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Tanzania embarks on EU roadshow

Tanzanian officials embarked on a roadshow across **Finland**, **Italy** and the **Netherlands** from 28 September to 6 October, seeking to promote sectors for investment, including agriculture, fintech and critical minerals, attract capital and strengthen trade ties. Tanzania's delegation comprised deputy minister of state in the president's office for planning and investment, Dr **Pius Chaya**, minister of state in the president's office for planning and investment, **Kitila Mkumbo**, **Tanzania Investment and Special Economic Zones Authority (TISEZA)** and **Zanzibar Investment Promotion Authority (ZIPA)** representatives, as well as private sector and other senior government officials. The roadshow formed part of the first phase of the **European Union (EU)-Tanzania Investment and Business Forum 2026/2027**, with the second phase set to be held in **Dar es Salaam** in 2027.

The forum was preceded by a briefing in Dar es Salaam on 18 August, in which officials presented a pipeline of 68 projects across five sectors worth $30.1 billion, with Tanzania seeking $29.1 billion in investment. During the forum, Tanzania emphasised that it is one of the five fastest-growing economies in **Africa**, serves as a regional logistics hub, holds over 40 mineral types and has nearly doubled its GDP to $90 billion.

The meetings in Finland focused on critical minerals and mining technology, with Tanzanian officials specifically presenting graphite deposits in **Mahenge**, **Nachu**, **Lindi Jumbo** and **Epanko** as prime for investment. The meetings in Italy and the Netherlands, co-hosted with **Belgium**, focused on agriculture and logistics. The main agriculture sectors promoted here were coffee, with Tanzania already exporting up to 40% of its coffee to the EU, and cashews. In the Netherlands, Tanzania's port and rail authorities also pitched potential projects, including opportunities for terminal operators.

The EU is a key partner for Tanzania. It is the country's second-largest trading partner, with Tanzanian exports to the EU valued at €956m ($1.06 billion) in 2025 and EU exports to Tanzania valued at €1.18 billion ($1.31 billion). Bilateral cooperation between 2021 and 2027 was worth over €585m ($653.81m). In addition, Tanzania has benefited from regional programmes to the value of €141m ($157.58m). The EU's **Global Gateway** website, which promoted the roadshow, highlighted that Tanzania is one of **East Africa**'s *"most attractive investment destinations"*, with strong economic growth indicators, serving as a strategic gateway to the region, offering opportunities for industrialisation and value addition and a favourable investment environment. Looking ahead, the forum's follow-up in Dar es Salaam could see expressions of interest transformed into signed agreements, which will indicate the success of the European leg of the roadshow.

The roadshow was notable given that ties between the EU and Tanzania have been somewhat strained since the 2025 October general election. In November 2025, the EU Parliament unanimously

voted to suspend direct aid to Tanzania and asked the EU Commission to withdraw €156m ($182m) in funding in response to the post-election violence *(see ARC Briefing Tanzania Dec 2025)*. However, the roadshow serves as a strong indication that despite the election fallout, Tanzania remains a highly attractive investment destination for the EU, and other international partners, given its strong economic positioning. Tanzania's GDP growth reached 5.9% in 2025 and is forecast to reach 6% in 2026. The country successfully concluded its **International Monetary Fund (IMF)** programme in July, and the **World Bank** in April approved $500m in financing. **United States (US)**-headquartered **Moody**'s in September affirmed Tanzania's credit rating at B1 with a stable outlook, while fellow US-headquartered **Fitch Ratings** affirmed its rating at B+, revising its outlook from stable to positive in August. For many investors, the economic opportunities outweigh the political risk, which has also been minimised as time has gone on with the government facing limited consequences for the election outfall.

Tanzania renews Barrick Mining licence for 15 years

Canada-headquartered **Barrick Mining** announced on 5 October that the Tanzanian government had renewed its **North Mara** mining licences for 15 years, a significant long-term renewal. Barrick took over North Mara in 2019, and according to its announcement, has contributed $5.3 billion to the Tanzanian economy since, including $1.2 billion in taxes, royalties, salaries, dividends and local procurements.

