



STANDING COMMITTEE ON ECONOMIC AFFAIRS

Review Report of the Investment Fiji 2020-2021 Annual Report



PARLIAMENT OF THE REPUBLIC OF FIJI
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Table of Contents

Chairperson's Foreword	4-5
1.0 Committee Membership	6
1.1 Committee Secretariat	7
2.0 Introduction and Terms of Reference	8
2.1 Procedure and Programme	8
2.2 Written Submission	8
3.0 Committee Deliberations and Analysis	9
3.1 Background	9
3.2 Summary of 2020-2021 performance and Achievement	10-11
4.0 Findings	12-13
5.0 Recommendations	14
6.0 Sustainable Development Goals	15-17
7.0 Conclusion	18
8.0 Committee Members' Signatures	19
9.0 Annexure	20

Acronyms

COVID-19 - Coronavirus Disease of 2019

CEO – Chief Executive Officer

FDI – Foreign Direct Investment

FIRCs – Foreign Investment Registration Certificates

KPIs – Key Performance Indicators

MDF – Market Development Facility

SDGs – Sustainable Development Goals

SO – Standing Order

Chairperson's Foreword

On behalf of the Standing Committee on Economic Affairs, I am pleased to present this Review Report on the Investment Fiji Annual Report for the financial year 2020 – 2021.

This year has been a defining period for both the organization and the Fijian economy, marked by unprecedented challenges and significant adaptation in response to the ongoing impact of the COVID-19 pandemic.

Despite the global economic slowdown, Investment Fiji remained resilient and proactive in its mandate to attract foreign direct investment and support domestic exporters. The organization swiftly adapted to the changing economic landscape by leveraging digital engagement, strengthening partnerships, and enhancing service delivery to investors and businesses.

During the reporting period, Investment Fiji facilitated numerous investment inquiries, supported exporters in accessing new markets, and played a critical role in policy advocacy. Notably, several investment projects progressed despite the prevailing uncertainties, reflecting the continued confidence in Fiji as an investment destination.

As we look ahead, Investment Fiji is committed to playing a transformative role in driving sustainable economic recovery. Investment Fiji's strategic priorities should remain focused on fostering a conducive investment climate, supporting innovation and entrepreneurship, and aligning their initiatives with national development goals.

The Committee wishes to draw Parliament's attention to the fact that the 2020–2021 Annual Report falls within the period covered by the 2019–2022 report, which the Committee has already tabled. The 2020–2021 Annual Report was subsequently referred to the Committee after that tabling.

On behalf of the Committee, I wish to extend sincere appreciation to the management and staff of Investment Fiji for their professionalism, dedication, and adaptability during a most challenging year. I also acknowledge the invaluable support of our stakeholders, including the Fijian Government, development partners, and the private sector.

I extend my sincere appreciation to the Honourable Members of the Committee for their valuable contributions and commitment throughout the review process. I also acknowledge the Secretariats for their continued support in compiling this report.

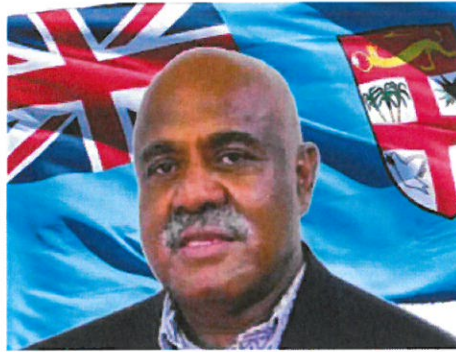
It is our hope that this report provides constructive insights and supports Parliament's oversight responsibilities in advancing sound economic governance in Fiji.



