

## MD's INBOX



**CLARENCE M HOOT**  
Managing Director

Dear Readers,  
Welcome to our new look and re-branded - **Invest PNG** Newsletter.

This year the Investment Promotion Authority as the investment flagship of the country is going on a campaign to boost investor confidence and promote Papua New Guinea as a preferred investment destination.

In line with the campaign we have re-branded the newsletter from the old "Opportunity" newsletter to now **Invest PNG** newsletter.

Look out for the new section called "You said it – Emu Hereva". This section consists of clients' feedback on our services. Emu hereva in the Motuan language means "your say". As we continue to promote investment in the country, the new section with the local splash is a tribute to the local Motuans who are the original owners of the land which houses Port Moresby, the capital of PNG.

We began the campaign with the reception of a 50-business delegation team from Japan which culminated in the PNG-Japan Public Private Joint Economic Seminar and Business Forum in Port Moresby. Read more about this in our inside stories.

We will also be rolling out other activities as part of our campaign so keep watching this space for more updates. We also invite you to join us as we promote PNG together. If you have any testimonies you'd like to share as a business in PNG, kindly share your story with my team and they can work with you in putting your story together.

For those of us in the public sector, first quarter is progressing, and here at the IPA we are now in the process of reporting to our Board on work we've done so far.

As we continue on towards the second quarter of the year, we anticipate work to be in full swing after re-strategizing our plans following the turn of events earlier this year which have impacted greatly on our economy.

We will closely keep you updated on our plans as the year continues to unfold.

I hope you like our new look newsletter and I wish you all well in your business endeavours.

Thank you,

**Clarence M Hoot**

## NEWS

Invest PNG newsletter

# Japanese business delegation visits PNG to explore business opportunities

A delegation of 50 Japanese were in the country to explore business opportunities in the sectors of energy, infrastructure, tourism and agriculture.

The mission was coordinated by the Pacific Island Centre in Tokyo and the Papua New Guinea Investment Promotion Authority.

Papua New Guinea continues to



attract investors into the country because of its diverse natural resources despite recent turn of unfortunate events which are common in anywhere in the world.

The visit by the Japanese investors was one of the many programs the IPA has been



◀ continued from previous page.....

working on since last year to bring Foreign Direct Investment into the country.

The visit involved a one-day joint public-private business forum at the Stanley hotel on February 28th and business-to-business meetings on February 29th.

"We hosted this forum to show to the rest of the world that PNG remains open for business despite the perceived political and economic uncertainties exacerbated by the foreign currency exchange issues and the volatile law and order situation in the country. We want to rebuild investors' confidence and demonstrate that PNG is still open for business", said Mr. Hoot.

One of IPA's key programs over the years has been to facilitate investments in the country while at the same time promoting PNG as an attractive country given its natural resource endowments and diverse industry potentials. However, a key setback continues to be the law and order concerns. Even though such problems are common throughout the world, and occur just occasionally, security is one of the costs that investors unfortunately have to incur as part of their operational costs to ensure that their businesses are protected and secured.



The main objective of the forum was to strengthen cooperation in the areas of trade, investment, and tourism between PNG and Japan through possible matchmaking discussions on (Business to Business) B2B, (Business to Government) B2G as well as (Government to Government) G2G by studying and establish the needs of local companies in PNG.

The overall theme of the mission was: Co-creation by the Japanese and PNG private sectors for a balanced promotion of various industries that contribute to sustainable economic development in PNG.

The forum also provided a platform for discussions on cultivating distinctive agricultural products and building resilient supply chains to increase profitability and revitalize local communi-

ties.

In tourism, the focus was on fostering a sustainable tourism industry in harmony with preserving the rich biodiversity and culture of PNG.

Businesses also had the opportunity to share information and experiences in both countries on the use of resources and modern technologies in developing industries.

In delivering the event, Mr. Hoot gave his confidence to other relevant heads of government agencies involved in promoting PNG, saying that although challenging situations may arise, the people and the companies operating in the country have become resilient and continued to recover, rebuild and diversify doing business in Papua New Guinea.

