

STANDING COMMITTEE ON ECONOMIC AFFAIRS

REVIEW REPORT OF THE INVESTMENT FIJI 2020 – 2021 ANNUAL REPORTS

Appendices

ANNEX 1

WRITTEN SUBMISSION

11th June, 2025

Hon. Sakiusa Tubuna
Chairperson
Parliament Standing Committee on Economic Affairs
Parliament of the Republic of Fiji

Dear Hon. Chairperson,

RE: WRITTEN SUBMISSION ON INVESTMENT FIJI'S ANNUAL REPORT 2020-2021

The purpose of this letter is to provide clarification on certain aspects of the Investment Fiji's 2020–2021 Annual Report. These clarifications are intended to offer further context to the activities and performance outlined in the report, particularly in light of Investment Fiji's transition and its performance during the above-mentioned financial year.

1.0 OUR CURRENT MANDATE

Under the Investment Fiji Act 2022, Investment Fiji is now mandated to attract efficiency-seeking investments and boost exports to support Fiji's economic growth, while enhancing the country's image as an attractive investment destination. This includes Investment and Trade promotion, investment facilitation and aftercare, policy advocacy and image building.

2.0 REGULATORY ROLE DURING 2020–2021

However, it is important to note that during the 2020–2021 financial year, Investment Fiji was still operating as a regulatory body responsible for the issuance of Foreign Investment Registration Certificates (FIRCs). During this period, 87 FIRCs were issued to foreign investors in sectors including tourism, wholesale and retail, manufacturing, real estate, agriculture, and forestry, representing a total investment value of \$624.63 million.

3.0 IMPACT OF COVID-19 AND OPERATIONAL ADAPTATION

The reporting period was significantly affected by the COVID-19 pandemic, which had a devastating impact on the Fijian economy, business activity, employment and socio-economic conditions. The Fijian economy registered its largest ever economic contraction of 15.7 percent in 2020 with the economy projected to register a further 4.1 percent contraction in 2021.

The second wave of COVID-19 infection in Fiji resulted in localized lockdowns and restrictions in movement and economic activity in most parts of Viti Levu, resulting in economic contraction. It had an impact on the ability of Investment Fiji to deliver growth in trade revenues and investment outcomes and created unprecedented disruptions to operations and the broader business

environment. Lockdowns and border closures impeded commercial activity, especially in April and May 2021, when the delta variant spread rapidly through Fiji.

These limitations on international border closures, global travel restrictions, and budgetary constraints severely affected investment facilitation, as many prospective investors were unable to visit the country. Additionally, the organization faced operational disruptions, requiring staff to adapt quickly to a remote working environment for over three months.

In response, Investment Fiji swiftly embraced digital solutions to maintain momentum. The organization leveraged technology to host investment symposiums, webinars, and virtual trade expos, ensuring continued engagement with international investors and helping connect Fijian exporters with global markets. Staff conducted virtual meetings, maintained close communication with stakeholders, and provided ongoing support to investors and exporters through digital platforms.

Despite the difficult circumstances, these proactive measures enabled Investment Fiji to uphold business continuity and deliver tangible outcomes. Remote facilitation efforts led to the successful implementation of Foreign Direct Investment (FDI) projects valued at \$152.75 million, which generated employment opportunities for 1,422 Fijians.

4.0 STRATEGIC TRANSITION AND INSTITUTIONAL STRENGTHENING

The year was also a pivotal period of institutional transition. Investment Fiji commenced its transformation into a dedicated Investment and Trade Promotion Agency (IPA), in alignment with the impending legislative change. A key part of this transition was the development of a 5-year Strategic Plan, supported by the Market Development Facility (MDF).

This strategic roadmap, through comprehensive research and stakeholder consultations, designed to reposition Investment Fiji as a forward-looking and dynamic agency. The plan affirms the agency's commitment to driving sustainable economic growth through investment attraction and export development.

5.0 COMPARATIVE ANALYSIS OF INVESTMENT FIJI'S OPERATIONS

During the COVID-19 pandemic, Investment Fiji demonstrated operational resilience and adaptability. Despite lockdowns and global economic uncertainty, the agency successfully implemented \$152 million in FDI projects, creating 1,422 jobs, and facilitated \$100 million in domestic investment. This period also saw a strategic pivot toward digital engagement, with 22 export-focused training sessions and virtual symposiums to maintain exporter and investor relationships.

These achievements highlight a continued commitment to investment facilitation, even under restrictive conditions. The agency's ability to secure \$44.27 million in export deals and respond to 248 export-related inquiries during a global crisis is particularly notable.

