

THE 2024 WOMEN IN BUSINESS SYMPOSIUM



ZNCC CHARITY

GOLF TOURNAMENT
06 APRIL 2024

#CelebratingWomensHistoryMonth





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Notice to Employers

The Zimbabwe Manpower Development Fund would like to remind all employers that Manpower training levy is due on the first of each month and shall be calculated based on the wage bill of the preceding month.

Employers who are remunerating their employees in foreign currency, whether in full or in part, are advised to remit the 1% training levy in the same currency.

Section 53 of the Manpower Planning & Development Act as read with Section 3 of S. I. 74 of 1999 states that employers operating in Zimbabwe are obliged to remit 1% of their monthly gross wage bill to ZIMDEF as Manpower Training Levy.

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BRANCH: GWERU (6508)
ACC #: 01822338940016

MUTARE
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BRANCH: MUTARE (6508)
ACC #: 01322404110017

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REPORT ON THE 2024 ZNCC WOMEN IN BUSINESS SYMPOSIUM FOREWORD:

The Women's Desk of the Zimbabwe National Chamber of Commerce (ZNCC-WD) proudly hosted a transformative Women in Business Symposium on 6th March 2024 at the prestigious Cresta Lodge in Msasa. This event was a significant part of our commemoration of International Women's Day, a global celebration observed annually on the 8th of March, coinciding with Women's History Month. The symposium brought together a diverse array of women entrepreneurs, professionals, and leaders from various sectors, creating a vibrant platform for dialogue, networking, and learning. It was a testament to the resilience, creativity, and determination of women in Zimbabwe to excel in business and leadership roles. Participants engaged in insightful discussions, sharing experiences, challenges, and successes, while also exploring opportunities for collaboration and growth. The event showcased the remarkable achievements of women in the business world and highlighted the importance of gender equality and women's empowerment in driving economic development and prosperity.

Entrepreneurs and Leaders. Mr Ngwenya recognized the presence of esteemed dignitaries that included:

- The Deputy Minister of Foreign Affairs and International Trade, Hon. Sheillah Chikomo;
- The UN Women Deputy Country Representative for Zimbabwe, Dr Loveness Makonese;
- The Zimbabwe Gender Commission Chairperson, Commissioner Margaret Mukahanana-Sangarwe; and
- The Prosecutor General, Justice Loice Matanda-Moyo.

Setting the Scene – Ms. Melody Kaingidza



OPENING SESSION



The Master of Ceremonies, Mr Rejoice Ngwenya, welcomed the delegates to the 2024 ZNCC Women in Business Symposium which was being held under the theme: Levelling the Playing Field for Women

The ZNCC Public Relations and Marketing Manager set the tone for the meeting with a brief background of the concept behind the Women's Symposium and the ZNCC Women's Desk. She reported that the day allowed women to gather to celebrate the remarkable achievements and contributions of women in the business world, and to explore avenues for further empowerment and growth. She added that the room was filled with a diverse and dynamic group of women from various industries and backgrounds bringing a unique perspective, a wealth of experience, and a drive for success that inspires us all. Accordingly, the Symposium was not just a Conference, but a testament to the strength and resilience of women in Zimbabwe. According to Ms. Kaingidza, it is a platform for sharing knowledge, forging partnerships, and breaking barriers, and also a call to action to ensure that women have equal

opportunities to succeed in business and leadership roles. In the words of Michelle Obama, 'There is no limit to what we, as women, can accomplish.' In this regard, the Symposium was used as a springboard to propel women to new heights of success and empowerment.

Remarks by the UN Women Deputy Country Representative – Dr Loveness Makonese

Before her remarks, the delegates were invited into an episode of jubilation through song and dance. The Member of Parliament, Hon. Perseverance Zhou, who was also part of the delegates led the singing of the song: Around the Corner, Women are Coming.



