

Manufacturing Africa: Mozambique Economic and Green Manufacturing Growth Strategy Report and UK Private Sector opportunity assessment

Tourism value chain investment case

March–April 2026

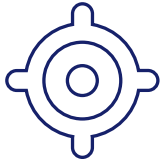


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www.manufacturingafrica.org



Vision for the Tourism sector in Mozambique



For the country

Position Mozambique as a **top-5 Sub-Saharan African destination** by scaling a **luxury and premium leisure travel platform** anchored on its safari, adventure, beach, and other nature-based assets



For the industry

Grow international tourist spend more than 5x to reach a top-5 position **focused on attracting high-ticket, luxury leisure travelers** by scaling hospitality infrastructure, services and tours in **strategic destinations across the country and increasing management effectiveness of PA system**

Vision for tourism can be achieved by deploying different project profiles targeting priority tourism development areas

Investment opportunities mapped for Tourism



Develop a **25-bed luxury hotel with integrated high-end guest services** and annual capacity of ~9,000 room-nights



\$10-15M

Initial investment required¹



~\$5M

Annual revenue²



~50

Jobs created³



Develop a **60-bed premium hotel with full-service amenities** and annual capacity of ~22,000 room-nights



\$10-15M

Initial investment required¹



\$7-8M

Annual revenue²



~100

Jobs created³



The opportunities were structured using a “hotel-in-a-box” model

- Investment opportunities structured as replicable, area-agnostic models that are not tied to a single location
- Standardisation of the core concept, service offer, and financial profile so each model can be deployed across multiple priority tourism areas with minimal redesign
- This model is intended to raise investment conversion by giving investors a proven, transferable blueprint, lowering the barrier to commitment

Additionally, a longer term goal could be to develop a coutada, potentially driving additional investment for Tourism



As an **additional investment play, developing a coutada** – a large conservation concession with significant tourism potential – could be considered.

This is attractive because it **combines sizeable land parcels, unique nature assets, and, potentially, an established operator** that lowers execution risk and provides a platform for phased development beyond the core hotel

Coutada Name	Coutada Area, kha	Presence of Operator
① Coutada Oficial N°9	376	✓
② Coutada Oficial N°7	477	✓
③ Coutada Oficial N°4	302	
④ Coutada Oficial N°13	471	
⑤ Coutada Oficial de Nicage	62	
⑥ Coutada Oficial de Mulela	96	
⑦ Coutada Oficial de Marangira	270	✓
⑧ Coutada Oficial de Lureco	230	

2,284

Kha of land available for concessional development within priority tourism areas, within 8 coutadas

1,123

Kha of of developable land available within coutadas, located in areas where an operator is already established

The investment into a premium and luxury hotel projects is supported by 6 key pillars

Relevant domestic and regional markets...



Global tourism is rebounding to a **~\$1.6T market**

Luxury leisure is a **rising trend across African countries** Within luxury travel, with Safari & Adventure as the largest segment (~33% of luxury)

Mozambique offers a unique value proposition in key areas...



Mozambique has a unique set of natural endowments that uniquely position it for a premium, low-volume and nature-based tourism

There are **8 priority tourism areas identified**, including selective zones still offering white space for luxury development

Momentum is here for Tourism in Mozambique.



Tourism is in the **centre of Mozambique's growth agenda**, focused on destination-led growth in flagship areas such as Vilankulos and Bazaruto

Investor confidence is already material, with >\$1Bn in tourism investments, mostly anchored on protected areas

Relevant Partners on Protected areas are open to support...



Priority tourism zones are anchored in national parks; concession operators are actively providing an **execution-ready platform to encourage partnerships** to generate sustainable revenue for park management and conservation

Institutional commitment to value addition...



Government commitment to drive the growth of the tourism sector, guaranteeing **institutional support and investment to facilitate and streamline investment processes**

Attractive business cases...



Two strong and attractive business cases, with **EBITDA margin of 30%, IRR of ~20-25%** and an estimated payback period of 6-7 years

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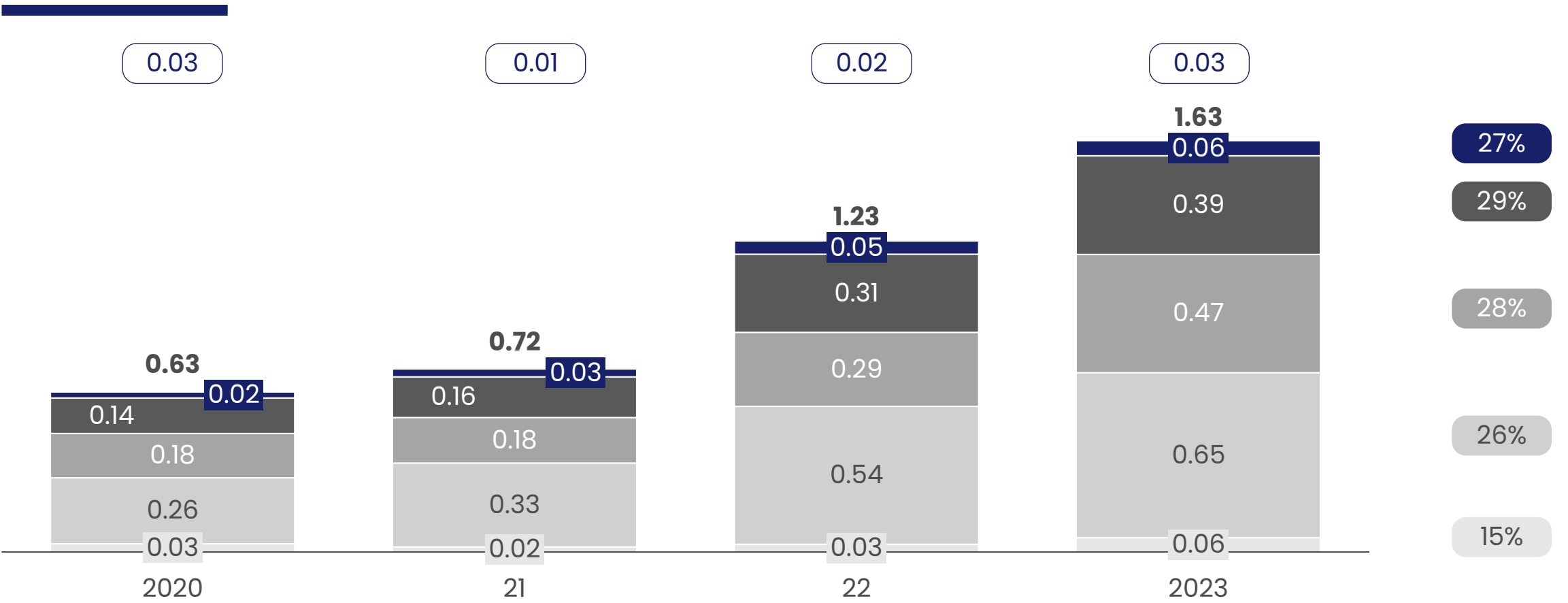
Global tourism market represents a recovering \$1.6 Tn market, with increasing participation of Sub-Saharan African countries