6.0 ACHIEVEMENTS, KEY INITIATIVES AND OUTCOMES

6.1 INVESTMENT PROMOTION AND FACILITATION

Investment Fiji hosted 12 trade and investment missions and 22 seminars virtually. Our seminars and missions provided a platform for local and foreign investors to get an insight into the various investment opportunities available in Fiji. We handled 905 foreign direct investment enquiries and 254 domestic direct enquiries. These enquiries were mostly from Australia, New Zealand and the United States of America in Agriculture, Tourism and Real-Estate sectors.

As a result, we successfully issued Foreign Investment Certificates to 87 foreign investors in the areas of Tourism, Wholesale and Retail, Manufacturing, Real Estate, Agriculture, and Forestry, which had a value of \$624.63m. Investors were mostly from China, Australia, New Zealand, USA and Korea.

Notable projects included Energy Fiji Limited (merger with Japanese investors), Kina Securities (Fiji) Pte Limited, Sequitur Hotels Pty Limited (Foreign Company), Soulness Property Pte Limited and Anwell Tech Pte Limited.

During the year, \$152.75m of Foreign Direct Investment (FDI) projects were implemented in the country, which created employment for 1,422 locals. These projects include The Distillery Co (Fiji) Pte Ltd, Hung Kee Investment (Fiji) Limited, Hinano Hotel, Anwell Tech Pte Limited and Seapac Pte Limited. These investments were from Australia, China, New Zealand, USA, Korea and India investing in diverse sectors which includes Tourism, Manufacturing, Real Estate, Services, Education and Agriculture. Investment Fiji assisted domestic investors with a range of services which resulted in \$100.41m value of domestic projects being implemented across Wholesale and Retail, Construction, and Real-Estate sectors.

6.2 TRADE PROMOTION AND DEALS

During the financial year, Investment Fiji has strategically facilitated export deals worth \$44.7 million, securing significant 'export wins' for the nation. These export successes extended to over eight countries, including key markets such as Australia, New Zealand, Japan, and China, demonstrating a broadened global reach for Fijian goods. Additionally, Investment Fiji's direct intervention supported the export of 18 diverse Fijian products, ranging from agricultural commodities like Taro and Ginger, to value-added goods such as Mineral Water, Raintree Slabs, Handicraft, Wood Chips, and Gravel.

In the same period, Investment Fiji demonstrated its commitment to supporting local businesses through extensive engagement, actively addressing 248 export-related enquiries and conducting 1,447 direct customer meetings with Fijian exporters. These comprehensive interactions served to significantly build exporter capability, providing crucial data insights, facilitating vital Business-to-Business (B2B) connections, and offering in-depth discussions on market access requirements.

This direct and sustained engagement was instrumental in enhancing the readiness and competitiveness of Fijian exporters in the global marketplace, ultimately contributing to the growth of the nation's export sector.

Despite the unprecedented challenges posed by the COVID-19 pandemic, Investment Fiji proactively sustained and intensified its export promotion efforts. In total, 22 export-focused training sessions were conducted, strategically building the capabilities of Fijian businesses by addressing critical areas such as regulatory requirements, market access strategies, effective labelling and branding, vital market insights, and product promotion techniques. A particularly impactful initiative was a specialized training session organized in partnership with William and Goslings, which directly addressed the logistical obstacles that emerged due to COVID-19, offering practical solutions for exporters. Complementing these training efforts, Investment Fiji, in collaboration with the Market Development Facility (MDF), successfully launched a comprehensive Exporter Guide. This invaluable resource serves as a definitive reference tool for local exporters, providing essential information on product certification and testing, government incentives, logistics services, existing trade agreements, licensing procedures, as well as export insurance and financing options.

Investment Fiji's strategic and targeted export initiatives directly fostered substantial exporter engagement, resulting in 248 new export enquiries and 1,147 dedicated export-related meetings. This heightened level of interaction, in turn, proved instrumental in securing FJ \$44.7 million worth of export deals.

7.0 KEY PERFORMANCE INDICATORS 2020-2021

The table provides a summary of Investment Fiji's key performance indicators (KPIs) for the financial year 2020–2021. Despite the significant challenges posed by the COVID-19 pandemic, the organization delivered strong results across multiple areas, including foreign and domestic investment facilitation, export support, and stakeholder engagement. Several targets were exceeded, particularly in project implementation, customer engagements, and research outputs, reflecting the organization's adaptability and commitment to driving economic activity. The overview highlights both achievements and areas for continued improvement, serving as a comprehensive snapshot of Investment Fiji's performance during a highly disruptive period.

