STANDING COMMITTEE ON ECONOMIC AFFAIRS

Consolidated Review Report of the Investment Fiji Annual Reports 2022-2023 and 2023-2024

PARLIAMENT OF THE REPUBLIC OF FIJI
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Table of Acronyms

CEO	Chief Executive Officer
CIIE	China International Import Expo
FDI	Foreign Direct Investment
FJD	Fijian dollar
FNPF	Fiji National Provident Fund
IFC	International Finance Corporation
IOM	International Organisation for Migration
IPA	Investment and Trade Promotion Agency
KPIs	Key Performance Indicators
MSMEs	Micro, Small and Medium-sized Enterprises
PALM	Pacific Islands Leaders Meeting
RBF	Reserve Bank of Fiji
SDG	Sustainable Development Goals
UNESCAP	United Nations Economic and Social Commission for Asia and the Pacific

Chairperson's Foreword

On behalf of the Standing Committee on Economic Affairs, I am pleased to present the Committee's Review Report on the Investment Fiji Annual Reports for the financial years 2022–2023 and 2023–2024.

The Committee undertook a comprehensive review of these reports in accordance with its parliamentary mandate to scrutinise the performance, governance, accountability, and effectiveness of public institutions. In carrying out this review, the Committee examined the annual reports, considered written submissions, and received oral evidence from Investment Fiji and the Reserve Bank of Fiji. The purpose of this process was to assess whether Investment Fiji is effectively delivering on its statutory responsibilities and providing Parliament with sufficient information to evaluate its performance.

The Committee acknowledges the important role of Investment Fiji as Fiji's national investment and trade promotion agency. During the review period, the organisation continued its efforts to attract investment, facilitate exports, engage with investors, and participate in international trade and investment promotion activities. The Committee notes positive developments in export promotion activities, the expansion of investment engagement across various sectors, and efforts to diversify investment opportunities beyond traditional industries.

However, the Committee's review also identified significant shortcomings in the quality, transparency, and reliability of information presented in the annual reports. While considerable emphasis was placed on promotional activities and broad performance outcomes, the reports did not provide sufficient evidence to enable Parliament to independently assess the actual impact of Investment Fiji's work.

Of particular concern was the absence of independently verified data supporting several key performance indicators, including reported investment outcomes, employment creation figures, export achievements, and diaspora investment initiatives. The Committee found that many of these indicators were reported without adequate verification from relevant government agencies, limiting confidence in the accuracy and credibility of the reported results.

The Committee also observed deficiencies in governance reporting. Neither annual report provided adequate information regarding Board performance, including Board key performance indicators, meeting attendance records, committee activities, or the outcomes of Board deliberations. As a statutory authority funded by public resources, Investment Fiji should be held to high standards of transparency and accountability.

Furthermore, the Committee found that reporting on critical operational functions such as investor aftercare services, investment facilitation, and policy advocacy was limited. The absence of detailed information on investor support interventions, project progression, investor retention, and barriers encountered by investors restricted the Committee's ability to assess the effectiveness of these functions and their contribution to improving the ease of doing business in Fiji.

The Committee also notes broader challenges affecting the investment environment, including regulatory approval delays, infrastructure readiness constraints, and the need for stronger coordination among government agencies. Addressing these issues will be critical to strengthening investor confidence and supporting the successful implementation of investment projects.

In response to these findings, the Committee has made several recommendations aimed at improving governance, strengthening performance reporting, enhancing data verification mechanisms, improving inter-agency coordination, increasing transparency in annual reporting, and ensuring that Investment Fiji is adequately resourced to effectively undertake its investment promotion responsibilities.

The Committee believes that the implementation of these recommendations will strengthen parliamentary oversight, improve public confidence in reported outcomes, and contribute to a more effective investment promotion framework that supports Fiji's long-term economic development objectives.

I extend my sincere appreciation to the Board, management, and staff of Investment Fiji and the Reserve Bank of Fiji (RBF) for their cooperation and constructive engagement throughout the review process.