## Minister Daki happy with the visit by Japanese investors



Hon. Win Bakri Daki,  
Minister for Commerce & Industry  
expressing satisfaction during the  
PNG-Japan Business Forum.

Minister for Commerce & Industry, Win Bakri Daki through the Papua New Guinea Investment Promotion Authority (IPA) has praised the 50- member delegation from Japan who were recently in the country seeking business and investment opportunities.

Minister Daki told the investors that even though PNG has been hitting the media for the wrong reasons, these issues did not deter the plans and intentions of the business delegation to come to PNG.

"We are honored and humbled to have you with us during our challenging times. Your visit signals a great message to the outside world that PNG's problems are not unique to what's happening around the world and it adds to our endeavor to rebuild investors' confidence and demonstrate that PNG is still open for business." Minister said.

He was pleased with the discussions held during the forum, and as Minister responsible for Commerce and Industry, he said he was confident that the B2B, B2G and G2G discussions would be beneficial for both the Japanese and PNG side.

"I will be working with my Ministry after this forum to ensure that there is continued dialogue to maintain trade and bilateral arrangements between PNG and Japan.

I will also use this forum to propose to the Prime Minister of Papua New Guinea, Honorable James Marape, for a business delegation to accompany him to Japan when he attends the Pacific Islands Leaders Meeting (PALM) later this year. This is the commitment I intend to take up as the Minister responsible for Commerce and Industry in Papua New Guinea."

## **IPA Board Chairman acknowledges Japanese relationship with PNG**

Chairman of the PNG Investment Promotion Authority Mr. Leon Buskens told a forum by Japanese and PNG businesses that PNG is always thankful and appreciative of the business community including investors from Japan who continue to have confidence to do business despite PNG's internal challenges.



*IPA Board Chairman, Leon Buskens.*

In his official welcome remarks at the PNG-Japan Public Private Joint Economic Seminar and Business Forum, Mr. Buskens told the 50 business delegation that Papua New Guinea and Japan continued to maintain and val-

ue their shared history of good friendship at bilateral level in terms of development cooperation, business, trade and investment.

### **"We have credible businesses capable to enter into joint venture"**

PNG has more to offer in terms of investment in agriculture, fisheries, tourism, manufacturing, services, real estate, construction amongst others.

To complement that, Chairman of the Papua New Guinea Investment Promotion Authority Mr. Leon Buskens told the recent visiting Japanese delegation to PNG that there were capable PNG businesses in those sectors whom they could be considered for joint venture partnerships.

Mr. Buskens was speaking at the opening of the PNG-Japan Public Pri-

vate Joint Economic Seminar and Business Forum organised by the PNG Investment Promotion Authority and the Pacific Islands Centre office in Tokyo.

The Japanese business delegation had investment interests in the areas of tourism and hospitality, commodity trading, renewable energy, forestry, coffee, technology/drones/AI, orchids and vanilla.

"IPA PNG and PIC Japan maintains good collaborative engagements over the years promoting business, trade

and investment between our two countries. The aim of this joint economic seminar and business forum is to these cooperation at business to government and business to business engagements,"Mr. Buskens said.

Mr. Buskens said despite the country's challenges, PNG remained resilient and an attractive investment destination for investors within the Asia Pacific region and as far as Europe and America.

## **NICTA certifies starlink** **Licensing of Starlink system and services**

I am happy to announce that on Monday, 18 December 2023 the National Information and Communications Technology Authority (NICTA) Board in exercising its powers under the National Information and Communications Authority Act 2009 has formally determined to grant operator license to a StarLink incorporated agent In Papua New Guinea.

The decision followed a public consultation on the matter conducted by NICTA. The licensing authorizes StarLink to establish, maintain and operate its satellite network and to provide StarLink services to and from PNG subject to License Terms and Conditions and lawful directions of

NICTA, and all applicable laws, regulations, rules, and Ordinances of Papua New Guinea.

This is a critical and timely regulatory decision and intervention as the StarLink system and services has significant potential to bring broadband telecommunication services particularly to rural and remote areas of PNG.

From a policy perspective the decision will facilitate, expedite, accelerate, and intensify rollout of broadband services particularly Internet Services to PNG consistent with the Universal Access and Digital Transformation Policy of the Government.

