

A Practical Guide to Doing Business in **Zambia**



INVEST IN **ZAMBIA**

INVEST IN THE HEART OF AFRICA

PREFACE

This guide was developed by Zambia Development Agency(ZDA) with the support of COMESA Regional Investment Agency (RIA). The investor guide contains an overview of doing business in Republic of Zambia. It aims to help both current and potential investors with facts on investing in the country. The guide contains information on the investment climate, taxation regime (income tax, value added tax, double taxation agreements and other significant taxation issues), investment incentives, exchange control regimes, sector overviews and other information pertinent to investing in Republic of Zambia.

INVESTOR'S GUIDE TO ZAMBIA

In the preparation of this guide, every effort has been made to offer current, correct and clearly expressed information. However, the information in the text is intended as a general guideline only. This publication is shared with the understanding that COMESA RIA is not responsible for the result of any actions taken on the basis of information in this publication, nor for any errors or omissions contained herein.

**ARE YOU SEARCHING FOR A DYNAMIC MARKET TO INVEST IN?
LOOK NO FURTHER.....**

If you are looking for a safe and robust investment, there are plenty of good reasons why Zambia should be your preferred destination.

Apart from its radiant beauty and friendly people, Zambia has abundant and lucrative investment opportunities in all sectors of the economy. Since independence, the country has been steadfast in strengthening its political, economic, and social frameworks, which have contributed to establishing the country as a preferred investment destination in Africa.

With a stable political foundation characterized by governance through democratically elected representatives of the people, the country has become a beacon of peace, stability, and rule of law on the continent. Strong political will and Government's efforts to facilitate the realization of the dreams of its citizens through appropriate policies has remained the cornerstone of private sector development.

We are cognisant of the need to sustain macro-economic stability if we are to achieve sustainable economic and social development for our people. Through the development of a robust monetary regulatory framework, the banking system has become as sophisticated as any world-class system in the world, offering numerous packages and financial instruments tailor made to the needs of investors.

Sitting at the heart of Africa, Zambia offers access to vast markets within and beyond its borders through various bilateral and multilateral agreements as well as its membership of regional economic blocs such as the Tripartite Free Trade Area, (TFTA) Southern African Development Community (SADC), the Common Market for Eastern and Southern Africa (COMESA), and the African Continental Free Trade Area (AfCFTA).

The national development agenda is premised on meeting the needs of the current generation without compromising the ability of future generations to meet their needs. In that regard, Zambia takes its commitment to the sustainable management of natural resources very seriously, as shown in national documents such as the National Environmental Policy, National Biodiversity Strategy, and National Policy on Climate Change.

In the recent past, doing business in Zambia has been made easier as a result of various reforms aimed at streamlining regulation and business registration procedures. Consequently, the country's ease of doing business ranking has been steadily improving compared to most of its peers in Africa.

Look no further. We are open for business.

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01

AT A GLANCE

1. AT A GLANCE

Zambia is a vibrant middle-income country at the heart of Africa, and one that is rich in history and natural resources. It is one of the friendliest places in the world for adventure or for living in and working from. Its rich cultural and religious diversity has made it a home for people of different ethnic backgrounds and lifestyles. The tranquil environment and the existence of quality social, education, and health services has made Zambia a preferred home-away-from-home.

Location	South-Central Africa with 8 neighbouring countries.
Capital City	Lusaka, a growing cosmopolitan city and seat of COMESA.
Climate	Sub-tropical climate with 3 seasons - rain, winter, and summer.
Population	Fast-growing population - 18.82 million people.
Government	A republic with multi-party democracy and parliamentary system of representation.
Languages	English (official), with native languages such as Nyanja, Bemba, and 71 others.
Religion	Christianity is the largest religion. Others include Islam, Hinduism, Sikhism, Judaism, and Baha'i Faith.
Time Zone	Greenwich Mean Time (GMT) +2 hours.
Currency	Zambian Kwacha (ZMW)







02

**A COUNTRY OVERFLOWING
WITH OPPORTUNITIES FOR
BUSINESS**

2. A COUNTRY OVERFLOWING WITH OPPORTUNITIES FOR BUSINESS

Beyond its rich natural heritage and scenic beauty, Zambia offers lucrative and safe investment opportunities through a unique blend of market access, abundant and affordable factors of production, competitive investment incentives, and ease of doing business, to mention a few.

Private sector reforms aimed at streamlining business registration and regulation have made doing business in Zambia easier, as shown by Zambia's notable improvement in the World Bank's Ease of Doing Business Rankings since 2015. Coupled with other initiatives being implemented by Government, these reforms have created a dynamic business regulatory framework that is responsive to the needs and expectations of investors.

Zambia offers preferential access to vast international markets within and beyond the continent. It is bordered by eight countries and is a member of the 16-member SADC regional trade bloc and the 19-member COMESA bloc, with populations of 364 million in 2022 and 560 in 2022 respectively. Trade and investment has been enhanced by bilateral and multilateral agreements such as the Tripartite Free Trade Area (TFTA), the African Growth and Opportunity Act (AGOA), and the Everything But Arms (EBA) Initiative, which have enhanced duty and quota-free market access to the region as well as America and Europe.

OTHER NOTABLE FACTORS INCLUDE:

- No controls on prices, interest rates, and foreign exchange rates;
- Free repatriation of debt repayments;
- 100% repatriation of net profits;
- Guarantees and security for investors;
- Availability of world-class banking, financial, legal, and insurance services;
- Access to a wide range of investment incentives;
- Expansive road, rail, and air transport infrastructure connecting the country to ports all over the world;
- Double Taxation Agreements with 23 countries; and
- No restrictions on entry to and exit from any commercial sector of the economy

1st in Africa for **Ease of getting credit**

Zambia is placed 1st in Africa and 3rd in the world out of 190 countries in the World Bank's Ease of Doing Business rankings.

