

# Tanzania - Best Business Opportunities, Identification and Selection of right Project, Thrust areas for Investment, Industry Startup and Entrepreneurship

**Description:**

## **INTRODUCTION**

Tanzania is the largest of the East African countries and one of the poorest countries in the world, but also one of Africa's premier tourist destinations. With attractions like Mount Kilimanjaro, the Great Lakes, Ngorongoro, Serengeti National Park, and the islands of Pemba and Zanzibar, to name only some. Tanzania's population of 47.4 million (2014) is highly diverse, composed of numerous ethnic, linguistic, and religious groups. Tanzania is a presidential constitutional republic, and since 1996, its official capital has been Dodoma, where the President's Office, the National Assembly, and some government ministries are located. The economy is relatively diversified and a number of opportunities remain untapped in many sectors thus offer a wide range of opportunities to potential investors.

**Agricultural Development:** Agriculture sector is the leading sector of the economy of Tanzania and accounts for over half of the GDP and export earnings. The primary objective of Agricultural sector Development strategy (ASDS) is to create an enabling and conducive environment for improving profitability of the sector as the basis for improved farm incomes and rural poverty reduction in medium and long term.

**Manufacturing Sector:** Light Manufacturing in Tanzania argues that for Tanzania to remain one of the fastest growing economies in Sub-Saharan Africa, it has to make progress in the structural transformation that can lift workers from low-productivity agriculture and the informal sector to higher productivity activities. Manufacturing, which has been the main vehicle throughout the world to achieve this transformation, has remained stunted in Tanzania.

**Mining & Minerals:** Mining is one of Tanzania's fastest growing sectors. It makes up at least half of the country's foreign exchange earnings each year. These measures have all assisted in attracting exploration capital to the country. Tanzania's mining industry has experienced a boom in mineral exploration and mining activities.

**Tourism and Travel:** Tanzania is a country with many tourist attractions. Approximately 38 percent of Tanzania's land area is set aside in protected areas for conservation. Tourism in areas such as construction of hotel accommodations; entertainment facilities; camping; lodges and guesthouses of international standard; participation in development of beach tourism, historical sites; amusement parks; deep sea fishing and sea and lake cruising, theme parks and gambling resorts.

**Transport Infrastructure:** The Tanzania transport sector plays a crucial role in the growth of the Tanzanian economy; it facilitates domestic and international trade, contributes to national integration, and provides access to jobs, health, education and other essential facilities. Improving transport infrastructure, consisting of roads, railways, airports and waterways, is a high government priority.

**Keywords:** Tanzania, Best, Business, Opportunities, Identification, Selection, right, Project, Thrust, areas, Investment, Industry, Startup, Entrepreneurship, Entrepreneurs, Start-Up, Manufacturing, of Profitable, Household, FMCG, Products, Process, Formulations, Business, Technical, Industrial, Self-Employment, projects, small, medium, businesses, start, most, profit, profitable, beneficial, prospective, entrepreneur, highly, industries, organization

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