Dr Makonese was excited to be celebrating women's achievements and gender equity. The UN Women is pro-women and is spearheading and accelerating the implementation of Sustainable Development Goal No. 5 on achieving gender equality and empowering all women and girls. Gender equality is not only a fundamental human right, but a necessary foundation for a peaceful, prosperous, and sustainable world. Since women's population in Zimbabwe and at the global stage is on the majority, Dr Loveness Makonese stressed that no meaningful development objectives will be achieved without women. As the 2024 Women's Day was running under the theme: Invest in Women: Accelerate Progress, she pleaded with all stakeholders to do more for women. When looking at the global data on women empowerment, Dr Makonese seemed worried because what's on paper

has not transformed into reality as there are still a lot of gender disparities in education, health, and global leadership. As such, gender disparities persist in Zimbabwe and the world at large and these disparities represent untapped potential. According to Dr. L. Makonese, women should not feel the need to apologize for their circumstances; instead, they should assertively demand their rightful place in society.

She commended the men present in the room, referring to them as "He4She Men," which included the ZNCC CEO, Mr. Christopher T. Mugaga, Advocate Arthur Marara, and Mr. Rejoice Ngwenya, among others. Dr. Makonese emphasized the catalytic role of entrepreneurship in driving growth.

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However, she noted that women face unique challenges such as limited access to finance, mentorship, and gender bias. Regarding leadership, Dr. Makonese highlighted that leadership is not limited to formal roles and encouraged women to seek areas of influence and even smaller leadership positions. Dr. Makonese provided statistics on women's representation in Parliament, noting that only 35% are in the National Assembly and 11% are at the local authority level. She called for women to awaken to the need to take their seats at the table and advocate for themselves. To advance women's empowerment, Dr. Makonese stressed the importance of enhancing the capacity for outcome-based interventions. This includes engaging others to listen to and invest in women's ideas, which can lead to tangible benefits and increased social capital. She emphasized the need for a critical mass of women and networks to support each other, highlighting that success cannot be achieved alone. Dr. Makonese also emphasized that women should not feel the need to emulate men and should be recognized for their unique abilities while embracing their femininity. To achieve these outcomes, Dr. Makonese suggested that stronger partnerships and collaborative efforts, as outlined in SDG No. 17, are essential. This responsibility extends beyond the symposium host, ZNCC, to include all stakeholders such as the government, development partners, civil society, and academia. The media was highlighted as crucial in amplifying women's voices. In conclusion, Dr. Makonese emphasized the need to accelerate the reform agenda, enhance lobbying efforts for critical support mechanisms, and promote stronger institutions for women and girls.

Presentation by the Institute of Directors (IoDZ) CEO – Mrs. Cathrine Nyachionjeka



According to the IoDZ CEO, in line with Dr Loveness Mokonese's earlier submissions, male counterparts are needed in the room and the Chamber is expected to bring a significant number of men in conversions like in the Women's Symposium. She then challenged women, who were in the room and elsewhere, to work hard as there is a space for hard workers at the table. Subsequently, women were urged to bring their own chairs to the table while deserving to be at the table. The key word that she buttressed on during her presentation was – realities. No matter how difficult it may seem to be, she mentioned that with the right inspiration, what one sets out to do can be done.

She gave statistics in support of the UN Women's submission that women are underrepresented in politics. As of 10 January 2024, women serve as Heads of State and/ or Government in only 28 countries. At the current rate, gender equality in the highest positions of power will not be reached for another 130 years. Additionally, only six countries have 50 percent or more women in parliament in single or lower houses. A similar trend is manifesting in Zimbabwe's business landscape. A Survey of the Listed Companies shows that women had a 20% representation on company boards as of 2022 and about 12 Companies had no female board members. In leveling the playing field for women leaders, Mrs. Cathrine Nyachionjeka provided a plan of action that each woman is supposed to do at the individual level. These included including oneself through

understanding personal realities, preparing oneself to be included, allowing oneself to be included, embracing inclusion, embracing equity rather than emphasizing mostly equality, being deliberate in one's strategies, embracing one's identity, dressing up, showing up, and performing.



Official Opening Ceremony Welcome Remarks – Mrs Josephine Takundwa, Past ZNCC Mashonaland Region Vice President



Having been following the discussion closely, Mrs Takundwa managed to come up with a theme of her own: Claim Your Seat at the Table – The Table where Decisions are Made. Speaking to the average woman, she commanded that women should not be crybabies and ought to discard such a mentality in some women. Accordingly, she urged fellow women not to accept mediocrity in all spheres and to always be the best version of themselves. She stressed that women are a major part of the economy and to support this with statistics, she challenged the respective authorities such as the Ministry of Finance, Economic Development and Investment Promotion, Ministry of Women Affairs, Community Small and Medium Enterprises Development, and Zimbabwe National Statistics Agency to trace the contribution of women to national income and regularly publish such statistics.