xx Sub-saharan Africa market, USD Tn

International visitor spending,
2020-23, USD Tn

CAGR,
2020-23, %

Africa Americas Asia Europe Oceania



Main international destinations within Sub-Saharan Africa have clearly defined travel value propositions

■ Top 5 Sub-Saharan African destinations XX Tourists¹, # M

Sub-Saharan African destinations, 2023,
USD Bn

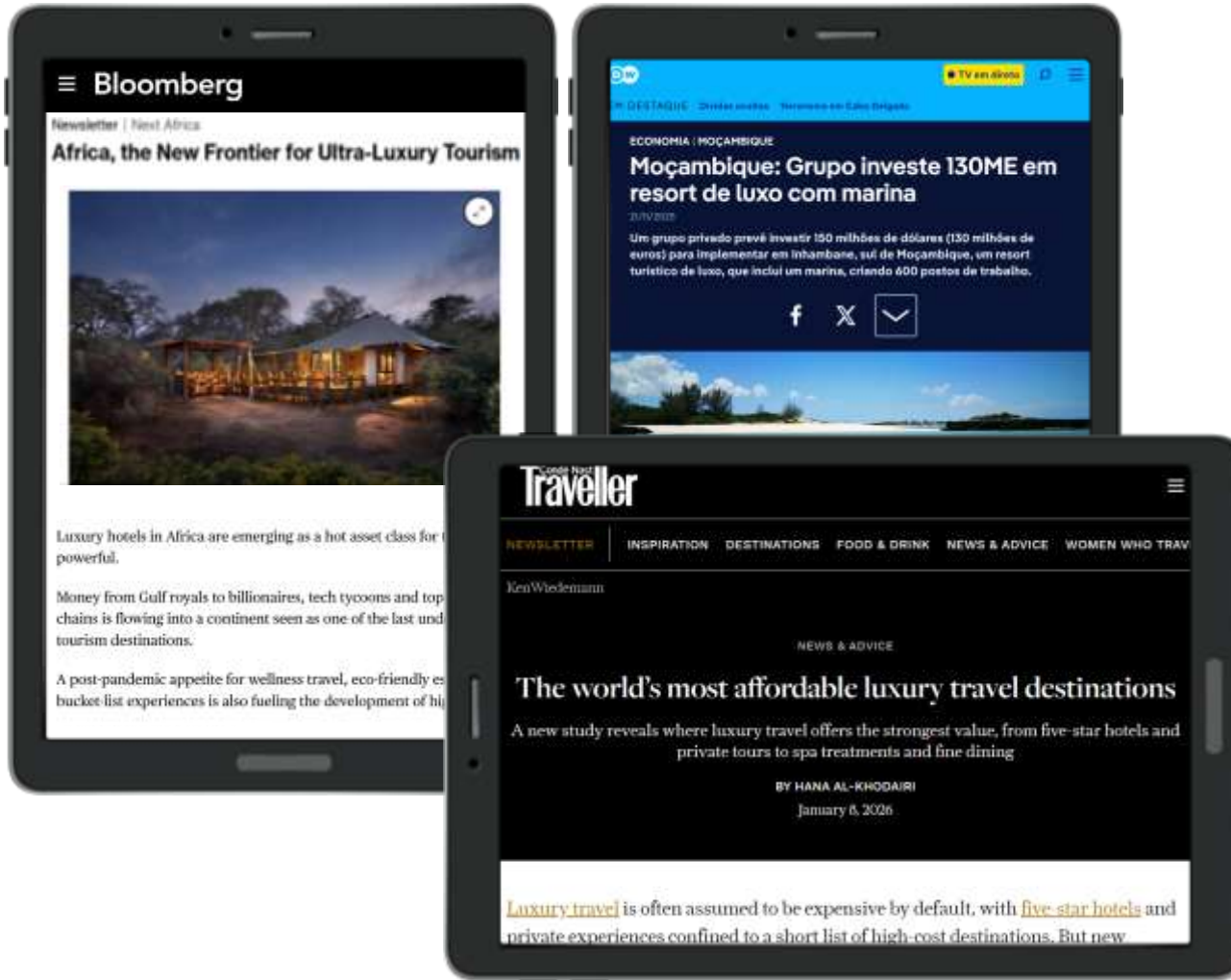
Main type of
traveler²

Main travel purpose per
country

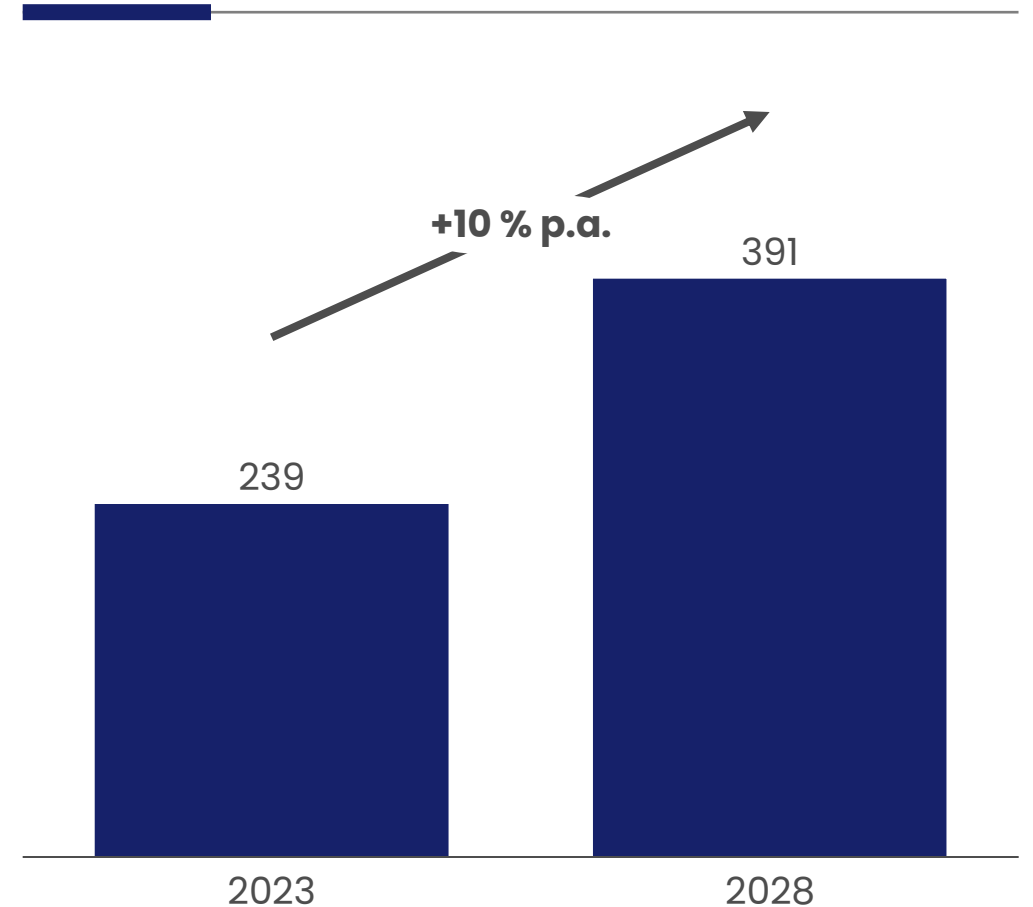
Country	USD Bn	Tourists ¹ , # M	Main type of traveler ²	Main travel purpose per country
 South Africa	6.0	5.7	● Mid-range	 Leisure focused on safari and adventure tourism (e.g., hiking)
 Ethiopia	5.0	0.9	● High-end	 MICE³ Business travelers
 Tanzania	3.4	1.0	● High-end	 Leisure with dual proposition of safari and beach tourism
 Mauritius	2.2	1.0	● High-end	 Leisure focused on beach tourism (e.g., celebrations and wellness)
 Kenya	1.7	1.5	● Mid-range	 MICE³ and leisure with dual proposition of safari and beach tourism
 Mozambique	0.3	0.5	● Mid-range	 Leisure with dual proposition of safari and beach tourism

1. Considers the latest data available per country, 2022 for South Africa, Ethiopia, Mauritius and Kenya, and 2021 for Tanzania and Mozambique
 2. Consider average spend per traveler in 2023 to identify traveler average spend-profile per country
 3. Meetings, Incentives, Conferences, and Exhibitions

Luxury travel is a segment that has increasing relevance in Africa, which can create an opportunity given expected market growth