The company highlighted that of its 3,000-strong workforce, 96% are Tanzanian nationals, with 47% living in local communities around the mines. The mines – North Mara and **Bulyanhulu** – are operated by **Twiga Minerals**, a joint venture between the government and Barrick with the government owning 16% of each mine, with a 50/50 economic benefit-sharing partnership.

The renewal is significant as the relationship between the Tanzanian government and Barrick has faced several challenges. When Barrick took control of the mine through a buyout of the then-operator, **Acacia Mining**, it faced a $300m tax dispute, an export ban and negotiations with the administration of former president **John Magufuli** (2015-2021) on economic benefits *(see ARC Briefing Tanzania Nov 2019)*. The renewal solidifies the relationship between Barrick and Tanzania and will be welcomed by both sides. In 2025, the government highlighted Barrick's economic contribution, acknowledging that it was the country's largest taxpayer, highest contributor to government revenue and top dividend payer.

The renewal comes as a court case begins in a high court in **London (United Kingdom)** against the **London Bullion Market Association (LBMA)** over the deaths of two artisanal miners at North Mara in 2019. The families of the two men allege that the police, private security, or both, shot and killed the two miners in separate incidents in July and November 2019, with both men unarmed and not presenting a threat. The claimants allege that LBMA continued to accredit suppliers from North Mara, including **MMTC-PAMP**, an **India**-based refiner that sourced gold from North Mara in 2019, despite reports of killings, injuries and other abuses.

It should be noted that Barrick is not a defendant in the case even though it took control of the mine in September 2019 and has denied any responsibility for the actions of the police force. However, in July, 30 additional Tanzanians joined the case. Their case has been stayed pending the outcome of this case, which Barrick will be keenly watching.

Tanzania and Mozambique adopt security protocols

Tanzania and **Mozambique** hosted their 7th **Joint Permanent Commission on Defence and Security (CCPDS)** on 5 October, seeking to strengthen their cross-border responses to defence and security challenges. Defence minister **Rhimo Nyansaho** attended the event, alongside Mozambique's defence minister, **Cristovao Chume**.

Tanzania has been a key military ally for Mozambique in its fight against **Ahlu Sunnah Wa Jamaah (ASWJ)**, the Islamist insurgent group that has been operating in Mozambique's **Cabo Delgado**

Province since 2017. After the **Southern African Development Community (SADC) Mission in Mozambique (SAMIM)** wound down its mission in July 2024, Tanzania committed to keeping 300 soldiers in Cabo Delgado under a separate bilateral agreement. Prior to this, in 2020, Mozambique and Tanzania signed a memorandum of understanding (MoU) to join efforts to combat ASWJ.

Tanzania is incentivised to contain the group's activities to limit spillover activity; Tanzania's planned $42-billion LNG project is located in the **Lindi Region**, and its administrative capital, Lindi, is located only 272km from **Mocímboa da Praia** in Cabo Delgado, which was the site of an attack in 2021 that led to **France**'s **TotalEnergies** declaring force majeure on its project in Cabo Delgado. In addition, cross-border activity creates security risks for border communities and increases chances of Tanzania's territory being used for movement, recruitment and supply runs.

Mozambique's northern border remains a **United Nations (UN)** recognised area of serious concern due to terrorist activity, with AWSJ remaining active in Cabo Delgado. To help address this ongoing issue, Mozambique and Tanzania agreed to several joint protocols including bolstering border protection, improving management of migration and intelligence gathering and exchange.

As Chume noted, improved security in the border areas helps to create a favourable investment, trade, employment and economic environment. However, for Tanzania, it goes beyond this and focus is on keeping secure the area that borders the country's single most significant development project at this stage.

