



THE INVESTMENT PROMOTION AUTHORITY

INVESTMENT READY AND DOING BUSINESS IN PNG

**Presentation at the Sydney Resources and Investment Conference, Sydney, Australia, 13th
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Enquiry Handling: IPA as First Point of Contact



Contact IPA	Match-Making	Licensing	Aftercare
<ul style="list-style-type: none">• Business Advisory support• Business Start Up Advice• Facilitate Fact-finding missions• Facilitate site visits	<ul style="list-style-type: none">• Connect with government line ministries, departments, agencies, provincial authorities• Connect with private sector including industry peak bodies and Existing investors	<ul style="list-style-type: none">• Register with the IPA/Registrar of Companies/Registrar of Intellectual Property• Provide Business Licensing Information including sectoral agency permits/licenses, fees and contacts• Provide information on licensing with municipal and provincial authorities	<ul style="list-style-type: none">• Policy advocacy• Facilitate addressing of operational grievance and support mechanisms• Re-investment advice and support• Winding Down options



Where we are within the PNG Investment Regime



- IPA is the first point of call for anyone intending to do business in PNG.
- We facilitate business/investment interests and we will link you up with the relevant regulatory agencies for appropriate licenses and certificates.
- We provide options on the available investment opportunities in PNG.
- We admit FDIs and register business in PNG.
- We advocate on good policies that address EODB agenda.



IPA EFFORTS TOWARDS IMPROVING PNG'S INVESTMENT ENVIRONMENT



- In 2009 the IPA started working with IFC/World Bank in the *Papua New Guinea Regulatory Simplification and Investment Promotion Policy Project* (the “PNGRSIPP Project”) which led to the registry system going online in 2013.
- Since then the IPA has been continuously reviewing its laws, systems and processes to further simplify its processes. This has led to an improvement in PNG’s EODB ranking.
- So far the IPA has reviewed the following legislations to make its processes clearer and more simpler;
 - Investment Promotion (Amendment) Act 2023
 - Companies (Amendment) Act 2022
 - Business Groups (Amendment) Act 2022
 - Associations Incorporation Act 2023
 - Business Names Act 2021
- IPA involvement in the National Task Force for the AMLCTF.
- The above amendments have increased the rating of PNG in various international benchmarking surveys.



OTHER GOVERNMENT INTERVENTIONS IN THE INVESTMENT ENVIRONMENT IMPROVEMENTS

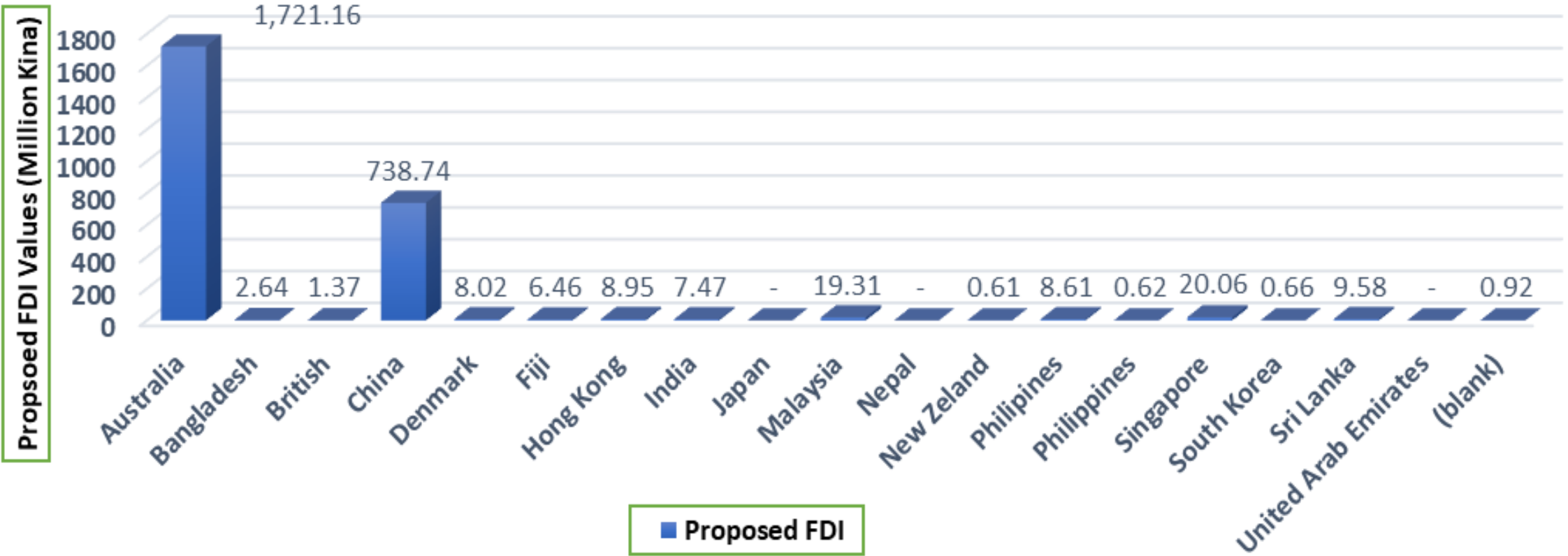
- Digital Government Plan 2023- 2027 by the Department of Information and Communication Technology which aims to develop a single window National eGovernment Portal for citizens to have access to common public information and services.
- The transfer of labour permits to National Immigration and Citizenship Services to provide a one stop for visa and work permits for foreign businessmen.
- The e-filing of tax applications by the International Revenue Commission.



