



**BULAWAYO METROPOLITAN
INVESTMENT HANDBOOK**

PROVINCIAL INVESTMENT OPPORTUNITIES IN ZIMBABWE



2023 - 2025



Acronyms

ASMs- Artisanal & Small Scale Mining

CZI -Confederation of Zimbabwe Industries

CSC -Cold Storage Company

GDP -Gross Domestic Product

ICTs -Information Communication Technologies

LSM- Large Scale Mining

MSMEs -Micro, Small and Medium Enterprises

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NDS1- National Development Strategy 1

NRZ- National Railways of Zimbabwe

NSSA - National Social Security Authority

NUST - National University of Science and Technology

SDGs - Sustainable Development Goals

TSP- Transitional Stabilisation Programme

ZITF - Zimbabwe International Trade Fair

ZIMSTATS- Zimbabwe National Statistical Agency

ZUPCO - Zimbabwe United Passenger Company

Executive summary

Bulawayo Metropolitan province is one of the 10 administrative provinces of the Republic of Zimbabwe. The province has historically been the manufacturing hub of the country with extensive infrastructure to support such a role. In particular, Bulawayo has abundant factory, warehouse and commercial space due to a downturn in manufacturing over the past two decades due mainly to economic sanctions in the aftermath of land reform in Zimbabwe. Many industries have scaled down and others have closed as the impact of the economic measures by the EU and the USA took their toll. With the advent of the Second Republic under H.E President E.D Mnangagwa in 2017, Zimbabwe started a policy of re-engagement that has seen relations easing especially with the EU and continued positive engagement with UK and USA. The Bulawayo Metro is surrounded by the Matabeleland North and South provinces which are both well known for livestock, wildlife, forestry, mining, tourist attractions, and so on. These industries have traditionally played the role of suppliers of inputs into the manufacturing industry of the city as well as consumers of output. Over the years, Bulawayo Metropolitan province has come to be known for its textile, leather, meat processing, pharmaceutical industries etc. In addition, the province is also well known for manufacturing that supplies the mining and

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agricultural industries of the country. The railway network of Zimbabwe is pivoted around Bulawayo where the National Railways of Zimbabwe, the state-owned operator is headquartered. Zimbabwe has rail links to all its neighbors; Botswana, South Africa, Mozambique and Zambia. Besides the railway links, Bulawayo is has extensive road links with neighboring countries. The Joshua Mqabuko Nkomo airport is one of Zimbabwe's three international airports together with the R.G Mugabe and Victoria Falls airports in Harare and Victoria Falls, respectively.

