Growth Diagnostics and Competitiveness Study of the Manufacturing Sector in Tanzania

June 23rd, 2023
This presentation is part of an intervention supported by the Investment Climate Reform (ICR) Facility. The ICR Facility is co-funded by the European Union (EU), the Organisation of African, Caribbean and Pacific States (OACPS) under the 11th European Development Fund (EDF), the German Federal Ministry for Economic Cooperation and Development (BMZ) and the British Council. The ICR Facility is implemented by GIZ, the British Council, Expertise France, and SNV.

The ICR Facility supports countries and regional institutions of the Organisation of African, Caribbean and Pacific States (OACPS) in their public-private dialogue process to create a more conducive and sustainable investment climate.

More information: [www.icr-facility.eu](http://www.icr-facility.eu)

This specific intervention is led by Growth Co-Lab on behalf of SNV

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The project’s validation process

2022

Consultation process

November

December

2023

Report validation and feedback

March

April

May

Dissemination

June

Activities

28th Nov - 7th Dec

Field Trip

Online meetings with companies

15th-19th Dec

10th March – 5th April

Feedback from the validation team

March 10th

Preliminary Report

April 19th

Revised report

17th May

Validation Workshop

17th – 22nd May

Feedback from Workshop attendants

Weekly meetings with the steering committee

Deliverables

3rd November

Kick-off meeting

Final Report presentation

Steering committee follow-up

30th May

Final Report

Feedback from the validation team

Feedback from Academics

Validation Workshop

Feedback from Workshop attendants

Implemented by
Tanzania’s economy experienced a significant acceleration over two decades. Real GDP grew at a compounded annual growth rate of 6% between 1998 and 2018.

Source: Self elaboration using WDI data.
But manufacturing has not taken off, and does not match the country’s ambitions

National Target:

Manufacturing Contributes 23% to GDP by 2025


Source: World Bank WDI
The Growth Diagnostics Framework

- How do growth accelerations happen?
- How to identify what is the binding constraint?
- What did we do?

Problem: Low levels of private investment and competitiveness

Low return to economic activity
- Low social returns
  - Low human capital
- Bad infrastructure

Low appropriability
- government failures
  - Micro risks: property rights, corruption, taxes
  - Macro risks: financial, monetary, fiscal instability
- Market failures
  - Information externalities: "self-discovery"
  - Coordination externalities
- Low competition
- Low domestic savings + bad international finance
- Bad local finance

High cost of finance
- Low domestic savings + bad international finance
- Bad local finance
- High risk
- High cost

Constraint 1: The most binding constrain to returns to investment is the availability and quality of electricity supply
More than 80% of the firms experience outages, leading to some of the highest sales losses compared to peers.
Evidence, based on firm-level data available for 2013-2016, also suggests that electricity poses a binding constraint to firms in the manufacturing sector.
Tax and trade policy have been used to partially offset the infrastructure challenges.
Constraint 2: Microeconomic failures such as access to land, labour regulations and red tape seem particularly relevant for investors and exporters.
High tax rate + lots of exemptions + low tax take

VAT/Sales tax rate (%)

<table>
<thead>
<tr>
<th>Country</th>
<th>VNM</th>
<th>KHM</th>
<th>GHA</th>
<th>ETH</th>
<th>KEN</th>
<th>UGA</th>
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<tbody>
<tr>
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<td>10</td>
<td>10</td>
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<td>10</td>
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<td>10</td>
<td>20</td>
<td>20</td>
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</table>

VAT revenue (share of GDP)

<table>
<thead>
<tr>
<th>Country</th>
<th>KHM</th>
<th>UGA</th>
<th>TZA</th>
<th>GHA</th>
<th>KEN</th>
<th>VNM</th>
</tr>
</thead>
<tbody>
<tr>
<td>VAT rev</td>
<td>5</td>
<td>5</td>
<td>5</td>
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</tr>
</tbody>
</table>

Corporate Tax Rate

<table>
<thead>
<tr>
<th>Country</th>
<th>KHM</th>
<th>UGA</th>
<th>TZA</th>
<th>GHA</th>
<th>KEN</th>
<th>ETH</th>
<th>VNM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corp tax</td>
<td>10</td>
<td>10</td>
<td>30</td>
<td>20</td>
<td>20</td>
<td>20</td>
<td>20</td>
</tr>
</tbody>
</table>

