

Mozambique's Rhino Rise

Strength, Resilience, and an Unstoppable Future

Mozambique stands at the threshold of an extraordinary transformation—a period of sustained, powerful growth we call the **Rhino Rise**. Like the mighty rhinoceros, a sacred symbol deeply rooted in African tradition, Mozambique's economy is gathering momentum with strength, patience, and unwavering determination.

The Rhino in African Folklore

Throughout Southern Africa, the rhinoceros has always held profound cultural meaning. Among the Zulu people, the white rhino is called **Ubejana**, derived from the verb Beja, meaning "**to be determined**" and "**to arouse yourself for combat**." The rhino symbolises the struggler, the endurer, the determined one—qualities that define not just the animal, but the spirit of an entire people.

African folklore teaches that the rhinoceros is a personification of all that is **noble** and **self-sacrificing**, a symbol of the Great Earth Mother. It represents strength combined with focus, resilience married to direction, and growth tempered with conscience. The rhino neither races nor retreats; it advances with purpose, confidence, and instinctive awareness of its terrain.

In ancient times, Zulu traders traveling to Mozambique to exchange ivory and gold with the Portuguese would look for rhinos as omens of prosperity. If they saw the white rhino, they knew trade would be favorable. Throughout Southern Africa, in fortresses like the Zimbabwe ruins, archaeologists have found carvings of rhinoceroses—symbols of peaceful trade, hard work, and peaceful coexistence.

Data That Drives the Rhino Rise

This is not merely folklore or wishful thinking. The Rhino Rise is anchored in concrete economic data and massive investments that will reshape Mozambique's future over the next 25 years.

Natural Gas: Africa's Largest Investments

Mozambique has discovered approximately 100 trillion cubic feet of recoverable natural gas off its northern coast—one of the largest reserves in Africa. This discovery has sparked over \$60

billion in combined investments, representing the single largest cluster of investments on the African continent

- **Coral South FLNG**
Already operational since November 2022, producing 3.4 million tonnes of LNG annually, with 100 shipments exported by April 2024.
- **Coral North FLNG**
Final Investment Decision signed in October 2025 with \$7.2 billion investment, expected to produce 3.55 million tonnes annually starting in 2028, bringing Mozambique's total capacity to 7 million tonnes per year.
- **Mozambique LNG (TotalEnergies)**
A \$20 billion project preparing to restart operations, targeting 13.1 million tonnes annually with production expected to begin in 2029.
- **Rovuma LNG (ExxonMobil-Eni)**
A \$25 billion project awaiting final investment decision expected in 2026, targeting 15 million tonnes annually.

The Mozambique government expects to collect over \$100 billion in revenues, taxes, and contributions from the current planned Natural Gas projects 25-30 years of operation.

GDP Growth Trajectory

The Five-Fold Vision

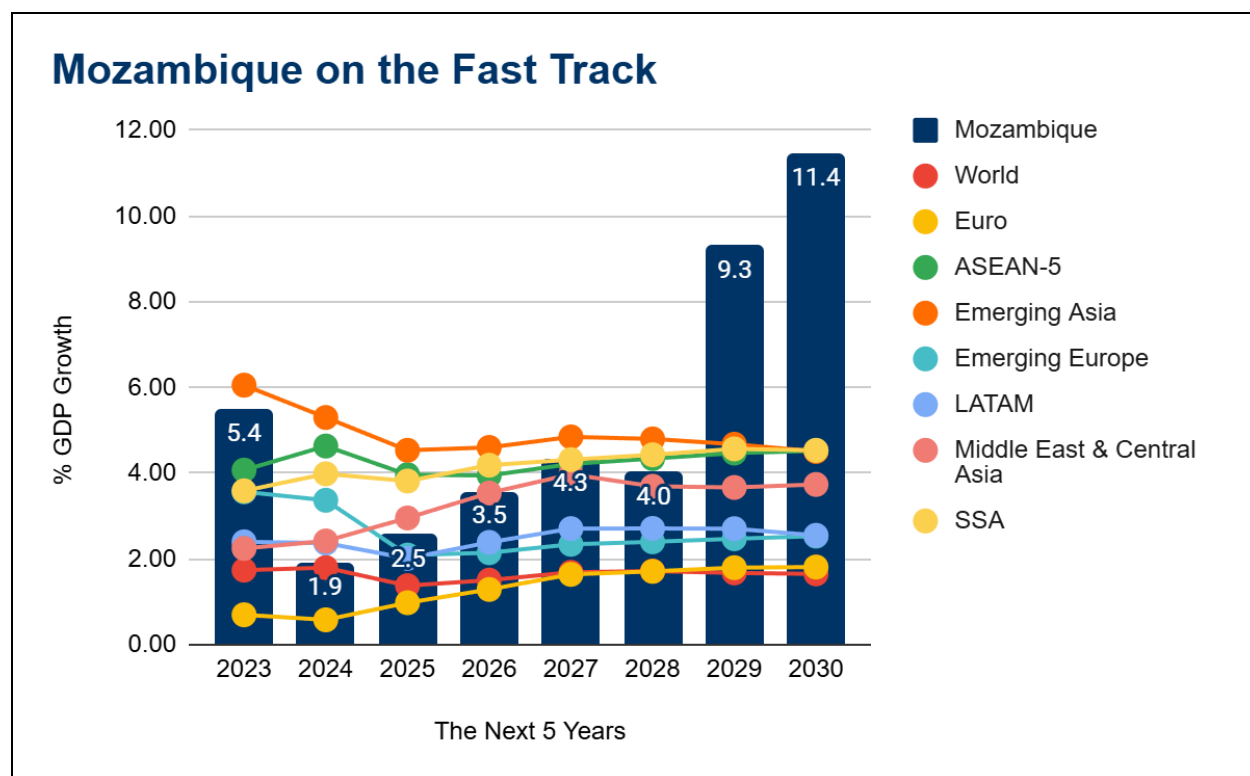
Current projections show Mozambique's GDP will experience sustained growth