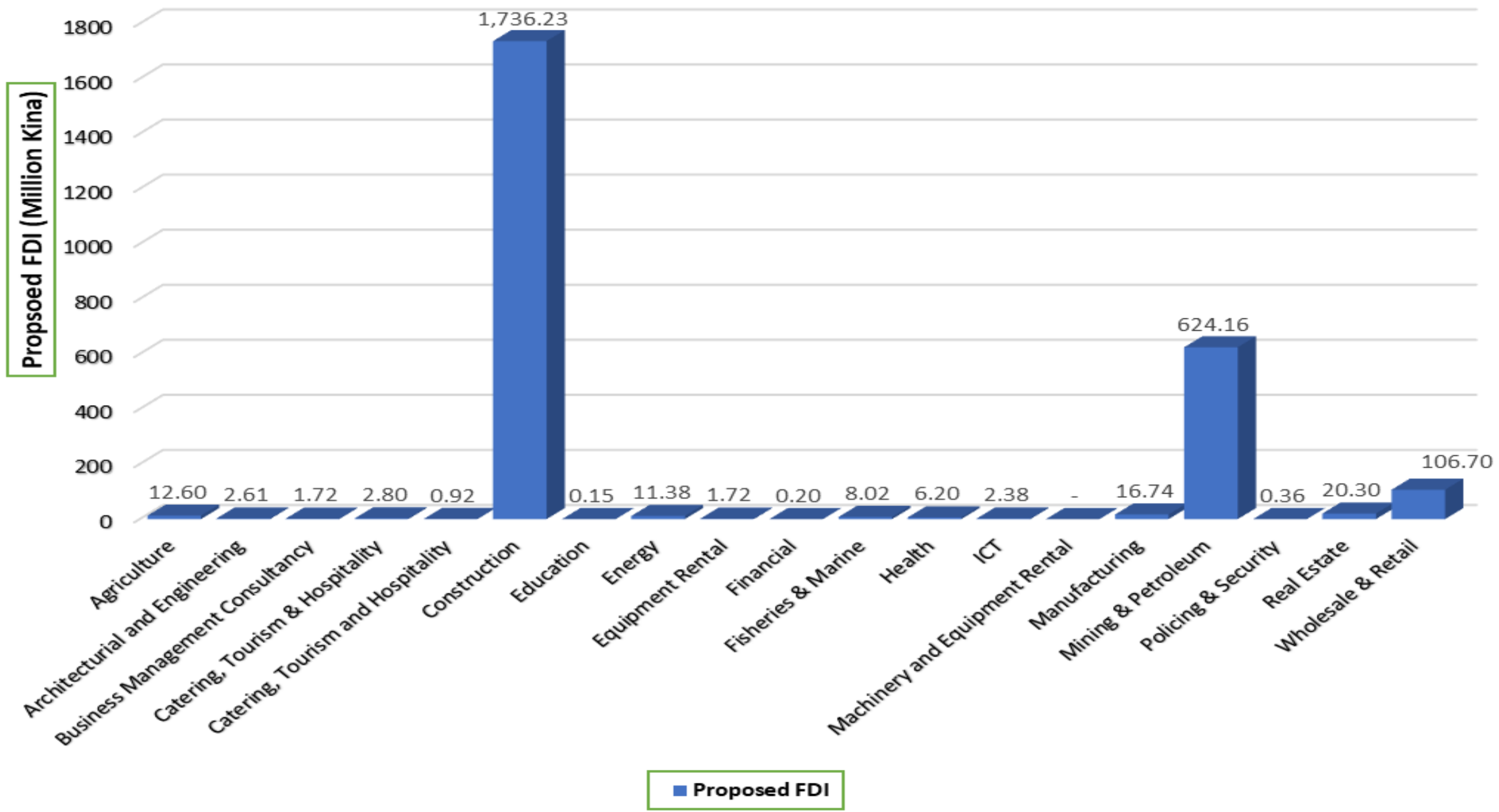
PNG Investment Trend



Proposed FDI Value by Country as at June 2023



Proposed FDI Values (Million Kina) by Sector as at June 2023

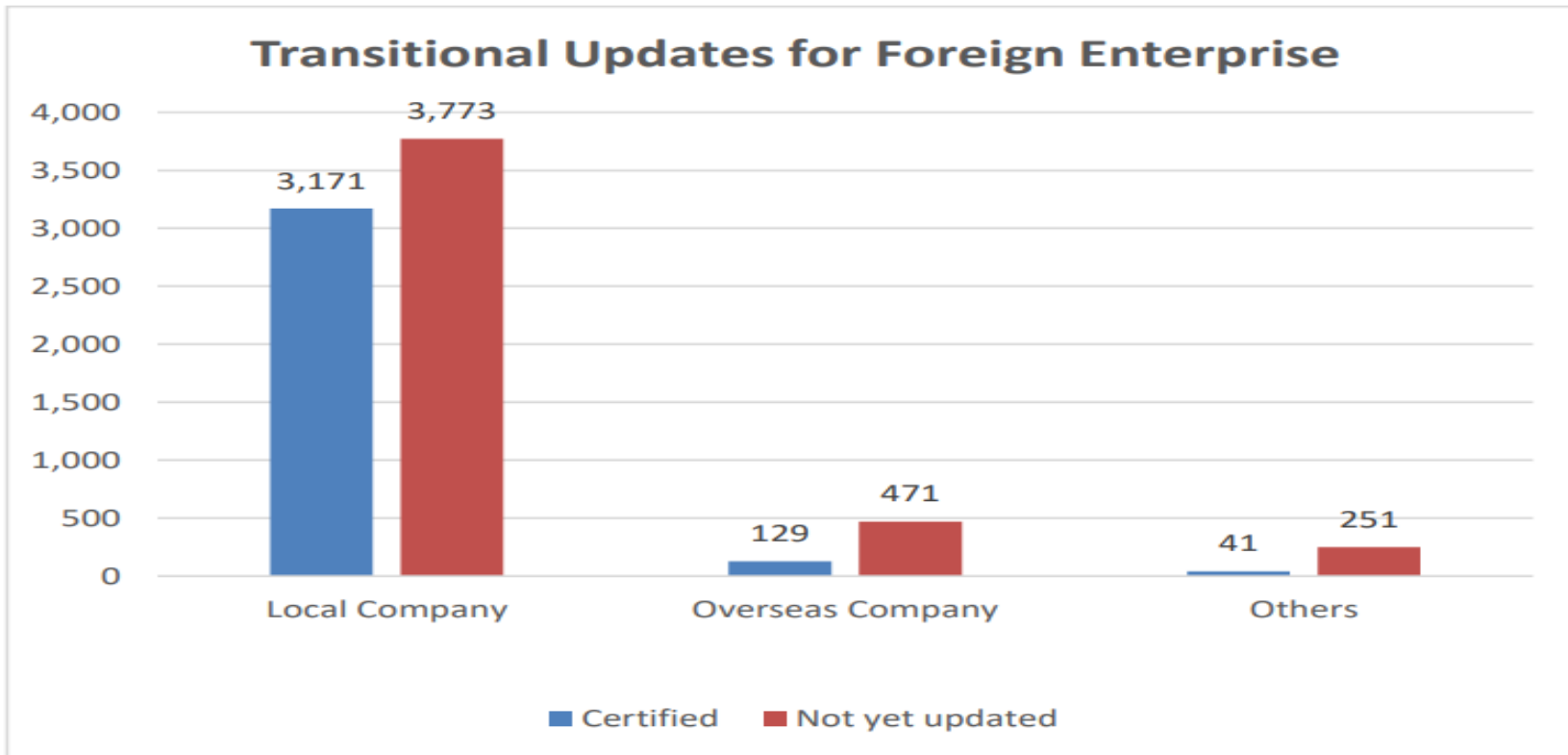




Trends of transitional updates in the registry per our compliance efforts.



Business Entity	Certified	Not yet updated	Total
Local Company	3,171	3,773	6,944
Overseas Company	129	471	600
Others	41	251	292
Total	3,341	4,071	7,412





COMPLIANCE LEVELS FOR THE FIVE (5) ENTITY TYPES ARE PRESENTED IN PERCENTAGE (%)



Table 1 – Level of Compliance

ENTITY TYPE	REGISTERED ENTITIES PRIOR TO GO-LIVE 1 DEC 2023	ENTITIES YET TO COMPLIANT 17 Nov 2023	COMPLIANT ENTITIES - 17 Nov 2023	PERCENT COMPLIANT	NEW REGISTRATIONS AS AT 17 Nov 2023	TOTAL ENTITIES REGISTERED AS AT 17 Nov 2023