Corporate and income revenue (share of GDP)

<table>
<thead>
<tr>
<th>Country</th>
<th>KHM</th>
<th>UGA</th>
<th>TZA</th>
<th>GHA</th>
<th>KEN</th>
<th>ETH</th>
<th>VNM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corp inc</td>
<td>10</td>
<td>10</td>
<td>30</td>
<td>20</td>
<td>20</td>
<td>20</td>
<td>20</td>
</tr>
</tbody>
</table>

Source: OECD, WDI, BoT, and PWC
High wages despite low incomes, particularly in SEZs

Monthly Average Wage (USD)

Wage increase within SEZs relative to national minimum wage (%)

Source: ILO. Last data available for each country.

Source: Own elaboration from Farole 2011
The current land property regime does not make access to land for investment easy. Land acquisition is particularly complicated for foreign investors, as current legislation does not allow for direct ownership.

Registering a property indices

- Firms located in SEZs, are overburdened with red tape and bureaucratic procedures, adding costs and reducing their competitiveness (Kinyondo et al., 2016).
- One important constraint harming the implementation of EPZ and SEZ schemes is the non-availability of serviced land, and the payment of compensation in acquiring industrial land (Kweka, 2018).
- Land acquisition is one of the most complicated and time-consuming segments of the process to develop industrial parks (MIIT, 2011).

Source: WDI data.
Constraint 3: Trade policy has a role in compensating firms for other constraints, but is based against exports & labour, towards capital and the domestic market.
Despite Foreign Trade Agreements (FTAs), Tanzania is a trade-restricted country.
Protection favors large producers for the domestic market, but not exporters

Value added vs. Trade protection, by ISIC Tanzania

Net exports vs. Trade protection, by ISIC Tanzania

Source: Own elaboration based on WTO, UNIDO.
Protection favors capital- and electricity-intensive sectors (but not labour-intensive sector). Tanzania’s large manufacturers are large, capital intensive, focused on the domestic market, but not growing.

Source: Diao et al., (2021)
Tanzania’s imports of goods and services are among the lowest in the world: limits to *Import Substitution Industrialization* localization. Meanwhile, manufacturing exports are minimal.

**Imports of goods and services, by % of GDP**

**Manufacturing exports vs. Income per capita**

Source: World Bank WDI

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Growth Diagnostic and Competitiveness: Study of the Manufacturing Sector in Tanzania

23/06/2023
A ‘Sheltered Manufacturing Syndrome’

- Electricity constraints render the energy intensive manufacturing uncompetitive at an international level.
- Compensating protection for domestic, energy and capital-(but not labour-) intensive sectors.
- Underlying constraints persist, sheltered sector is too big to fail, but has no room to grow.
- Those same constraints + their compensating policies biased against where there is room to grow: exports.
- SEZs/EPZs challenges and strategic focus on localization further exacerbate the bias.
- The manufacturing sector remains uncompetitive internationally.

Growth Diagnostic and Competitiveness: Study of the Manufacturing Sector in Tanzania
## Policy Recommendations

### Fix the binding constraints
- Ensure generation grows as planned, accompanied by investments in transmission & distribution & financially sound TANESCO
- Prioritize & act on the blueprint* (all of it)
- Vocational training & financial sector reform

### And shift focus from localization to exports
- Reduce anti-export bias in tax & trade policy, cost of intermediate inputs
- Explore new ways to manage EPZs and invigorate FDI – must relieve constraints, not exasperate them
- Target sectors based not just on backward linkages - explore the full opportunity set

### Later, rationalize tax and trade policy
- As constraints are relieved, compensatory protection can be reduced and tax and trade policy can be rationalized
- But in the meantime, domestic protection does not require anti-export bias.

* Blueprint For Regulatory Reforms To Improve The Business Environment (MITI, 2018)
It is essential to address the limitations in the design and implementation of special economic zones (SEZ and EPZ)

Industrial parks should provide relief for the constraints identified by manufacturing firms.

The framework of SEZs and EPZs should be unified and simplified, to reduce the regulatory burden associated with them.

Adopting public-private model would be beneficial, ensuring coordination and high-level political support, and delegating the zones’ management to private contracts.