Many areas of PNG particularly rural and remote areas face Issues with

Internet access, due to geographical and infrastructure challenges.

I am confident that this decision will further promote competition and contribute the Government's long standing policy goals for universal access through affordable, accessible and availability of modern telecommunications and ICT services to all citizens and provides an opportunity for digital transformation of PNG. The approved license will commence on 1st January 2024.

**■** *Press release by HON. TIMOTHY MASIU, MP, Minister for Information and Communications Technology*

## WHAT HAPPENS AFTER RE-REGISTRATION

If your company's status is showing as REMOVED, it means your company has now been removed from the IPA's company registry for failing to re-register.



The call for re-registration of companies came into being after IPA introduced a new online registry system in December 2022.

All entities including business names, companies, business groups, Associations and Foreign Enterprises were requested to re-register or update their entity status in order for their entity's details to be carried forward into the new upgraded system.

But for companies, the IPA gave a grace period, effective from the 1st of December 2022 to the 30th of

November 2023 to come forward and re-register free of charge.

During the re-registration, companies that have outstanding annual returns were to pay, a one-off fee of K500 regardless of the number of years of outstanding Annual Returns. Companies who fail to comply have now been removed from the Registry after the 30th of November, 2023.

A company with the status showing as "Removed" can be reinstated but at cost.

## LEGAL UP-DATE

### Business Groups Incorporation Act

The *Business Group Act 1974* is also another old piece of legislation which was recently reviewed and amendments were passed by Parliament last year.

The *Business Groups Incorporation Act 1974* has not undergone any amendment since its passage nearly 50 years ago. The new amendments will bring the Act to the current standards of business practices.

The Act was established to allow greater participation of our local people in the economy. The Act achieved this by creating customary groups that could be established for business purposes and other economic purposes.

It provides for the process of incorporation of these customary groups as business entities, and the control and regulation of the conduct of these business groups in the country.

Much has changed in the intervening years, especially with regard to the use of technology to support online electronic registry systems. The Investment Promotion Authority (IPA) administers the Act through an electronic, online registry system.

None of the proposed amendments represent a shift in policy or a change in how incorporated business groups are formed or operated. All the proposed changes follow similar provisions already present in the *Companies Act 1997*.



The protection of intellectual property rights and their enforcement is a foundational enabler for innovation, promoting foreign trade and investment as well as boosting economic development. In recognition of their importance, intellectual property rights were featured in the [1995 Osaka Action Agenda](#) — APEC's strategic roadmap for achieving free and open trade and investment in the region.

In 1996, the [Committee on Trade and Investment \(CTI\)](#) established an Intellectual Property Rights Get-Together (IPR-GT).

The aim was to ensure the adequate and effective protection of intellectual property rights in the Asia-Pacific region through legislative, administrative and enforcement mechanisms based on the principles of the World Trade Organization's Agreement on Trade-Related Aspects of Intellectual Property Rights (the TRIPS Agreement) and other related agreements.

In 1997, the CTI made the IPR-GT an official APEC group with explicit terms of reference and renamed it the Intellectual Property Rights Experts' Group (IPEG).

Topics that IPEG's work engages with include:

- Trademark links
- Deepening the dialogue on intellectual property (IP) policy
- New technologies
- Patent grace periods
- International IP dispute resolution
- IP enforcement
- IP commercialization & securitization of IP assets
- Interoperability

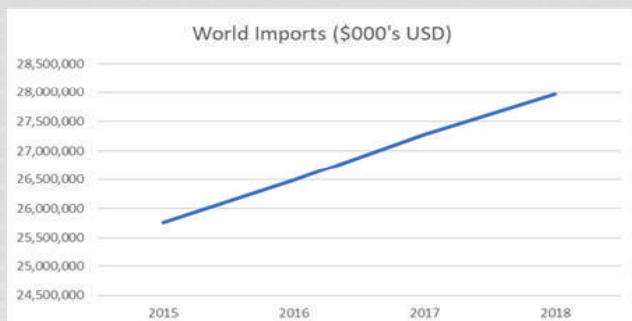
In 2023-2024, IPEG's key focus areas are:

1. IP Financing
2. IP in the Digital Economy and Interconnectivity
3. IP for Sustainable and Inclusive Growth

Source: APEC Website

# A Profile of the Chocolate Industry

## World Market & Trends in Major EU Importing Countries



Source: Author based on ITC data

World imports of chocolate (HS 1806 Chocolate and other food preparations containing cocoa) grew steadily between 2015 and 2018, from \$25.8 billion to \$28.0 billion or a growth of 8.5% over that period. The major importers of chocolate in 2018 by value were: United States of America (9.8%); Germany (8.6%); France (8.0%); United Kingdom (7.6%); Netherlands (4.8%); Canada (3.7%); and Belgium (3.2%).

World average import price for chocolate in 2018 was as follows: United States (\$4,151/Ton); Germany (\$5,179/Ton); France (\$4,878/Ton); United Kingdom (\$4,697/Ton); Netherlands (\$4,754/Ton); and Canada (\$4,801/Ton). Below we discuss the German and French markets and their major suppliers of chocolate the last few years. The major suppliers in the German market (in value terms) in 2018 were Belgium (20.3%); Switzerland (16.1%); Netherlands (15.2%); Poland (13.3%); France (7.6%); Italy (6.9%); and Austria (5.4%). The major suppliers in the French market (in value terms) in 2018 were Belgium (26.9%); Germany (24.6%); Italy (14.3%); Netherlands (9.0%); Spain (5.2%); and Côte d'Ivoire (4.9%).

Source: Author using ITC Data

	2015	2016	2017	2018
Belgium	4,080	4,146	4,294	4,659
Switzerland	9,749	7,937	7,387	7,385
Netherlands	3,415	3,520	3,771	3,913
Poland	7,673	7,466	7,104	7,046
France	4,401	4,391	4,632	4,371
Italy	5,510	5,528	5,925	5,451

Netherlands was the most competitive supplier in the German market (\$3,913/Ton); followed by France (\$4,371/Ton) in 2018. There was no developing country among the top suppliers of chocolates to the German market. Despite having the lowest price of choco-

	2015	2016	2017	2018
United States of America	20.0	20.9	18.3	20.3
Germany	24.8	20.2	20.3	16.1
France	12.9	14.3	14.3	15.2
United Kingdom	10.8	11.4	12.1	13.3
Netherlands	7.9	8.0	7.6	7.6
Canada	4.8	6.8	6.9	6.9

lates, the Netherlands share of the German market was only about 15%. Switzerland with nearly twice the Dutch price had a slightly larger market share.

Source: Author using ITC Data

	2015	2016	2017	2018
Belgium	4,508	4,654	4,742	4,597
Germany	4,457	4,691	5,084	5,143
Italy	5,776	5,840	6,554	6,664
Netherlands	3,737	3,779	3,965	4,044
Spain	4,164	4,279	4,194	3,948
Côte d'Ivoire	3,778	3,917	3,429	3,005

Côte d'Ivoire was the most competitive supplier in the French market (\$3,005/Ton); followed by Spain (\$3,948/Ton) in 2018, among the large suppliers.

Despite having the lowest price of choco-





# A Profile of the Chocolate Industry

France's Import Market Share (%)

2015	2016	2017	2018
29.5	28.5	28.1	26.9
25.9	24.9	25	24.6
13.4	13.2	13.5	14.3
7.0	8.1	9.2	9.0
5.5	5.0	4.9	5.2
4.2	5.7	4.6	4.9

lates among the top suppliers, Côte d'Ivoire's share of the French market was only about 5%. Belgium and Switzerland with significantly higher prices supply the lion's share of the French market.

## Sector Profile in PNG

Cocoa is one of the major agricultural export crops for PNG with an estimated 151,000 households or about 1.0 million people involved in the industry. Of the twenty-two (22) provinces in PNG, fourteen (14) are cocoa growing provinces. The main production areas are Bougainville, East Sepik, East New Britain, Madang, New Ireland, West New Britain and West Sepik Provinces.