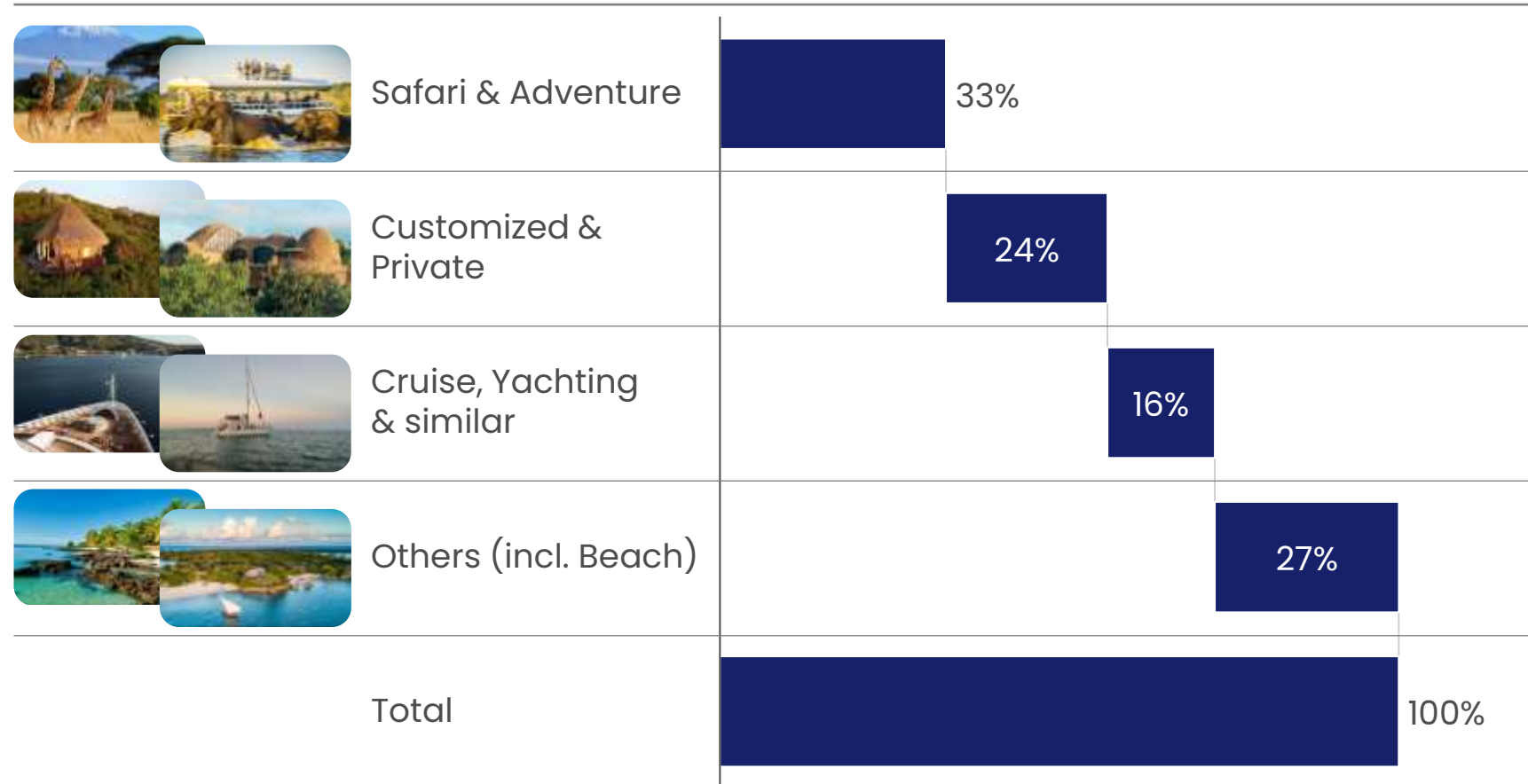


Luxury leisure hospitality spending, projected growth, 2023-28, USD Bn



Safari&Adventure is the most representative segment of Luxury tour types, creating headroom opportunity for African markets

Luxury travel spend per category,
2025, % of total



Key insights

- Luxury travelers are increasingly prioritizing **experience-led, novelty-driven trips** and are ~2× more likely to choose exotic, adventure-focused vacations than regular travelers
- This segment consistently values **adventure, exclusivity, sustainability, authenticity, and comfort**, creating strong demand for premium nature-based propositions

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Mozambique's competitive advantages positions it with a unique set of characteristics for a Tourism value proposition

PRELIMINARY TO BE VALIDATED



Extensive and rich coastline

Africa's **longest Indian Ocean coastline at ~2,700 km**, with coral reefs, mangroves, seagrass meadows, and turquoise beaches



Dual Big 5 proposition

Africa's only country to host a **unique combination of Marine Big Five** (i.e., whale shark, dugong, manta ray, turtle, dolphin) with the **Terrestrial Big Five** inland (e.g., Zinave National Park)



Protected area backbone

36 KBAs¹, split into national parks (~29% of land protected) and marine protected areas (4% of maritime area) enable **high-value, low-volume eco-tourism and biodiversity protection**



UNESCO cultural heritage

Ilha de Moçambique is a UNESCO World Heritage Site, with **Maputo National Park** recently nominated as a World Heritage Site



Proximity to nearby hubs

Close to **cross-border tourism hotspots** (e.g., Kruger), enabling **multi-destination circuits and higher capture of regional travel flows**



Wilderness and frontier state

Largely **untapped frontier destination with low visitation and vast wilderness areas**, enabling distinctive, authentic experiences and room to scale sustainable

There are 8 main potential touristic areas considering uniqueness and strategic alignment

PRELIMINARY



Island hopping



Beach



Cultural and Heritage



Diving



Safari



Mountain and adventure



Shorter term priority tourism areas



Longer term priority tourism areas

Potential touristic areas



Area	Area Name	Touristic potential
A	Vilankulos + Bazaruto + PN Zinave	Beach, Island hopping, Diving, Safari
B	Maputo (City + Maputo National Park + Ponta do Ouro)	Beach, Cultural and Heritage, Diving, Safari
C	Gorongosa / Chimanimani	Safari, Mountain and adventure
D	Inhambane e Tofo	Beach, Cultural and Heritage, Diving
E	Limpopo National Park	Safari
F	Nacala Cluster (Ilha de Moçambique + Mossuril)	Beach, Cultural and Heritage, Diving, Island hopping
G	Niassa	Safari, Mountain and adventure
H	Arquipélago das Primeiras e Segundas	Beach, Island hopping, Diving







































The 8 Priority tourism areas were identified based on a combination of **infrastructure readiness**, **nature uniqueness**, and **strategic positioning**, including access, existing hotel base, safety, endemism, biodiversity density, nature attraction, beaches, destination awareness, and proximity to cross-border tourism flows

Out of the 10 tourism zones, there are 8 areas that could be considered as potential investment locations

PRELIMINARY

 Deprioritized due to saturation  Low  Mid  High

Shorter term priority tourism areas

	Zone	Offer saturation ¹	Access	Premium offer	Luxury offer	Context
Vilankulos + Bazaruto + NP Zinave	1 Vilankulos					Long coastline with room for additional hotels, but limited opportunities to differentiate a true luxury experience, even though access is good
	2 Bazaruto			n/a	n/a	Effectively no remaining space for new premium or luxury developments; the high-end offer is already saturated
	3 NP Zinave					Although there are no contracts in place yet, at least one luxury-focused operator has shown clear interest in the area
Maputo (City + NP Maputo + Ponta de Ouro)	4 City			n/a	n/a	Currently saturated from a hotel offering standpoint, with the other zones with greater potential to explore
	5 NP Maputo					Selective, higher-end development space remains, i.e., 2 to 3 locations with potential for commercial exploration
	6 Ponta do Ouro					Selective locations located slightly on North of the main town with space for a premium offering
NP Gorongosa + NP Chimanimani	7 NP Gorongosa					Already hosts one or two hotels, and there is still room for an additional property
	8 NP Chimanimani					No airstrip and currently no hotel infrastructure, which significantly constrains access and short-term development potential
Inhambane City + Tofo	9 Inhambane + Tofo					Concessions already cover most of the prime coastal areas and access is more difficult than comparable coastal destinations
Limpopo National Park	10 Limpopo National Park					Top areas are already under pre-concessions, with reasonable access from Kruger, but reaching the area from the rest of Mozambique remains more difficult