KPI Category	Performance Overview		
	Target	Actual	Performance (%)
Foreign Direct Investment (FDI) - <i>implemented</i>	\$143M	\$152M	106%
Domestic Direct Investment (DDI) - Implemented	\$104M	\$100M	96%
Exports	\$50M	\$44.27M	88%
Employment Created	2000	1422	71%
FDI Enquiries	1100	905	82%
DDI Enquiries	130	254	195%
Export Enquiries	230	248	108%
FDI Projects Implemented	50%	129%	258%
DDI Projects Implemented	70%	84%	121%
Exports Conversion	40%	42%	104%
FIRCs Issued	80%	90%	112%
FIRC Amendments Completed	80%	95%	119%
Progress Reports Completed	80%	97%	121%
FDI Customer Meetings	3000	6187	206%
DDI Customer Meetings	1000	1075	108%
Export Customer Meetings	1000	1447	145%
Trade & Investment Missions	14	12	86%
Seminars Held	12	22	183%
Research Papers Produced	12	17	142%
Customer Satisfaction	Very Good	Very Good	-

Justification for Unmet Targets

Despite strong overall performance, a few key targets were not fully met due to external challenges and unavoidable circumstances primarily from the global COVID-19 pandemic. The following outlines the reasons behind these unmet targets:

1. The employment creation target fell short primarily due to delays in project implementation. Many investors faced logistical and operational challenges, including supply chain disruptions, limited movement of personnel, and uncertainty around the reopening of international borders. As a result, several projects, did not commence at full capacity within the financial year, directly impacting the number of jobs created.
2. The total export value did not reach the set goal. This shortfall was largely due to reduced global demand, supply trade disruption and freight delays. These factors were beyond Investment Fiji's control.
3. Out of 14 planned trade and investment missions, only 12 were completed. This was a direct result of international travel restrictions and quarantine requirements, which limited the ability to host or participate in face-to-face events.

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8.0 SUSTAINABLE DEVELOPMENT GOALS

8.1 Our Contribution to the Sustainable Development Goals

Investment Fiji is committed to supporting the United Nations (UN) Sustainable Development Goals (SDGs) through its initiatives and programs aimed at fostering sustainable economic growth and development. As Fiji's national investment promotion agency, we work to address key global challenges by aligning our efforts with the SDGs.

SDG GOAL	DETAILS
8 DECENT WORK AND ECONOMIC GROWTH 	<p>INVESTMENT FIJI FOCUSES ON JOB CREATION AND ECONOMIC GROWTH</p> <p>Investment Fiji has consistently remained focused on promoting job security and driving economic growth, playing a key role in nation-building. Through targeted marketing and facilitation efforts, the organization successfully positioned Fiji as a leading investment and trade hub across numerous international markets. In addition, there was a concerted effort to strengthen support and capability-building programs for Micro, Small, and Medium Enterprises (MSMEs), recognizing their critical role in the economy.</p> <p>During the 2020–2021 financial year, Investment Fiji aligned its efforts with Sustainable Development Goal 8 (Decent Work and Economic Growth), emphasizing inclusive economic development and support for sustainable business practices. As a result of the investment projects implemented during this period, the organization contributed to the creation of 1,422 jobs, highlighting its impact on employment generation and economic resilience.</p>
5 GENDER EQUALITY 	<p>INVESTMENT FIJI PROMOTES GENDER EQUALITY AND EMPOWERMENT</p> <p>Investment Fiji has actively worked towards achieving gender balance within its workforce, maintaining a near-equal ratio of 20 females to 17 males. This achievement reflects the organization's commitment to creating an inclusive workplace that values diversity and equal opportunity. By fostering a supportive environment, implementing fair recruitment practices, and encouraging career development for all employees regardless of gender, Investment Fiji contributes to SDG 5 on Gender Equality. This balanced representation not only strengthens the organization's culture but also enhances its capacity to address the diverse needs of investors and businesses.</p>

8.2 INVESTMENT FIJI'S ROLE IN ASSISTING BUSINESS ACHIEVE SDG'S

Through strategic facilitation of investment projects, the organisation directly contributes to several national targets outlined in the Fijian Government's National Development Plan (NDP). By promoting investments in key sectors such as agriculture, renewable energy, health, infrastructure, and ICT, Investment Fiji has supported initiatives that generate employment, foster innovation, enhance public service delivery, and improve the overall well-being of Fijians.