I also acknowledge the valuable contributions of my fellow Committee Members - Hon. Premila Kumar, Hon. Semi Koroilavesau, Hon. Alipate Tuicolo, Hon. Kalaveti Ravu, Hon. Aliki Bia, Hon. Jone Usamate (Alternate Member), Hon. Penioni Ravunawa (Alternate Member) and secretariat for their support in producing this report.

On behalf of the Standing Committee on Economic Affairs, I commend this Review Report to Parliament and encourage all Hon. Members of this august House to take note of its findings and recommendations. The Committee remains confident that through continued collaboration between Government, the private sector, and development partners, Investment Fiji will continue to play a critical role in driving investment, trade, innovation, and sustainable economic prosperity for the people of Fiji.

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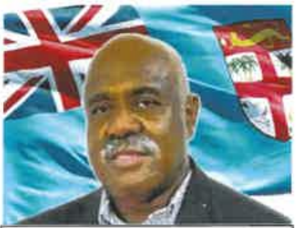
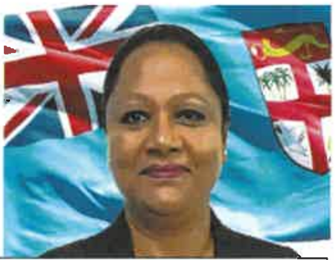
Hon. Sakiusa Tubuna
Chairperson

1.0 Committee Membership

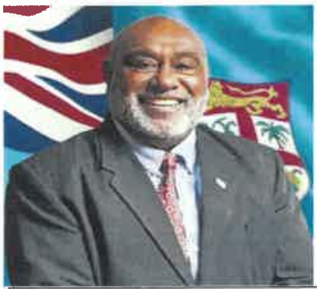
Pursuant to Standing Order 109(2)(a) the Standing Committee on Economic Affairs is mandated to look into matters related to economic development, finance, banking and taxation. The members of the Standing Committee on Economic Affairs and are as follows:



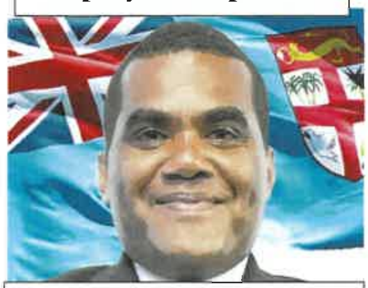
Hon. Sakiusa Tubuna



Hon. Premila Kumar
Deputy Chairperson



Hon. Semi Koroilavesau
Member



Hon. Alipate Tuicolo
Member

Hon. Kalaveti Ravu
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:

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

Committee contact details.

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Web:	http://www.parliament.gov.fj/committees/standing-committee-on-economic-affairs/

2.0 Introduction

The Standing Committee on Economic Affairs ('the Committee'), was referred the Investment Fiji Annual Report 2022-2023 and 2023-2024 on 27th April 2026, pursuant to Standing Order 38(2) of the Standing Orders of the Parliament of Fiji. The Committee was mandated to review these Annual Reports and table its findings to Parliament.
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

2.1.1 The Committee began its review of the Annual Report in July 2026. The review process was agreed upon by consensus among the Committee Members and involved a comprehensive and systematic examination of the reports.

2.1.2 Before the formal meetings, the Members of the Committee read and reviewed the 2022-2023 and 2023-2024 Annual Report. During the Committee deliberations, Members analysed the content of the report, 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 Oral Evidence Received

2.2.1 The Committee received briefing and public submission from the Reserve Bank of Fiji (RBF) and Investment Fiji on 3 July 2026.

2.3 Written Evidence Received

2.3.1 A written submissions were received from RBF and Investment Fiji in response to the questions issued by the Committee.

3.0 Committee Deliberations and Analysis

3.1 Background

Investment Fiji is the national investment and trade promotion agency of the Government of Fiji, mandated to promote and facilitate investment, exports, and economic development. Established in 1980 as the Economic Development Board under the Economic Development Board Act No. 11, the organisation was subsequently renamed the Fiji Trade and Investment Board in 1986 and now operates as Investment Fiji under the Investment Fiji Act 2022.