1. Accounts for existing commercial penetration, i.e., number of beds and already announced pipeline capacity, and is further adjusted based on the local supply gap—considering area-specific benchmarks to assess available development potential versus current saturation levels



1. Premier coastal tourism gateway, combining pristine beaches with rich marine megafauna

Accessibility

3 routes

of operated weekly at **Vilankulo Airport (VNX)**, with 1 daily from South Africa and 2 domestic from Maputo and Inhambane

~715 km

of road distance from **Maputo city**

2-3 km

Kms from city centre to **Vilankulo Airport (VNX)**

Key stats

170k

Foreign tourists in the Inhambane province in 2024

~66

Hotels in the region, ~4 considered as **premium or above**

~30 km

of offshore distance to **Bazaruto Archipelago National Park**

Main area attributes



Access to **high-density marine megafauna** (e.g., whales, sharks, manta rays) of BANP¹



Pristine coral and rocky reefs, hosting +400 marine life species



Existing **cluster of coastal lodges** focused on nature-based tourism and conservation



Main coastal gateway town to the Bazaruto Archipelago National Park (BANP)

Current tourism operators



1. Bazaruto Archipelago National Park (BANP)

1. Scenic natural endowments

Vilankulos at a glance



Dugong beach lodge

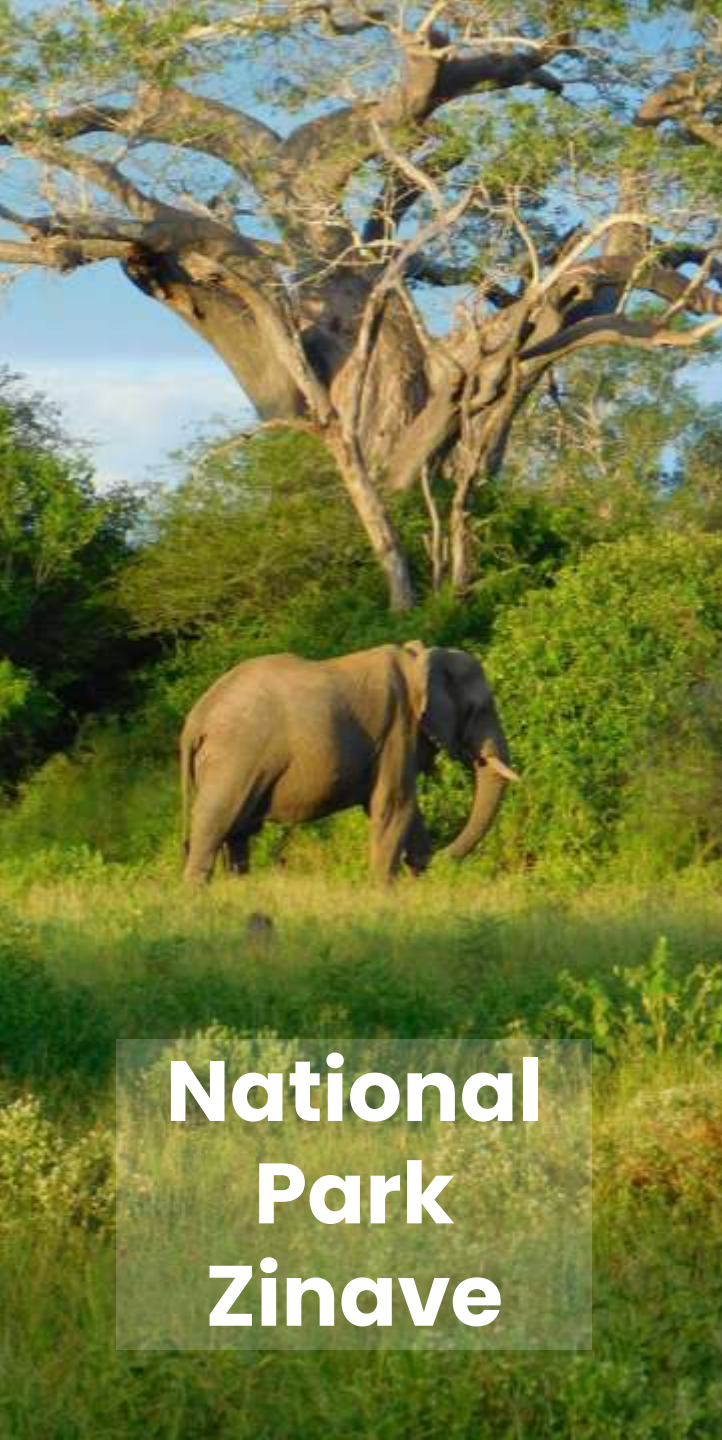


Dugong beach lodge



Vilankulos





National Park Zinave

3. Mozambique’s hidden gem with unique terrestrial big 5 presence

Accessibility

3 routes

of operated weekly at **Vilankulo Airport (VNX)**, with 1 daily from South Africa and 2 domestic from Maputo and Inhambane

~900 km

of road distance from **Maputo city**

~250 km

Kms from **Vilankulo Airport (VNX)**, the closest airport in the region

Key stats

1.2k

Tourists in the Zinave National Park province in 2024, a 65% increase compare vs. 2023

3

In-park lodges, with 2 rustic campsites and 1 tented camp

~250 km

of road distance to **Vilankulos and BANP**

Main area attributes



Only NP in to have all terrestrial Big 5 (lion, leopard, rhino, elephant, and buffalo)



Relatively predictable wildlife viewing compared to fully open, lightly stocked parks



Strong wilderness conservation and restoration purpose (e.g., rhino protection)



