

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

Primary Religions: Christian 63.1%, Muslim 34.1%, folk religion 1.1%, Buddhist 1%, Hindu 1%, Jewish 1%, other 1%, unspecified 1.6% (2020 est.)
 note: Zanzibar is almost entirely Muslim

Calling Code: 255

Voltage: 230

Key Websites

Main Government Page: tanzania.go.tz

Commerce Ministry: mit.go.tz

Investment Promotion: tic.go.tz

Agency:

Key Economic Facts

Income Level (by per capita GNI):	Low Income
GDP, PPP (current international \$):	\$196.63 billion (2022)
GDP growth (annual %):	4.56% (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):	8.19% (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 %



**Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

Rankings

Index	Rank
Corruption Perceptions Index	86 / 178
Global Competitiveness Index	117 / 141
Global Enabling Trade Index	115 / 136
Index of Economic Freedom	82 / 176
Inward FDI Potential Index	118 / 139
KOF Index of Globalization	170 / 185
Networked Readiness Index (NRI)	126 / 139
Open Budget Index	94 / 114

Risk Assessment (Provided by Coface)

Country rating: B - Political and economic uncertainties and an occasionally difficult business environment can affect corporate payment behavior. Corporate default probability is appreciable.

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)
- 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 60% of employment and households) to climatic conditions
- Inadequate infrastructure, particularly in the electricity and transport sectors
- Inconsistent industrial policy and poor business environment (administrative delays, corruption, lack of transparency in regulations)
- Religious tensions between the Zanzibar archipelago and the mainland
- Low level of human capital, enduring high poverty

U.S. Embassy

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<https://tz.usembassy.gov>