



SPOKESPERSON SIXTH CONSTITUTIONAL GOVERNMENT



MEDIA RELEASE

Dili, 22 May, 2017

Side Event highlights improved environment for Economic Diversification

A Side Event held in the margins of the Government's [Global Conference on the 2030 Agenda](#) has discussed opportunities for business and investment in Timor-Leste and highlighted the creation of conditions to foster [economic diversification](#). The event, themed *Economic Diversification in the SDGs Era*, was held on Sunday the 21st of May and enjoyed a 'full house' with some 200 participants.

The Minister of State, Coordinator of Economic Affairs and Minister of Agriculture and Fisheries, H.E. Estanislau da Silva explained that "Economic diversification requires the Government of Timor-Leste to attract private investment, stimulate productivity in the productive sectors of the economy, and continue to improve the economic infrastructure and business environment." He underlined the Government's support of the private sector in "taking the lead in the economy" and encouraged the sector to be proactive and to exercise entrepreneurial spirit to "grasp the wide range of opportunities for private investment now arising in promising productive sectors in Timor-Leste."

Ms. Fernanda Borges, Coordinator of the Government's Fiscal Reform Commission, moderated a session that included input from a range of presenters.

President of the Authority for the Special Administrative Region of Oé-Cusse and [ZEESM TL](#), H.E. Dr. Mari Alkatiri, pointed to opportunities for investment in agriculture and tourism in the enclave of Oé-Cusse and described the progress made in establishing economic infrastructure including roads, bridges and electricity. He emphasized the importance of social return and the participation of the local people in development.

H.E. Alfredo Pires, Minister of Petroleum and Mineral Resources, said he was confident that business people would do their own research and "smell the opportunities" in the oil and gas sector and emerging mineral sector. He revealed that new mapping being undertaken in Timor-Leste was showing significant potential in the mineral sector including manganese, gold, copper, precious stones and limestone.

Mr. Vinay Mathur, General Manager of Timor-Leste Heineken Asia Pacific, said that the completion of their multi-purpose beverage facility in Hera in 15 months set a global record for the Heineken Company. Mr. Mathur was proud to say that Heineken now had some 150 direct and 500 employees across the country. He found that the Government was strongly committed to supporting investment and encouraged other investors not to wait "for all the traffic lights to turn green" but to "drive" and take advantage of first mover



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benefits in Timor-Leste.

United Nations Resident Coordinator and Resident Representative Mr. Knut Ostby said there had been “improvements in the enabling environment in Timor-Leste” and stressed that people should be active contributors to development.

A short question time following presentations allowed discussion about improvements in trade conditions that will see the new customs authority due in October 2017 and the completion of the port in Tibar, expected by the end of 2019. Ms. Fernanda Borges described the strategic work being done on a ‘single national window’ to connect to markets in the CPLP and ASEAN to maximize the benefits of Timor-Leste’s location and relationships.

The side event finished with the launch of the *Timor-Leste Investment Guide* produced by Ernst and Young in consultation with the Government and [TradelInvest Timor-Leste](#), and the awarding of Investor Certificates to four companies who are set to make significant investments in Timor-Leste collectively worth in excess of one hundred million US dollars.

An expo was held showcasing Timorese products, agencies and opportunities at the end of the side event.**ENDS**

