

FIJI

This report was produced by One World Media



Paving the Way for a Sustainable & Investments Friendly Nation

Nestled in the embrace of the vast Pacific Ocean, Fiji has always been a jewel in the crown of Mother Nature's creations. Its lush landscapes, pristine beaches, and vibrant culture have enchanted the world for generations. Yet, for all its natural beauty, Fiji has wrestled with economic challenges and political turbulence, like a phoenix trying to rise from the ashes of adversity. Now, under the steadfast leadership of Prime Minister Sitiveni Rabuka, this island nation is poised for a renaissance, a journey towards economic prosperity, unity, and resilience.

Prime Minister Rabuka's vision for Fiji is not just political rhetoric; it's a rallying call for change: "We are a new Government, having assumed power in December 2022. Our vision is clear: we aim to empower our nation and create a more prosperous and inclusive society. Fiji's multi-ethnic composition is a tremendous asset, and we are committed to ensuring that the interests and aspirations of all our diverse groups are taken into account".

From renewable energy initiatives to agricultural advancements, Fiji offers a range of investment prospects aligned with global trends and sustainable development goals. As Prime Minister Rabuka remarked, "We want to diversify outside of the sugar industry to embrace the ambitions of climate change by stepping out of fossil fuels and reinforcing the role and contribution of renewable energies in our production



SITIVENI RABUKA
PRIME MINISTER

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SITIVENI RABUKA

and consumption". This presents a golden opportunity for investors interested in clean energy and environmental sustainability.

Under the new government, Fiji's economy is set to undergo a renaissance. The inconsistent economic ties of the past are being replaced with a coherent vision. Investment policies will be reimagined, with a focus on simplification, transparency, and boosting investor confidence. Infrastructure development, both public and private, will pave the way for economic growth.

Measures to encourage the participation of Micro, Small, and Medium-sized Enterprises (MSMEs) will be implemented, breathing life into local businesses. Red tape will be trimmed, and cumbersome regulations will be dismantled, creating a more business-friendly environment. Taxation systems will be restructured for efficiency, while digital initiatives such as e-government and e-commerce will be prioritized.

But perhaps the most transformative initiative of all is the establishment of a Sovereign

Wealth Fund (SWF). An international partnership will be forged to determine its structure and location, with legislation developed to govern its operation. This bold step will ensure a more secure and prosperous future for Fiji.

In Prime Minister Rabuka's own words, "We are not just charting a path to economic prosperity; we are laying the foundation for a united, prosperous, and happy nation that thrives on a vibrant economy".

Fiji stands on the precipice of a transformative journey under the visionary leadership of Prime Minister Sitiveni Rabuka. Their focus on unity, economic growth, and resilience is a beacon of hope for Fiji's citizens and investors alike. Together, they are building a vibrant economy that fulfils the vision of a united, prosperous, and joyful nation. ■

THE US IS ONE OF OUR TOP 3 TRADING PARTNERS



We believe we can develop more agricultural exports like cocoa or vanilla towards the US. ■

Visitor Arrivals

With international ports and airports that enjoy frequent connections, **Fiji is one of the most accessible economies in the Pacific.**



MAIN DATA

Capital: Suva
Population: 924,610 people (2021).
Life expectancy: 68 years (2023) (Worldbank).
Currency: Fiji Dollar
Gross Domestic Product (GDP): US\$ 4.11 billions (2022) (Worldbank).
Unemployment rate: 5.2% (World Bank 2021).

• **Foreign Direct Investment:** 9.54% Foreign direct investment, net inflows as share of GDP (2021). Exports: US\$2.29 billions (2015). 57.71%

• **Share of food products in total merchandise exports 2021**
Visitors' arrival: Fiji recorded a total of 87,368 visitors in the month of August

• 2023. Majority of the travellers were from Australia(41%), New Zealand(28%), North America(13%), and European markets(3%).

LATEST NEWS ON CLIMATE CHANGE:



In September 2023, Prime Minister SITIVENI RABUKA attended the opening of the United Nations General Assembly's high-level meeting on Sustainable Development Goals (SDGs) in New York, marking a significant milestone as the world assesses progress at the mid-point of the SDGs.

In a remark, Rabuka highlighted that Fiji recognizes the urgency of achieving the Sustainable Development Goals by 2030.

He says the country have made significant strides in various areas, but also acknowledges the work that lies ahead.