Genuine exclusivity and “no-traffic-jam” game viewing due to low tourism density

Current tourism operators



3. Impressive nature, home to all terrestrial Big 5

National Park Zinave at a glance



National
Park
Zinave



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from the British people



National Park Maputo

5. World Heritage landscape with terrestrial and maritime megafauna

Accessibility

16 routes

operated weekly at **Maputo International Airport (MPM)**, with 10 domestic flights and 6 international flights from South Africa, Doha, Ethiopia and Portugal

~80 km

of road distance from **Maputo city**

~80 km

Kms from city centre to **Maputo International Airport (MPM)**, the closest airport in the region

Key stats

19.5k

Tourists in the Maputo National Park in 2024 , a 4% increase compare vs. 2023

~4

Accommodations within the NP, **2 considered as premium or above**

~40 km

of road distance to **iSimangaliso Wetland Park (South Africa)**

Main area attributes



World Heritage landscape with unique coastal-savanna combining diverse ecosystems



Combine terrestrial and marine megafauna, with strong potential for multi-day wildlife itineraries



Strong conservation linkage to other protected areas along the Mozambique-South Africa-Eswatini interface



Pristine beaches, dunes and offshore reefs adjacent to relatively intact coastal forests

Current tourism operators



5. Impressive landscape and fauna

Maputo National Park at a glance



Maputo
National
Park



Ponta do Ouro

6. Premier scuba diving spot with pristine beaches and rich marine life

Accessibility

16 routes

operated weekly at **Maputo International Airport (MPM)**, with 10 domestic flights and 6 international flights from South Africa, Doha, Ethiopia and Portugal

~450 km

of road distance from **Durban** and ~650 km from **Johannesburg**

~120 km

Kms from city centre to **Maputo International Airport (MPM)**, the closest airport in the region

Key stats

220.5k

Foreign tourists in the Maputo province in 2024

~25

Hotels in the region, ~2 considered as **premium or above**

~40 km

of road distance to **Maputo National Park**

Main area attributes



Rich marine biodiversity, home to a variety of sharks, dolphins, sea turtles and dugongs,



World-class scuba diving spot with rich marine life and colorful coral reef



Unique cross-border beach tourism agreement with South Africa



Well positioned for multi-destination tourism, near Maputo NP, South Africa and Maputo city

Current tourism operators



6. Impressive beaches and diverse activities

Ponta do Ouro at a glance



Ponta do Ouro



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Gorongosa National Park

7. Impressive cloud forest with high-density savanna wildlife

Accessibility

5 routes

operated weekly from Beira International Airport (BEW), 2 domestic and 3 international from Ethiopia and South Africa, with an **air-transfer to the NP**

~1.1k km

of road distance from Maputo city

~180 km

Kms from Beira International Airport (BEW), also ~140 km from Chimoio Airport (VPY)

Key stats

16k

Foreign tourists in the Sofala province in 2024

~5

Hotels in the region, ~3 considered as premium or above

~300 km

of road distance to Chimanimani National Park

Main area attributes



High-density classic savanna and wetland wildlife (e.g., elephant, buffalo, hippo, Blue Wildebeest)



Unique nature combination with **Afromontane meadows and cloud forest**, above the hot valley



One of Africa's **greatest wildlife restoration success stories**, rapidly recovering its ecosystem



Internationally recognized high-end tourism destination, being featured at Condé Nast Traveler

Current tourism operators



7. Impressive nature and animal population

Gorongosa National Park at a glance



Gorongosa National Park



Chimanimani National Park

8. Exclusive wilderness immersion spot, with flagship summit for trekking

Accessibility

1 route

of operated daily from **Chimoio Airport**, with daily flights from Maputo

~1.1k km

of road distance from **Maputo city**

~80 km

Kms from **Chimoio Airport (VPY)**, also **~260 km** from **Beira International Airport (BEW)**

Key stats

~3.5k

Tourists in the Chimanimani National park in 2024

~4

Accommodations in the park, with **1 being a eco-tourism camp**

~300 km

of road distance to **NP Gorongosa**

Main area attributes



Diverse ecosystems with rivers, tropical vegetation and deep valleys



Mount Binga, Mozambique's highest point, is a **flagship summit for multi-day trekking**



Ancient rock art sites and diverse flora and fauna, **focused on wilderness immersion**



Low visitor numbers and relative remoteness preserve a feeling of authenticity and exclusivity

Current tourism operators

Ndzow Camp

Chikukwa Camp

Mahate Camp

8. Pristine natural beauty

NP Chimanimani at a glance



NP
Chimanimani

Inhambane & Tofo

9. Dive-and-beach cluster known for whale shark diving and relaxed coastal atmosphere

Accessibility

3 routes

operated weekly from Inhambane Airport (INH), 2 domestic and 1 international from South Africa

~500 km

of road distance from Maputo city

~20 km

Kms from Inhambane Airport (INH), for both Tofo beach and Inhambane city centre

Key stats

170k

Foreign tourists in the Inhambane province in 2024

~70

Hotels in the region, ~7 considered as premium or above

~280 km

of road distance to Bazaruto Archipelago National Park

Main area attributes



Largest identified population of whale sharks and manta rays in Africa, along with other megafauna



Established megafauna research and tourism (e.g., dive centres), leveraging science-driven tourism



Scenic, laid-back beach town with strong local culture, live music and high-quality food



Pristine coral reefs hosting turtles, rays and reef fish, with year-round diving and snorkeling

Current tourism operators



9. Largest marine megafauna with crystal water

Inhambane & Tofo at a glance



**Inhambane
& Tofo**



Limpopo National Park

10. Unspoilt wilderness with border access Kruger Park

Accessibility

Kruger

Tourist border provides direct access for tourists visiting across parks

~350 km

of road distance from Maputo city

~350 km

Kms from city centre to Maputo International Airport (MPM)

Key stats

5.3k

Tourists in the Limpopo National Park in 2024, a 34% increase compare vs. 2023

~4

Hotels inside the NP, with an high-end concession being developed

~70 km

of road distance to Kruger National Park (South Africa)

Main area attributes



Specialist birding potential, already hosting +500 bird species



Unspoilt wilderness with smaller volume of game sightings (vs. Kruger)



Direct frontier with Kruger NP, the most visited park in Africa with ~1.8 M yearly



Increasing wildlife cross-border movements (e.g., elephants, giraffe, buffalo, and hippo)

Current tourism operators



Dumela



10. Limpopo National Park

Limpopo National Park at a glance



Limpopo NP



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Relevant domestic and regional markets...