Planner

19 – 21 Nov 2026 **(Tanzania)** 7th **Tanzania Mining and Investment Conference**

2026 **(Tanzania) Ntorya Gas Project** to begin operations

Jan 2027 **(Tanzania and Uganda)** Exports of oil via the **East African Crude Oil Pipeline (EACOP)**

19 Jun – 17 Jul 2027 **Dar es Salaam (Tanzania)** Tanzania, **Uganda** and **Kenya** to co-host the **Africa Cup of Nations 2027 (AFCON)**

Chronology

8 Oct 2026 **Dar es Salaam (Tanzania)** *Market Screener*. The **Bank of Tanzania** (central bank) keeps its benchmark interest rate unchanged at 6.25%, saying it expects inflation to remain within its target range of 3% to 5%;

7 Oct 2026 **Dar es Salaam (Tanzania)** *The Chanzo.* **Energy and Water Utilities Regulatory Authority (EWURA)** raises retail fuel prices across mainland Tanzania, with the maximum retail price for petrol set at TSh 4,057 ($1.54) per litre, Sh4,086 ($1.55) for diesel and Sh4,067 ($1.54) for kerosene;

7 Oct 2026 **Maputo (Mozambique)** *Daily News.* **Tanzania** and Mozambique's 7th **Joint Permanent Commission on Defence and Security (JPCDS)** concludes, with the countries agreeing to continue cooperating in addressing security challenges, including organised cross-border crime, misuse of technology, terrorism and other acts that may threaten peace and security;

5 Oct 2026 **Dar es Salaam (Tanzania)** *Mining.com.* **Canada**-headquartered **Barrick Mining** confirms Tanzania has renewed its licences for the **North Mara** gold mine for 15 years;

2 Oct 2026 **Dar es Salaam (Tanzania)** *Africa Business Commodities*. The **World Bank**'s latest **Tanzania Economic Update** notes that the country's economy is projected to grow by 6.1% in 2026 and average 6.5% over the medium term;

30 Sep 2026 **Kampala (Uganda)** *All Africa*. President **Yoweri Museveni** says he will engage with **Tanzania**'s President **Samia Suluhu Hassan** to establish what led to the relocation of the planned **East African** oil refinery from Tanzania's **Tanga** to **Lamu** in **Kenya**;

30 Sep 2026 **Dar es Salaam (Tanzania)** *Tanzania Invest.* Tanzania and **Qatar** sign a **Double Taxation Agreement (DTA)**, eliminating double taxation on cross-border income between the two countries, as part of efforts to deepen economic and investment ties;

27 Sep 2026 **Dar es Salaam (Tanzania)** *Tanzania Invest.* President **Samia Suluhu Hassan** reshuffles her cabinet, appointing **Masanja Kungu Kadogosa** as works minister, **Abdallah Hamis Ulega** as constitution and legal affairs minister and Dr **Juma Zuberi Homera** as energy minister;

22 Sep 2026 **Dar es Salaam (Tanzania)** *The Chanzo.* **Tanzania Petroleum Development Corporation (TPDC)** managing director **Mussa Makame** says the planned $42 billion gas project has entered the final stage of legal negotiations, with the government expecting the remaining agreements to be completed in the coming months before implementation begins;

21 Sep 2026 **Dar es Salaam (Tanzania)** *The Citizen*. **Tanzania Petroleum Development Corporation (TPDC)** managing director **Mussa Makame** says Tanzania and **Uganda** are expected to begin their first crude oil shipments in February 2027 as the **East African Crude Oil Pipeline (EACOP)** is officially 92.7% complete;

17 Sep 2026 **Dar es Salaam (Tanzania)** *The Citizen*. **Tanzania Investment and Special Economic Zones Authority (TISEZA)** investment promotion manager **Daudi Riganda** notes that Tanzania is seeking increased investment from **South Korean** companies to support its industrialisation and economic growth;

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