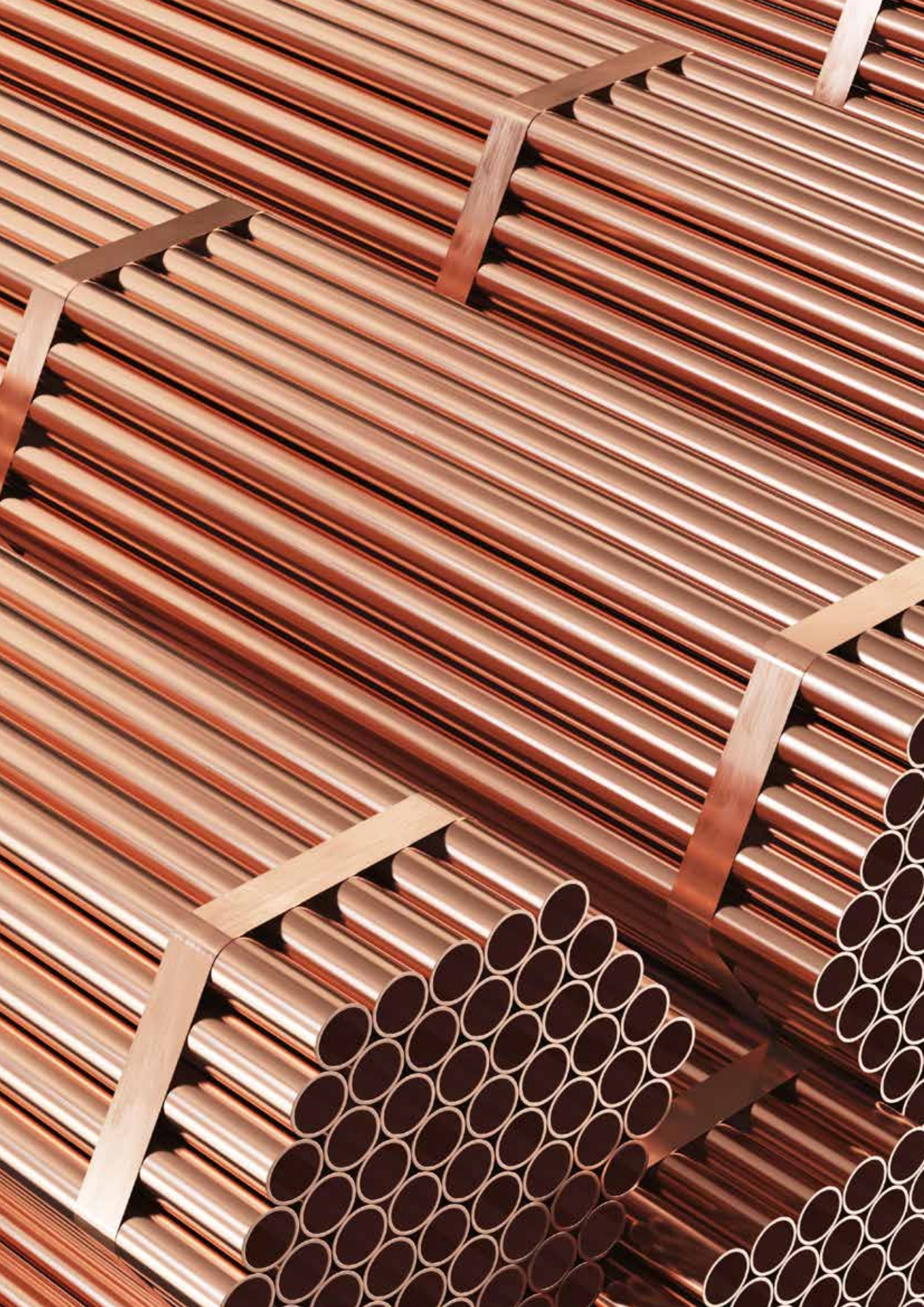
7th in Africa for **Ease of doing business.**

Zambia is ranked 7th in Africa and 85th in the world out of 190 countries in the World Bank's Ease of Doing Business rankings.

10th in Africa and 69th in the world for **Peace and security.**

Zambia is ranked 69th out of 163 countries in the Safety and Security Global Peace Index.







03

ECONOMIC GROWTH AND STABILITY - CATALYSTS FOR INVESTMENT AND DEVELOPMENT

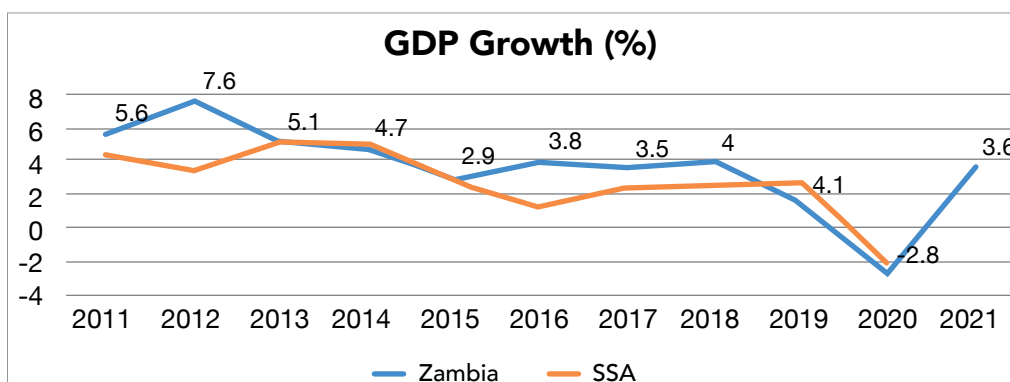
3. ECONOMIC GROWTH AND STABILITY - CATALYSTS FOR INVESTMENT AND DEVELOPMENT

Zambia has a well-developed market economy. Its strong economic performance over the years is testimony to the nation's open, outward-oriented development strategy. Like most global economies, Zambia's was not immune from the negative effects of the COVID -19 global pandemic and other external shocks such as volatile commodity prices emanating from disruptions in global supply chains. However, GDP rebounded to positive figures yielding 3.6% growth in 2021.

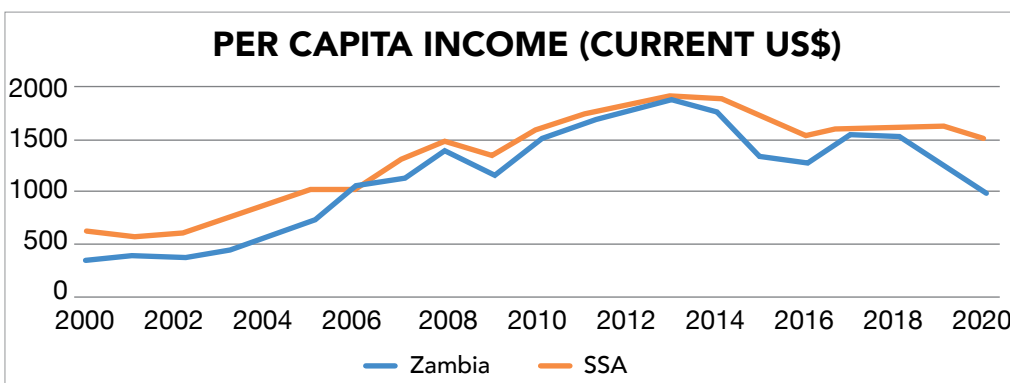
Notwithstanding volatile global markets, the economy registered stable macroeconomic indicators in areas such as inflation, currency exchange rates, and interest

rates. Price stability also contributed to the enhanced competitiveness of exports. The Central Bank has maintained inflation in single digits, with the exception of 2016 when the country faced energy and agriculture shocks due to drought.

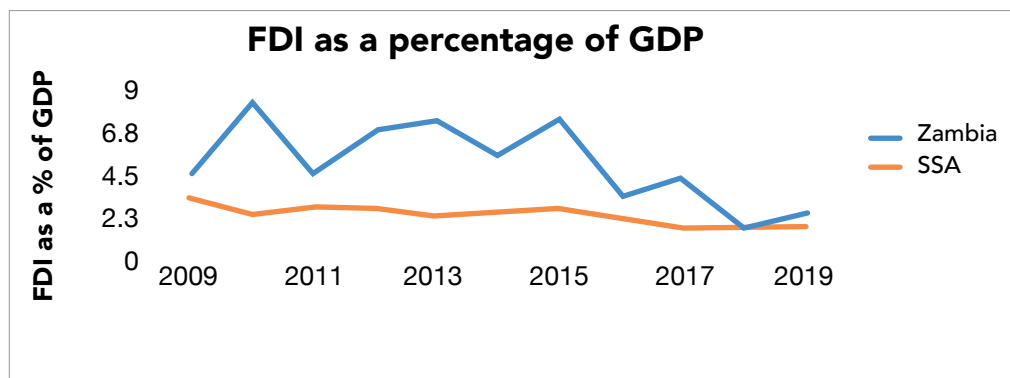
The Country has continued to enjoy increasing investment that has continued to be above the Sub-Saharan average. Having said that, Zambia's prospects for continued growth and stability are bright and will be realised through the continued implementation of reforms and policies aimed at private sector development.