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Hon. Sakiusa Tubuna
Chairperson

1.0 Committee Membership

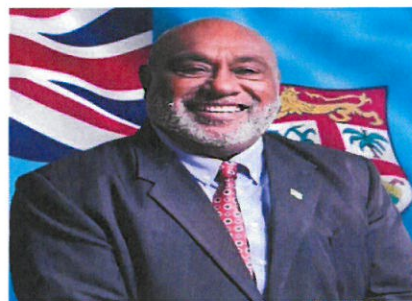
The substantive members of the Standing Committee on Economic Affairs are:



Hon. Sakiusa Tubuna
Chairperson



Hon. Premila Kumar
Deputy Chairperson



Hon. Semi Koroilavesau
Member



Hon. Aliko Bia
Member



Hon. Shalen Kumar
Member

1.1 Committee Secretariat

The Committee is supported by a team of Parliament Officers serving as the Committee Secretariat. These officers are appointed and delegated by the Secretary-General to Parliament under Standing Order 15(3)(i). The Secretariat team consists of the following Parliament officers:

Secretariat Staff

- Ms. Marica Tuisoso – Senior Committee Clerk
- Ms. Awantika Raj – Deputy Committee Clerk

Committee contact details.

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2.0 Introduction and Terms of Reference

The Standing Committee on Economic Affairs was referred the Investment Fiji 2020 – 2021 Annual Report, pursuant to Standing Order 38 (2) of the Standing Orders of the Parliament of the Republic of Fiji. The Committee was mandated to review the Annual Reports and table its findings back to Parliament.

The 2021 - 2022 Annual Report was referred to the Committee on 6th December 2024, in accordance with Standing Order 38(2) of the Parliament of the Republic of Fiji

In line with its mandate, the Committee undertook a detailed examination of the report and now presents its findings and observations to Parliament.

2.1 Procedure and Programme

The Committee began its review of the Annual Report in June 2025. The review methodology was agreed upon by consensus among the Committee Members and involved a comprehensive and systematic examination of the reports.

Before the formal meetings, the Members of the Committee read and reviewed the 2020 - 2021 Annual Report. During Committee deliberations, Members analyzed the content of the reports, identified key issues, and engaged in in-depth discussions to evaluate the findings. These discussions led to the formulation of the key questions and identification of issues requiring further clarification.

2.2 Written Submission

The Committee received written submissions from Investment Fiji, this submission provided valuable insights and assisted the Committee in its review and analysis of the Annual Report. However, the Committee noted the inconsistency in the content of the Annual Report and the summary which was provided by the Investment Fiji dated 11th June 2025.

3.0 Committee Deliberations and Analysis

3.1 Background

During the 2020–2021 financial year, Investment Fiji continued to carry out its regulatory responsibilities under the **Foreign Investment Act 1999 as a regulatory body responsible for the issuance of Foreign Investment Registration Certificates**, and the **Investment Fiji Act 1980**. As the key agency responsible for regulating foreign investment in Fiji, Investment Fiji played a pivotal role in ensuring compliance with investment laws and policies while facilitating investor entry and operations.

For the financial year 2020–2021, Investment Fiji operated in an exceptionally challenging environment due to the ongoing impacts of the COVID-19 pandemic. The global health crisis significantly disrupted economic activities, particularly in key sectors such as tourism, trade, and investment. In response, Investment Fiji reoriented its strategies to sustain investor confidence, support local businesses, and adapt to the evolving economic climate.

During this period, Investment Fiji focused on:

- **Facilitating Investment Projects:** Despite constraints, the agency continued to register new investment proposals, primarily in sectors like agriculture, manufacturing, services, and renewable energy.
- **Export Promotion:** Investment Fiji supported Fijian exporters in accessing new markets, particularly through virtual trade expos and digital platforms.
- **Aftercare Services:** Enhanced engagement with existing investors to provide policy clarity, logistical support, and guidance during the crisis.
- **Digital Transition:** Accelerated adoption of digital tools to manage investment registration, client servicing, and stakeholder engagement remotely.
- **Policy Advocacy:** Worked closely with relevant ministries to streamline processes and advocate for reforms to improve the ease of doing business.

3.2 Summary of 2020 - 2021 Performance and Achievements

- 3.2.1 During the 2020–2021 financial year, Investment Fiji operated under difficult conditions due to the COVID-19 pandemic. Despite these challenges, the agency remained focused on supporting investment and export growth in Fiji. Some key highlights include:

3.2.1.1 Investment Promotion:

Despite the challenging circumstances caused by COVID-19, Investment Fiji successfully led the implementation of Foreign Direct Investment projects valued at \$152.75 million, which contributed to domestic projects worth \$100.41 million.