PNG's cocoa is organically grown particularly in the Islands & Coastal Provinces. The high quality of production and very conducive climate, results in high yielding and better flavor cocoa. In fact, more than ninety percent of PNG's cocoa is classified as fine flavor, which fetches the highest price on world markets. Cocoa has an excellent governance system is in place, including a very effective regulator (CBPNG) to support the farmers throughout PNG. A cocoa nursery project has been initiated by CBPNG to be distributed and plants sent to cocoa growing districts. The industry also benefits from Local knowledge of production and harvesting of cocoas and is an important source of rural

employment. Private companies are also engaged in exporting the product and that contributes towards upholding quality control and best prices in world markets. Most of the local companies have been certified incl. HACCP; ISO and others through the assistance of the regulator.

Primarily small-scale rural farmers grow cocoa, another major cash crop in PNG. Cocoa production averaged 40,500 tons from 2000-10, generating export revenues of \$107.5million annually over the decade. As of 2011 there were approximately two dozen private companies marketing PNG cocoa beans abroad.

Most cocoa cultivation takes place in a limited geographical region within the Autonomous Region of Bougainville and the East New Britain and Madang provinces, responsible for around 80% of all production. Similar to coffee production, a number of restricting factors limit yields to roughly half of their potential output. A cocoa pod borer pest has plagued cocoa farming in recent years, damaging crops and lowering output, although the Cocoa & Coconut Institute is also working on improving integrated pest management practices as well as researching practical applications that will be able to be utilized by rural farmers. The sector is governed by the Cocoa Industry Board, which is responsible for regulating exports, quality control and registration of cocoa growers, processors and exporters.

In summary, PNG's cocoa is organically grown particularly in the Islands and Coastal Provinces. The conducive climate for growing cocoa results in high yielding quality production and of great flavor. Together with excellent local knowledge of production and harvesting of cocoas and an Excellent governance system is in place





# A Profile of the Chocolate Industry

for the commodity, it fetches the highest price in world markets and a good source of rural employment for thousands of citizens. Private companies are also engaged in exporting the product and that contributes towards upholding quality control and best prices. Most of the local companies have been certified incl. HACCP; ISO and others through the assistance of the regulator (CBPNG) who supports the farmers throughout PNG.

## Investment Opportunities

The opportunities for investment in the cocoa and chocolate sector in PNG are evident from the fact that these commodities enjoy strong demand in the EU market and on the PNG side, the industry's focus is to fulfill the National Government's targets to produce 310,000 tons of cocoa products by year 2030. This means that government will support the investments made by private companies that are aligned with the overall objective stated above. Investments are needed in modern technologies to improve productivity, as well as more advanced drying processes to eliminate the smoke taint that results from the drying process presently used. Also, investments are needed in roasting capacity and in downstream processing of higher standards to produce chocolates and other derivatives, because most of the cocoa is currently exported as unprocessed product, resulting in limited revenue for PNG farmers. Finally, investors may be able to exploit Geographical Indications given the growing demand for cocoa products in various other industries (food, health care, etc.).



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<http://www.facebook.com/InvestmentPromotionAuthority>

# Sweet Smallholder Cattle Farmer's Project

This sustainable cattle project is a high-impact Nucleus Enterprise Model project for smallholder cattle farmers in the Highlands Region and the project is located in Avi, Anglimp, Southwaghi District of Jiwaka Province in Papua New Guinea (PNG).

The project aims to support the nucleus enterprise model to improve cattle/beef production intended for improving livestock development, particularly in this case, by a chain of existing eight (8) smallholder cattle farmers in the Highlands Region of PNG.

This sustainable project will link all the smallholder cattle farmers in the Highlands Region to access capital, market, and technical support. The project has attracted more than 8 registered smallholder cattle farmers who have produced an aggregate number of more than 700 cattle heads under the nucleus model.

The project would specifically address (a) improving cattle productivity and breeding program for the existing smallholder cattle farmers (b) increasing the skills of smallholder cattle farmers in animal husbandry and management (c) improving stockyard facilities with proper tools and equipment and grazing management (d) promote linkages for the community for technical support from district agriculture livestock officers in the region through a coordinating point and (e) provide facilities for marketing of their produce. This project has been appraised several times by both the Department of Agriculture and Livestock and the Department of National Planning and various key stakeholders of the industry support it. When the project becomes well established, it will provide quality meat for the local market, create employment, and improve the livelihood of the local community. The project is seeking potential investors for partnership and also seeking to improve its market access both domestically and internationally.

