



FDI into Botswana

January 2003 to February 2009

Report Criteria

This report includes overseas investment projects recorded by fDi Markets between January 2003 and February 2009 based on the following criteria:

- Destination Country: Botswana

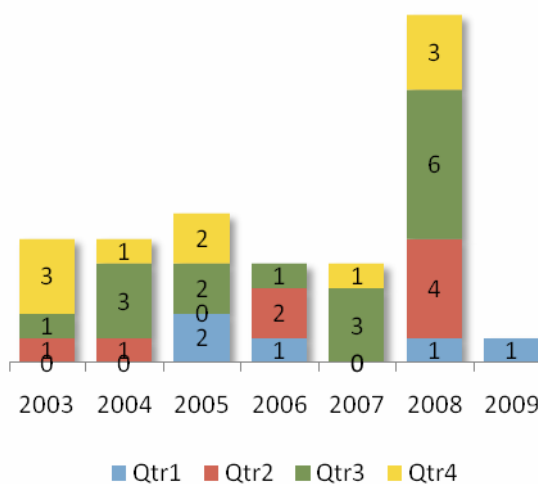
Report Highlights

- Between January 2003 and February 2009, fDi Markets recorded a total of 39 investment projects from 33 companies
- The average number of jobs created per project was 541
- The leading sector was Minerals, which accounted for 38% of projects.
- The leading cluster was Physical Sciences, which accounted for 59% of projects.
- The leading business activity was Extraction, which accounted for 49% of projects.
- The top ten companies accounted for 41% of all investment projects with De Beers (South Africa), LionOre Mining (Canada) and Suashish Diamonds (India) among the top 10 companies.
- The top three source markets for outward investment were Canada, South Africa and Australia, providing 23%, 15% and 10% of investment projects respectively

Project Trends Analysis

Between 2003 and 2009, fDi Markets recorded a total of 39 investment projects.

Year	No of Projects	Percentage Growth
2003	5	
2004	5	0.0%
2005	6	20.0%
2006	4	-33.3%
2007	4	0.0%
2008	14	250.0%
2009	1	n/a
Total	39	
Average	6	

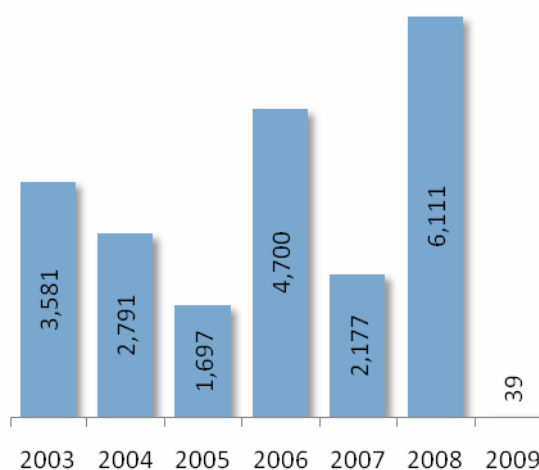


Source: FDI Intelligence from Financial Times Ltd

Jobs Analysis

The average project size was 541 jobs per project.

Year	Total No of Jobs Created*	Percentage Growth
2003	3,581	
2004	2,791	-22.1%
2005	1,697	-39.2%
2006	4,700	177.0%
2007	2,177	-53.7%
2008	6,111	180.7%
2009	39	n/a
Total	21,096	
Average	3,014	



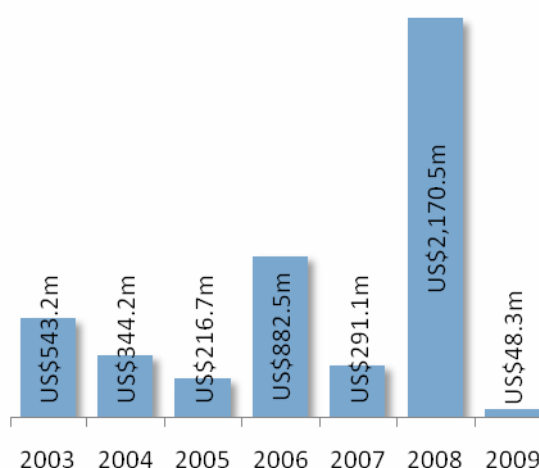
*Jobs data based on both actual and estimated values

Source: FDI Intelligence from Financial Times Ltd

Investment Analysis

The average project size was USD115 million per project.