Source: World Bank, 2022



Source: World Bank, 2022



Source: World Bank, 2021

3.1. INVESTMENT PROFILE

FDI INFLOWS (MILLIONS OF USD)

Year	2016	2017	2018	2019	2020
FDI Inflows	662.9	1,107.5	408.4	548.0	234.0

Source: United Nations Conference on Trade and Development, World Investment Report 2021 & Zambia Development Agency (ZDA).

FDI OUTFLOWS (MILLIONS OF USD)

Year	2016	2017	2018	2019	2020
FDI Outflows	176.7	(72.0)	32.2	696.2	133.4

Source: United Nations Conference on Trade and Development, World Investment Report 2021

FDI INWARD STOCK (MILLIONS OF USD)

Year	2016	2017	2018	2019	2020
FDI Inward Stock	18,855.1	19,866.5	20,435.4	19,134.3	19,368.3

Source: United Nations Conference on Trade and Development, World Investment Report 2021 & Zambia Development Agency (ZDA).

FDI OUTWARD STOCK (MILLIONS OF USD)

Year	2016	2017	2018	2019	2020
FDI Outward Stock	1,625.0	1,553.0	1,585.2	2,169.9	2,303.3

Source: United Nations Conference on Trade and Development, World Investment Report 2021 & Zambia Development Agency (ZDA).

3.2. MAIN FDI INVESTORS

USA USD 48.16 million	UAE USD 13.84 million	Norway USD 11.36 million	India USD 11.21	PR China USD 8.32 million
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Source: Bank of Zambia, 2022

3.3. MAIN FDI SECTORS

Mining and Quarrying USD 8,513.5 million	Manufacturing USD 2,824.41 million	Wholesale and Retail Trade USD 959.22 million
Agriculture, forestry and fishing USD 879.26 million	Deposit taking corporations USD 735.8 million	Real estate activities USD 622.5 million

Source: Bank of Zambia, 2022





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**INVESTMENT
OPPORTUNITIES IN
PRIORITY SECTORS**

4.INVESTMENT OPPORTUNITIES IN PRIORITY SECTORS

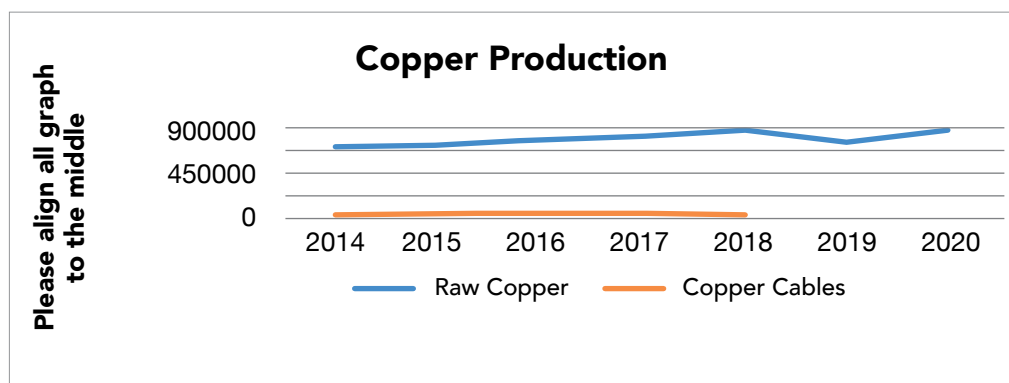
No matter which sector you want to invest in, you are guaranteed to win when you invest in Zambia.

4.1. MINING

Zambia is the world's eighth largest producer of copper. It produced 797 metric tonnes in 2019 and holds six percent of the world's known copper reserves. Copper and cobalt, the country's traditional exports, account for well over 70 percent of export earnings. Zambia's copper mines are concentrated in the Copperbelt Province, although over the past decade, mines have been established in other parts of the country such as the North-Western Province. Other mineral endowments include gold, zinc, lead, iron ore, manganese, nickel, feldspar, sands, talc, barite, apatite, limestone, dolomite, uranium, coal, and gemstones (e.g. diamonds, emeralds, aquamarine, topaz, opal, agate and amethysts). Notably, Zambia produces over 20 percent of the world's emeralds and has the capacity to increase its production. This extensive range of mineral resources, including a variety of industrial minerals and energy resources such as uranium, coal and hydrocarbons, presents investors with excellent opportunities, especially in the area of extraction and processing. Zambia's endowment of mineral resources is substantial, although the full potential of known deposits is yet to be realized. A 2013 World Bank geological analysis suggested that Zambia's copper deposits were larger than previously estimated, signalling massive exploration potential. This potential is starting to be realized through recent exploration for oil and gas. Since the privatization of the mines ended in 2000, approximately \$17.50 billion has been invested in the sector by about 278 enterprises.

Large-scale copper mining accounts for more than 90 percent of these investments. In 2019, mining accounted for 9.9 percent of GDP, 26.7 percent of Government revenue, 2.4 percent of direct employment and 77 percent of exports. Even with so much investment in the sector, existing mines have only scratched the surface of the mineral wealth that lies underneath the ground.

Government policy is tailored to the promotion of value addition to minerals such as copper through the introduction of incentives such as a preferential corporate tax rate of 15 percent for companies that add value to copper cathodes, compared to the standard 35 percent for other non-incentivized firms.



Source: World Mining Data, Reuters 2022

The illustration above indicates that a tremendous opportunity exists for investment in value addition to mining products such as copper. As shown, Zambia's production of raw copper (average of 790,000 metric tonnes per annum) far surpasses its production of value added copper wires/cables (about 25,000 metric tonnes per annum).

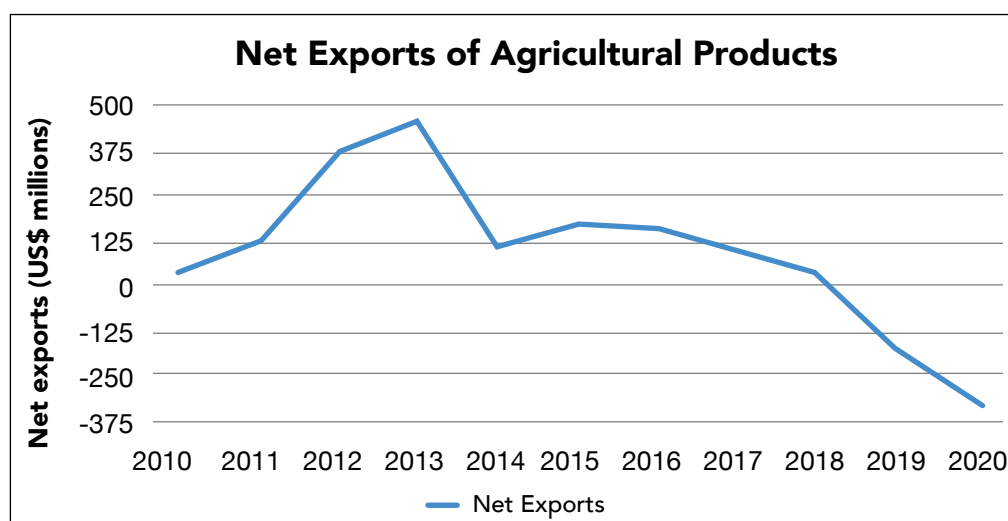
4.2. AGRICULTURE

Zambia is endowed with a vast arable land resource base of 42 million hectares of which only 1.5 million hectares is cultivated every year. It has abundant water resources for irrigation, which account for 40 percent of the water resources in the SADC region. Given this vast resource endowment, Zambia has huge potential to expand its agricultural production. Its climate follows a similar pattern to that of most Southern African countries, experiencing rainy seasons between the months of November and April. The dry season is characterized by low humidity between the months of May and November. The average temperature in the summer is 30°C and gets as low as 5°C in the winter, which is suitable for both traditional and winter crops.