With private initiative and capital introduced into the management of the zones, returns would be further improved by decreasing the cost of finance with capital market reforms and further deepening of the financial system.
Target high-export growth potential sub sectors

Approaches for targeting

**Economic complexity approach**: based on current capabilities to prioritise existing products that can be scaled up or emerging products that can be developed.

**Electricity intensity**: Prioritise low-intensive products while electricity is still a big constraint.

**Environmental equilibrium**: Promote manufacturing industries that are consistent with environmental standards.
For example, the Economic Complexity framework provides a roadmap to prioritise production based on the current capabilities in the sector.

<table>
<thead>
<tr>
<th>Existing products that can be expanded</th>
<th>Emerging products that can be successfully developed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chemicals and chemical products, 10</td>
<td>Medical, precision and optical instrument... 7</td>
</tr>
<tr>
<td>Textiles, 9</td>
<td>Other transport equipm...</td>
</tr>
<tr>
<td>Non-metallic mineral products, 6</td>
<td>Non-metallic mineral...</td>
</tr>
<tr>
<td>Fabricated metal products, 4</td>
<td>Chemicals and chemical products, 17</td>
</tr>
<tr>
<td>Food and beverages, 7</td>
<td>Basic metals, 5</td>
</tr>
<tr>
<td>Basic metals, 6</td>
<td>Fabricated metal products, 4</td>
</tr>
<tr>
<td>Paper and paper products, 3</td>
<td>Machinery and equipment n.e.c., 18</td>
</tr>
</tbody>
</table>

Growth Diagnostic and Competitiveness: Study of the Manufacturing Sector in Tanzania
Thank you
Who we are
The Growth Co-Lab

At the Harvard’s Growth Lab and the Growth Co-Lab at LSE we research, teach and apply innovative ideas that expand shared knowledge on economic growth and development to help improve people’s lives in a sustainable manner.

What do we do?
- Push the frontiers of economic growth and development policy research
- Collaborate with policymakers providing inputs for policy design and learning from implementation
- Codify research insights and share them with the general public through teaching, tools and publications
- Build the next generation of evidence-driven policy analysis and policy leaders
About the project

**Outputs**
- **November**
- **December**
- **January**
- **February**
- **March**
- **April**
- **May**

**Deliverables and presentation**
- 28th Nov - 7th Dec
  Field Trip
- 15th-19th Dec
  Online meetings with companies
- 10th March – 5th April
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- 17th May
  Revised version of the report
- 30th May
  Final Report

**Field trip and feedback**
- 3rd November
  Kick-off meeting
- 17th – 31st May
  Feedback from the presentation attendants

**Steering Committee**
- Weekly meetings with the steering committee

**Dates**
- November 2022
- December 2022
- January 2023
- February 2023
- March 2023
- April 2023
- May 2023

Weekly meetings with the steering committee
The Growth Diagnostics Framework

Problem: Low levels of private investment and competitiveness

Low return to economic activity

Low social returns

Low human capital

Low appropriability

Bad infrastructure

Low domestic savings + bad international finance

Market failures

Information externalities: "self-discovery"

Coordination externalities

Low competition

High risk

High cost

Low cost of finance

Bad local finance


• What did we find?
There is sufficient evidence to determine that finance not currently the binding constraint.
Though real interest rates are high, it does not seem to be the case that growth in credit translates into economic growth for the whole economy.
This is true of the manufacturing sector as well: positive changes in financing do not result in higher manufacturing output.
Human capital is not holding down returns to investment in manufacturing. But the sector requires an increasing supply of workers with vocational training and continued access to skilled foreign workers.
Returns to schooling have been declining and unemployment is high for secondary education and rising for tertiary education.

Unemployment rate and labour participation by educational attainment (2014 and 2020/2)

Source: ILFS, 2014 and 2021

Growth Diagnostic and Competitiveness: Study of the Manufacturing Sector in Tanzania

17/05/2023
The proportion of firms identifying human capital as main obstacle is also low and the proportion of firms offering formal training has declined.

Source: WBES data.
There is no clear relationship between sector growth and human capital intensity

Employment change, value-added and workers with tertiary education, by subsector

Sources: ILFS 2020/21 and UNIDO ISIC 4 database. Note: The size of the circles represent the value added in 2019
Appendix
1. Growth trajectory and economic complexity
Economic growth on the supply side has been primarily driven by an expansion of the services sector, agriculture and construction.
The formal manufacturing sector is capital-intensive and highly productive but stagnant, while employment in Tanzania remains concentrated in agriculture and – to a lesser degree – services.