The SDG Summit, held annually at the UN General Assembly, is a pivotal event for global leaders to evaluate the implementation of the SDGs. ■



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Sustainability in Diversity



Fiji is vulnerable to the impacts of climate change. Rising sea levels, extreme weather events, and changes in precipitation patterns pose challenges to the economy, particularly in sectors like agriculture and tourism.

Fiji is Blessed With Unique Diversity and Scenery

The Fijian economy is witnessing a significant growth due to new policies and fiscal stability. Financial discipline and a set of new economic reforms are reinforcing the country's economic fundamentals and paving the way for strong development and limitless ambitions.



BIMANCHAND PRASAD
DEPUTY PRIME MINISTER AND MINISTER OF FINANCE

In a remarkable display of resilience, Fiji's economy is scripting an extraordinary comeback story in 2023. Following a staggering rebound of 15.6% in 2022, Fiji is poised for an impressive average growth rate of 6.8% over the next two years, driven by a resurgent tourism industry and solid domestic consumption.

Recognizing the looming specter of mounting debt, the government has unveiled a bold budget strategy aimed at boosting revenue without impeding growth. This strategic move symbolizes Fiji's unwavering determination to regain its economic footing. Fijian Deputy Prime Minister and Minister of Finance Biman Prasad stated, "we have reduced our deficit from 9% to 4.8% and we are expecting 8% growth this year".

Tourism, the lifeblood of Fiji's economy, witnessed a breathtaking resurgence in 2022. Tourist arrivals soared to an astonishing 71% of 2019 levels, propelling the nation to a remarkable estimated GDP growth rate of 16.0%.

Amidst this economic renaissance, Fiji experienced controlled inflation, averaging a modest 4.3% in 2022. By March 2023, inflation had settled at a mere 2% year-on-year, a testament to Fiji's prudent administration of price controls and fiscal measures.

While Fiji's economic resurgence is a cause for celebration, it's essential to recognize the high current account deficit, standing at 17.5% of GDP in 2023. Potential risks loom, including subdued growth in tourism-source countries, volatile global commodity prices, and a shortage of skilled labor.



Aerial view of Fiji, photo of: Josaia Cakacaka.

«We have reduced our deficit from 9% to 4.8% and we are expecting **8%** growth this year.»

— BIMAN CHAND PRASAD

Deputy Prime Minister and Minister of Finance Biman Prasad is aware of these risks and challenges, and austerity measures, including new taxes on basic commodities, have been implemented to steer the country back on course. While these measures may have raised concerns, Fijians acknowledge the necessity of these actions to bring new dynamics of growth and development, along with a sense of hope and success. ■

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— BIMAN CHAND PRASAD



Fiji Port Terminal.

Trade

Ambitious Horizon: Quality Production and Investment Excellence

“Fiji's Strategic Shift: Emerging as a Hub for BPO and Diversification, Embracing Global Opportunities in Trade, Tourism, and Beyond.”

The minister of Trade is adamant that Fiji's geographic position is a unique chance.

With its unique location and time zone, as well as its high quality of education and English literacy, Fiji is becoming a new center for BPO and outsourcing in general.

Ports are offering premium conditions to more international shipping lines, the national air carrier is opening new destinations.

Perspectives are bright and diversification is key for the present and future of the country. New sectors such as medical tourism are also being prioritized. SMEs will play a significant role in the country's new ambitions and foreign investors are welcome to be part of the growth by benefiting of a wide range of incentives.

INTERVIEW

One World Media: What are the main priorities of your Ministry for Trade, Cooperatives and SMEs?

Min of Trade: Our role is to facilitate trade both ways in and out of the country. Cooperatives is a new inclusion in the Ministry as a business entity engaging people to work in a cooperative manner.

We also support the SME segment as it's the major contributor to the economy and we en-

«Quality production and investment framework set new ambitions for Fiji's exports. In collaboration with Investment Fiji, we make sure to facilitate al the processes for foreign investors.»

— MANOA KAMIKAMICA

courage SMEs to grow into larger businesses. We identify companies with potential to grow by supporting them in their business journey by providing for instance assistance in doing financial statements, developing market plans and overall strategy or communication.

During the covid, we realized that developing the digital economy through BPOs (call centers, supporting sales,...) would be a relevant strategy thanks to our educated workforce and unique time zone. Americans and English are showing lots of interest in that segment.

The US is one of our top 3 trading partners. We export lot of kava, turmeric, canned tuna, ginger and local manufactured products that we sell through our diaspora. We believe we can develop more agricultural exports like cocoa or vanilla towards the US.