Despite the availability of vast arable land, transport infrastructure, large water resources and cheap labour - the agricultural sector employs more than half of the total labour force - only 10 percent of arable land is under cultivation. In that regard, the Government has established farming blocks to facilitate investment in agriculture.

Zambia's traditional crops include maize, cassava, wheat, sorghum, rice, sunflowers, groundnuts, soya beans, mixed beans, Irish potatoes, sweet potatoes, and tobacco. A lucrative cashew nut sub sector has also been built in the western part of the country. Agriculture plays an important role in Zambia's economy, contributing about 13 percent to the country's GDP. The Government is currently driving the enhancement of value addition by promoting agro-processing through programmes such as the Zambia Agri-business and Trade Project (ZATP).

Agro-processing opportunities in Zambia are in peanut butter production, cashew nut processing, animal or stock feed production, cassava processing, grain milling, edible oil production, fruit canning, juice extraction, meat, dairy and leather production, fish canning, textiles, bio-diesel production, and honey processing, to mention a few.



Source: UNCTADSTATS and IAPRI, 2022

The above graph indicates that Zambia maintained its status as a net exporter of agricultural products for almost a decade. As shown by the decline in exports in 2013 and 2017 - 2020 due to drought and the COVID-19 Pandemic, an opportunity for investment in the production of modern agricultural technologies such as irrigation systems, as well as research and development in drought-resistant crop breeds exists.

4.3. MANUFACTURING

Zambia has a well-developed market economy. Its strong economic performance over the years is testimony to the nation's open, outward-oriented development strategy. Like most global economies, Zambia's was not immune from the negative effects of the COVID -19 global pandemic and other external shocks such as volatile commodity prices emanating from disruptions in global supply chains. However, GDP rebounded to positive figures yielding 3.6% growth in 2021.

Currently, the main manufacturing activities in Zambia are in the following industries: 1) food and beverages; 2) textile and leather industries; 3) wood and wood products; 4) paper and paper products 5) chemicals, rubber and plastic products 6) non-metallic mineral products; 7) basic metal products; and 8) fabricated metal products.

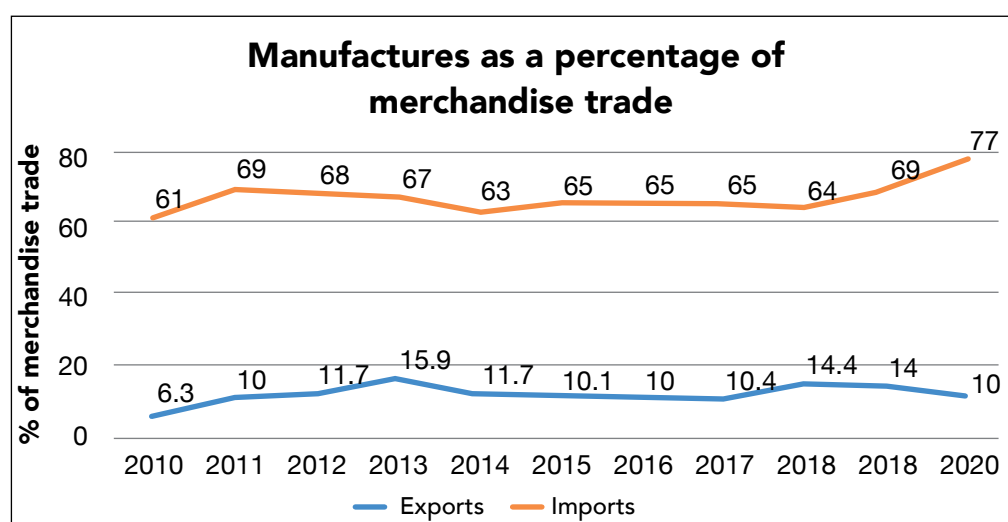
The top destinations for Zambian exports are China (\$2.14bn), India (\$719m), South Africa (\$486m), United Arab Emirates (\$392m), and Belgium-Luxemburg (\$297m). Other significant markets outside Africa include Netherlands and Switzerland as well as Europe and North America through the EBA Initiative and AGOA respectively. Investment in the export sector attracts both fiscal and non-fiscal incentives. Incentives designed to aid manufacturing enterprises in non-traditional sectors are being provided through initiatives such as the development of Multi-Facility Economic Zones (MFEZ) and industrial parks.

These zones are provided with modern infrastructure in order to attract and facilitate the establishment of world-class enterprises in the country. The MFEZs blend the best features of the free trade zones, export processing zones, and the industrial parks/zones concept. They apply the administrative infrastructure, rules and regulations that are used as a benchmark among dynamic economies. The blending of physical infrastructure with an efficient and effective administrative infrastructure has created the ideal investment environment for attracting major world-class investors.

The MFEZ incentives, which are highlighted below, are non-discriminatory and apply fairly to all eligible investors from either Zambia or abroad.

The Government has to date declared seven (7) areas as MFEZs and /or Industrial Parks namely: Chambishi, Jiangxi MFEZ, Lusaka East, Lusaka South, Lumwana; and Ndola (Sub Saharan gemstones exchange) and Roma as Industrial Parks.

Source: World Bank, 2021



Source: World Bank, 2021

The graph above shows that Zambia has traditionally been an importer of finished manufactured commodities and an exporter of primary commodities.

This points to a deficit of manufactured products within the Country, thereby highlighting opportunities for investment in sub-sectors such as:

- Agro-processing;
- Pharmaceutical products;
- Assembly of machinery and equipment;
- Cement;
- Packaging materials;
- Fertilizers;
- Textiles; and
- Tobacco products, to mention a few.