Year	Total Investment (USDm)*	Percentage Growth
2003	543.2	
2004	344.2	-36.6%
2005	216.7	-37.0%
2006	882.5	307.2%
2007	291.1	-67.0%
2008	2,170.5	645.5%
2009	48.3	n/a
Total	4,496.5	
Average	642.4	



*Investment data based on both actual and estimated values

Source: FDI Intelligence from Financial Times Ltd

Industry Analysis: No of Projects by Sector

Minerals accounted for the highest number of projects, with a total of 15, representing 38% of the investment projects.

Sector	2003	2004	2005	2006	2007	2008	2009	Total	Average Annual Growth
Minerals	1	5	4		1	4		15	n/a
Metals	2		1	2	2	1		8	n/a
Financial Services	1					2	1	4	n/a
Automotive OEM			1			1		2	n/a

Coal, Oil and Natural Gas						2		2	n/a
Communications				1				1	n/a
Industrial Machinery, Equipment & Tools						1		1	n/a
Non-Automotive Transport OEM						1		1	n/a
Plastics					1			1	n/a
Real Estate						1		1	n/a
Software & IT services				1				1	n/a
Hotels & Tourism						1		1	n/a
Wood Products	1							1	n/a
Overall Total	5	5	6	4	4	14	1	39	47.3%

Source: FDI Intelligence from Financial Times Ltd

Industry Analysis: No of Projects by Cluster

Physical Sciences accounted for the highest number of projects, with a total of 23, representing 59% of the investment projects.

Cluster	2003	2004	2005	2006	2007	2008	2009	Total	Average Annual Growth
Physical Sciences	3	5	5	2	2	6		23	n/a
Financial Services	1					2	1	4	n/a
Energy						2		2	n/a
ICT & Electronics				2				2	n/a
Retail Trade	1					1		2	n/a
Transport Equipment			1			1		2	n/a
Construction						1		1	n/a
Consumer Goods					1			1	n/a
Food, Beverages & Tobacco					1			1	n/a
Tourism						1		1	n/a
Overall Total	5	5	6	4	4	14	1	39	47.3%

Source: FDI Intelligence from Financial Times Ltd

Industry Analysis: No of Projects by Activity

Extraction accounted for the highest number of projects, with a total of 19, representing 49% of the investment projects.

Business Activities	2003	2004	2005	2006	2007	2008	2009	Total	Average Annual Growth
Extraction	3	3	5	1	2	5		19	n/a
Manufacturing		2		1	1	1		5	n/a
Sales, Marketing & Support				2	1	2		5	n/a
Business Services	1					2	1	4	n/a
Construction						2		2	n/a

Retail	1					1		2	n/a
Electricity						1		1	n/a
Headquarters			1					1	n/a
Overall Total	5	5	6	4	4	14	1	39	47.3%

Source: FDI Intelligence from Financial Times Ltd

Company Analysis: Projects by Year

A total of 33 companies were recorded as investing overseas. De Beers from South Africa is the top company with a total of 3 investment projects announced between January 2003 and February 2009. The top ten companies accounted for 41% of the investment projects.

Company	Source Country	2003	2004	2005	2006	2007	2008	2009	Total
De Beers	South Africa	1		1			1		3
LionOre Mining	Canada	1			1				2
Suashish Diamonds	India					1	1		2
African Queen Mines	Canada						2		2
First Merchant Bank (FMB)	Malawi						1	1	2
Firestone Diamonds	UK		1						1
Fortis	Belgium						1		1
Mahindra & Mahindra (M&M)	India						1		1
Gallery Gold	Australia	1							1
African Diamonds	Ireland		1						1
Other Companies		2	3	5	3	3	7	0	23
Overall Total		5	5	6	4	4	14	1	39

Source: FDI Intelligence from Financial Times Ltd

Company Analysis: Jobs Created by Year

Between January 2003 and February 2009, LionOre Mining from Canada created the highest number of jobs, with a total of 4667*. The top ten companies accounted for 79% of all jobs from the investment projects.