Source: Diao et al., (2021)

Source: WDI data.
Manufacturing exports have increased over the last decade, particularly to SSA, yet the vast majority of manufacturing output is sold in the domestic market rather than exported.

Source: Self elaboration using UN Comtrade data. Note: The manufacturing sector was defined using ISIC definition. This definition includes basic metals.
While F&B makes up the largest share of manufacturing employment and value added, basic metals are the predominant subsector in the export basket.
Tanzania’s exports are relatively unsophisticated
Growth question

Despite positive economic performance over recent decades…
✓ Structural transformation has been lagging.
✓ High share of agricultural employment.
✓ Large and formal firms are productive yet capital-intensive and not noticeably expanding.
✓ Informal firms are absorbing the largest share of employment in the sector and lag in productivity.
✓ The vast majority of manufacturing output is sold in the domestic market rather than exported.
✓ The manufacturing export basket is unsophisticated.

What is preventing Tanzania's manufacturing sector from thriving and achieving its ambition of becoming an industrialized country?
Manufacturing export basket concentrated in basic mining and agricultural products with low value addition
2. Growth Diagnostics
Macro stability
The Bank of Tanzania (BoT) outlines the money supply as a monetary policy tool, keeping inflation at its target during the last two decades.

"Bank of Tanzania focuses on maintaining domestic price stability by targeting growth rate of money supply."

Source: BoT and WDI.
Monetary policy is consistent with interest rate and private credit dynamics. However, the money supply tool is not sufficiently efficient in the current context.

Money supply and private credit growth (annual change)

Money supply and interest rate spread (annual change)
Tanzania has a flexible but relatively stable exchange rate regime, with minor BoT interventions to reduce currency volatility.
Finance

back to the presentation
Price signal: High real lending rates, limiting local firms’ access to credit
Firms do report access to finance as a main obstacle, but at the same time firms in the manufacturing sector do not seem to declare having their credit requests rejected.
Gross domestic savings are among the highest for Tanzania’s level of income, but savings (Y-C) do not make into financial system. Prevalence of cash economy is a potential explanation.
Lending-deposit spreads are among the highest among peers and point to the potential inefficiencies in the banking sector.
Mov and movements: Positive changes in credit do not produce positive changes in the manufacturing sector’s output
Non-performing loans seem to have been a major policy issue, especially up until their peak in 2017, and may still have lingering effects in the form of restrictive underwriting and regulatory practices.
Qualitative interviews with the firms in Tanzania indicate that spillovers from the NPL problem still impact financial intermediation today.

Data source: World Bank Enterprise Surveys & World Development Indicators
The banking sector’s headline indicators suggest that the sector’s financial health is better than what one would expect based on per capita income.
Puzzle: High relative level of investment and relatively low level of domestic credit to the private sector

Tanzania’s surprisingly high levels of capital formation and capital intensity are also found in the manufacturing sector, as noted in detail in “Africa’s Manufacturing Puzzle: Evidence from Tanzanian and Ethiopian Firms” by Diao et al.
This does not mean that all is well in the country’s financial system

Improvements to financial intermediation and access to international finance would address what may become a binding constraint in the future

✓ High relative level of savings in the economy and a relative low level of domestic credit to the private sector.

✓ Savings-deposit mismatch (high gross domestic savings (Y-C), but low deposits) – cash economy as potential explanation

✓ High real lending rates are very persistent in Tanzania, and high among peers limiting local firms’ access to credit.

While the banking sector is not in immediate distress, financial intermediation still requires improvements
Electricity
Even though electrification expanded rapidly over the last 20 years, just below 40% of the total population has access to electricity in 2020.
While electricity prices are low and even falling over time, they do not reflect the true cost of energy.

More than 80% of the firms experience outages, leading to some of the highest sales losses compared to peers.
When prices per kWh are not informative, firms’ complaints in surveys can be used as an alternative price signal: Electricity is the number one challenge identified by large firms.

Source: Own calculations based on the World Bank Enterprise Survey data.
While firms complain about electricity, they do not seem to be trying to overcome the constraint by buying a generator.
Qualitative interviews with firms in Tanzania suggest that they are making their location decisions within the country based on electricity availability and quality, which varies by region.