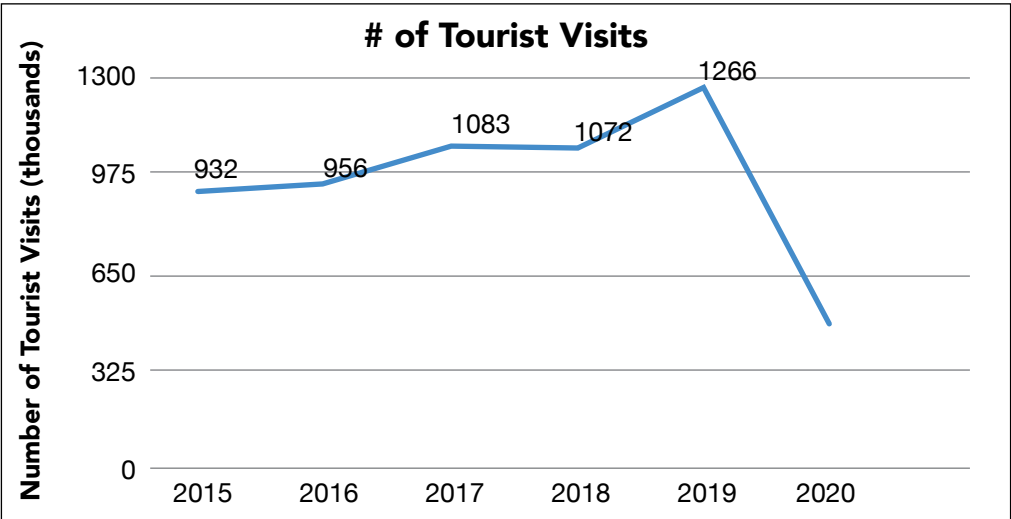


4.4. TOURISM

The tourism industry has grown steadily over the years, with the establishment of hotels in the major tourist centres such as Livingstone and Lusaka. There is vast unexploited potential in the sector in Zambia due to its natural beauty, including its wealth of wildlife and the Victoria Falls, which is one of the most renowned Seven Natural Wonders of the World. Other waterfalls include Kalambo, Ngonye, Chishimba, Chipempe, and Ntumbachushi.

Zambia has 20 national parks and 34 game management areas, with a total of 23 million hectares of land set aside for wildlife conservation. Also, the country has numerous museums that house priceless historical artifacts such as the Lusaka National Museum, Moto-Moto Museum, and Livingstone Museum. Another attraction is the traditional ceremonies that take place at different times of the year where the country’s rich cultural heritage is displayed. Lastly, the beautiful scenery and abundant wildlife have led to the growth of a tourism sub-sector in the film industry. Concessions are provided to movie production companies for shooting films or documentaries.

In order to support the tourism sector, Government has continued to build supporting infrastructure such as roads, railways, and bridges, and to facilitate the expansion of the service industry. Since this is a priority sector, investment attracts both fiscal and non-fiscal incentives.



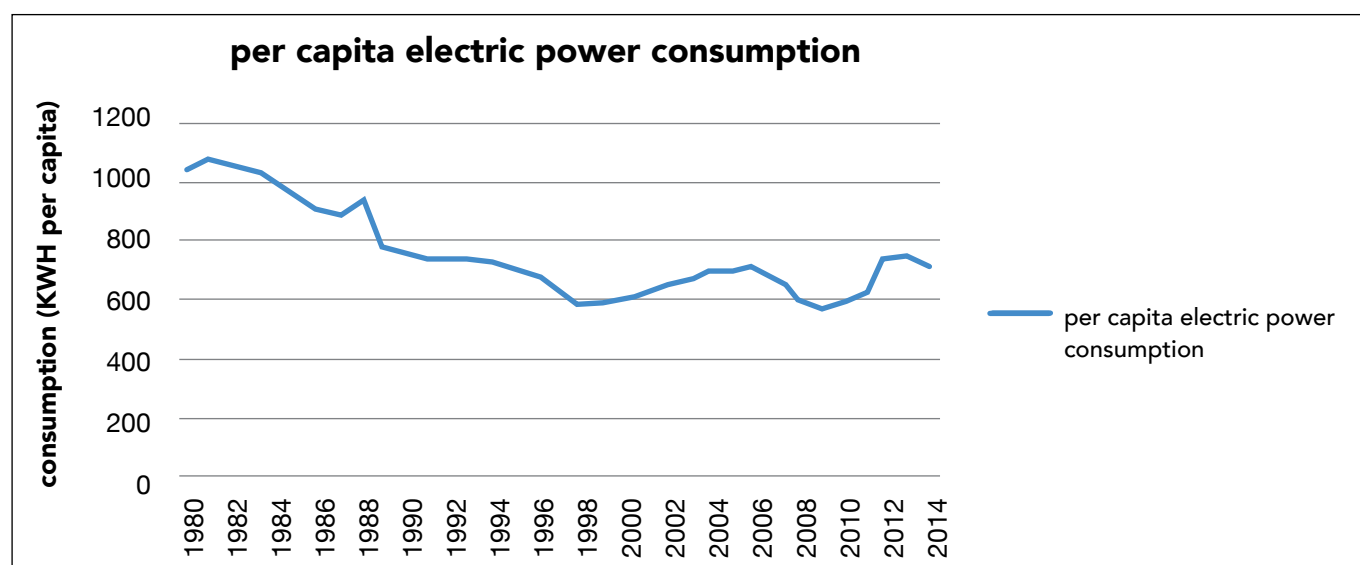
Source: World Tourism Organization, 2021

The illustration above shows that Zambia has been gradually strengthening its status as a preferred tourist destination in Africa. With an increase in tourist visits from about 900 thousand in 2013 to over 1,000 thousand in 2019 before a sharp decline in 2019 which was due to the global pandemic COVID - 19. Therefore, the bulk of investment opportunities in the sector are in services offered to tourists such as accommodation, restaurants, entertainment facilities, sports facilities, and safaris/game watching, to mention a few.

4.5. ENERGY

Of the installed 2,898MW electricity generation capacity of Zambia, hydro power is the most important energy source with 2,398MW (83 percent), followed by diesel and coal. Zambia has about 6,000MW of unexploited hydro power potential due to its abundant water resources, providing an opportunity for investment in hydro power generation. The demand for electricity has been growing at an average rate of 4 percent per annum, mainly due to economic activity overall but particularly in the agriculture, manufacturing, and mining sectors. The country's growing population has also led to an increase in the demand for other sources of energy such as petroleum and solar energy for transportation and domestic use, especially in rural areas. The state-owned ZESCO Ltd is the only entity that generates and transmits power, while companies such as the Copperbelt Energy Corporation (CEC) procuring power from ZESCO to sell to the mines. The energy sector is regulated by the Energy Regulation Board (ERB).

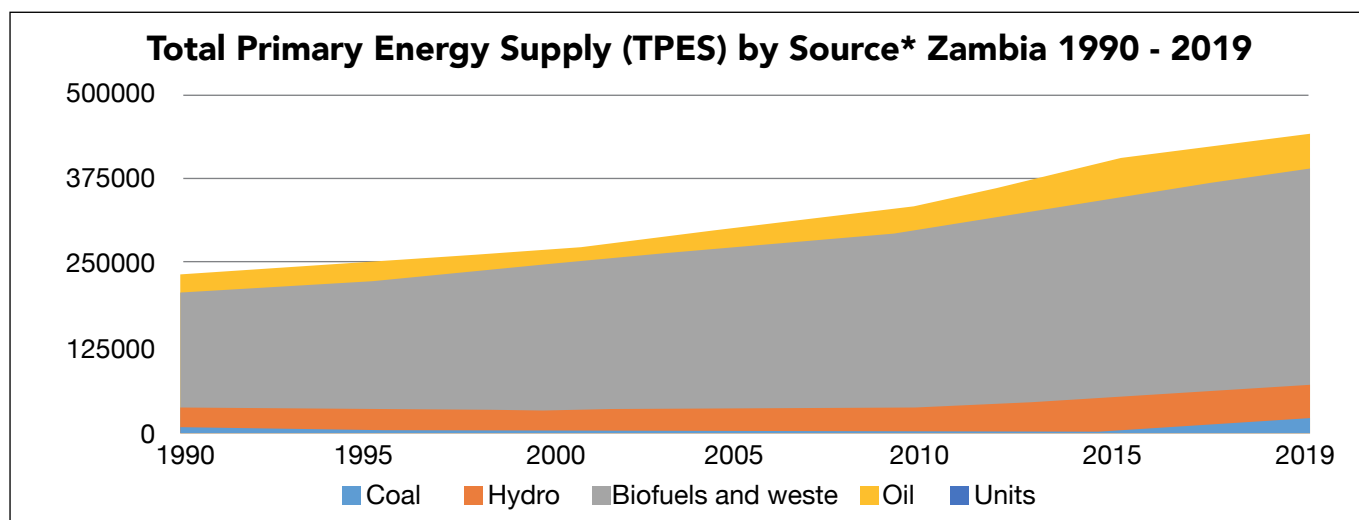
Government is working to close the power deficit, especially in rural areas, by facilitating the availability of affordable energy in all parts of the country using programmes such as the Rural Electrification Programme which is spearheaded by the Rural Electrification Authority (REA). In addition to water resources, Zambia has abundant renewable and non-renewable resources including: 1) industrial minerals such as coal; 2) agricultural land to support bio-fuels; 3) ample forests for bio-mass; 4) abundant wind; 5) sunlight for solar power; 6) abundant hot springs for geothermal energy; and 7) uranium for nuclear power.



