



investment policy review



MOZAMBIQUE 





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Note

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The following symbols have been used in the tables:

Two dots (..) indicate that data are not available or not separately reported. Rows in tables have been omitted in those cases where no data are available for any of the elements in the row.

A dash (-) indicates that the item is equal to zero or its value is negligible.

A blank in a table indicates that the item is not applicable.

A slash (/) between dates representing years – for example, 2009/10, indicates a financial year.

Use of a dash (–) between dates representing years – for example 2008–2010 signifies the full period involved, including the beginning and end years.

Reference to the «dollars» (\$) means United States dollars, unless otherwise indicated.

Annual rates of growth or change, unless otherwise stated, refer to annual compound rates.

Details and percentages in tables do not necessarily add to totals because of rounding.

The material contained in this study may be freely quoted with appropriate acknowledgement.

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Preface

The UNCTAD Investment Policy Reviews (IPRs) are intended to help countries improve their investment policies and to familiarize governments and the international private sector with an individual country's investment environment. The reviews are considered by the UNCTAD Commission on Investment, Enterprise and Development. The recommendations of the IPR are then implemented with the technical assistance of UNCTAD. The support to beneficiary countries is delivered through a series of activities which can span over several years.

The Investment Policy Review of Mozambique, initiated at the request of the Government, was carried out through a fact-finding mission in November 2010, and is based on information made available to UNCTAD until June 2011. The mission received the full cooperation of the relevant ministries and agencies, in particular the Investment Promotion Centre and the Ministry of Planning and Development. The mission also benefited from the views of the private sector, foreign and domestic, bilateral donors and development agencies. A draft version of this report was discussed with stakeholders at a national workshop in Maputo on 11 November 2011. This final version integrates comments received on that occasion.

The relevance and effectiveness of the regulatory regime is assessed against several related criteria: (a) whether the regulation adequately promotes and protects the public interest; (b) whether the regulation adequately promotes investment and sustainable socio-economic development; and (c) whether the policies employed are effective and well administered, given their public interest and development objectives and the legitimate concerns of investors that rules and procedures do not unduly burden their competitiveness. International benchmarks and best policy practices are taken into account in making the assessment and recommendations in this report.

Building on an analysis of Mozambique's economy and a critical assessment of the investment framework, this Review proposes an investment and FDI strategy that focuses on promoting a diversification of inflows and fostering more broad-based and inclusive growth. It suggests a number of measures to improve the investment climate for small and medium businesses and for SME-FDI, which have been neglected in recent years as mega-projects mobilized much policy attention in recent years.

This report was prepared by the Investment Policy Reviews Section under the supervision of Chantal Dupasquier. James Zhan, Director of the Investment and Enterprise Division provided overall guidance. The report was drafted by Quentin Dupriez, Hans Baumgarten and an international consultant. Daniel Levien provided research assistance at the initial stage of the process and Irina Stanyukova provided statistical support. It also benefited from comments and suggestions from UNCTAD colleagues under a peer review process. It was co-funded by the Government of Sweden and the United Nations under the One-UN initiative.

It is hoped that the analysis and recommendations will contribute to improved policies, promote dialogue among stakeholders, catalyse investment and the beneficial impact of FDI and ultimately help Mozambique achieve its development objectives.

Geneva, April 2012

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