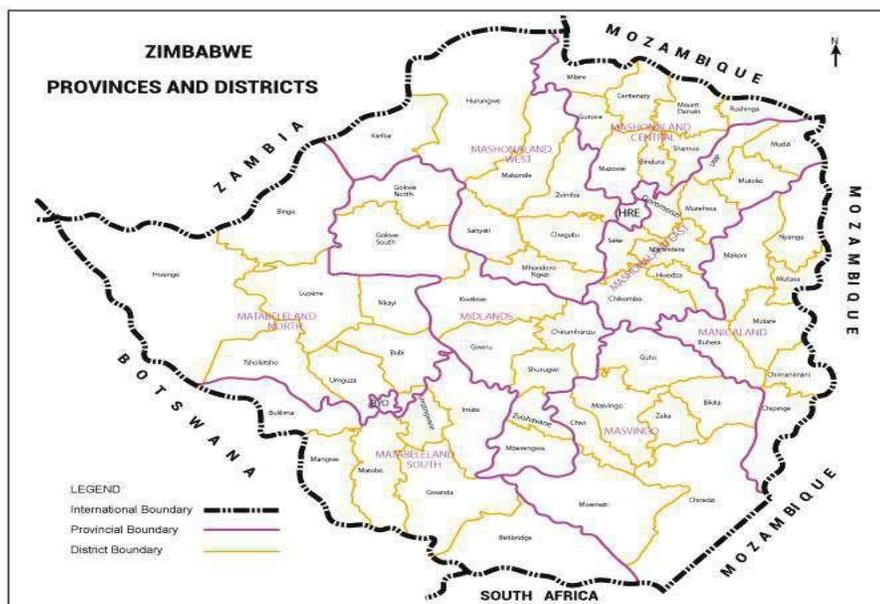
Introduction

In October 2020, the government of Zimbabwe (GoZ) launched the National Development Strategy (NDS1) which will run from 2021 to 2025. This economic blueprint succeeded the Transitional Stabilisation Policy (TSP) and its purpose is to consolidate the achievements of TSP as the country moves towards Vision 2030. This vision seeks to achieve the status of **an upper middle income economy (GNI per capita of between US\$3,956.00 to US\$12,235.00)** by 2030. The attainment of Vision 2030 is built on fundamental pillars, one of which is Devolution. The objective of devolving power to the lower tiers of government in Zimbabwe is to enable a faster, efficient and effective response in the delivery of public services, development, democracy while sustaining national unity and peace. To this end, there is need for the ten provinces to grow their economies through the attraction of investment both locally and internationally. Each province has to become an active economic hub in utilising its rich endowments to attract investments on which to build strong provincial economies. Investment opportunities abound in agriculture, manufacturing, transport, education, housing, infrastructure development, digital communication and more. It is envisaged that enhanced investment levels in the provinces will collectively move the whole economy towards sustainable economic growth of at least 5% p.a. Thus, leading to increased employment, reduction in poverty, economic growth and growing per capita incomes as the economy moves

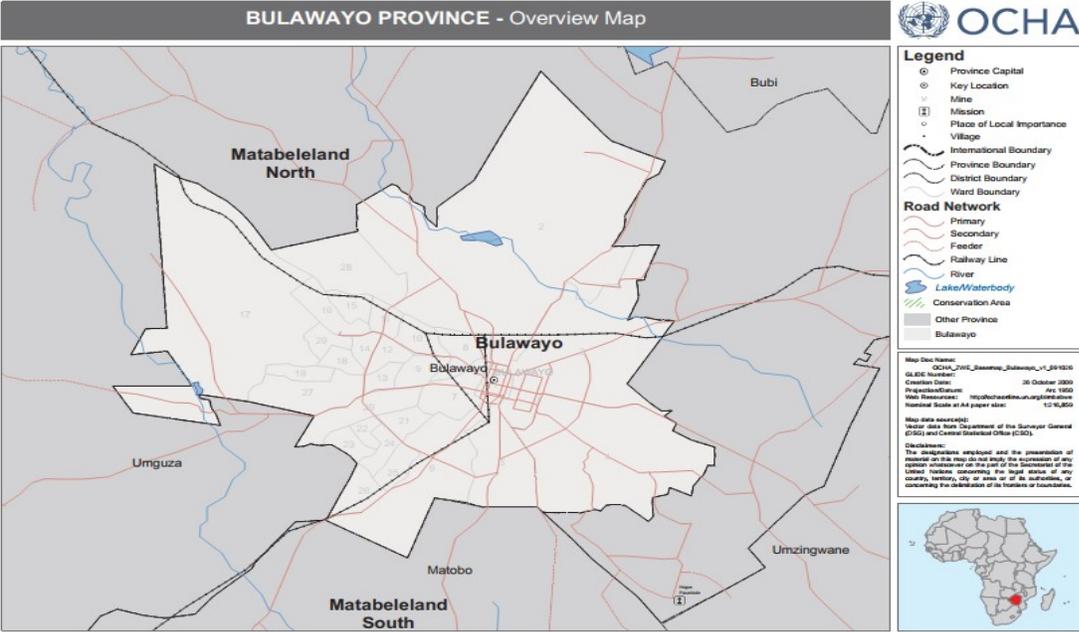
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“Towards a Prosperous and Empowered Upper Middle Income Society by 2030”.

Map of Zimbabwe & Bulawayo Metro Province



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NETWORKING SESSIONS AND EXHIBITIONS

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BULAWAYO PROVINCIAL ENDOWMENTS

- Vast manufacturing and factory infrastructure
- Proximity to raw materials from Matabeleland North and South
- Availability of existing infrastructure (roads, depots, workshops, buildings, technical training centres)
- NRZ headquarters stationed in Bulawayo (high railway network linkages)
- Availability of academic learning institutions for research & development
- Availability of existing infrastructure for sporting & recreational activities
- Availability of arts and culture centres
- Availability of warehouse and commercial space
- World Trade Exhibitions (Zimbabwe International Trade Fair (ZITF), Mine Entra, Sanganai Hlanganani World Tourism Expo
- Afri-Conflex Conference and Exhibition

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INVESTMENT OPPORTUNITIES AND UNIQUE SELLING FEATURES

Special Economic Zones

The Special Economic Zones (SEZ) Is a key programme to attract local and Foreign Direct Investment in different parts of the country. In Bulawayo, the SEZ sites include the former export processing zone sites at Belmont, Donnington, Westondale and Kelvin industrial areas. The Bulawayo City Council has also availed virgin land in the Umvumila area to set up an industrial park.