Introduction of the Guest of Honour – Mr Christopher T. Mugaga, ZNCC CEO



Mr Mugaga took to the podium to introduce the Guest of Honour, the Deputy Minister of Foreign Affairs and International Trade, Hon. Sheillah Chikomo, who was just three weeks old into this esteemed position. Hon. Chikomo is a dedicated public servant with a passion for advancing Zimbabwe's interests on the global stage. Hon. Chikomo also serves as the legislator for Mwenezi East Constituency in the National Assembly. She was elected to this position in the 2023 general elections, marking her first term in Parliament.

Guest of Honour Remarks - Hon. Sheillah Chikomo, Deputy Minister of Foreign Affairs and International Trade



Hon. Sheillah Chikomo was deeply honoured to officiate during the ZNCC Women's Symposium, a pivotal event in the Government's ongoing efforts to promote gender equity in Zimbabwe. She expressed gratitude to the ZNCC for organizing the Symposium and its Women's Desk's unwavering commitment to empowering women entrepreneurs and leaders. Commenting on the business of the day, she submitted that gender equity is not just a matter of fairness but a strategic imperative for economic growth and inclusive and sustainable development in line with the Sustainable Development Goals and Agenda 2030.

The Deputy Minister reported that gender disparities and marginalization are holding back women and thus, the theme was well-timed and conscious of the current realities. However, a dynamic shift and progress has been made in recent years in narrowing the gaps and she has been witnessing the involvement of women over the years. Accordingly, more women taking part in political spheres and starting their businesses. While giving her remarks, she took a moment to share her journey and experiences which have brought her to where she is now. Her story was indicative of her zeal for greatness and the caliber represented individuals who look for opportunities amid chaos.

She also submitted that women entrepreneurs and leaders have demonstrated resilience, creativity, and determination in overcoming barriers and driving economic growth. However, they continue to face numerous challenges, including gender bias, limited access to finance and markets, and lack of representation in decision-making positions. To address these challenges, she emphasized the need to collectively commit to promoting gender equity in entrepreneurship and leadership. This requires a multi-faceted approach, including:

- Challenging gender bias and stereotypes in business and leadership roles;
- Promoting work-life balance and supporting women's career advancement;
- Enhancing mentorship and networking opportunities for women in business;
- Fostering inclusive business cultures that

promote gender equity; and

- Improving entrepreneurial skills and capacity-building programs for women.

She urged women to continue growing their networks and support each other through initiatives like the Women's Symposium, the Women in Enterprise Conference and Awards, the Next She Exporter, and the Mentorship in Practice, among others. In her concluding remarks, she challenged ZNCC to assist women in exporting in partnership with the Ministry of Foreign Affairs and International Trade.

Panel Discussion: Building Supportive Ecosystems & an Enabling Environment for Women Entrepreneurs & Leaders



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Moderator: Ms. Mona-Lisa Dube – Programming Manager, ZIFM Stereo
Panelists: Commissioner Margaret Mukahanana-Sangarwe – Chairperson, Zimbabwe Gender Commission; Justice Loice Matanda-Moyo – Prosecutor General, National Prosecuting Authority of Zimbabwe; Ms. Tatiana Ellis – Chief Operating Officer, West Prop Holdings; Captain Chipso Matimba - Flight Captain, Air Zimbabwe; and Advocate Arthur Marara - Legal Practitioner & Transformational Speaker.