3.2.1.2 Export Development:

Investment Fiji's strategic and targeted export initiatives directly facilitated significant exporter engagement, generating 248 new export inquiries and 1,147 dedicated export-related meetings. This heightened level of interaction was instrumental in securing export deals valued at \$44.7 million.

3.2.1.3 Support to Existing Investors:

Over 200 existing investors received aftercare services, including help with business continuity, compliance, and government processes.

3.2.1.4 Job Creation Potential:

The proposed investment projects had the potential to generate approximately 1,422 jobs across different sectors.

3.2.1.5 Digital Transformation:

Investment Fiji shifted many of its services online, improving communication and service delivery during lockdowns.

3.2.1.6 Capacity Building:

Investment Fiji conducted training and advisory sessions for local businesses to improve their export readiness and investment appeal.

3.2.1.7 Policy Engagement:

Investment Fiji provided feedback to government on improving Fiji's investment climate and participated in the early discussions around the new Investment Act.

- 3.2.2 Despite the economic downturn, Investment Fiji remained committed to its role in promoting economic resilience, **supporting private sector recovery, and contributing to long-term growth.**

4.0 Findings

The Committee conducted thorough review of the Annual Report and identified several key findings as stated below:

1. The Committee commends Investment Fiji for continuing its operations despite the devastating impact of COVID-19. By utilizing digital platforms, Investment Fiji successfully facilitated discussions and presentations, thereby enabling stakeholders to explore investment opportunities remotely.
2. The Committee expressed its concern that the annual reports did not contain any performance Indicators (“KPIs”), making it difficult to thoroughly assess the performance of Investment Fiji. However, when the Committee raised this issue, Investment Fiji did provide the performance matrix which should have been included in the reports from the outset.
3. The Committee also noted that Investment Fiji did not report on relevant Sustainable Development Goals (“SDGs”), which is a mandatory requirement of all Annual Reports presented to the Parliament.
4. While the Committee recognizes the progress made in specific activities such as the number of trade missions and investments promotions conducted, however, the report lacks detailed information on the level of interest these activities generated and how this interest translated into actual investment.
5. The Committee observed that the annual report stated numbers of businesses without specifying names, making it difficult to assess how promotional activities translated into actual investments or exports over the years. Upon inquiry, the Committee was informed that this information was withheld due to commercial sensitivity.
6. The Committee noted the lack of tangible data and reliable statistics related to the operations of Investment Fiji, which hinders comprehensive evaluation.
7. The Committee expresses concern about their failure to report on the expected targets versus actual achievements, which is necessary to justify the budgetary allocations provided to Investment Fiji.
8. The Committee observed that recommendation 6 of the previous Committee report on the full disclosure of data and key information was not fully implemented.

9. That the Committee was concerned on the usage of disclaimer by Investment Fiji in their 2020-2021 Annual Report. It is not an International Standard practice to use disclaimer on a public document by a public funded institution. According to the Auditor General it is standard practice to have an opinion on the Financial Statement under the Disclaimer of Opinion.
10. The Committee observed that while the targets and corresponding figures were outlined in the Service Agreement, they were not reflected in the Annual Report.


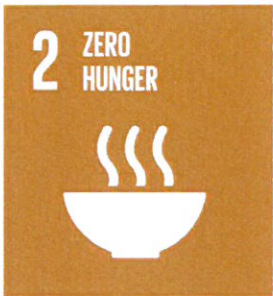
5.0 Recommendations

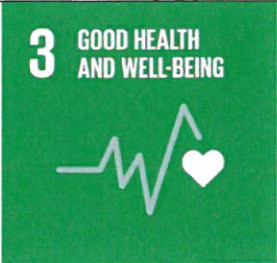

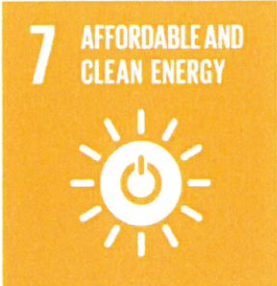
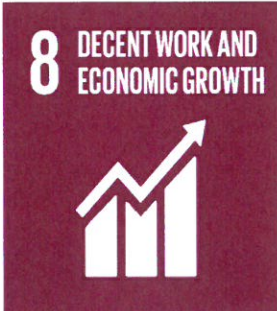
The Committee recommends the following:


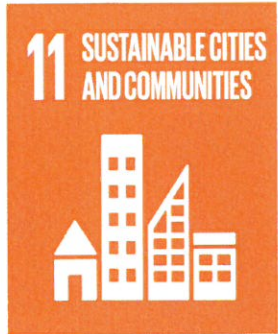
1. That Investment Fiji includes the performance matrix aligned with the KPIs in all future annual reports to justify budgetary allocations and to demonstrate accountability of public funds. This will also allow for a thorough and transparent assessment of its performance.
2. That Investment Fiji through its annual report's updates Parliament on the implementation and outcomes of its 3-year Strategic Plan.
3. That, Investment Fiji provides detailed information on the outcomes of trade missions and investment promotions, including data on the level of interest generated and the translation of this interest into actual investments, this will help in evaluating the effectiveness of these activities. This will allow close monitoring of the growth of the businesses.
4. That, Investment Fiji should report on the relevant SDGs in its annual reports as required by the Parliament, to demonstrate its support to Fiji's commitment towards international goal.
5. That, Investment Fiji, take immediate action to fully implement the recommendation 6 of the previous Committee regarding the complete disclosure of data and key information in its future reports. This will enhance transparency and allow for more accurate assessments of the organization's operations and impact.
6. That the Investment Fiji must stop using disclaimer in their Annual Reports and should be responsible for the contents.
7. The Committee strongly recommends that Investment Fiji include targets with corresponding figures in the Annual Report to ensure transparency and consistency.

6.0 Sustainable Development Goals

The Committee noted through the written submission the Investment Fiji for the period under review captured elements of Sustainable Development Goals (“SDGs”)

SDGs	FOCUS	HOW INVESTMENT FIJI 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, dry stock).	Continued support to Social Solutions (Fiji) Pte Limited. Which channels funding into food security-related initiatives under the Pacific American Fund. The organization 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 Ltd, whose grant management supports community health

		<p>programs through USAID funding. This contributes indirectly to improving healthcare access and outcomes across Fiji.</p>
<p>SDG 6 – Clean Water and Sanitation</p> 	<p>Promote investment in water infrastructure and waste management systems.</p>	<p>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.</p>
<p>SDG 7 – Affordable and Clean Energy</p> 	<p>Support renewable energy infrastructure projects.</p>	<p>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.</p>
<p>SDG 8 – Decent Work and Economic Growth</p> 	<p>Promote value-adding industries (e.g., agro-processing, pharmaceuticals, TCF) and technologically intensive sectors (e.g., ICT, BPO)</p>	<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>SDG 9 – Industry, Innovation and Infrastructure</p> 	<p>Promote infrastructure development across key sectors-health, housing, energy, water, ports/airports, and transportation.</p>	<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 Geen Waste Recycles with infrastructure for waste processing.</p> <p>These projects collectively enhance industrial and transport infrastructure, supporting the goal of inclusive and sustainable industrialization.</p>
<p>SDG 11 – Sustainable Cities and Communities.</p> 	<p>Promote sustainable urban development through housing and waste management investments.</p>	<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>

7.0 Conclusion

The 2020–2021 financial year presented a complex and challenging landscape shaped by the global COVID-19 pandemic. Despite these hurdles, Investment Fiji remained steadfast in its commitment to fostering investment, promoting exports, and supporting economic resilience.

The Committee also highlighted some key areas for potential improvement and expressed its expectation that Investment Fiji will address these moving forward to further improvement in its performance.

8.0 Committee Members' Signatures



Hon. Sakiusa Tubuna
Chairperson



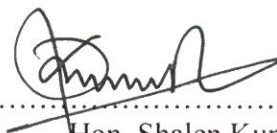
Hon. Premila Kumar
Deputy Chairperson



Hon. Semi Koroilavesau
Member



Hon. Aliko Bia
Member



Hon. Shalen Kumar
Member

9.0 Annexure

Published evidence

Written evidence, transcripts and supporting documents can be viewed on the Parliament website at the following link:

<https://www.parliament.gov.fj/committees/standing-committee-on-economic-affairs/>