According to the UNCTAD World Investment Report 2021, the COVID-19 pandemic had a significant adverse impact on private sector investment across several Sustainable Development Goal (SDG)-related sectors. Global investment in infrastructure including areas aligned with SDG 7 (Affordable and Clean Energy), SDG 9 (Industry, Innovation and Infrastructure), and SDG 11 (Sustainable Cities and Communities) declined by 54%, highlighting a substantial slowdown in capital flow to long-term development projects. Investment in renewable energy under SDG 13 (Climate Action) experienced an 8% decline, while sectors critical to human well-being saw even sharper contractions: water and sanitation (SDG 6) fell by 67%, healthcare (SDG 3) by 54%, and food and agriculture (SDG 2) by 49%. Education-related investment under SDG 4 also decreased by 35%, reflecting the global economic uncertainty and risk aversion that affected funding in essential development sectors.

The following table outlines the specific SDGs that align with Investment Fiji's mandate, the corresponding focus areas, national targets, and examples of projects that were facilitated in support of these goals during the 2020–2021 financial year.

SDG	FOCUS	HOW WE CONTRIBUTED
SDG 1 – No Poverty	Promote full-time employment through investment and export	Investment Fiji facilitated the establishment of Social Solutions (Fiji) Pte Limited, which was contracted by USAID to manage the Pacific American Fund Activity. This initiative directly supports poverty reduction by administering grants to projects that enhance livelihoods and create employment opportunities across Fiji.
SDG 2 – Zero Hunger	Promote investment opportunities in agriculture, particularly in commodities with low self-sufficiency ratios (e.g. cropping, dairy, drystock)	Continued support to Social Solutions (Fiji) Pte Limited, which channels funding into food security-related initiatives under the Pacific American Fund. The organisation also facilitated Brethren Supplies (Fiji) Pte Ltd, a company engaged in vegetable and root crop farming and wholesale distribution. This contributes to increasing domestic food production and improving food security.
SDG 3 – Good Health and Well-being	Promote investment in health infrastructure and specialized healthcare services	Facilitated the operations of Social Solutions (Fiji) Pte Limited, whose grant management supports community health programs through USAID funding. This contributes indirectly to improving healthcare access and outcomes across Fiji.
SDG 6 – Clean Water and Sanitation	Promote investment in water infrastructure and waste management systems	Facilitated the expansion of Neoteric Investments (Fiji) Pte Limited, a company engaged in the production, wholesale, and retail of mineral water. This supports improved access to clean drinking water in both urban and rural communities.
SDG 7 – Affordable and Clean Energy	Support renewable energy infrastructure projects	Supported a joint venture between Energy Fiji Limited and a Japanese investor to develop infrastructure for power generation, transmission, and distribution, helping Fiji reach universal electricity access.

SDG 8 – Decent Work and Economic Growth	Promote value-adding industries (e.g., agro-processing, pharmaceuticals, TCF) and technologically intensive sectors (e.g., ICT, BPO)	<p>Facilitated Tourism Capital Partners, with a proposed \$500 million investment in the tourism sector, generating significant employment opportunities.</p> <p>Supported Lyndhurst Business Park, a \$440 million investment targeting ICT/BPO, innovation hubs, MSME co-working spaces, and warehousing.</p> <p>Enabled South Pacific Marine Pte Ltd in developing shipyard and dry dock facilities (\$5 million investment).</p> <p>Supported Green Waste Recyclers in establishing a tyre recycling plant (\$1.5 million investment). These projects contributed directly to job creation and industrial diversification.</p>
SDG 9 – Industry, Innovation and Infrastructure	Promote infrastructure development across key sectors—health, housing, energy, water, ports/airports, and transportation	<p>Supported the Tourism Capital Partners project to enhance infrastructure within the tourism sector.</p> <p>Facilitated the Lyndhurst Business Park innovation precinct.</p> <p>Enabled South Pacific Marine Pte Ltd's shipyard operations</p> <p>Assisted Green Waste Recyclers with infrastructure for waste processing.</p> <p>These projects collectively enhance industrial and transport infrastructure, supporting the goal of inclusive and sustainable industrialization.</p>
SDG 11 – Sustainable Cities and Communities	Promote sustainable urban development through housing and waste management investments	<p>Facilitated investments by Tourism Capital Partners, contributing to integrated tourism and housing development.</p> <p>Supported Green Waste Recyclers, promoting sustainable urban waste management through a tyre recycling facility. These efforts align with the goal of making cities and communities more sustainable and resilient.</p>

We trust that the clarifications provided offer a clearer understanding of Investment Fiji's operations and performance during the 2020–2021 financial year.

Should you require any further information or have additional queries, please do not hesitate to contact us.

Yours sincerely,



Mr. Kamal Chetty

Chief Executive Officer - Investment Fiji