Investment Fiji plays a central role in attracting both foreign and domestic investment, facilitating export development, providing investor aftercare services, and advocating for policy reforms that improve Fiji's business and investment environment. Its statutory functions include investment promotion, investment facilitation, export promotion, investor support services, policy advocacy, and promoting Fiji as an attractive destination for business and investment.

The organisation's vision is "To be a leading economic development agency by ensuring increased sustainable levels of investment and exports." Its mission is "To create a positive economic impact in the lives of Fijians through premium investments, export, and employment opportunities, while diversifying the economy to make it more dynamic and less susceptible to global economic shocks."

In fulfilling its mandate, Investment Fiji actively engages with international investors, exporters, development partners, business councils, and government agencies to strengthen Fiji's investment profile, improve market access for local exporters, facilitate major investment projects, and support sustainable economic growth. The organisation also contributes to national development priorities by promoting innovation, enhancing competitiveness, encouraging strategic partnerships, and supporting initiatives aligned with the Sustainable Development Goals (SDGs).

As Fiji's principal investment promotion agency, Investment Fiji serves as a critical link between government and the private sector, supporting efforts to increase investment inflows, expand export opportunities, create employment, and strengthen Fiji's position as a competitive and attractive destination for trade and investment in the Pacific region.

3.2 Summary of Investment Fiji Annual Reports 2022-2023 and 2023-2024 Performance and Achievements

Investment Fiji continued to play a pivotal role as Fiji's national investment and trade promotion agency during the 2022–2023 and 2023–2024 financial years. Throughout the review period, the organisation focused on investment promotion, export development, investor facilitation, policy advocacy, aftercare services, and strengthening Fiji's position as an attractive destination for trade and investment. The reports demonstrate Investment Fiji's commitment to promoting sustainable economic growth, attracting strategic investments, and expanding export opportunities despite a challenging global economic environment.

Key Achievements

- Continued implementation of its mandate under the *Investment Fiji Act 2022* to promote investment, facilitate exports, provide aftercare services, and advocate for policy reforms that improve the business environment.
- Strengthened Fiji's international investment profile through participation in numerous international forums, business missions, trade fairs, and investment conferences.
- Expanded engagement with development partners, multilateral agencies, foreign governments, and business councils to support investment and export growth.
- Enhanced investor facilitation and policy advocacy efforts aimed at addressing barriers to investment and improving the ease of doing business in Fiji.
- Demonstrated stronger alignment with the Sustainable Development Goals (SDGs), including the promotion of gender equality, clean energy, innovation, climate action, and strategic partnerships.

Investment Promotion Performance

2022–2023

Investment Fiji actively promoted Fiji as an investment destination through participation in major regional and international investment events, including:

- Fiji Tourism Investment Summit 2023;
- Fiji–New Zealand Business Mission;
- Fiji–Korea Business Forum;
- Fiji–Australia Business Council Joint Forum;
- Fiji Hotel and Tourism Association (HOTEC);
- Asia Pacific IPAs FDI & Investment Conference;
- Fiji–European Union Trade and Investment Forum; and
- Korea–Fiji Business Forum 2023.

These initiatives enhanced Fiji's visibility among international investors and strengthened business relationships with key trading partners.

2023–2024

Investment promotion activities expanded significantly during 2023–2024, with participation in a broader range of international investment forums and business missions, including:

- AHICE Fiji Investment in Tourism Summit 2024;
- Fiji–North America Business Mission 2024;
- PNG Investment Conference;
- Pacific Infrastructure Conference;
- World Investment Forum (UAE);
- New Zealand Business Mission to Fiji;
- Pacific Infrastructure Business Opportunities Seminar; and
- Pacific Islands Leaders Meeting (PALM).

A noteworthy achievement was the inaugural Fiji–North America Business Mission, which reportedly generated 32 investment leads and resulted in over US$435 million in investment commitments, including a major waste-to-fuel project valued at approximately US$400 million.