The proposed industrial park will be the first of its kind for the City. The City has also set in place plans to develop an Inland Port as a support structure for the SEZ program. Target sectors include:

Leather and Meat processing

The region around Bulawayo is renowned for livestock production, especially beef. Bulawayo also hosts the headquarters of the Cold Storage Company, which is a state-owned meat processor that is currently undergoing restructuring in order for it to scale past heights when it exported beef to the EU and other overseas markets. There are also dozens of other small abattoirs and meat processors such that any investor in the leather and meat processing sub-sectors will not want for raw materials.

Textiles

Bulawayo's neighboring provinces -that is Midlands and Matabeleland North- are major producers of cotton. This production has traditionally supplied the textile industry in Bulawayo and other parts of the country. Since the sanctions-induced downturn, the bulk of Zimbabwe's cotton is exported raw, thereby defeating the national policy on beneficiation of primary products. Investment opportunities exist in the areas of adding value to cotton and other raw products for local and international markets.

Agricultural and mining equipment

Bulawayo is surrounded by mines and agricultural activities, some of which are actually within the boundaries of the Metro itself. There has always been an

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industry that supports these mining activities in Bulawayo. Even those doing well such as those in agro-processing and in the manufacture of agricultural implements and machinery need for capital for recovery and expansion to meet rising demand as mining and agricultural activities rapidly increase across the country.

Tires and Rubber Related Products

The closure of Dunlop has meant that Zimbabwe has become an outright importer of vehicle tires as individuals and companies are importing tires from neighboring countries like South Africa, Botswana and Zambia. Tire production is an area that is under subscribed in terms of investors. The introduction of the multi-currency regime by the Zimbabwean government, resulted in an influx of secondhand vehicles which as a result created a market for tires as well as other rubber parts for other industries besides the motor industry.

Pharmaceuticals

Bulawayo has always had a strong pharmaceutical manufacturing sub-sector but now this sector is in urgent need of capital. Zimbabwe is importing the bulk of the drugs it needs from countries such as India and China. There is an opportunity for the manufacture of many categories of generic drugs in the country for purposes of import substitution given the large foreign currency requirements each month. The other attraction for an investor is the availability of the Southern Africa regional market which generally has similar requirements.

Timber and furniture processing

The city has also traditionally been known for timber and furniture processing, given the timber plantations of Matabeleland North. Many of these industries are struggling to finance their recoveries in order to meet the rising demand. It's an area that is open for investment.

Infrastructure & Transport Sector

Role of infrastructure is crucial as it underpins development. It lays the base on which economic activities can take off from. Infrastructure unlocks economic prospects and promotes growth. Bulawayo is known for decades as an industrial hub. Even though the number of industries in operation has drastically reduced,

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the number of people relocating to Bulawayo has actually increased and this lead to investment opportunities such as follows:

Shopping malls

There is need to construct and build shopping malls in Eastern and Western Suburbs in order to decongest the central business district. For instance, Cowdray Park and Pumula South town-ships are just too big for the shops that are currently available and these shops are operating as general dealers hence have less variety of goods. Shopping malls with multiple chain stores, supermarkets, and banking services will be very ideal, such as the Long Chen Plaza located in Belvedere, Harare. There is also need to include provision of leisure facilities for children on these malls.

Micro, Small & Medium Enterprise hubs

A hub is a building that is divided into compartments that can be individually occupied for purposes of trading and even light industries such as tissue manufacturing. Every corner of the street has a vendor selling hence causing congestion within the walking pavements in the city of Bulawayo. Investing in MSME Hubs within the central business district will ease way of doing business.