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National policy momentum and recent investment signaling place tourism at the centre of Mozambique's growth agenda

Tourism is a national priority within Mozambique's development agenda...



PEDTM

PQG

ENDE

PII



Recent Government strategy documents **position tourism as a national development priority**, with a strong emphasis on **sustainable, destination-led growth across Mozambique's** coastal, marine, and wildlife assets, **while safeguarding the country's natural and cultural heritage.**

These documents also **identify key priority destinations for development**, including Quirimbas, Niassa, Gorongosa, Vilankulo/Bazaruto, Maputo/Ponta do Ouro, and Crusse Jamali

... translating on recent double-down on Tourism with Vilankulos taking centre stage





...Mozambique can become the epicenter of sustainable coastal and maritime tourism in Southern Africa...
















Onório Boane, CTA's Vice-President

Tourism has attracted >USD 1 Bn in investments, primarily directed toward anchor developments adjacent to Protected Areas

 Operational

 Under development

 To start

Operator	Project(s)	Disclosed Investment, USD	PA proximity	Beach proximity	Status
FARUHAR Mozambique	FARUHAR integrated tourism & real-estate project	~500 M	✓	✓	
 Minor / Rani	Anantara Bazaruto Island Resort; Anantara Medjumbe Island and Matemo Islands	~200 M	✓	✓	
 The Firm of Strategic Investments	Pérola de Moçambique resort & marina in Vilanculos	150 M	✗	✓	
 Aman	Aman Karingani safari resort & branded residences	140 M	✓	✗	
 Singita	Singita Santa Carolina Island lodge	102 M	✓	✓	
 AKFED	Kisawa Sanctuary & Bazaruto centre for Scientific Studies (BCSS)	34 M	✗	✗	
 Montebelo Hotels	Montebelo Milibangalala Bay Resort; Montebelo Indy Maputo; Montebelo Girassol; Montebelo Gorongosa Lodge	> 10 M	✓	✓	
 &Beyond	&Beyond Benguerra Island lodge & Oceans Without Borders programme	At least ~6 M disclosed	✓	✓	

~1.1Bn

USD disclosed of investment in Tourism

Most leading **operators** in Mozambique **invest within or adjacent to Protected Areas**, making an anchor for sustained **investment momentum** in the country

There are 3 main governmental institutions overseeing and regulating Mozambique's tourism sector

Ministry of Economy *Direcção de Turismo*

Central body for **tourism policy and coordination:**

- Define **national strategy and set regulatory framework** for the sector (e.g., visa simplification)
- Lead the **implementation of national development plans** for tourism (e.g., 5-Year Programme 2025–2029)
- Lead and monitor **inter-ministerial tourism-related reforms**

National Tourism Institute (INATUR)

Promote and develop tourism services, supporting investment attraction:

- **Governmental counterpart to facilitate** investment programs and institutional cooperation, aiming to improve investment climate
- Promote **targeted capability development for tourism and hospitality** in strategic regions

National Administration of Conservation Areas (ANAC)

Manage the **national network of protected areas:**

- **Manage or co-manage all conservation areas,** including national parks, reserves and hunting areas
- Guarantee sustainability of tourism and natural-resource usage in protected areas
- **Develop and enforce regulation frameworks** for conservation-area management and activities

Other key institution in Mozambique



Instituto Nacional de Estatística

National statistical office **collecting and publishing official tourism data** on arrivals and hotel-guest



ASSOCIAÇÃO DOS HOTÉIS DO SUL DE MOÇAMBIQUE MOÇAMBIQUE

Provincial or regional tourism associations to drive local tourism

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National parks anchor priority tourism areas, with operators actively enabling new partnerships



Most **key tourism areas lie within national parks**, where there are **CMP operators welcoming tourism concessions that can provide essential revenue** for the financial sustainability of the parks

Zone	PA Operator	Description	Current contract status
1 Vilankulos	 African Parks	Nonprofit conservation organization managing protected areas long-term in partnership with governments and communities	Proximity to Bazaruto National Park, where African Parks has managed the area since December 2017 under a 25-year public-private co-management concession with ANAC
3 NP Zinave	 Peace Parks Foundation	Nonprofit facilitating transfrontier conservation areas; co-manages protected areas with governments and communities	Peace Parks Foundation has a mandate in Zinave from 2015–2035 and is in discussions with ANAC to extend it to 2050, with the contract under renegotiation for integrated co-management via an SPV
5 NP Maputo	 Peace Parks Foundation	Nonprofit facilitating transfrontier conservation areas; co-manages protected areas with governments and communities	ANAC and Peace Parks Foundation formalised their partnership for Maputo Special Reserve and Ponta do Ouro Partial Marine Reserve in 2018 through a 15-year co-financing and co-management agreement
6 Ponta do Ouro		Peace Parks Foundation is currently in charge on managing Ponta do Ouro Partial Marine Reserve	
7 NP Gorongosa	 Carr Foundation	Philanthropic foundation managing Gorongosa Project, combining conservation restoration with community sustainable development	Carr Foundation has been operating in Gorongosa under an integrated/delegate CMP since 2008, with the current mandate running to 2028
8 NP Chimanimani	 Fauna & Flora	International conservation charity working with partners to protect habitats, save species, support livelihoods	Fundação Fauna & Flora is in Chimanimani providing technical and financial assistance under a 2023–2033 arrangement
9 Inhambane + Tofo			n/a
10 Limpopo National Park	 Peace Parks Foundation	Nonprofit facilitating transfrontier conservation areas; co-manages protected areas with governments and communities	Peace Parks Foundation has been in Limpopo under a 2002–2025 mandate and is in discussions with ANAC to extend it to 2050, with the contract under renegotiation for integrated co-management via an SPV

The investment into a premium and luxury hotel projects is supported by 6 key pillars

Relevant domestic and regional markets...