## Project Strengths

Currently, PNG produces around 1,400 to 2,000 tons of meat annually and nearly all the cattle meat is consumed domestically. However to meet the local demand, the country imports around 14,000 tons of meat annually for K30 million (US\$8.5million) of which around 70%

of imported beef is used by two commercial canneries to produce corned beef, luncheon meat, and meatloaf products. In all, the livestock sub-sector contributes about 15% of the total domestic food production and about 12% of the gross domestic product.

The current target, as established under the PNG Development Strategic Plan 2010-2030, is to increase domestic production to four million metric tons by 2030. Current production is 400,000 tons which are only 10% of the meat target set by the PNG Development Strategic Plan (PNGDSP). When the project becomes well established, it will contribute to closing the 90% gap of supply shortage experienced in the domestic market. Sweet smallholder cattle farm currently uses its customary land as well as portions 606, 605, 604, 603, 602, 598, 596, and 577 of Milinch Hagen for its grazing and cattle breeding program. The cattle farm is also in the process of acquiring part of the land portions 599 and 600.

The office of the Agriculture and Livestock continuously recognizes and supports this cattle breeding and fattening project and provides technical support from time to time. Eight smallholder cattle farms have been integrated and more cattle farmers have shown interest in this project and are expected to join. The project also has access to local labor, vital infrastructures, and the domestic market.

**Projected Annual Sales -  
490.0K EUR**

**Products or services resulting from project -  
Cattle; live, pure-bred breeding animals**

**Total Investment (Funding Gap) -  
3.9M EUR (3.7M EUR)**

Contact	Details
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## What happens if my Business Name is not updated and has lapsed?

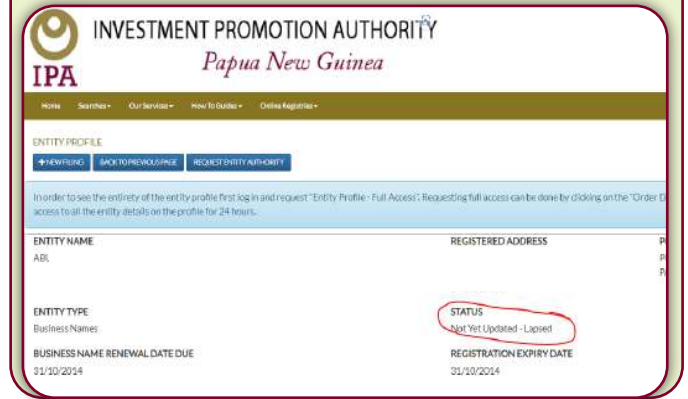
If your business name has its status as lapsed, you are now required to lodge a J-53 form which is located online.

Below are steps to take:

- 1 First you have to sign into your online account and click on Searches to search for your entity.