There are also opportunities in various other sectors like medical tourism. We are inviting investors to set up world class medical facilities that would attract foreigners to come for treatment and recovery.

We look at areas where they are needs by providing vocational training in addition to the high quality of education we provide.

Fiji is ready for potential growth with lots of opportunities in areas such as renewable energies.

Infrastructure is also going through expansion with new or increased airports facilities. Fiji offers lot of opportunities for foreign investments in multiple sectors.

Quality production and investment framework set new ambitions for Fiji's exports. In collaboration with Investment Fiji, we make sure to facilitate al the processes for foreign investors. ■



MANOA KAMIKAMICA
MINISTER OF TRADE, COOPERATIVES, SMALL AND MEDIUM ENTERPRISES AND COMMUNICATIONS

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- KAVA
- CANNED TUNA
- GINGER
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Tourism



Fiji is an archipelago of more than 330 islands, each with its own distinct charm



Kava, a traditional Fijian drink made from the root of the kava plant, is an integral part of Fijian culture.



Visitors often experience the famous Fijian welcome, known as "Bula," which is a greeting accompanied by a genuine smile.

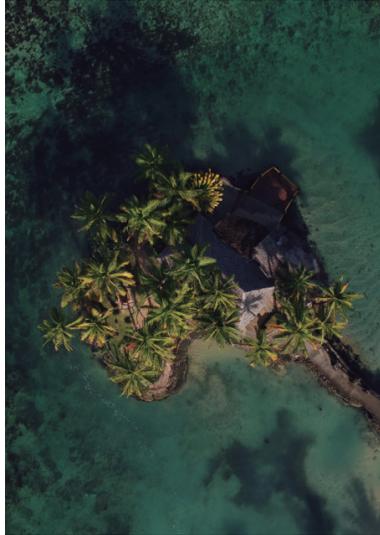
Fiji's Tourism Rebound

Embark on a journey to the heart of the Pacific, where azure waters meet lush landscapes, and rich traditions intertwine with adventure. Fiji, beckons travelers to experience a renaissance in tourism, promising unparalleled beauty and unforgettable moments.



VILIAME GAVOKA
MINISTER OF TOURISM AND CIVIL AVIATION

Minister of Tourism Viliame Gavoka, shared insights into Fiji's resilience post-pandemic. "We had a tough couple of years due to the pandemic, but Fiji's economy is gradually picking up because of how well tourism is doing," he reveals. The archipelago has experienced an impressive recovery, boasting six consecutive months of year-on-year growth, with visitors surging by 2.5%, marking a robust recovery of 102.5%.



Queens Rd, Warwick, Fiji.



«Visitors are staying longer and spending more and we want to build on that and give to people more reasons to stay longer.»

DEPUTY PM VILIAME GAVOKA

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● **A Paradise for Extended Stays:**

Gavoka highlights a positive trend of visitors staying longer and spending more. "Visitors are staying longer and spending more, and we want to build on that and give people more reasons to stay longer," he emphasizes. Fiji's allure lies not just in its breathtaking scenery but also in the promise of immersive experiences that beckon exploration.

«The US market is a growing market for us. In 2022, we recovered over 70% of our pre-pandemic numbers US numbers and for the first seven months of 2023 by 99%.»

DEPUTY PM VILIAME GAVOKA

● **US Market Growth:**

Gavoka identifies the US market as a key growth area for Fiji, citing the recovery of over 70% of pre-pandemic US visitor numbers in 2022 and an impressive 99% recovery for the first seven months of 2023. The focus is on expanding direct flights through Fiji Airways to cities like Los Angeles, San Francisco, Honolulu, and poten-

tially new long-haul destinations such as Dallas, Seattle, Beijing, Shanghai, and Seoul.

● **Expanding Destinations and Infrastructure:** Since December 2021, Fiji has added two new destinations, Vancouver and Canberra. With



Old Youth, Fiji.

The recent addition of the Airbus A350 "Island of Beqa" provides opportunities for new routes and long-haul destinations.

● **A Vision for One Million Visitors:**

"We now aim for the first time for 1 million visitors per year," he declares. Direct flights to Los Angeles, Chicago, Tokyo, and upcoming destinations like Seattle and Vancouver signal a growing accessibility that aligns with Fiji's commitment to providing top-notch, personalized services.