Companies local	71,717	58,445	13,272	19%	4,877	18,149
Overseas Companies	1,099	877	222	20%	36	258
Business Names	205,230	191,383	13,847	7%	18,332	32,179
Business Groups	9,791	9,343	448	5%	719	1,167
Associations	10,810	10,121	689	6%	558	1,247
	298,647	270,169	28,478	10%	24,522	53,000



COMPANY REGISTRY STATISTICS



ENTITY TYPE	REGISTERED ENTITIES PRIOR TO GO-LIVE 1 DEC 2023	ENTITIES NOT YET REREGISTERED OR UPDATED AS AT 11 OCT 2023	ENTITIES REREGISTERED OR UPDATED 11 OCT 2023	NEW REGISTRATIONS AS AT 11 OCT 2023	TOTAL ENTITIES REGISTERED AS AT 11 OCT 2023	PERCENT COMPLIANT WITH UPDATE REQUIREMENT
Companies - local	71,717	60,000	11,717	4,366	16,083	16%
Overseas Companies	1,099	904	195	29	224	18%
Business Names	205,230	192,100	13,130	16,398	29,528	6%
Business Groups	9,791	9,384	407	603	1,010	4%
Associations	10,810	10,202	608	448	1,056	6%
	298,647	272,590	26,057	21,844	47,901	9%



CONCLUSION



- PNG is open for business.
- PNG endeavors to make improvements in its investment environment.
- Investors are encouraged to conduct business within the confines of the PNG laws and regulations.
- Joint venture partnerships are encouraged to involve local participation.
- There is untapped potential for new investments in almost all the sectors and sub-sectors.
- The IPA stands ready to assist should you consider investing in PNG.



IPA WEBSITE AND KEY CONTACTS

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