Adil Khan et. al (2018) illustrate how much residential electricity access varies by geography in Tanzania, from 75.2% in Dar es Salaam to just below 40% in Arusha and 24.3% in Morogoro.
Tanzania’s domestic production is dominated by industries of moderate energy-intensiveness, whose value added seems to be growing the most over the last 20 years.
The country has specialized in manufacturing subsectors more intensive in the use of electricity because tax and trade policy have been used to partially offset the infrastructure challenges.
Evidence, based on firm-level data available for 2013-2016, also suggests that electricity poses a binding constraint to firms in the manufacturing sector.
Relaxing electricity as a constraint would likely translate into higher GDP growth and the value added of the manufacturing sector, as was the case in the last decades.
Tanzania still underperforms its peer group in many electricity-related metrics
Tanzania’s manufacturing sector has one of the highest rates of electricity problems and one of the highest “costs” of outages.
Microeconomic Failures
The current land property regime does not make access to land for investment easy. Land acquisition is particularly complicated for foreign investors, as current legislation does not allow for direct ownership.

### Land in Tanzania, by type (%)

- Village land: 28%
- Reserved land: 2%
- General land: 70%

Source: TIC

### Registering a property indices

- **Registering a property (score 0-100)**
  - Tanzania: 20
  - Ethiopia: 30
  - Uganda: 40
  - Zambia: 50
  - South Africa: 60
  - Vietnam: 70

- **Number of procedures to register land**
  - Tanzania: 2
  - Ethiopia: 3
  - Uganda: 4
  - Zambia: 5
  - South Africa: 6
  - Vietnam: 7

- **Time (days)**
  - Tanzania: 10
  - Ethiopia: 20
  - Uganda: 30
  - Zambia: 40
  - South Africa: 50
  - Vietnam: 60

- **Quality of land administration index (0-30)**
  - Tanzania: 18
  - Ethiopia: 24
  - Uganda: 30
  - Zambia: 36
  - South Africa: 42
  - Vietnam: 48

Source: WDI data.
Despite low level of income, formal wage levels in Tanzania are not a competitive advantage to attract international investment. In terms of attracting foreign investment to manufacturing, formal wage levels in Tanzania don’t seem to be a competitive advantage.
Export bias is exacerbated by labour distortions within SEZs with a relatively high wage premium relative to national minimum wage (of 60%)

Source: Own elaboration from Farole 2011
The taxation system is stuck in an equilibrium with relatively higher tax rates, a plethora of exemptions, and an overall low tax collection. Corporate and personal income rates are high relative with their peers, but collections are the lowest in the benchmark group.

Tax rates (2022) (percentage of GDP)

<table>
<thead>
<tr>
<th></th>
<th>Corporate Tax</th>
<th>Personal Income Tax</th>
<th>VAT/Sales tax rate (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>VNM</td>
<td>20</td>
<td>30</td>
<td>15</td>
</tr>
<tr>
<td>KHM</td>
<td>25</td>
<td>25</td>
<td>15</td>
</tr>
<tr>
<td>GHA</td>
<td>22</td>
<td>22</td>
<td>15</td>
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<td>ZAF</td>
<td>25</td>
<td>25</td>
<td>15</td>
</tr>
<tr>
<td>KEN</td>
<td>30</td>
<td>30</td>
<td>15</td>
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<tr>
<td>UGA</td>
<td>30</td>
<td>30</td>
<td>15</td>
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<tr>
<td>ETH</td>
<td>30</td>
<td>30</td>
<td>15</td>
</tr>
<tr>
<td>TZA</td>
<td>35</td>
<td>35</td>
<td>15</td>
</tr>
</tbody>
</table>

Source: OECD, WB and PWC
The taxation system is stuck in an equilibrium with relatively higher tax rates, a plethora of exemptions, and an overall low tax collection.

Tanzania’s tax revenues have been relatively stable at 12% of GDP for two decades, which is low by international standards.

Source: WDI, BoT, and PWC
Cost of registering a business has declined dramatically since early 2000s but is still high compared to peers and red tape particularly hard for exporters.
Trade Policy
Tanzania is a trade-restricted country, even though it has been pursuing an export-led strategy being a part of many free trade agreements and being part of the Eastern African Community (EAC) customs union.