Source: World Bank, 2021

The table above shows that as Zambia's population has gradually increased, its generation of electric power has not increased proportionately. As a result, the per capita consumption of electricity has been gradually declining from over 1,100 KWh per capita in 1980 to only 715 KWh per capita in 2014. This clearly speaks to an energy deficit that presents opportunities for profitable investments in the sector.

Zambia also presents potential for oil and gas drilling as shown by the massive exploration missions which are currently taking place in Northern and Luapula provinces. Though Zambia does not currently produce oil, soil samples from the aforementioned provinces which were tested in top laboratories in Europe showed good traces of crude oil. Investment in this sector attracts fiscal and non-fiscal incentives espoused in the ZDA Act.



Source: International Energy Agency, 2022

From the graph above, the main sources of Energy have been Hydro, Biofuels, Coal, and other Oils. These sources are inadequate to meet Zambia's energy deficit which is estimated by the International Growth Centre to be about 34% of demanded electricity. Therefore, investment opportunities exist in hydro power generation as well as renewable sources such as solar, wind, geo-thermal, bio-fuels, and nuclear.



LUSAKA

Now Boarding





05

ADDITIONAL INFORMATION

5.ADDITIONAL INFORMATION

5.1. INVESTMENT INCENTIVES

1. Investors in Priority Sectors of investment not less than \$500,000 by a foreign Investor and \$50,000 by a local investor in MFEZs, Industrial Parks, or in a Rural Enterprise, are entitled to the following:
 - Accelerated depreciation on capital equipment and machinery (fixed assets)
 - Zero percent import duty rate on capital equipment and machinery for five years
 - Zero percent corporate income tax on profits made on exports by companies in MFEZs, IPs and rural areas for a period of 10 years; and
 - Zero percent tax on dividends declared on profits made on exports by companies operating in MFEZs, IPs and rural areas for a period of 10 years.
2. Investment of not less than \$250,000 by foreign investors in any sector not classified as a priority sector or product under the Act are entitled to non-fiscal incentives as follows:
 - Investment guarantees and protection against expropriation
 - Facilitation of the acquisition of land, water, electric power, transport, and communication services required for their investments
 - Facilitation of immigration permits and other secondary licences/permits
 - Provision of any other after-care assistance that may be required.

In addition, Investors who invest in Zambia enjoy the following guarantees:

- Free repatriation of profits and dividends
- Protection against non-commercial risks, as Zambia is a signatory of Multilateral Investment Guarantee Agency (MIGA) and Africa Trade Insurance Agency
- Impartial forum for resolving disputes
- Special bilateral Investor Protection Agreements

5.2. ATTRACTIVE TAX ENVIRONMENT

- 10 percent corporate tax rate for companies in the agriculture sector and agro-processing
- 15 percent corporate tax for firms adding value to copper cathodes and manufacturing fertilizers
- 30 percent corporate tax for non-incentivized sectors
- Import duty of 25 percent on finished products, 15 percent on intermediate goods, and 0-5 percent on raw materials.
- 4 percent on business turnover below K800,000/year IS THIS KWACHA AS BELOW IT IS LISTED AS ZMW, NOT K
- 16 percent VAT
- 20 percent Withholding Tax Rate on dividends, interest, and branch profit remittances
- Graduated Pay As You Earn rates from 0-37.5 percent
- 10 percent and 15 percent export duty on leather hides and precious stones, respectively.
- 5 percent import duty on copper and cobalt cathodes
- 15 percent export duty on precious metals and stones
- Pay As You Earn Threshold at ZMW 4,000

5.3. BANKING AND FINANCE

Zambia is served by a number of domestic and international banks, which are playing a positive role in its economic development. The commercial banks have a well-distributed network of branches with automated teller machines (ATMs) across the country.

All major credit cards are accepted in urban areas. Visitors with VISA and VISA Electron cards can draw cash from VISA ATMs in Zambia. Traveller's cheques (TC) and hard currency bank notes can be cashed at banks, large hotels or bureaux de change. (Note: proof of purchase of TCs is a prerequisite for cashing them in at these outlets).

There are no restrictions on the importation of foreign currency into Zambia but all cash and travellers' cheques should be declared on Customs Form T2 available from customs officers at the port of entry.

The following is a summary of Zambia's financial sector:

- 18 registered commercial banks with over 382 branches countrywide
- A range of non-bank financial institutions, which include
 - o 3 building societies, 1 credit reference bureau,
 - o 1 development finance institution,
 - o 8 leasing and finance companies,
 - o 1 savings and credit institution, 34 microfinance institutions, and
 - o 74 bureaux de change
- Lusaka Stock Exchange with 25 listed companies and a market capitalization of about \$6 billion
- Yields of up to 26 percent and 20 percent on Government bonds and treasury bills, respectively
- Lending rates averaging 26.7 percent in 2019

The Government of Zambia aims to create a vibrant and globally competitive financial sector that drives high levels of investment into the country and boosts Zambia's position as a regional financial services hub.

LIST OF BANKS REGISTERED IN ZAMBIA

NO	BANK NAME	SHORT NAME	CITY	TELEPHONE
1.	AB Bank Zambia Limited	AB BANK	LUSAKA	+260 211-220835/36/38/40
2.	Access Bank Zambia Limited	ACCESS	LUSAKA	+260 211-227956/222341
3.	African Banking Corporation Zambia Limited	ATLASMARA	LUSAKA	+260 211-257970-6
4.	Bank of China (Zambia) Limited	BOC	LUSAKA	+260 211-292159/238686
5.	Absa Bank Zambia PLC	ABSA	LUSAKA	+260 211-366100-147
6.	Cavmont Bank Limited	CAVMONT	LUSAKA	+260 211-360057
7.	Citibank Zambia Limited	CITIBANK	LUSAKA	+260 211-44492/3
8.	Ecobank Zambia Limited	ECOBANK	LUSAKA	+260 211-367340/250056
9.	First Alliance Bank Limited	FAB	LUSAKA	+260 211-229303
10.	First Capital Bank Zambia	FCB	LUSAKA	+260 211-368750-770
11.	First National Bank Zambia Limited	FNB	LUSAKA	+260 211-366800/ 366827/366847
12.	Indo-Zambia Bank Limited	INDO - ZAMBIA	LUSAKA	+260 211-224955/225080
13.	Investrust Bank PLC	INVESTRUST	LUSAKA	+260 211-294682/5
14.	Stanbic Bank Zambia Limited	STANBIC	LUSAKA	+260 211-370021/23
15.	Standard Chartered Bank PLC	STANCHART	LUSAKA	+260 211-225018/222046