Mona-Lisa introduced her esteemed panel of seasoned experts in government, civil society, independent organizations, and businesspeople who were ready to share their insights on the topic: Building Supportive Ecosystems & an Enabling Environment for Women Entrepreneurs and Leaders. The esteemed media practitioner asked her first question to the Zimbabwe Gender Commission Chairperson on what could be the missing link in ensuring that women are

well-represented in decision making. Commissioner Margaret Mukahanana-Sangarwe responded by saying that we cannot run away from the situation, the issues of glass ceilings are real and numbers don't lie. While reflecting on the business landscape in Zimbabwe, she reported that women are overrepresented in small enterprises and underrepresented in major economic sectors like mining, education, construction, financial services, and transport. This was attributed to cultural barriers and stereotypes. In line with the previous speakers, the Commissioner submitted that what is missing is the men since women have been talking to themselves for so long. In this regard, men are needed in the midst and in such rooms. The Gender Commission introduced a Women Rise in Politics initiative during the run-up to the 2023 General Elections in an endeavor to encourage and facilitate women's participation in politics at the local authority, national assembly, and presidential level. She advised the delegates that power is not given, it is taken. In an endeavor to level the playing field, she submitted that there is a need for relevant supportive laws such as the Gender Equality Act, and Sexual Harassment Act.



without the supportive legislative framework. Through lobbying ground standings, organizations such as ZNCC have to make the legislatures understand the importance of having such supportive Acts of Parliament. As a point of empowering fellow women, Justice Loice Matanda-Moyo submitted that women should refuse to be used by men. In an endeavor to uplift deserving women, the National Prosecuting Authority of Zimbabwe (NPAZ) has been ensuring that women are advanced based on merit since her appointment. The top eight leaders at the NPAZ now have an equal number of females as their male counterparts. Women should have the spirit of lifting one another the leadership ladders



Captain Chipo Matimba, in her sharing, recounted her journey through male-dominated environments, particularly within the Air Force of Zimbabwe. Despite facing significant challenges to become Zimbabwe's first female pilot, she has dedicated herself to uplifting other women rather than discouraging them. Her emphasis lies not on the hardships she endured, but on strategies for overcoming obstacles and succeeding in male-dominated fields.

The Prosecutor-General, Justice Loice Matanda-Moyo, reported that the Constitution of the Republic of Zimbabwe provides for equality across all walks of life. The unfortunate part is that an Act of Parliament has not been enacted despite the Constitution having been in effect since 2013. In this regard, it is difficult to enforce the statutes as provided for by the Constitution

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In her opening remarks, Ms. Tatianna Ellis reported that it may be difficult to lead an organization, especially in a foreign country when one does not have the full understanding of the social culture under which the company is operating, worse still when the leader is female. The critical part is earning trust and respect from all genders. As such, one has to be a leader rather than solely a good manager. A private organization ought to have supporting laws and policies that enable and encourages women to take leadership positions within the organization and take the initiative to rise up the corporate ladder. Structures such as the Network Centre for Women at WestProp have been critical in empowering women and WestProp's organizational policy makes it mandatory to have at least 50% of the Chief Officers being women. The Centre has been assisting female employees on how best to deal with stress in a dynamic environment and has been presenting Recognition Awards every quarter. In empowering the female customer, WestProp Holdings has made it possible for women to purchase properties without collateral, and in this regard, more than 50% of inquiries in properties are by women.



Mona-Lisa chipped by presenting a question to Advocate Arthur Marara on the importance of having the right mindset given the realities that come with being a woman. Advocate A. Marara emphasizes that women must take proactive steps to advance themselves, noting that no one will fix the table for them. He highlights that success is not about gender, but about having a clear agenda. Key to advancement is positioning oneself for opportunities, which requires investing in self-development. Regarding leadership, Advocate Marara acknowledges that the path to the top is challenging and advises against pursuing easy paths. He stresses the importance of not just aiming to be at others' tables but striving to create and expand one's own table because "you can be at the table but as the menu". Advocate Marara also stressed the importance of aspiring women leaders having a compelling value proposition that would attract partners and form strong business relationships. In closing remarks, panelists, including Captain Chipo, emphasized that every woman must strive to excel in her field, as anything is possible in life. Tattiana advised women to focus on three key aspects: mindset, surrounding themselves with quality individuals, and developing their skill set. She also emphasized the importance of communication, encouraging women to

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be assertive and intelligent. Commissioner Mukahanana-Sangarwe echoed these sentiments, emphasizing the importance of mindset and women supporting each other. Justice Loice Matanda-Moyo challenged women to consider what they bring to the table and their contributions to their social and professional circles. She urged continuous education and learning to prepare for leadership positions.