Commuter bus termini

The City's network estimated at 2100km can be classified as Sealed, Gravel and Earth. The road network condition is very poor with more than 50% of the network requiring immediate heavy rehabilitation. There are investment opportunities in road and infrastructure sector. As it has been established, the City is pursuing its vision of achieving a Smart City Status therefore a huge investment is needed to upgrade the City's road networks. Opportunities found in the road and infrastructure sector include, road rehabilitation and construction of road features such as bridges, flyovers, and sidewalks. There is need for investment in commuter termini for both Eastern and Western suburbs of the Bulawayo Province. Having Termini constructed, will ease corner streets congestion where these commuter omnibus load, hence promoting economic development since this will come with employment, rates to City council and

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government gaining taxes. The commuter bus termini might have a basement and a shopping mall for quick returns to the investment.

Train buses and Metro buses.

The population of Bulawayo Metro is 665940 and there is an urgent need to invest in an efficient and effective urban mass transport system to accommodate the increasing numbers of commuters. Already it is clear that the city's transportation system is failing to cope, especially considering the level of congestion on city roads due to the use of minibuses. There are investment opportunities in reviving the urban commuter train system through provision of modern efficient buses and the re-introduction of large omnibuses that are timetable-based.

There is a huge gap when it comes to transport carrying people to and from suburbs. Time spent by workers in queues to get transport is production lost hence the need to invest in modern Train buses and Metro buses.



Railway Network System.

Bulawayo is where the headquarters of the National Railways of Zimbabwe are stationed, and it has an excellent railway line that link South Africa, Botswana (through Plumtree boarder post) and Zambia through Victoria Falls boarder post. There has been substantial deterioration in the railway network in the past decade. This emanated from the problems associated with infrastructure stemming from aging track, including insufficient ballast rail wear, deteriorating earthworks and rail signaling and communications with obsolete equipment and lack of spare parts. Investment will be needed in refurbishment of the existing railway system, investment into new locomotives and electrification of the railway system.

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TOURISM & HOSPITALITY SECTOR

The geographical location of Bulawayo puts it at the center of Tourism in Matabeleland. Bulawayo on its own is a stunner and it offers tourists wonderful sites such as the mixture of old Victorian buildings with the new modern architecture. The National Art Gallery, the National Museum and City Hall are all in the vicinity of the City. The Zimbabwe International Trade Fair, Sanganai/Hlanganani World Tourism Expo and Mine Entra are hosted in Bulawayo and they bring scores of people from all parts of the world. Bulawayo is also near Matobo Hills, Khami Ruins, Victoria Falls, Hwange National Park making it a ready tourists attraction especially considering its connectivity linking up with those and other local and regional tourism destinations.

Hotel Accommodation and Conferencing facilities

Bulawayo is host to world expos like the Zimbabwe International Trade Fair, Sanganayi/Hlanganani World Tourism Expo and Mine Entra. During such events accommodation challenges emerge mainly due to the increased number of visitors year in year out. The mismatch between supply and demand has given rise to the perennial problem of shortage of hotel and lodges accommodation. Currently Bulawayo does not have Five Star hotel accommodation facilities. The best facility available is Four Star hotel yet with the magnitude of the ZITF and the kind of tourists it attracts there is definitely need for Five Star facilities. Therefore Bulawayo would need Five Star hotels with at least 300 rooms as well as conferencing facilities. There is real need for investors because the potential is very clear and it will offer any investor a good return.

Tourism Market

Generally, the tourism market in Bulawayo is not fully exploited. The investment opportunities in the sector are integrated resorts, culture villages, golf estates, casino and amusement parks, and restaurants.

Shuttle services & Sports Tourism

Bulawayo is surrounded by a number of tourist attractions within a 40-km radius of the metro. These include the Matobo Hills and National Park, Khami Historical

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Monument and Dam, National Museum, National Art Gallery, Railway Museum, Tshabalala Game Sanctuary, Chipangali Wildlife Orphanage, and so on. The transport links of the city, which include air, road and rail, enable convenient travel for tourists from any part of the country, region or the world.

Beyond the 40km radius, Bulawayo has easy access to the Victoria Falls (about 400km), Hwange National Park (300km), Great Zimbabwe monument near Masvingo (250 km), Antelope Park outside Gweru (150 km), Dhlohdhlo and Nalatale historic monuments (less than 150 km), and other tourist and historic attractions. Tours can be packaged in such a way that tourists can visit a number of these in one trip operating partly or wholly from Bulawayo.