5.4. LICENCES/PERMITS

The Patents and Companies Registration Agency (PACRA) is the first port of call for local and foreign investors as it issues companies with certificates of incorporation. Thereafter, ZDA issues certificates of registration and provides investment, export, and enterprise development incentives and guarantees. All companies in Zambia are expected to be assigned Tax Payers Identification Number (TPIN) Certificates, which are issued by the Zambia Revenue Authority (ZRA) upon registration. Other sector-specific licenses and permits include:

- Immigration and work permits for foreign investors, which are issued by the Immigration Department.
- Investments in a Game Management area require a permit from the Zambia Wildlife Authority.
- Enterprises in the Tourism sector require a licence from the Zambia Tourist Board. The Ministry of Tourism, through the Hotels Board, issues hotel licences.
- Mining permits and licences are issued by the Ministry of Mines and Mineral Development. These include licences for large-scale and small-scale mining, prospecting licences and permits, retention licences, gemstone licences, gemstone sales certificates, artisan mining rights and reconnaissance permits.
- Banking and other financial sector licences/permits issued by the Bank of Zambia
- Aviation and road licences issued by the Department of Civil Aviation and the Road Transport and Safety Agency (RTSA), respectively.
- Licences issued by the Energy Regulation Board (ERB) for investments in the Energy sector.
- Medicines and Food & Drug safety licences issued by the Zambia Medicines Regulatory Authority (ZMRA) and the Food and Drugs Board respectively.
- Radio and Telecommunications licences issued by the Zambia Information Communication Technology Authority (ZICTA).
- Environmental licences issued by the Zambia Environmental Management Agency (ZEMA).
- Wholesale, Manufacturers, and Agents licences, which are issued by the local councils.

5.5. LEISURE AND ENTERTAINMENT

Zambia is regarded as one of the most beautiful, friendly, and multi-cultured countries on the African continent. Apart from the majestic Victoria Falls, Zambia has more natural water resources than any other Southern African country, including a myriad of other waterfalls spread across the country. It also has the famous Zambezi River. All of these lend themselves to adventure sports and water-based tourist activities. Other tourist marvels include its vast lakes, rich rivers, museums, and game parks. Popular facilities include sports clubs, shopping malls, and camp sites.

For the young at heart, cosmopolitan cities such as Lusaka, Kitwe, Ndola, and Livingstone offer an unforgettable night life experience with their world-class hotels, cinemas, theatres, casinos and nightclubs, which host dancing, live music and floorshows, particularly during weekends.







06

APPENDIX

6.1. APPENDIX 1 – STEPS WHEN STARTING A BUSINESS



1. Patents and Companies Registration Agency

- Certificate of Incorporation



2. Zambia Revenue Authority

- Tax Payers Identification Number (TPIN) Certificate



3. Zambia Development Agency

- Investment Certificate



4. Utilities and Secondary Licences such as:



- ZESCO Ltd
- Electricity



- Zambia Environmental Management Agency
- Environmental licenses



- Immigration Department
- Immigration/work Permits



- Zambia Information and Communications Technology Agency
- Telecoms Licences



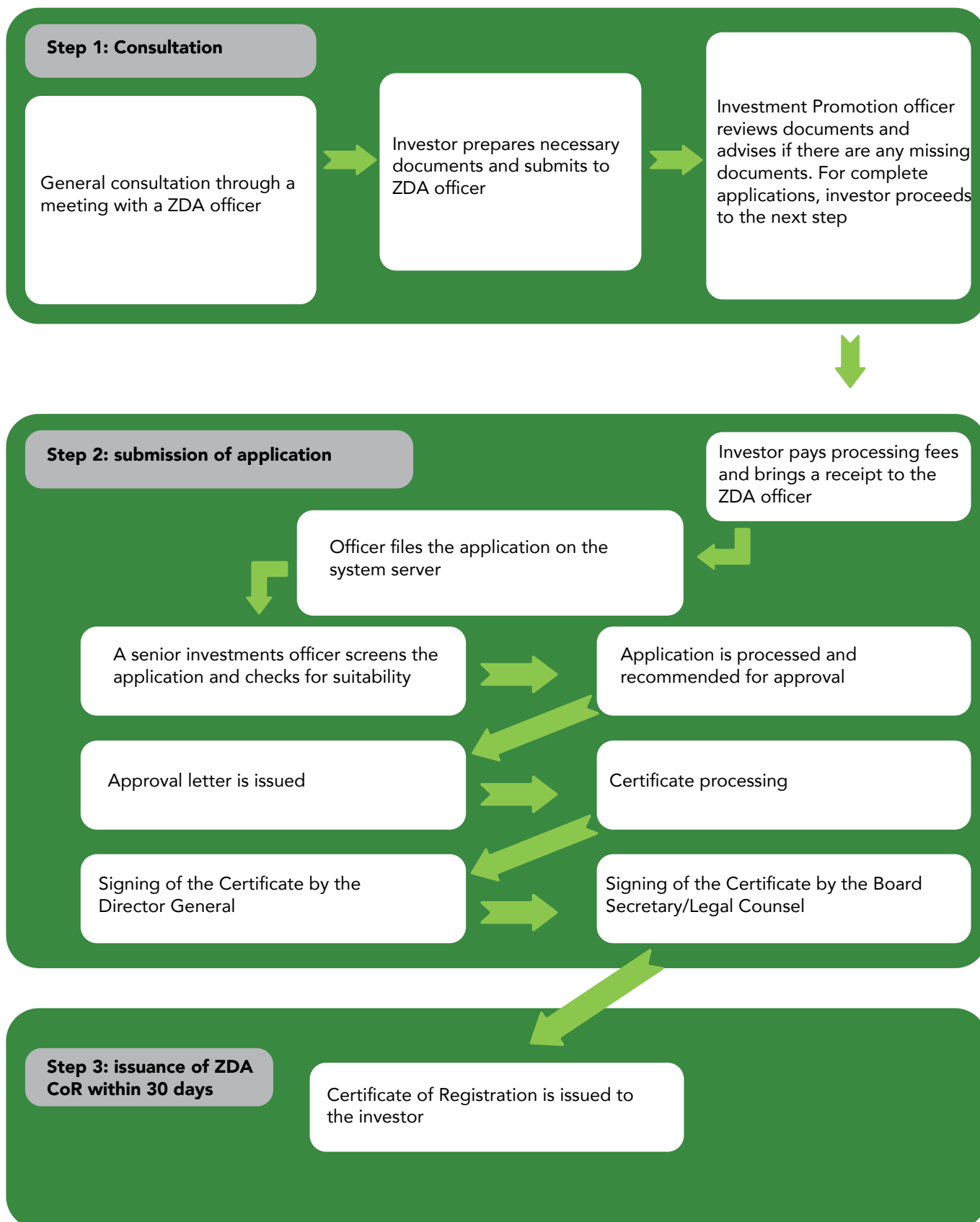
- Local authorities
- Business Pemits/Land



