Introduction

Tanzania is a country in East Africa bordering the Indian Ocean. Neighboring countries include Burundi, Democratic Republic of the Congo, Kenya, Malawi, Mozambique, Rwanda, Uganda, and Zambia. The geography of Tanzania is varied with Lake Victoria in the west, mountains in the northeast, and coastal plains. The government system is a republic; the chief of state and head of government is the president. Tanzania has a mixed economy in which there is a variety of private freedom, combined with centralized economic planning and government regulation. Tanzania is a member of the East African Community (EAC) and the Southern African Development Community (SADC).

| Location: | Eastern Africa |
| Capital City: | Dar es Salaam (+3 GMT) |
| Chief of State: | President Samia Suluhu Hassan |
| Head of Govt.: | President Samia Suluhu Hassan |
| Currency: | Tanzanian Shilling (TZS) |
| Major Languages: | Kiswahili or Swahili (official), Kiunguja (name for Swahili in Zanzibar), English (official, primary language of commerce, administration, and higher education), Arabic (widely spoken in Zanzibar), many local languages | <br/>
| Primary Religions: | Christian 63.1%, Muslim 34.1%, folk religion 1.1%, Buddhist &lt;1%, Hindu &lt;1%, Jewish &lt;1%, other &lt;1%, unspecified 1.6% (2020 est.) |
| Calling Code: | 255 |
| Voltage: | 230 |

Key Economic Facts

- Income Level (by per capita GNI): Low Income
  - GDP, PPP (current international $): $196.63 billion (2022)
  - GDP growth (annual %): 4.6% (2022)
  - GDP per capita, PPP (current international $): $3,096.88 (2022)
  - External debt stocks, total (DOD, current US$): $28,489,861,553.80 (2021)
  - Manufacturing, value added (% of GDP): 8.1% (2022)
  - Current account balance (BoP, current US$): -$1.12 billion (2020)
  - Inflation, consumer prices (annual %): 4.35% (2022)
  - Labor force, total: 30,643,514 (2022)
  - Unemployment, total (% of total labor force) (modeled ILO estimate): 2.76% (2022)
  - Imports of goods and services (current US$): $14.84 billion (2022)
  - Exports of goods and services (current US$): $11.68 billion (2022)

GDP Composition %

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
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<tbody>
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<td>Agriculture</td>
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<td>Services</td>
<td>31</td>
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<tr>
<td>Industry</td>
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Key Websites

- Main Government Page: tanzania.go.tz
- Commerce Ministry: mit.go.tz
- Investment Promotion Agency: tic.go.tz

Risk Assessment (Provided by Coface)

Country rating: C - A very uncertain political and economic outlook and a business environment with many troublesome weaknesses can have a significant impact on corporate payment behavior. Corporate default probability is high.

Business Climate rating: C - The business environment is difficult. Corporate financial information is often unavailable and when available often unreliable. Debt collection is unpredictable. The institutional framework has many troublesome weaknesses. Intercompany transactions run major risks in the difficult environments rated C.

Strengths
- Mining wealth (gold, copper)
- Gas potential thanks to offshore reserves discovered in 2010
- Tourism assets (national parks, coastline)
- Regional cooperation strategy, accelerated integration into the East African Community (EAC) under President Samia Suluhu Hassan
- International support in the form of concessional loans
- Development of monetary policy instruments

Weaknesses
- High dependence on gold prices
- Vulnerability of agriculture (29% of GDP and 65% of employment) to climatic conditions
- Inadequate infrastructure, particularly in electricity and transport
- Inconsistent industrial policy and poor business environment
- Religious tensions between the Zanzibar archipelago and the mainland
- Low level of human capital

U.S. Embassy

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