Opportunities abound in sports tourism especially with cricket and soccer.

Zimbabwe has Test cricket status in the International Cricket Council (ICC) and Bulawayo offers the alternative venue for matches. To host other countries there is need for five star hotels. These countries travel with hundreds of media personnel and thousands of fans for Test matches that are held over 5 days each. Bulawayo also provides venues for international soccer matches for the other southern provinces, Matabeleland North and South, Masvingo and Midlands. This is enabled by the availability of the international airport and the international regulations for matches to be held within a certain distance from the airport.

Again, hotel beds are required and these have to be of an international standard.

INFORMATION & COMMUNICATION TECHNOLOGIES SECTOR

There is scope for **local assembly of the various ICT access devices**; handsets, tablets, notebooks, tablets, dongles, and so on. Practically every one requires a gadget be it for learning, transacting, communicating, etc. On average, these gadgets are replaced every three years, in the case of handsets, and every 5 years for computers, which means that every year hundreds of thousands of units of these gadgets are purchased by people in Zimbabwe. This profile also fits into our neighboring countries as well, which further emphasizes the size of the potential market.

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Bulawayo has the factory space, transport links, skills (universities, polytechnics, tertiary colleges, etc), to host ICT gadgets assembling and/or manufacturing. The transport links will also enable the export of these gadgets. There is great demand for internet connectivity in the province. There is need for expansion of these services, either by existing ICT operators or new ventures that can quickly provide these services. Bulawayo is a college province with a significant student population and these are the prime consumers of ICT products and services.

ENERGY SECTOR

Bulawayo is in the region where the sun shines for over 10 months per year, creating an opportunity for **solar farms**. The land for such projects is available. There are also opportunities in projects that convert **waste to energy** to take advantage of the millions of tonnes of waste generated in the province. Zimbabwe has a significant energy deficit which necessitates load-shedding from time to time. The whole S.A.D.C region has a net deficit of power. This opens the opportunity for the energy investor to export part of the power produced to neighboring countries, thereby accessing foreign currency as part of the return on investment.

The province is thus encouraging a diverse portfolio of investment in the sector which includes:

- Construction of solar power stations, Installations of solar panels in the City's prominent Buildings, City's Dams and Waste- water and Sewer Treatment plants;
- Erect Solar Powered Streetlights, street robots, solar rooftops technology and solar powered digital Bus Stops;

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HOUSING AND CONSTRUCTION

The rapid urbanization that is currently underway in Zimbabwe means housing and amenities are stretched to the limit. In particular, financing models for low income earners in the form of apartment complexes is urgently required to address a large housing deficit.

There is need to invest in sustainable smart housing so as to deal with the City's housing backlog which is hovering above 110 000. There is also need to invest in revamping and redeveloping the aging city's old suburbs such as Makokoba and Mzilikazi.

Student Accommodation & Private Schools

As stated elsewhere in this handbook, Bulawayo is a college city with tens of thousands of university and college students. Unfortunately, the institutional housing available to these students is less than 10% of requirements. The province urgently needs student accommodation and all the institutions concerned are prepared to enter into agreements with investors for such developments, and both the local authority and central government will provide the required land.

Bulawayo Province has limited number of private schools compared to Harare Province. Bulawayo Metro has limited private investment in school infrastructure. While government and the local authority are addressing these requirements, there are opportunities for investors to enter the fray and increase options especially for the suburban middle income constituency.

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MINING SECTOR

Bulawayo's hinterlands are enriched with vast natural resources which include gold, lithium & natural gas deposits, forestry among others. In the past Mining sector has played an integral part in the City's Economic Development as it has led to the growth of the City's heavy Industries. There are various investment opportunities in mining which includes exploration, consultancy services and commercial mineral processing. Besides the opportunities in support of mining activities around Bulawayo, the Metro also has opportunities in the mining of gold and other minerals, quarrying for granite for construction as well as mining for raw materials for cement manufacturing. All these minerals require investment for expansion and modernization, as well as for new ventures.

Bulawayo is a house to many mining companies and various minerals such as gold, coal, tin, lithium, tantalite, granite etc. have been identified in its extended regions. This perfectly positions Bulawayo as a center for numerous investment opportunities through economic linkages to the mining sector. Mining sector in Bulawayo comprises of both the Artisanal Small-scale Miners (ASM) and Large Scale Miners (LSM). However, their requirements in terms of input are similar and only differ in terms of volume.