As Fiji emerges stronger and more enticing than ever, whether you seek adventure, relaxation, or a blend of both, Fiji promises an experience like no other. Come and discover the magic of Fiji! ■



SHERATON FIJI GOLF & BEACH RESORT



FIJI MARRIOTT RESORT MOMI BAY



SHERATON DENARAU VILLAS



SHERATON RESORT & SPA, TOKORIKI ISLAND, FIJI

Discover endless experiences at our Fiji Resorts. Book your stay from FJD563 per night.

For more information visit
<https://www.marriott.com/en/destinations/fiji.mi>



Where Can We Take You?

MARRIOTT BONVOY®





Located in the northern division of the beautiful Fiji Islands.

Artist Impression

There's just something about...Nawi Island

“Having visited, by boat, many marinas in the south pacific, there is no question that Nawi is going to be the jewel of them all. It has a great mix of utility and facility appeal that will put the marina on the map. The bones are well and truly there now!”

NZ Wealth, Michael Whittaker, July 2023

REAL ESTATE OPPORTUNITY

Nawi Island presents opportunities for a selected few to own an exclusive private island home - 38 freehold, subdivided island properties within its horse shoe island style landscape-a rarity in the Fiji Islands.

The second phase of this newly developing integrated tourism resort styled project will offer a further 15 ‘off the plan’ villa’s for sale which will be constructed and managed by the developers themselves.

The estates sit adjacent to a planned and upcoming tourist resort and opposite Fiji’s largest marina - the Nawi Island Marina.

Both products are available immediately for purchase, with phase one estates capable of closing within 3 months of a signed sale and purchase agreement, and phase 2 within 18 months of signing or after completion of the villa constructs if earlier. The properties are unique and sale time limited.



Nawi Island Marina

THE MARINA & FACILITIES

Is built under Australian standards and certified up to category 5 cyclone resistance standard.

With 132 berths, of which 17 are dedicated for superyachts up to 85m, including a seaplane berth, the horseshoe shape shelters from severe wave action and wind effects.

Marina facilities include fuel, sewage pump out, power, fresh water, spacious bathrooms, laundry facilities, 24hr CCTV/Security and wifi.

KOROVESA ISLAND SERVICES

Services include a Restaurant & Bar, Immersion Water activities & Tours. Yacht Help services and a grocery store.

Services will also soon include a bakery, boutique shop, Art gallery, private meeting/board room, money exchange office, coffee shop, beach club with 28m pool, spa bure’s, kids park, and an exclusive hilltop bar & restaurant.

Under construction is Nawi island’s very own Valaga boatyard at variable capacity of up to 150 boat storage.

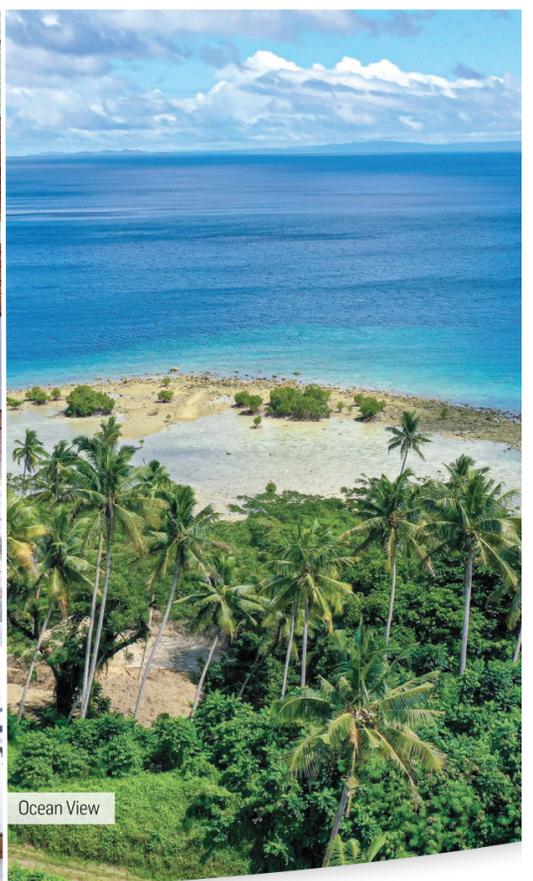
It will comprise of a travel lift servicing to yachts of up to 75 ton net weight and up to 26 meters long providing hard stand service, a wash bay, stowage, and a mechanicals workshop with power, water and fuel.



Home Lots



Pool View



Ocean View



For Berth Bookings visit <https://nawisland.com/marina/> or contact: E: grace@nawisland.com M: (679) 891 6890
To Register your Interest in this Exclusive Tropical Lifestyle please contact E: melvin@nawisland.com M: (679) 893 0001