2025: Growth of 2.5-2.9%, with inflation stabilised at 4-5%

2025-2030: Average annual growth rate of 6% on the Current Path

By 2035 GDP will grow by 5x from \$22 billion (2025) to \$100 billion

By 2030 Economic growth could reach 10% annually once LNG projects are fully operational



GDP per capita will increase by 380%, from \$663 in 2025 to \$2,500 by 2035. With combined scenario improvements in infrastructure, agriculture, education, and governance, GDP per capita could reach \$7,000 by 2045.

Monetary Stability and Financial Deepening

The Banco de Moçambique has demonstrated commitment to stability, reducing the policy interest rate from 17.25% in 2022 to 9.75% in September 2025, while inflation has moderated to 4-5%. This disinflation trend and monetary easing indicate growing policy credibility and create space for expanded credit to small and medium enterprises.

Infrastructure: The Arteries of Growth

Mozambique's three economic corridors are transforming into world-class trade routes

Maputo Corridor	Port handled 30.9 million tons of cargo in 2024, with container capacity expanding from 255,000 TEUs to 530,000 TEUs by 2027.
Nacala Corridor	Processed 1.4 million tons of containerized cargo and a record 647,000 tons of general freight, with double-digit growth.

Beira Corridor	Experiencing sustained growth connecting landlocked Zimbabwe, Zambia, and Malawi to global markets.
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The Mphanda Nkuwa hydropower project (1,500 MW, scheduled for 2031) will position Mozambique as a regional energy hub, with electricity access projected to expand significantly from the current 36%.

Capital Markets and the Middle Class Awakening

The Mozambique Stock Exchange (BVM) is positioned for dramatic expansion

- Current market capitalisation represents 28.6% of GDP (first half of 2024)
- Strategic plan targets 30 listed companies and market cap of 35% of GDP by 2028
- Registered investors to grow from 26,305 to 50,000 by 2028
- Pension funds, which exceed 15 billion meticaais in assets, are poised to channel domestic savings into productive investments, creating a virtuous cycle of growth.

The Demographics of Destiny

With a population of 35.6 million—44% under age 15 with a median age of 16.5 years—Mozambique possesses a vast demographic dividend. By 2050, the population will reach 55.4 million. This youth bulge, if properly channeled through education, vocational training, and entrepreneurship, represents Mozambique's greatest asset for sustained growth.

The Rhino Philosophy - Strength with Purpose

The Rhino Rise embodies a philosophy rooted in African wisdom and Islamic principles of stewardship (Amanah) and Ubuntu ("I am because we are"). As the Qur'an teaches, "Indeed, with hardship comes ease" (94:6). Each cycle of crisis—civil war, debt challenges, pandemics, climatic shocks—has been followed by renewal, institutional strengthening, and strategic recalibration.

Like the rhino's unyielding advance in the wild, Mozambique's progress is measured not by speed but by **structural correctness** = reliable ports, predictable inflation, transparent institutions, and sustainable resource management. The rhino's thick skin represents resilience; its singular horn represents focused purpose; its steady gait represents sustainable progress.

The Rhino Rise is not a metaphor—it is an economic transformation unfolding before our eyes, supported by the largest investments in African history, improving governance, expanding infrastructure, and a young population ready to build the future.

The Rosario Foundation invites Mozambicans and global investors alike to participate in this historic journey. As the African proverb teaches: "The river is made not by one drop, but by many that refuse to stop flowing."

Together, we can power Mozambique's transformation from a least developed country to a lower-middle-income nation—a journey that will define prosperity for generations to come.