Plenary Session





During the plenary session, several important submissions were made and these included media advocacy. It was emphasized that media professionals should present facts and advocate for women's rights. Fungai Munyeza highlighted the need to debunk the myth that women cannot work together effectively. Gloria pointed out that stereotypes exist among men, where they prefer to engage with other men on tasks traditionally seen as "for men." Concerns were raised about the lack of protection for women facing abuse in the private sector. Lorraine discussed the challenge of balancing multiple roles and identities as a woman and asked how to keep "batteries charged" in such circumstances. Participants stressed the importance of having personal legal counsel for advice and the need for courage in pursuing legal action against abuse. There was a call for women not to keep quiet when assaulted and to speak out against such injustices. Advocate Marara and Captain Chipo emphasized the importance of safe spaces for women, where they can be vulnerable and seek support. Captain Chipo highlighted the need for women to accept their humanity and not strive for superhuman feats, emphasizing the importance of self-care and time management. The Gender Commission was mentioned as a safe space for women to report cases of abuse and seek assistance. These submissions underscore the diverse challenges faced by women and the importance of advocacy, collaboration, and support systems in addressing these issues.

Recommendations

1. Engage male counterparts in discussions to promote a whole-of-society approach for

- positive transformation.
- 2. Ensure compliance with board representation in public entities.
- 3. Promote cultural development starting at the household level.
- 4. Pilot a structured mentorship program through the ZNCC Women's Desk to facilitate learning events, focusing on areas such as corporate governance.
- 5. Enact supportive laws as prescribed by the Constitution of the Republic of Zimbabwe.
- 6. Encourage women's organizations to maintain tax compliance.
- 7. Empower women to proactively create the world they desire, rather than waiting for men to do it for them.

Closing Remarks - Mrs. Roselyn Musarurwa-Charehwa

In closing, the ZNCC Women's Desk Subcommittee Member and Surdax Managing Director expressed heartfelt gratitude to all participants, speakers, sponsors (Old Mutual Insurance and WestProp Holdings), and partners who contributed to the success of the symposium. She submitted that their commitment and support were invaluable as the Women's Desk strives to create a more inclusive and empowering environment for women in business. While reflecting on the event, she urged fellow women to be inspired to continue breaking barriers, challenging stereotypes, and paving the way for future generations of women leaders. Additionally, she emphasized that together, we can build a brighter, more equitable future for all.

MENDING U.S.-ZIMBABWE RELATIONS: A PATH TO GROWTH HUB STATUS?

The recent (04 March 2024) Executive Order (E.O.) by the President of the United States of America (U.S.A.) terminating the national emergency concerning the situation in Zimbabwe marks a significant shift in U.S. policy towards the Southern African nation. The move, which revokes previous E.O.s dating back to 2003, including sanctions on certain individuals and entities, opens up new possibilities for Zimbabwean businesses, investment, trade, and international relations.

However, it also raises important questions about the future direction of Zimbabwean-U.S. relations and the potential for Zimbabwe to emerge as a growth hub for Southern Africa.

In March 2022, the U.S. Embassy in Zimbabwe released an Integrated Country Strategy (ICS) which spelled out four mission goals that envisioned a Zimbabwe with:

- An improved, accountable, and democratic governance that serves an engaged citizenry and respects fundamental human rights;
- A market-oriented economy that provides an opportunity for all Zimbabweans to prosper;
- Citizens living longer, more productive, and healthier; and
- A greater responsibility as a member of the global community and standing as a reliable partner for addressing bilateral, regional, and global challenges.

The U.S. Integrated Country Strategy (ICS) for Zimbabwe highlights Zimbabwe's strategic importance as a potential growth hub for Southern Africa. This vision, however, is at odds with the country's current economic and political realities, as Zimbabwe ranks near the bottom of the DHL Global Connectedness Index and is plagued by issues such as corruption and human rights abuses. The economic realities that Zimbabwe faces include macroeconomic stability, lack of the rule of law, high levels of corruption, unsustainable debt levels, and subpar service delivery. Addressing these challenges will foster an enabling environment for the private sector to flourish and accelerate the country's strides towards attaining an upper-middle-income society. The ICS attributes the prevalence of these challenges in the Zimbabwean economy as being man-made due to poor governance, corruption, and major gaps in the rule of law. For Zimbabwean businesses, the lifting of sanctions could mean increased access to international markets and financial services. It could also signal a renewed interest from foreign investors looking to capitalize on the potential opportunities in Zimbabwe's economy. A question that is possibly on every economic agent's mind is whether the restrictions were lifted enough to warrant unfettered access to international finance by the Zimbabwe business community, that is, making it easy for local companies