Company	Source Country	2003	2004	2005	2006	2007	2008	2009	Total
LionOre Mining	Canada	1,667			3,000				4,667
TouchRoad Group	China						1,758		1,758
Gallery Gold	Australia	1,667							1,667
Mount Burgess Mining	Australia				1,667				1,667
Norilsk Nickel	Russia					1,667			1,667
Discovery Metals	Australia						1,667		1,667
De Beers	South Africa	51		497			500		1,048
Eurostar Diamond Traders	Belgium		1,000						1,000
African Queen Mines	Canada						994		994
Suashish Diamonds	India					10	497		507
Other Companies		196	1,791	1,200	33	500	695	39	4,454

Overall Total 3,581 2,791 1,697 4,700 2,177 6,111 39 21,096

Please Note: Jobs data includes both actual and estimated values. *Based on both actual and estimated values

Source: FDI Intelligence from Financial Times Ltd

Source Market Analysis: Country

Between January 2003 and February 2009, Canada accounted for the highest number of outward investment projects overseas, with 9 projects. This represents 23% of the investment projects.

Source Country	2003	2004	2005	2006	2007	2008	2009	Total	Average Annual Growth
Canada	1	1	3	1		3		9	n/a
South Africa	2		1	1	1	1		6	n/a
Australia	1			1	1	1		4	n/a
Belgium		2				2		4	n/a
India					1	2		3	n/a
USA				1		1		2	n/a
Zimbabwe	1					1		2	n/a
UK		1	1					2	n/a
Malawi						1	1	2	n/a
Italy						1		1	n/a
* Other Countries	0	1	1	0	1	1	0	4	n/a
Overall Total	5	5	6	4	4	14	1	39	47.3%

Source: FDI Intelligence from Financial Times Ltd

A total of 7 companies from Canada invested overseas during this period, representing 21% of all companies. The top ten source countries accounted for 90% of outward investment projects and 88% of companies investing overseas.

Source Country	Projects	% Projects	Companies	% Companies
Canada	9	23.08%	7	21.21%
South Africa	6	15.38%	4	12.12%
Australia	4	10.26%	4	12.12%
Belgium	4	10.26%	4	12.12%
India	3	7.69%	2	6.06%
USA	2	5.13%	2	6.06%
UK	2	5.13%	2	6.06%
Zimbabwe	2	5.13%	2	6.06%
Malawi	2	5.13%	1	3.03%
China	1	2.56%	1	3.03%
Other Countries	4	10.26%	4	12.12%
Totals	39	100%	33	100%

Source: FDI Intelligence from Financial Times Ltd

Source Market Analysis: City

Toronto is the leading source city for outward investment with 4 companies providing 5 investment projects between January 2003 and February 2009. The top ten source cities accounted for 72% of outward investment projects and 67% of companies investing overseas.

Source City	Projects	% Projects	Companies	% Companies
Toronto	5	12.82%	4	12.12%
Vancouver	4	10.26%	3	9.09%
Johannesburg	4	10.26%	2	6.06%
Antwerpen	3	7.69%	3	9.09%
Mumbai	3	7.69%	2	6.06%
Perth	2	5.13%	2	6.06%
Brisbane	2	5.13%	2	6.06%
Harare	2	5.13%	2	6.06%
Blantyre	2	5.13%	1	3.03%
Sheridan (WY)	1	2.56%	1	3.03%
Other Cities	11	28.21%	11	33.33%
Totals	39	100%	33	100%

Source: FDI Intelligence from Financial Times Ltd

Destination Market Analysis: City

Gaborone is the leading destination city attracting 10 inward investment projects from 10 companies between January 2003 and February 2009.

Destination City	Projects	% Projects	Companies	% Companies
Gaborone	10	25.64%	10	30.30%
Francistown	2	5.13%	2	6.06%
Sua Pan	1	2.56%	1	3.03%
Lerala	1	2.56%	1	3.03%
Mmamabula	1	2.56%	1	3.03%
Okavango	1	2.56%	1	3.03%
Tsau	1	2.56%	1	3.03%
Other Cities	22	56.41%	20	60.61%
Totals	39	100%	37	112.12%

Source: FDI Intelligence from Financial Times Ltd

Project Type

Between January 2003 and February 2009, New investment was the type of project with the greatest number of projects, accounting for 35 projects. This represents 90% of all investment projects. This project type also recorded the highest growth at 59% per annum.

Project Type	2003	2004	2005	2006	2007	2008	2009	Total	Average Annual Growth
New	5	5	5	3	3	13	1	35	58.7%
Expansion			1	1	1	1		4	n/a
Overall Total	5	5	6	4	4	14	1	39	47.3%

Source: FDI Intelligence from Financial Times Ltd

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