



FOREIGN INVESTMENT IN SOLOMON ISLANDS

InvestSolomons



PRESENTATION OUTLINE



1. InvestSolomons (Foreign Investment Division)
2. Solomon Islands Gov't (SIG) view on Private Sector
3. Priority Sector of Investment
4. Key Reforms & national projects to support investment/business
5. Registration of Foreign Investment
6. Conclusion



MINISTRY OF COMMERCE INDUSTRY LABOUR & IMMIGRATION (MCILI) OVERVIEW



MCILI is the lead one-stop agency responsible for the formulation and implementation of economic and industrial development strategies for Solomon Islands.



WHO WE'RE...

Ministry of Commerce, Industry,
Labour & Immigration (MCILI)

InvestSolomons

Labour

Immigration

Company Registry

Consumers & Price
Control

Industrial

Trade Dispute

Business/Coop

Marketing/Exporting



(I) KEY ROLES OF INVESTSOLOMONS



- First Point of contact within government for potential investors;
- Promote Solomon Islands – on potential investment opportunities;
- Collect data and provide information to the key stakeholders;
- Facilitate and register foreign investment;
- To ensure registered foreign investors must comply with relevant the Laws & regulations;
- Provide aftercare services.



(2).SOLOMON ISLANDS GOVERNMENT (SIG) VIEW ON PRIVATE SECTOR



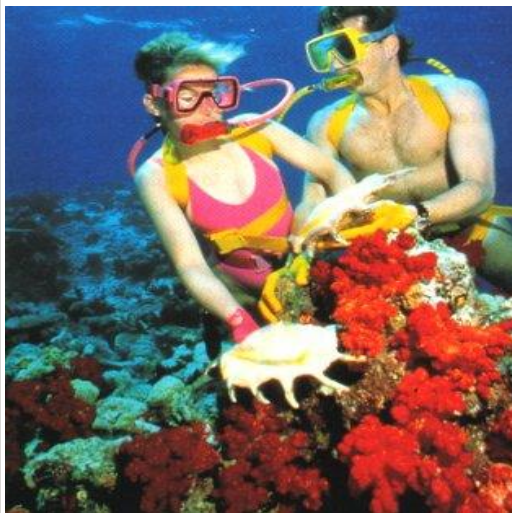
Private Sector Growth

- Private sector growth continue to be the engine for economic growth and development:
 - ✓ bulk of private capital spending came from foreign investment;
 - ✓ Most of investment activities are centered around SIG's priority & key sectors;
 - ✓ Private Public Partnership (PPP) approach – SIG encourages PPP.



(3).PRIORITY SECTORS OF INVESTMENT

- ❖ Tourism development -Hotels/Resorts;
- ❖ Manufacturing;
- ❖ Energy & Mineral sector- Green Energy/Mining;
- ❖ Fisheries sector- Fish Processing;
- ❖ Agriculture & Livestock
- ❖ Infrastructure;
- ❖ Other Services sector.



Soltai Processing workers unloading their catch - Source:CBSI



(4). KEY LEGISLATION REFORMS & NATIONAL PROJECTS



Key Legislation Reforms to support business:

- Communication – open market on telecommunication
- Company Legislation (Company Act 2010)

Ongoing Legislation Reform:

- Land Reform – ongoing process to address land issue;
- Special Economic Zone (SEZ) Legislation – to attract foreign investment. Currently on the progressive stage;

National Projects to support business:

- Tina Hydro Project – to support electricity supply in Honiara.
- Upgrade Henderson International Airport and Road in Honiara;
- Mamara-Tasivarongo-Mavo Development (MTMD) Township Project;
- Construction of 2023 South Pacific Game (SPG) infrastructure facilities.



(5). FOREIGN INVESTMENT REGISTRATION UPGRADE



- Upgrade of Foreign Investment Registration – Online Registration
- www.solomonbusinessregistry.gov.sb

The screenshot shows a web browser window displaying the Solomon Islands Business Registry website. The browser's address bar shows the URL www.solomonbusinessregistry.gov.sb. The website header includes the logo for 'the company haus' and 'invest solomons'. A navigation menu contains 'HOME', 'GENERAL INFORMATION', and 'ONLINE SERVICES'. The main content area features a large banner image of a group of men in traditional attire with the text 'Welcome to the Solomon Islands Business Registry' and 'Start a business today. Find more information here'. To the right, there is a 'LOGIN / REGISTER' section with three boxes: 'Logon' (describing how to access services), 'Register a New User' (describing the registration process), and 'Activate (User)' (describing how to activate an account). Below the banner, there is an 'Edit' link and a 'Welcome to the Solomon Islands Business Registry' section with introductory text and the national coat of arms. A 'Recent Posts' section lists links to FAQs, foreign investment registration information, business name registration, and the registry launch.



(6).CONCLUSION

- Solomon Islands views Foreign Direct Investment as a key to the growth and development to the local economy.
- We encourage onshore investment that will create employment opportunity and other direct benefits.
- InvestSolomons always prioritises the need for investor satisfaction & encourage transparent facilitation process for business registration;