to borrow from offshore capital markets in the European Union (EU) or the U.S. Well, the ability to borrow from offshore capital markets depends on a varied number of risk factors that include perception risk, credit rating, and exchange risk. Economic sanctions have a significant impact on perception risk and when supplemented with political instability (an unstable government and inconsistent policies) erodes the investor and creditor's confidence. Since restoring creditor and investor confidence would require time, access to offshore financial markets will remain under the purview of a few in the short to medium term.

However, the impact of the Executive Order on the ground is yet to be seen as the changes will begin to manifest in the medium- to long-term, and much will depend on how quickly and effectively the Zimbabwean government can capitalize on this new opportunity. The Zimbabwe Democracy and Economic Recovery Act (ZIDERA) is still in force as this requires a U.S. Congress resolution to remove the sanctions. Under the Office of Foreign Assets Control (OFAC), Zimbabwean private sector companies were finding it difficult to perform transboundary transactions since funds were at risk of being frozen. Access to international financial services platforms such as PayPal and emerging technologies was also restricted as some local businesses had to resort to using South African addresses and bank accounts to access such services. Thus, this move by the President of the U.S. represents good news for the Zimbabwean business community going forward.

The Government of Zimbabwe's chances of accessing finance from International Financial Institutions (IFIs) such as the World Bank and the International Monetary Fund (IMF) is still restricted given that the country still owes these institutions and is considered to be in debt distress. The Total Public and Publicly Guaranteed Debt is 100% of GDP and this is way above the 70% threshold as prescribed by the Public Debt Management Act.

In terms of trade, the relaxation of the U.S. stance on Zimbabwe could lead to a normalization of trade relations between the two countries, particularly in sectors such as agriculture, mining, and tourism. However, Chinese investors have been prominent

in Zimbabwe's trade and investment landscape, benefitting from the country's Look East Policy following the enactment of the ZIDERA in 2001.

From an international relations perspective, it is unlikely that the recent Executive Order will result in an immediate improvement in Zimbabwe's global standing, as key figures like President Emerson D. Mnangagwa and Vice President Dr. Constantino G. D. N. Chiwenga remain under targeted sanctions through the Magnitsky Act. Nevertheless, the lifting of critical sanctions and the willingness to re-engage with the Zimbabwean government signal U.S. support for Zimbabwe's efforts to improve governance and human rights.

The future of Zimbabwean-U.S. relations holds promise, but it will require sustained efforts from both sides to address underlying challenges and realize the vision of Zimbabwe as a growth hub for Southern Africa. Following the 2023 ZNCC Annual Congress resolutions, the delegates resolved that the National Executive Committee (NEC) members and the entire business community be actively engaged in the call for the removal of sanctions. Accordingly, the Chamber sees the recent Executive Order as a step in the right direction and is hopeful that the relations between the U.S. and Zimbabwe will improve going forward.

REPORT ON THE ZIMBABWE-TÜRKIYE BUSINESS-TO-BUSINESS MEETINGS FOREWORD

Following the successful visit of the Turkish Delegation to Zimbabwe in December 2023, the Zimbabwe National Chamber of Commerce (ZNCC), in collaboration with the Turkish Electro Technology (TET) Electrical and Electronics Exporters Association, hosted Business-to-Business Meetings at Meikles Hotel in Harare on 12 March 2024. The

primary objective of these meetings was to facilitate partnerships and explore business opportunities between Turkish companies in the electro and electronics sector and Zimbabwean businesses. This event provided a unique platform for Zimbabwean companies in the electro and electronics sector to engage with potential buyers and suppliers from Turkey, intending to establish mutually beneficial business relationships.