Source: Own elaboration using WDI data.
Tanzania’s imports of goods and services are among the lowest in the sample and one of the lowest in the world, which limits any opportunities for further import substitution industrialisation (ISI) and localization.
In Tanzania’s manufacturing sector, a higher degree of protection seems to be associated with a larger share of the industry in value added and a lower share of net exports.

Source: Own elaboration based on WTO, UNIDO.
Sectors that tend to be intensive in the use of electricity and finance seem to add the most domestic value while being the most protected via local trade policies.
Sectors that represent large shares of value added and are intensive in electricity tend to be less labour-intensive and more trade-protected.
Human capital

back to the presentation
Despite important educational improvements in the country, enrollment rates for secondary and tertiary education are very low compared to peers and countries in the region.
Returns to schooling with more recent data show a decline in returns during recent years, and particularly low returns in the manufacturing sector.

<table>
<thead>
<tr>
<th>Variable</th>
<th>(1) All sample</th>
<th>(2) Non-manufacturing sector</th>
<th>(3) Manufacturing sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>Years of schooling</td>
<td>0.0804***</td>
<td>0.0814***</td>
<td>0.0595***</td>
</tr>
<tr>
<td>Experience</td>
<td>0.015***</td>
<td>0.0143***</td>
<td>0.0162***</td>
</tr>
<tr>
<td>Exp2</td>
<td>-0.000204***</td>
<td>-0.000189***</td>
<td>-0.000304**</td>
</tr>
<tr>
<td>Women</td>
<td>-0.461***</td>
<td>-0.447***</td>
<td>-0.608***</td>
</tr>
<tr>
<td>Urban</td>
<td>0.406***</td>
<td>0.422***</td>
<td>0.237***</td>
</tr>
<tr>
<td>Manufacturing dummy</td>
<td>-0.157***</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Constant</td>
<td>11.29***</td>
<td>11.26***</td>
<td>11.5***</td>
</tr>
<tr>
<td>Observations</td>
<td>8534504</td>
<td>7749046</td>
<td>785457</td>
</tr>
<tr>
<td>Adjusted R-squared</td>
<td>0.174</td>
<td>0.175</td>
<td>0.165</td>
</tr>
</tbody>
</table>
Despite increasing unemployment, the wage premium for tertiary education is high, as are premia for vocational training.
The proportion of firms indicating an inadequately educated workforce as the main obstacle is very low compared to peers and with other countries in the world.
A recent expansion in the supply of education (measured by years of schooling and proportion of individuals with tertiary education) are related positively with the value added per worker in the manufacturing sector.

A. Education supply as years of schooling

B. Education supply as share of tertiary
The proportion of firms offering formal training in the manufacturing sector is higher than expected level given its income, but this proportion has decreased moderately from 2006 to 2013.
Coordination failures
Coordination failures: Tanzania jumped more than the average country to nearby products

<table>
<thead>
<tr>
<th>Country</th>
<th>Number of products</th>
<th>Export value (USD) 2019 in millions</th>
<th>Average export value (millions) by new product</th>
<th>Export value new products/Total export value 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cambodia</td>
<td>43</td>
<td>2,780.4</td>
<td>64.7</td>
<td>16.6%</td>
</tr>
<tr>
<td>Uganda</td>
<td>37</td>
<td>1,478.2</td>
<td>40</td>
<td>65%</td>
</tr>
<tr>
<td>Tanzania</td>
<td>35</td>
<td>135</td>
<td>3.9</td>
<td>5.1%</td>
</tr>
<tr>
<td>Kenya</td>
<td>32</td>
<td>456.4</td>
<td>14.3</td>
<td>12.8%</td>
</tr>
<tr>
<td>Ethiopia</td>
<td>31</td>
<td>131.4</td>
<td>4.2</td>
<td>18.7%</td>
</tr>
<tr>
<td>Vietnam</td>
<td>18</td>
<td>10,784.4</td>
<td>599.1</td>
<td>4.9%</td>
</tr>
<tr>
<td>Ghana</td>
<td>9</td>
<td>101.4</td>
<td>11.3</td>
<td>1.2%</td>
</tr>
<tr>
<td>South Africa</td>
<td>8</td>
<td>240.6</td>
<td>30.1</td>
<td>0.5%</td>
</tr>
</tbody>
</table>

Density at median

Density at top 10%

Average export value (millions) by new product
Export value new products/Total export value 2019
Policy recommendations