approvals required to set up and operate projects, reducing processing time and coordination challenges across institutions. The platform complements the broader investment facilitation role of TISEZA by linking business registration, licensing, and incentive administration within a unified digital environment.

Work and Residency Permits

Non-citizens intending to reside in Tanzania and engage in employment or investment activities are required to obtain the appropriate permits. Work permits are issued by the Prime Minister's Office – Labour and Employment, while residence permits are issued by the Immigration Department.

The Government established the Online Work Permit Application and Issuance System, which integrates with the Immigration Department's e-Permit System to streamline the application and issuance of both permits.

Work Permit Categories

Work permits are issued to non-citizens under several classes depending on the applicant's status and occupation. Class A applies to investors and self-employed individuals. Class B covers prescribed professional occupations, including medical and healthcare professionals, experts in the oil and gas sector, and science and mathematics teachers and university lecturers. Class C is for other professions, Class D covers approved religious or charitable activities, and Class E is for refugees.

Residence Permits Classes

Residence permits are issued to foreign nationals under three main classes depending on the purpose and status of the applicant. Class A is issued primarily to investors and business persons. Class B is for foreign nationals employed by companies or institutions operating in Tanzania. Class C applies to other categories of foreign nationals entering the country for specific lawful purposes, including research, medical treatment, attending court cases, retirement, internships, purchase of real estate, or other approved activities, as further detailed in the official Residence Permit Matrix issued by the authorities[215].

Land Acquisition

The legal framework governing land in Tanzania is based on the National Land Policy, the Land Act No. 4 of 1999, and the Village Land Act No. 5 of 1999. These establish that all land in Tanzania is public land vested in the President as a trustee on behalf of all citizens.

For land management purposes, land is classified into three categories: General Land, Village Land, and Reserved Land. The President is the only authority mandated to transfer land from one category to another. Investors may obtain General Land or Village Land, while Reserved Land, which includes national parks, forestry reserves, and wildlife conservation areas, is generally not available for investment. General Land includes land held under granted titles and is administered by the Commissioner for Lands. Village Land falls under the jurisdiction of more than 10,000 registered villages.

Land ownership in Tanzania is based on rights of occupancy rather than freehold ownership. Citizens obtain granted rights of occupancy, while non-citizen investors may access land for investment purposes through a Government-granted right of occupancy, a derivative right granted by TISEZA, or through sub-lease arrangements derived from an existing granted right of occupancy. Rights of occupancy and derivative rights may be granted for periods of up to 99 years and are renewable.

Acquisition of General Land for Investment

For General Land, parcels identified and designated for investment undergo gazettement by the Assistant Commissioner for Lands. This step is followed by consideration and approval from the National Land Allocation Committee.

Following approval, payment invoices are issued for the preparation of the certificate of occupancy. This certificate is prepared in the name of TISEZA, registered by the Registrar of Titles, and issued to the authority once registration is complete. TISEZA then prepares the derivative right and leasehold documentation in favor of the investor. Finally, it registers these documents with the Registrar of Titles and issues the registered derivative right and leasehold title to the investor.

Acquisition of Village Land for Investment

Investors seeking to acquire Village Land typically apply through TISEZA, indicating the proposed location and nature of the project. TISEZA then introduces the investor to the relevant local authority. The Village Council and Village Assembly consider the proposal and submit their resolutions to the district authority. This step is followed by the preparation of a village land use plan, a land survey, the valuation of existing properties, the payment of compensation where applicable, and an environmental impact assessment where required.

The district authority reviews and forwards the application to the Ministry for Lands, which submits the matter to the President for final approval. Upon approval, the parcel is formally transferred from Village Land to General Land through gazettement procedures. Following gazettement, the National Land Allocation Committee considers and approves the allocation to the investor. The Assistant Commissioner for Lands then issues payment invoices, and the certificate of occupancy is prepared in the name of TISEZA. Upon payment of the required costs, including a facilitation fee, the certificate is registered and issued to the authority. Finally, TISEZA prepares and registers a derivative right, issuing the finalized leasehold documents to the investor.

Appendix: Key Government Agencies & Private Organizations

Tanzania Investment and Special Economic Zones Authority (TISEZA)
Responsible for investment promotion, facilitation, and the development and management of special economic zones. www.tiseza.go.tz

Tanzania Trade Development Authority (TanTrade)
Promotes international trade, supports exporters, and facilitates participation in trade fairs and market linkages. www.tantrade.go.tz

Public Private Partnership Centre (PPPC)
Coordinates and facilitates PPP projects in Tanzania. https://www.pppcentre.go.tz

Business Registrations and Licensing Agency (BRELA)
Responsible for registering companies and businesses and issuing licenses. www.brela.go.tz

Immigration Department
Controls and facilitates immigration issues, including issuing passports, visas, and residence permits. www.immigration.go.tz

Prime Minister's Office for Labour and Employment
Advises on matters relating to the employment of non-citizens and issues work permits. www.kazi.go.tz

Tanzania Revenue Authority (TRA)
Collects and administers taxes and revenue of the Central Government. www.tra.go.tz

Dar es Salaam Stock Exchange (DSE)
Facilitates the trading of shares and other securities and enables companies to raise capital from the public. www.dse.co.tz

Tanzania Private Sector Federation (TPSF)
The umbrella organization representing the private sector, business associations, and corporate bodies. www.tpsftz.org

Confederation of Tanzania Industries (CTI)
Advocates for a conducive environment for industrial development. www.cti.co.tz

Tanzania National Chamber of Commerce (TNCC)
Provides advocacy, networking, and business support services. http://www.tncc.or.tz

The Economic and Social Research Foundation (ESRF)
Provides policy-oriented research and analysis on economic and social issues. www.esrf.or.tz

Financial Sector Deepening Tanzania (FSDT)
Supports the development of inclusive financial systems by promoting access to financial services and market innovation. www.tct.co.tz

REPOA
Conducts research and policy analysis on socio-economic development to inform public policy and inclusive growth. www.repoa.or.tz

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