Global tourism is rebounding to a ~\$1.6T market

Luxury leisure is a rising trend across African countries Within luxury travel, with Safari & Adventure as the largest segment (~33% of luxury)

Mozambique offers a unique value proposition in key areas...



Mozambique has a unique set of natural endowments that uniquely position it for a premium, low-volume and nature-based tourism

There are 8 priority tourism areas identified, including selective zones still offering white space for luxury development

Momentum is here for Tourism in Mozambique...



Tourism is in the centre of Mozambique's growth agenda, focused on destination-led growth in flagship areas such as Vilankulos and Bazaruto

Investor confidence is already material, with >\$1Bn in tourism investments, mostly anchored on protected areas

Relevant Partners on Protected areas are open to support...



Priority tourism zones are anchored in national parks; concession operators are actively providing an execution-ready platform to encourage partnerships to generate sustainable revenue for park management and conservation

Institutional commitment to value addition...



Government commitment to drive the growth of the tourism sector, guaranteeing institutional support and investment to facilitate and streamline investment processes

Attractive business cases...



Two strong and attractive business cases, with EBITDA margin of 30%, IRR of ~20-25% and an estimated payback period of 6-7 years

Government guarantees full support to investors to ensure the growth of the tourism sector

TO BE VALIDATED BY GOVERNMENT



Fully operationalise the eVisa/ETA platform and while expanding visa-waiver eligibility to OECD and other source markets to increase accessibility and arrivals



Provide long-term tourism concession guarantees (≥25 years) with clearly defined renewal mechanisms, revenue-sharing frameworks, and asset reversion terms to reduce investor uncertainty and enable, long-term capital deployment in protected and coastal areas



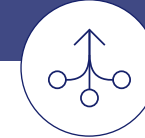
Scale CMPs across priority conservation areas by standardising concession frameworks, accelerating approvals, and ensuring timely budget disbursement, building on successful models (e.g., Gorongosa, São Sebastião)



Streamline tourism investment approvals by consolidating licensing across MITUR, Land, Environment, and other authorities into a single-window process with defined timelines to materially reduce approval complexity and lead times



Establish hospitality and tourism vocational training centres in priority regions to build a skilled local workforce and reduce reliance on imported labour



Create sustainable financing mechanisms for protected areas through cross-subsidisation and dedicated funding streams to ensure operational viability and infrastructure development

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A 25-bed luxury hotel presents an attractive investment case with strong returns...

Economics for a 25-bed luxury hotel with integrated high-end guest services

IRR

~20-25%

NPV

~\$10-15 M



Payback time

~7 years

Total investment

~\$10-15 M

... similarly to the expected return metrics profile of 1 60-bed premium hotel investment opportunity

Economics for a 60-bed premium hotel with full-service amenities

IRR

~25-30%

NPV

~\$25-30 M








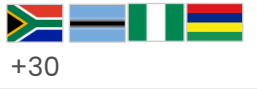









Payback time

~6 years












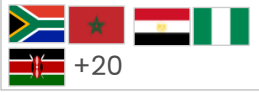








Total investment

~\$10-15 M















Potential investors (1/3)

Company	Country	Description/ Relevance	Country of operations	Revenue, USD Mn	Presence in Africa
		Global hotel operator with a portfolio of premium and midscale brands, expanding internationally through an asset-light model via management and franchising agreements, enabling rapid scalability with local partners	140	~26,200	✓  +20
		Global hospitality company operating across multiple hotel segments, expanding into new markets through management partnerships and franchising with investors	143	~12,000	✓  +30
		International hotel group with a diversified brand portfolio, from luxury to economy, expanding globally through a combination of asset-light management contracts and strategic partnerships	100+	~6,000	✓ 
		Global hotel operator focused on the premium and lifestyle segments, expanding selectively through management agreements and partnerships with local developers	70+	~7,000	✓  +5
		Global hotel franchisor focused on the midscale and economy segments, rapidly expanding into emerging markets through a franchise-led model that enables scale	100	~1,400	✓  +10

Potential investors (2/3)

Company	Country	Description/ Relevance	Country of operations	Revenue, USD Mn	Presence in Africa
		Global luxury hotel operator focused on high-end properties, expanding through an asset-light model via management agreements with investors and sovereign-backed partners to develop premium assets in destinations	50+	n/a	 
		Global hotel group operating as a member-based network of independently owned hotels, expanding through franchising	100+	n/a	 
		International hotel operator with a strong presence in resort and leisure destinations, expanding globally through management agreements and franchising	40+	~2,000	 
		Vertically integrated hospitality group that owns and operates hotels, also expanding through management contracts, with a strong focus on the resort and all-inclusive tourism segments	30+	~3,400	 
		Luxury tourism operator and investor that develops and operates high-end lodges, camps and destination experiences, expanding into new markets through owned assets and partnerships	50+	~500	 

Potential investors (3/3)

Company	Country	Description/ Relevance	Country of operation	Revenues, USD Mn	Presence in Africa
		Develops and operates a global portfolio of hotel brands through an asset-light model, expanding into new markets mainly via franchising and management contracts with local partners	100+	4,920	 
		Owner-operator of luxury hotels, lodges and experiential travel assets, investing directly in top-tier hospitality properties and expanding through the acquisition and development of iconic destinations	20+	600	 
		Family-owned luxury boutique hotel group that owns and operates a portfolio of top-tier properties, expanding selectively through direct ownership and long-term management of flagship assets	5	n/a	 
		Develops and operates a curated portfolio of ultra-luxury retreats and lodges, investing directly in unique, top-tier experiential properties in global destinations	5	n/a	