Trade Promotion Achievements

2022–2023

Investment Fiji continued to support exporters through:

- FOODEX Japan 2023;
- UK Trade Partnerships Programme;
- Naturally Good Trade Expo;
- Export Capability Programmes;
- Export Supply Chain Programmes;
- Fiji Thrive Programme; and
- OACPS Business Days Forum. These initiatives focused primarily on market access, export readiness, and strengthening the competitiveness of Fijian exporters.

2023–2024

Trade promotion activities expanded considerably and included:

- Pacific Islands Entrepreneurship Expo;
- China International Import Expo (CIIE);
- SIAL Shanghai Trade Fair;
- Fiji–EU Kava Value Chain Workshop;
- Naturally Good Expo 2024;
- Fiji–German Business Roundtable;
- Fiji–Indonesia Economic Cooperation Talanoa Session; and
- Cosmoprof Las Vegas.

These activities reflected Investment Fiji's efforts to diversify export markets and strengthen opportunities for Fijian products in Asia, Europe, North America, and the Pacific.

4.0 Committee Findings

The Committee conducted a thorough review of Investment Fiji Annual Reports 2022-2023 and 2023-2024 through research and public submissions from RBF and Investment Fiji. The following findings are presented for the attention of Parliament:

4.1 Performance Metrics: Investment Fiji has shown an increase in foreign direct investment (FDI) inflows and is actively managing 254 projects, 42% of which are in the construction stage. This indicates a robust pipeline of investment projects.

4.2 Board Performance: The Committee noted that the annual reports did not disclose the Board's KPIs or provide information to assess the Board's performance. Neither the 2022–2023 nor the 2023–2024 report discloses the number of Board meetings held, attendance records, or outcomes of sub-committee deliberations. This is inconsistent with public accountability standards for a government-funded statutory authority.

4.3 Verification of performance data: The Committee noted that the absence of independently verified data from relevant agencies, including the Reserve Bank of Fiji, Fiji Bureau of Statistics, and Fiji National Provident Fund (FNPF), limited the reliability and credibility of the reported performance outcomes. Consequently, the Committee considered the reporting framework insufficient to provide assurance that Investment Fiji's performance indicators accurately reflected actual investment and economic outcomes.

4.4 Export Performance: Export promotion represents the most consistently positive performance area across both reporting periods. Export wins grew from FJ$55.8 million (2022–2023) to FJ$84.98 million (2023–2024), a 52.3% increase. Export leads also grew from 942 to 1,027. However, neither report establishes how export values are independently verified. In the absence of Bureau of Statistics cross-referencing, these figures remain self-reported and unaudited. The Office of the Auditor-General's unqualified opinion applies to Investment Fiji's own financial accounts, not to the performance data.

4.5 Employment Creation: Unverified and Untracked
The 2022–2023 report claimed 6,104 new jobs from investment projects; the 2023–2024 report claims 7,398 new jobs. Neither report explains how employment creation is measured in the project lifecycle. There is no evidence in either report that Investment Fiji has a systematic mechanism for verifying whether these are projected jobs or actual jobs created.

4.6 Diaspora Strategy: The 2022–2023 report launched the 'Look Back Home' diaspora strategy; the 2023–2024 report expands on it. While the strategy has symbolic and promotional value, neither report presents a rigorous assessment of diaspora capital mobilised through RBF.

4.7 Sector Diversification: The Committee commends Investment Fiji for diversify investments beyond tourism, with projects in agriculture, energy, real estate, and ICT. This diversification is critical for sustainable economic growth.

4.8 Challenges in Attracting Investment: Investment Fiji faces challenges such as economic uncertainty, regulatory approval timeframes, and infrastructure readiness, which affect its ability to attract and facilitate new investments.

4.9 Existing Support for Local Investors: Approximately 59% of the projects in Investment Fiji's portfolio are led by domestic investors, highlighting the need to support local investors for economic development.

4.10 Research and Development: Investment Fiji is building its research capacity to critically analyze potential sectors and identify markets along with local and foreign investors to participate in emerging investment opportunities.

4.11 Inter-Agency Coordination: There is a need for improved coordination amongst different Ministries and regulatory agencies to fast-track approval processes to build investor confidence.