Introduction

On 12 March 2024, a significant business meeting took place in Harare, Zimbabwe, between nine Turkish companies in the Elektro and Electronics sector and 64 Zimbabwean companies. The Turkish product catalogue included white goods, electronics, cables, and electricity production and distribution equipment and the Trade delegation included the following companies: Canozan Pano; Cefa Makina; Elektra Elektronik; Entes Elektronik; EPC Enerji; ESCO Elektrik; Kendal Elektrik; SIMFER Elektrik; and Untel Kablolari. This meeting aimed to explore and enhance bilateral trade and investment opportunities between the two countries in this sector. On the Zimbabwean side, the 64 companies that participated included CAPRI, Bholo, TV Sales & Home, Ames Engineering, Earthlink Technologies, Eco Lighting, Electrosales, Genking Power Services, GENS-R-US, Hi-Tech Power & Controls, JVS Projects, Konak Enterprises, PCS Global, Power Vision, Primus Energy, Quest Motors, Redecon, Supreme Cables, Teamview, TENDO, TV Sales & Home, Unicorn Trading, Webcal Air, and ZETDC, among others.

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Event Highlights

The meeting generated a high level of excitement among the participants, with both Zimbabwean and Turkish companies expressing keen interest in potential collaborations. Post-event evaluations conducted through word-of-mouth interactions revealed a strong belief in the prospects for enhanced trade and investment between the two nations. Notably, some Turkish visitors expressed a willingness to trade with Zimbabwean companies they met during the event. Furthermore, there were indications of high prospects for Turkish companies to establish investments in Zimbabwe's energy sector. The Chamber recognizes various organizations that played a critical part in ensuring that this event becomes a success. Special mention goes to the Ministry of Foreign Affairs and International Trade and the Türkiye Embassy in Zimbabwe.





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Follow-up Visits

On 13 March, some Turkish companies visited the operational premises of Zimbabwean businesses they had engaged with during the previous day's meeting. These visits aimed to deepen the understanding of each other's operations and explore potential areas for collaboration. The Chamber is optimistic about the potential business deals on the horizon. There is a strong belief that the interactions at the event have laid a solid foundation for mutually beneficial partnerships.

Way Forward

To further enhance these partnerships, Zimbabwean and Turkish companies will engage in one-on-one communications to follow up on the deals agreed upon during the meeting. Zimbabwean companies have shown eagerness to start importing products from Turkey, citing superior quality and direct relationships established during the B2B meetings, which are expected to reduce trade risks.

Overall, the meeting between Turkish and Zimbabwean companies in the Elektro and Electronics sector was highly successful, with significant prospects for enhancing bilateral trade and investment. The Chamber looks forward to facilitating further interactions between the two parties and is committed to supporting the growth of these partnerships for the benefit of both nations.

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THE 18TH SESSION OF THE ZAMBIA-ZIMBABWE JOINT PERMANENT COMMISSION ON COOPERATION HELD

The 18th Session of the Zambia-Zimbabwe Joint Permanent Commission on Cooperation was held from the 13th to the 15th of March at the Rainbow Towers Hotel in Harare. This event marked a significant milestone in strengthening bilateral relations between Zambia and Zimbabwe. The Zimbabwe National Chamber of Commerce (ZNCC) is pleased to provide an overview of the outcomes of this important gathering from a business perspective.

During the session, the ZNCC signed a Memorandum of Understanding (MOU) with the Zambia Chamber of Commerce and Industry (ZACCI). This MOU aims to enhance cooperation between the two chambers, promote trade and investment, and facilitate information exchange to support businesses in both countries. The signing of this MOU signifies a commitment to fostering closer ties and creating a conducive environment for business growth and development. The relationship between ZNCC and ZACCI dates back to the colonial era, and the MOU solidifies and documents the scope of their cooperation, building on existing collaborations through initiatives such as the Common Market for Eastern and Southern Africa (COMESA) Business Council and the Southern Africa Development Community (SADC) Business Community. Additionally, the Zimbabwe Investment and Development Agency (ZIDA) and ZimTrade signed a tripartite MOU with the Zambia Development Agency (ZDA). This agreement aims to promote investment, trade, and economic cooperation between Zambia, Zimbabwe, and other regional partners. It underscores the commitment of both countries to leveraging their respective strengths to drive economic growth and development in the region.