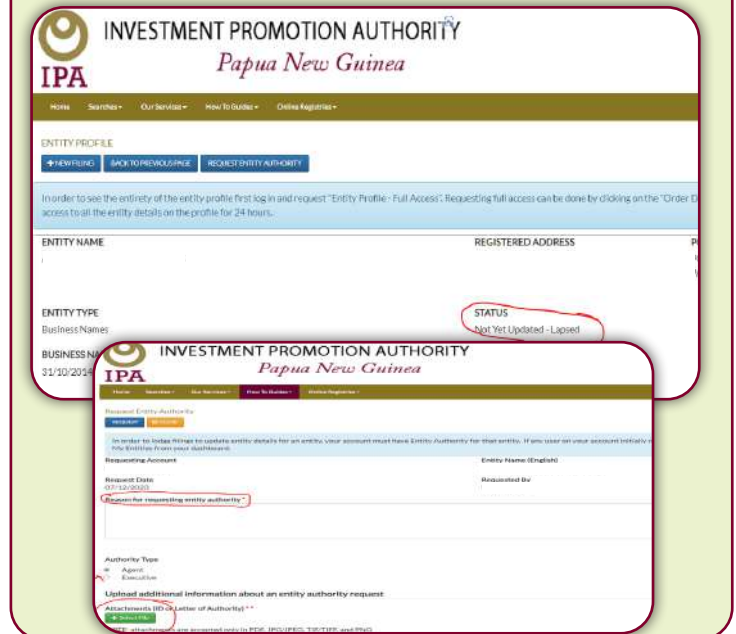
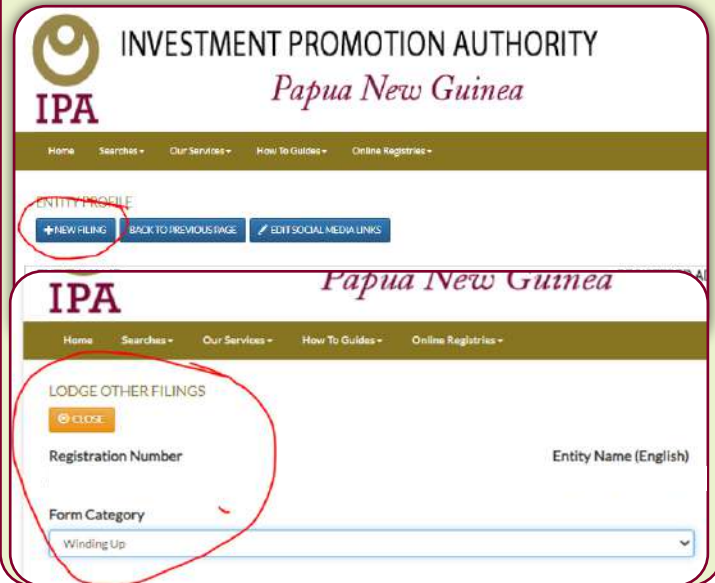
- 2 Once you type your entity name click on search and you will arrive at your entity's profile as shown below.



- 4 Once authority is approved, you will now be able to lodge the J-53 form.

- 3 You will now request for authority to enable you to lodge the J-53 form. Click on where it says Request Entity Authority and upload a Government issued ID and state the reason for requesting authority. IF you are the owner, the authority type you must select is EXECUTIVE.

- 5 Click on your dashboard, search your entity, click on it and go to Lodge Other filings and select Winding up.