4.12 Aftercare Services: The Committee found that Investment Fiji's annual reports did not adequately report on its aftercare services, despite aftercare being a critical function of Investment Fiji. The Committee noted the absence of data on the number of investors assisted, the nature of issues encountered, the interventions undertaken by Investment Fiji, and the outcomes achieved through these engagements. This lack of comprehensive reporting limited the Committee's ability to assess the effectiveness of Investment Fiji's investor facilitation efforts and gauge the institution's creating roadblocks to improve ease of doing business.

4.13 Quality of Annual Report: The Committee found that the quality of reporting in Investment Fiji's annual reports was inadequate and unverifiable to conduct effective parliamentary oversight. While the reports highlighted investment promotion activities and broad investment figures, they lacked comprehensive reporting across all of Investment Fiji's core functions, particularly aftercare services, investment facilitation, and policy advocacy. The Committee also observed the absence of detailed project-level information, including the status of investments within the pipeline, breakdowns between domestic and foreign investments to measure outcomes of Investment Fiji's activities.

4.14 Operational and Promotional Budget: The Committee found that approximately 90% of Investment Fiji's budget is allocated towards staff and operational costs, leaving only 10% for investment promotion and facilitation activities. With this budget ratio Investment Fiji will face financial constraint to market investment opportunities and export potentials abroad.

5.0 Committee Recommendations

The Committee makes the following recommendations to enhance Investment Fiji's performance, transparency, and accountability to Parliament and to the people of Fiji:

5.1 That Investment Fiji strengthen its corporate governance and accountability reporting by ensuring that future annual reports include a comprehensive assessment of Board performance. This should encompass the disclosure of the Board's KPIs, the number of Board and sub-committee meetings convened during the reporting period, members' attendance records, and a summary of key decisions and outcomes arising from Board and sub-committee deliberations. Such disclosures will facilitate effective parliamentary oversight and demonstrate the Board's accountability.

5.2 That Investment Fiji strengthen the credibility of its performance reporting by ensuring that key performance indicators and reported outcomes are supported by independently verified data from relevant agencies and validated through formal data-sharing.

5.3 That Investment Fiji should establish a formal inter-agency coordination mechanism with Fiji Revenue and Custom Service (FRCS), RBF, FNPF, Bureau of Statistics and the Registrar of Companies to verify performance data.

5.3 That Investment Fiji work with relevant stakeholders to improve infrastructure readiness, including reliable utilities, transport networks, and digital connectivity, to support investment projects, enhance investor confidence, and reduce implementation delays.

5.5 That Investment Fiji must report its aftercare services in annual reports by providing clear and measurable information on the number of investors assisted, the issues raised, the interventions undertaken, investor interest withdrawn, with retention rates and the outcomes achieved. This will enable a better assessment of the effectiveness of its investor support services and to identify institutions and agencies that are impediment to ease of doing business in Fiji.

5.6 That Investment Fiji improve the quality and comprehensiveness of its annual reporting by providing detailed, accurate, and verifiable information across all its core functions, including investment facilitation, aftercare services, and policy advocacy, together with project-level data and clear breakdowns of domestic and foreign investments to enable effective parliamentary oversight and performance assessment.

5.7 That Investment Fiji, in consultation with the relevant authorities, review its budget allocation framework to ensure that sufficient resources are directed towards investment promotion and facilitation activities, to strengthen its capacity to market Fiji as an attractive investment destination and promote export opportunities internationally.

6.0 Sustainable Development Goals

The Committee notes that Investment Fiji has demonstrated a strong commitment to integrating the Sustainable Development Goals into its operations and reporting frameworks. The Annual Reports 2022–2023 and 2023–2024 highlight the organisation's contribution towards several SDGs through investment promotion, export development, strategic partnerships, business facilitation, and support for sustainable private-sector projects.

6.1 SDG 5 – Gender Equality

Investment Fiji continued to promote gender equality through its organisational practices and stakeholder engagement initiatives. During 2022–2023, the organisation collaborated with the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP) to mainstream gender equality in foreign direct investment attraction through policy development, innovative financing, and business skills development for women entrepreneurs. In 2023–2024, Investment Fiji maintained a 50:50 gender balance within its permanent workforce and continued to promote inclusivity through recruitment practices and participation in gender-focused investment initiatives.