Several projects were discussed during the session, highlighting the potential for further collaboration between Zambia and Zimbabwe. One such project is the Lions' Den-Kafue Railway line, which aims to enhance connectivity between the two



countries and improve the efficiency of transporting goods and services. The Kafue – Lion's Den Project envisages the construction of a new railway line to link Lion's Den in Zimbabwe with Kafue in Zambia, where it joins the Zambia Railway Network. This project will provide a shorter transit route for traffic between Zambia and Zimbabwe, as well as to and from the Mozambican sea port at Beira, offering an alternative route for traffic to and from the seaports in South Africa and the countries north of Zambia. The total length of the line will be approximately 304 km.

The Kazungula border post project was also on the agenda, with both countries reaffirming their commitment to facilitating trade and the movement of goods across their borders. Kazungula Road Border Post links Victoria Falls (Zimbabwe) and Kasane (Botswana), serving as a crucial gateway where Namibia, Botswana, Zambia, and Zimbabwe meet.

Another significant project discussed was the Batoka South hydropower project, which has the potential to significantly boost the energy sector in both countries. This project aims to harness the power of the Zambezi River to generate electricity, addressing the energy needs of both Zambia and Zimbabwe and contributing to regional energy security.

In another project being spearheaded by both countries in partnership with the United Nations Development Agency, there are plans to establish a Joint Agro-Industrial Park and also a twinning of cities or provinces.

In conclusion, the 18th Session of the Zambia-Zimbabwe Joint Permanent Commission on Cooperation was a resounding success, underscoring the commitment of both countries to deepen their economic cooperation.

The signing of MOUs and discussions on key projects demonstrate the potential for further collaboration and investment between Zambia and Zimbabwe. As the ZNCC, we look forward to supporting these initiatives and working closely with our Zambian counterparts to promote trade and investment for the mutual benefit of our countries and the region as a whole.

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The Business Agenda on Fridays hosted Dr Petina Gappah on 08 March 2024 on Zoom to share insights on the U.S. President Executive Order (March 04 2024) which reviewed the unilateral sanctions on Zimbabwe. Quest Financial Services was a Guest Speaker on the 22 March 2024 Business Agenda where the company shared information on the available Afreximbank credit facility for international traders which is being administered through Quest. In celebrating the Women History Month, the ZNCC Bulawayo Office hosted a Confident Communicator Masterclass on 22 March 2024.

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22 March 2024
0900HRS
Harare, Pretoria

Mr Simbarashe Gutu
Quest Financial Services
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BYO ZNCC Offices 8TH
Avenue & Fort street
Free Admission

Trainer: **Patience Moyo**



Permanent Secretary for Industry and Commerce, Dr. Thomas Utete Wushe met with the Zimbabwe National Chamber of Commerce leadership and British American Tobacco representatives on 11 March to discuss illicit cigarette trade, competition from imported products, and rural industrialization.



The Chamber attended the in-country launch of the Human Development Report on 20 March at Cresta Lodge. The key message resonated deeply: "We can do better than this." We can transcend the challenges of runaway climate change, pandemics, unconstitutional transfers of power, & global populism.

The ZNCC Executives led by President Mike Kamungeremu, ACMA, CGMA, MBA paid a courtesy visit to the Korean Ambassador to Zimbabwe His Excellency Park Jae Kyung at his residence on 19 March. The discussions centered on the business community's view on the review of U.S. sanctions on Zimbabwe, enhancing bilateral economic relations between Korea and Zimbabwe, and the upcoming Korea-Africa Summit, among other topics. The two parties agreed to work hand-in-hand to facilitate trade and investment between the two friendly countries.

ZNCC ANNUAL ADMINISTRATIVE & SECRETARIES RETREAT

The Annual Administrative & Secretaries Retreat was held in Troutbeck Nyanga from the 9-10th of March 2024 .Below are some of the scenes of the conference in pictures.



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UPCOMING EVENTS IN 2024

Event & Date	Agenda
Charity Golf Tournament – 06 April	Leisure activities: <u>Troutbek Inn Resort</u> , <u>Nyanga</u>
ZITF Business Luncheon – 26 April	ZITF Grounds: Bulawayo
Regional Awards – April to May	Business Awards: Harare, Bulawayo, <u>Mutare</u> , Masvingo, and Gweru
2024 Annual Congress – 26 to 28 June	Conferencing, B2B Meetings, National Business Awards, Activities: Victoria Falls



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