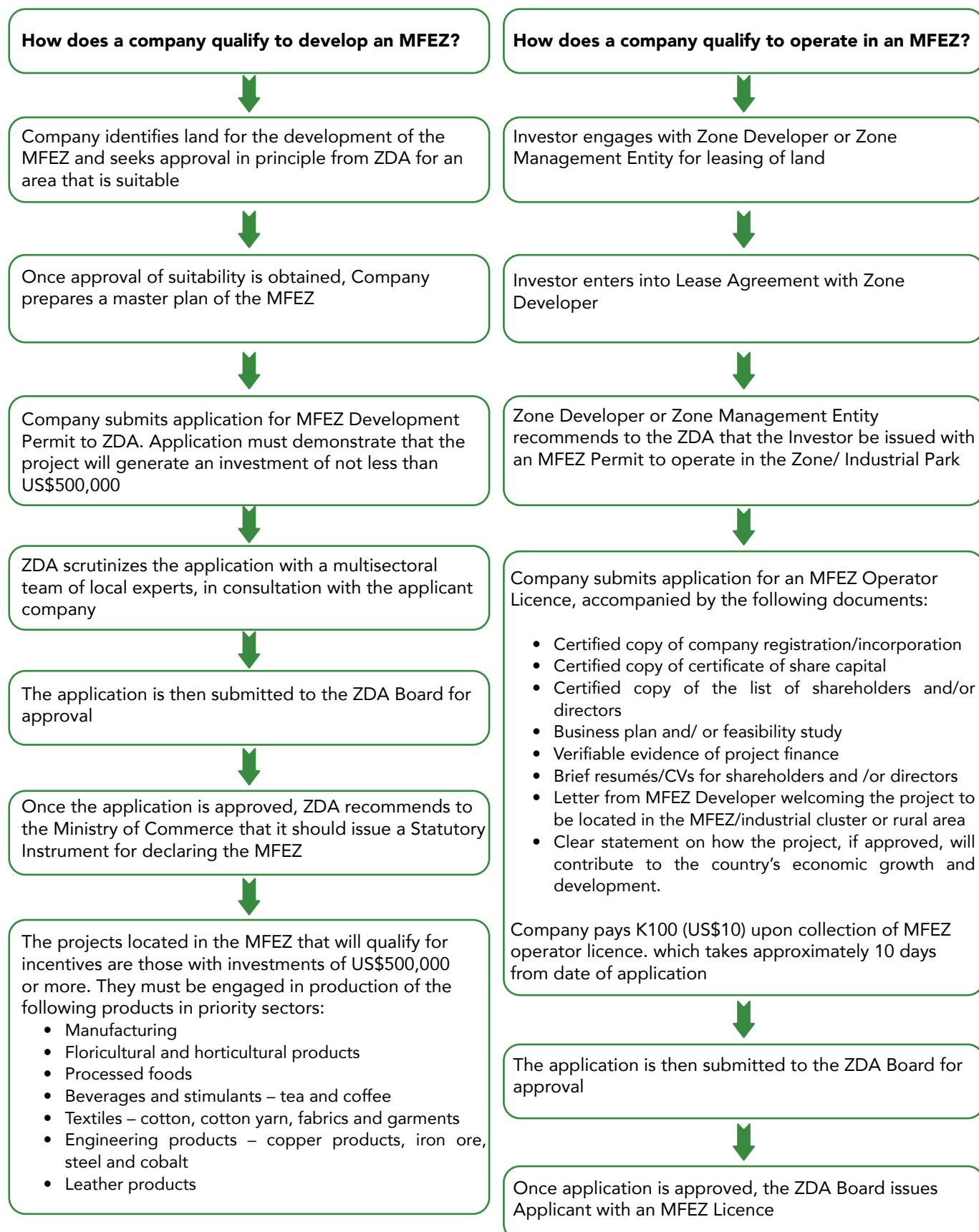
- National Pensions Scheme Authority
- Social security



6.2. APPENDIX 2: APPLICATION FOR A ZDA CERTIFICATE



6.3. APPENDIX 3: PROCEDURE FOR MFEZ LICENCE, INDUSTRIAL CLUSTER OR RURAL AREA PERMIT



6.4. APPENDIX 4 – USEFUL CONTACTS

GOVERNMENT AGENCIES

1. Bank of Zambia

P.O. Box 30008, Lusaka
Phone: +260 211 22888820-228903/
Fax No: +260 211221767-
Email: pr@boz.zm

2. Zambia Environmental Management Agency

P.O. Box 35131, Lusaka
Tel: +260 211 2541301/
Fax: +260 211254164-
Email: zema@zema.org.zm
Website: www.zema.org.zm

3. Immigration Department

Kent Building
P.O. Box 50300,
Lusaka
Tel : +260 211252650-
Fax :+260 211254393/252008-

4. Lusaka Stock Exchange

P.O. Box 34523 Lusaka
Tel: +260 211 228537/ 228391
Fax: +260 211225969-
E-mail: luse@zamnet.zm

5. Ministry of Commerce, Trade and Industry

P.O. Box 31968, Lusaka
Phone: +260 211 2283019-
Fax: +260 211 226984
Email: mcti@gov.co.zm
Website: www.mcti.gov.co.zm

6. Patents and Companies Registration Agency

P.O. Box 32020, Lusaka
Tel: +260 211255127255127/
Fax: +260 211 255426
Email: pro@pacra.org.zm
Website: http://www.pacra.org.zm

7. Zambia Development Agency

P O Box 30819 Lusaka
Tel: +260 211220177223859/
Fax: +260 211 225270
E-mail: info@zda.org.zm Website: www.zda.org.zm

8. Zambia National Tourist Board

P.O. Box 30017 Lusaka
Tel: +260 211 222714, Fax: +260 211 225174
E-mail: zntb@zamnet.zm,
www.zambiatourism.com

9. Zambia Revenue Authority

P.O. Box 35710, Lusaka
Tel: +260 211 223754/ 2292148-
Email: advice@zra.org.zm
Website: www.zra.org.zm

10. National Pension Scheme Authority

Levy Business Park
Cnr of Church and Kabelenga Roads
P O Box 51275, Lusaka
Tel: +260 211 2280468/, Fax: +260 211 221195
Email: infor@napisa.co.zm
Website: www.napisa.co.zm

BUSINESS ASSOCIATIONS

1. Zambia Association of Chambers of Commerce & Industry

P.O. Box 30844, Lusaka

Tel: +260 211 252369, Fax: +260 211 252483

E-mail: zacci@zamnet.zm

2. Zambia Association of Manufacturers

P.O. Box 31992, Lusaka

Tel: +260 211 229364/ 222709

Fax: +260 211 229371

E-mail: zam@zamnet.zm

3. Zambia Business Forum

Plot 4 United Nations Ave. Long Acres, P.O. Box 37202, Lusaka

Fax: +260257167-211-

4. Zambia Export Growers Association

P.O. Box 31705, Lusaka

Tel: +260 211 221895, Fax: +260 211 221895

E-mail: zega@zamnet.zm

5. Zambia Federation of Employers

P.O. Box 31941, Lusaka

Phone: +260 211 29554182/,

Fax: +260 211 295582

Email: zfe@zamnet.zm

6. Zambia National Farmers Union

Showgrounds

P.O. Box 30395 Lusaka

Tel: +260 211 223222, Fax: +260 211 222736

E-mail: znfu@zamnet.zm

