



ADDRESS

BY

THE PRESIDENT, HIS EXCELLENCY,

DR. E. D. MNANGAGWA

AT

**THE OFFICIAL OPENING OF THE VARUN
BEVERAGES PHASE 6 AND 7 EXPANSION PROJECT**

HARARE

9 DECEMBER 2024

Director of Ceremonies, Dr. T. U. Wushe;

Vice President, Hon. Gen. (Rtd) Dr. C. G. D. N. Chiwenga;

Vice President, Hon. Col. (Rtd) K. C. D. Mohadi;

Minister of Defence and Chairman of ZANU PF,
Hon. O. C. Z. Muchiguri-Kashiri;

Minister of State for Harare Metropolitan Province,
Hon. C. Z. Tawengwa;

Minister of Industry and Commerce,
Hon. N. M. Ndhlovu;

Other Honourable Ministers here present;

Ambassador of the Republic of India to Zimbabwe, His
Excellency, Bramha Kumar;

Chief Secretary to the President and Cabinet,
Dr. M. Rushwaya;

Senior Government Officials;

Chairman of RJ Corp, Mr. R. Jaipuria;

Chief Executive Officer of Varun Beverages for East
Africa and Zimbabwe, Mr. Vijay Kumar Bahl;

The Management and Staff of Varun Beverages Zimbabwe Private Limited;

Captains of Industry and Commerce;

Distinguished Guests;

Ladies and Gentlemen.

It is my singular honour and pleasure to officiate at this commissioning of the new carbonated drinks and water production lines as well as the warehouse facility, here at Varun Beverages.

The increasing number of investments in our economy is a show of confidence in the robust measures implemented by my administration. This continues to create an enabling business environment, making Zimbabwe a more lucrative place to do business.

Our concerted efforts are bearing fruits with the World Bank acknowledging Zimbabwe as one of the top global improvers.

I applaud the critical role that the private sector is playing in growing the industrial sector and fostering a real structural transformation towards an investment-driven economy.

Since 2018, Varun Beverages has demonstrated a consistent determination to be a leader in the modernisation of the manufacturing sector, particularly in the beverages sub- sector.

I recall the bold step taken by the company to make an initial investment of US\$30 million in 2018. Subsequently, I officiated at various expansion milestones in December 2019, October 2021 and April 2023. The entry and gradual growth of the company has resulted in price stability and increased availability of beverage products in the market, especially during peak seasons.

Today, we are celebrating the success of an international company that has been in existence in this country for only six years, with substantial investments in new manufacturing plants and industrial infrastructure. This is quite commendable and indeed a clear testimony of the resilience you have shown over these years.

I am informed that the investment we are witnessing today will make a notable economic impact within the province and the country at large. This dovetails with our quest to establish vibrant Provincial and Rural economies, with clear and distinct Provincial Gross Domestic Product (GDP).

The production lines we are gathered here to commission will increase production capacity to 100 million bottles of sparkling and bottled water, from the earlier 80 million bottles per month.

I am also pleased to announce the laying of the foundation stone for the snacks business, which is expected to generate direct and indirect employment for approximately 1000 to 1200 families.

Your plans to expand your business to include the production of dairy and juices products by end of 2025 are also commendable.

Distinguished Guests;

Varun Beverages, through its investment in **Mobile Pepsi Dispensing Units**, has significantly transformed the retail landscape in Zimbabwe. This initiative has created employment opportunities for women and youth.

The fact that the Varun Beverages team is taking further significant strides to reach customers and consumers at their doorsteps, is commendable. This aligns with our mantra, of leaving no one and no place behind.

To complement such initiatives, I urge our local authorities to consistently ensure the provision of reliable services for business as well as the general citizenry.

As you are aware, over the past four years, Zimbabwe has been one of the better performing economies in the region.

Our clarion call is for both, local and foreign investors to continue investing in Zimbabwe across all sectors of the economy, leveraging on the abundant natural resources, demographic dividend, highly educated workforce and innovation hubs across the country.

Let me, therefore, exhort all business, industry and commerce players to diversify their operations into all provinces to the reach of grassroots communities. The approach will result in more jobs, broad-based empowerment and improved quality of lives and incomes among provincial and rural communities.

Central to our developmental agenda is the issue of value addition and beneficiation of our agriculture and mining products, with a strong emphasis on nurturing and optimising our value chains as well continued implementation of investor-friendly policies.

In line with our devolution thrust and the Whole of Government-Approach, my Government will ensure that the ease of doing business is enhanced, including ensuring provision of incentives to potential investors through the relevant Provincial Authorities. This will go a long way in promoting our rural industrialisation agenda.

Going forward, I encourage Varun Beverages and other players in the manufacturing sector to explore options to increase exports of your products into the SADC and COMESA regions, taking full advantage of Zimbabwe's existing Trade Arrangements, including the African Continental Free Trade Area.

I urge the banking sector to play its intermediation role and provide affordable financing for re-tooling efforts and working capital.

Under the Engagement and Re-engagement Programme, all efforts are being made to unlock affordable long term lines of credit from International Financial Institutions and other financiers.

Ladies and Gentlemen;

As I conclude, I would like to congratulate and commend the Board, Management and Staff of Varun Beverages for their sterling job, focus and meticulous implementation of the company's strategic plan, which has culminated in the establishment of this additional investment.

This is a significant step, not just for Varun Beverages, but also for the country at large. Well done, you have done a commendable job.

As you undertake other expansion and diversification projects, you are assured of my governments support.

Brick by brick, stone upon stone and step by step, let us, in unity of purpose, continue to build the Zimbabwe we want to live in, work and do business.

With these remarks, it is now my honour and privilege to declare the carbonated drinks and water production lines as well as the warehouse facility of Varun Beverages, officially commissioned.

God bless you.

God bless Zimbabwe.

I thank you.