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PRESS RELEASE

ZDA, IDC Re-ignite Strategic Collaboration

Lusaka-The Zambia Development Agency (ZDA) and the Industrial Development Corporation (IDC) have pledged to continue their collaboration in promoting growth, industrialisation and job creation.

The two institutions are working on establishing a joint permanent committee which will act as a frame work for engagements.

Speaking when he paid a courtesy call on IDC group chief executive Officer Mateyo Kaluba ZDA board chairman Fisho Mwale said Zambia has numerous investment opportunities in all sectors of the economy which need to be marketed to attract both local and foreign investors.

Mr. Mwale said marketing the country needs concerted efforts from stakeholders like IDC, hence the need for the two institutions to strengthen their collaboration.

The board chairman noted that the two institutions have the same agenda of accelerating investments and promoting industrialization.

Mr. Mwale said forming strategic investment partnership with IDC will enhance participation of Zambians in economic activity will in turn create job opportunities for the women and youths in rural areas.

He added that the Agency will work closely with the IDC in the aggregation of Micro, Small and Medium Enterprises, developing sustainable supply chains and out grower schemes to support the investment projects IDC is undertaking in various parts of the country.

Meanwhile, the board chairman disclosed that ZDA intends to set up a modern Trade Centre worth about over US\$ 20 million which serve as a hub for economic and commercial activities in the country.

“We are hopeful IDC will consider our application for the proposal to set up a multimillion dollar Trade Centre project to be constructed at the Mulungushi International Conference Centre in Lusaka,” Mr. Mwale said.

And IDC Chief Executive officer Mateyo Kaluba was delighted that ZDA and IDC were complimenting each in promoting development, industrialisation and employment creation. Mr. Kaluba said IDC is Government's principal special purpose vehicle for industrialisation and investment.

He added that IDC will seek to invest in companies and industries that can leverage Zambia's natural resources and other endowments to develop a strong economic portfolio.

Mr Kaluba called on ZDA to advocate for a more conducive investment environment by offering attractive incentives to both foreign and local investors like IDC.

Mr Kaluba said IDC will continue to position itself as a partner of choice for joint ventures and facilitator of citizen involvement in industrialisation through the support of local high impact growth enterprises.

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