Tanzania offers trade, investment avenues

KARACHI: President Tanzania Chamber of Commerce, Industry & Agriculture (TCCIA) Paul F Koyi on Friday urged Pakistani businessmen to explore more avenues of trade and investment cooperation between the two countries in different sectors of the economy.

"Tanzania is a very peaceful country having immense trade and investment opportunities in many sectors, particularly the agriculture which can be explored by Pakistani business and industrial community," said Koyi during a visit to Karachi Chamber of Commerce & Industry (KCCI) headquarters.

"We must start knowing each other, build confidence and bring the business communities of the two countries closer to each other. This is the reason why we are here in Pakistan to bridge the gap, improve ties and explore trade expansion possibilities."

Koyi, who is leading a 4-member Tanzanian trade delegation to Pakistan these days, said staying confined to trading just raw material was not making any sense.

"The business communities of both sides will have to focus on value-addition, specifically in the agriculture sector, besides promoting opportunities in tourism, natural habitat, mines and minerals and other important sectors of the economy," the Tanzanian trade leader said.

Inviting Pakistani businessmen and industrialists to visit Tanzania, Koyi said it would not only help improve the existing trade ties but also provide a perfect opportunity for further exploring the Tanzanian market where profitable opportunities exist while the cost of doing business was also comparatively low.

President KCCI Shariq Vohra said Pakistan exported goods worth $87.2 million to Tanzania in 2019, while the imports stood at $20.53 million only," said Vohra emphasising on collective efforts and more cooperation between the business communities of the two countries. "More goods can be identified to enhance trade with Tanzania. Pakistan currently has shortage of cotton in the country and Tanzania can help meet this demand," Vohra suggested.