Exploration & Consultancy services

According to the Ministry of Mines report, Zimbabwe lags behind in exploration as the country has not invested in exploration in the last 20 years. This therefore means that the increase in Artisanal and Small Scale Mining operations and Large Scale Mining around Bulawayo breeds an increase in demand for exploration services, which leads us to an investment opportunity. Currently most ASMs are failing to produce bankable reports of their mines to be able to access bank loans whereas LSMs have huge scales of claims that remain underexplored. Therefore, a well-equipped exploration company can be a very good investment opportunity given the current situation.

With all the technical understanding of how a mine runs through its different value chains one might consider offering consultancy services. Both LSMs and

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ASMs need consultancy services. Production in most ASMs around Bulawayo has been low mainly due to lack of information amongst miners. Miners are in need of consultancy services that range from geological, mining, metallurgical and Surveys.

Commercial Mineral Processing Plants

Most ASMs around Bulawayo do not have the capacity to set and run their own mineral processing plants. Therefore, for Mineral Beneficiation they send their ore to the nearest commercial plants they find. The Plants are basically a set up that run from particle size reduction in stamp mills up to fine gold recovery from concentrators and amalgamation. Commercial plant owners then benefit from treatment of sands in Cyanide tanks plus off-course payments from services. One might arguably conclude that plant owners benefit more since the mineralization of most of the gold ore around Bulawayo report up to 36% fine gold, which means the rest of the percentage depending on recovery is left for the plant owner to take as profit. On the other side most of Commercial plants are registered gold buyer agents under Fidelity Printers the sole trader of gold in Zimbabwe. This is an opportunity that can also be taken up by non-plant owners, by virtue of Fidelity Printers being far from miners, ASMs would obviously enjoy working with someone who comes right on their door step to buy gold. With the continuous spike in gold prices, this might be really a good investment opportunity to consider.

Also, an investor who is interested in jewelry production can target Bulawayo as his/her center mainly because of many gold miners who are readily available as gold suppliers. The margin in price between gold and processed gold jewelry is good enough to consider as worthwhile profit. It cannot be overemphasized that the opportunities in manufacturing abound. There is an urgent need to revive struggling enterprises, grow those operating on a fraction of their previous capacities, as well as foster the opening of new ones. The business case for this bold move is that the country needs to start increasing its manufacturing capacity in order to reduce the import bill.

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Agro- Processing Sector

The Agriculture sector is one of the mainstays of the economy of Zimbabwe. It is characterized by diverse investment opportunities ranging from the production of livestock, cash crops, and production of strategic crops, mechanization, horticulture and the upgrading of agricultural equipment. The Agro- Processing Sector can bring about a rich vein of investment opportunities in various sectors which have been chronicled below:

- Nurseries that supply seedlings and seeds for the farming community and individuals;
- Agro supply stores that supply tillage tools, fertilizers, pesticides and irrigation equipment;
- Maintenance services for repairs of farming equipment;
- Garden services to maintain gardens, provide pest control and refuse removal;
- Extension and management to give advice farming and business administration;
- Auction services for livestock;
- Market agents' services to facilitate the sale of surplus produce;
- Construction services for chicken sheds and fencing;
- Agro-processing businesses such as drying and canning packaging facilities;
- Processing of dairy products and abattoirs;
- `Construction of farmers market.

Water and Waste Infrastructure

Over the years the City of Bulawayo has been plagued by water shortages due to its arid geographical location. Institutional and cost recovery for water and waste services needs to be improved urgently and concurrently with infrastructural rehabilitation. Most of the City's water infrastructure is in need rehabilitation or upgrading. There is need for investment in the following:

- Bulk pipelines;

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- Water treatment works;
- Pump stations;
- Reservoirs;
- Water reticulation.

Other Investment opportunities can be found in the following:

- Water Works Treatment;
- Outfall Sewers;
- Sewer Pump Station Refurbishment;
- Sewer Reticulation Replacement;
- Recycled Water Supply Infrastructure;
- Waste to Energy Conversion Power Plants.

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Bulawayo Metropolitan Province towards economic development, growth and prosperity.