6.2 SDG 8 – Decent Work and Economic Growth

Investment Fiji contributed to economic growth and employment creation by promoting Fiji as an investment and trade destination and facilitating investment opportunities that generate employment. The organisation continued to support micro, small and medium-sized enterprises (MSMEs) through export capability and business development programmes. Furthermore, several investment projects supported by Investment Fiji contributed directly to job creation and economic growth, including developments in healthcare, tourism, agriculture, and renewable energy sectors.

6.3 SDG 9 – Industry, Innovation and Infrastructure

The Committee notes Investment Fiji's efforts to strengthen innovation and sustainable infrastructure development. During 2022–2023, the organisation supported investments that advanced industrial development and infrastructure growth. In 2023–2024, Investment Fiji further demonstrated its commitment to innovation by implementing smart technologies and migrating major information systems to cloud-based platforms, reducing reliance on physical infrastructure and improving operational efficiency while lowering energy consumption.

6.4 SDG 17 – Partnerships for the Goals

Investment Fiji actively fostered strategic partnerships with international development organisations, government agencies, investors, exporters, and business councils to enhance investment and trade outcomes. The organisation strengthened collaboration with partners such as UNESCAP, the International Finance Corporation (IFC), the World Bank, JETRO, the European Union Delegation, and the International Organization for Migration (IOM) to support sustainable economic development and investment promotion initiatives.

6.5 Support for Private Sector Contributions to the SDGs

The Committee further acknowledges Investment Fiji's role in facilitating and supporting private-sector projects that contribute to a broader range of SDGs. These include initiatives supporting:

- **SDG 3 – Good Health and Well-Being** through investments in healthcare infrastructure and specialist medical services.
- **SDG 4 – Quality Education** through investments in educational facilities and professional development opportunities.
- **SDG 7 – Affordable and Clean Energy** through renewable energy projects and solar energy investments.
- **SDG 12 – Responsible Consumption and Production** through sustainable manufacturing, recycling initiatives, and environmentally responsible business practices.
- **SDG 13 – Climate Action** through renewable energy projects, reforestation initiatives, carbon reduction programmes, and sustainable agricultural practices.
- **SDG 14 – Life Below Water** and **SDG 15 – Life on Land** through waste recycling and environmental conservation projects aimed at protecting marine and terrestrial ecosystems.

6.6 Committee Observation

The Committee commends Investment Fiji for explicitly incorporating SDG reporting into its Annual Reports and for demonstrating measurable contributions towards national development priorities and global sustainability objectives. The Committee encourages Investment Fiji to continue strengthening its SDG reporting by developing clear performance indicators and reporting measurable outcomes that demonstrate the long-term economic, social, and environmental impact of its investment and trade promotion activities.

7.0 Conclusion

The Committee's review of the Investment Fiji Annual Reports 2022–2023 and 2023–2024 found that the organisation continued to play a vital role in promoting investment, facilitating exports, strengthening international partnerships, and supporting Fiji's economic growth. Investment Fiji demonstrated progress in attracting investment opportunities, supporting business development, expanding trade promotion activities, and aligning its operations with national development priorities and the Sustainable Development Goals.

While acknowledging these achievements, the Committee identified opportunities to further strengthen performance through improved reporting, enhanced inter-agency coordination, greater support for local investors, stronger research capabilities, and more efficient investment facilitation processes. The Committee is confident that the implementation of its recommendations will enhance Investment Fiji's effectiveness, improve investor confidence, and further position Fiji as an attractive and competitive destination for investment and trade.

8.0 Committee Members' Signatures

We, the undersigned Members of the Standing Committee on Economic Affairs agree with the content of this report.

.... Hon. Sakiusa Tubuna **Chairperson**	
.... Hon. Premila Kumar **Deputy Chairperson**	.... Hon. Semi Koroilavesau **Member**
.... Hon. Alipate Tuicolo **Member**	.... Hon. Kalaveti Ravu **Member**
15/7/2026	

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/