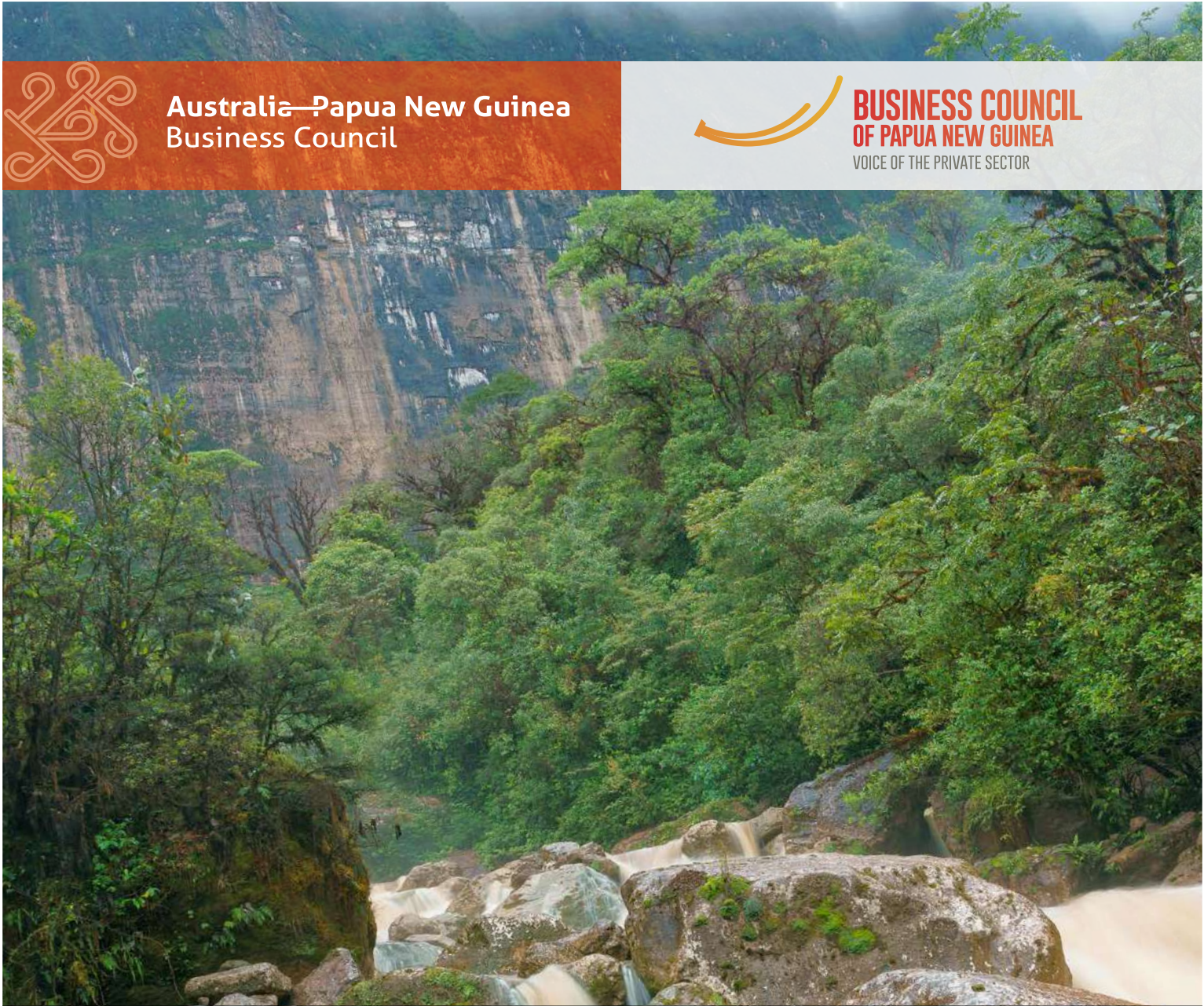


- 6 After you select Winding Up, you can now click to select the J-53 form- Application for revocation of business name cancellation. Complete the form and click on CHECKOUT to go to the payment options to make your payment.

**Australia—Papua New Guinea  
Business Council**



**BUSINESS COUNCIL  
OF PAPUA NEW GUINEA**  
VOICE OF THE PRIVATE SECTOR



Ok (river) Kaakil below Hindenburg Wall, Western Province, PNG. The Hindenburg Wall is sometimes described as a natural wonder of the world. In 2013 a WCS survey documented 1108 plant and animal species at the wall, of which at least 89 are new to science. - Image by Grant Dixon Photography

# 39th Australia Papua New Guinea Business Forum & Trade Expo

CLIMATE OF CHANGE: OPPORTUNITIES FOR BUSINESS IN PAPUA NEW GUINEA

**13 - 15 MAY 2024**

**SHERATON GRAND MIRAGE RESORT GOLD COAST**

<https://events.apngbc.org.au/event/APBF39/>

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## YOU SAID IT... EMU HEREVA

A participant at the recently organised PNG-Japan economic forum highly commended IPA for hosting the event that provided him the opportunity to connect with a major coffee exporter from Japan.

“ I’ve had to spend a lot of money participating in other events organised by other Government Departments and private sector organisations. However, no single international customer visited my booth. I spent so much money but gained nothing in the end.

Thank you IPA for bringing the Japanese investors in and arranging this forum where I didn’t spend a single penny to attend but the outcome was very satisfying.

I believe IPA is better placed in this role than any other government agency/ organizations.”



# We have covered the globe and we’re expanding.

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### PUBLICATION

The **Invest PNG** newsletter is produced by the Public Relations Team of the IPA.

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**Do you have a general question about the regulatory side of running a business or have a query on investment promotion or Intellectual Property rights?**

If so, email your question to: [click](mailto:click)

[beverlyp@ipa.gov.pg](mailto:beverlyp@ipa.gov.pg)

We will publish a selection of questions and our answers in each issue of *Opportunity*.

# “Your business, Your Investment, Our advice”

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