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Effects of industrialization on Tanzania's economic growth: a case of manufacturing sector

Eunice Jonathan Lugina¹, Adam Beni Swebe Mwakalobo² and Francis Lwesya^{3*} 

Abstract

This article examines the impact of industrialization on economic growth in Tanzania focusing on the drivers of structural changes in the manufacturing sector. We apply the vector error correction model based on a parsimonious model covering the period from 1970 to 2017. Our results demonstrate the existence of a positive relationship between the manufacturing sector through its value added and economic growth in Tanzania. We have also observed a similar pattern of relationship in other sectors of the economy such as construction, agriculture, and services. Furthermore, the interaction model shows that foreign direct investment inflows and net domestic credit are the drivers of manufacturing growth. However, the real exchange rate coefficient is negative and significant, suggesting that it has had a negative impact on manufacturing output. The results are consistent with postulations of economic models found in economic growth theories. The article also presents some policy implications regarding the need for consistent policy implementation in the manufacturing sector and further improvement of the investment climate.

Keywords: Industrialization, Economic growth, Manufacturing sector, Parsimonious model

Introduction

Over the past three decades, policymakers, economists and development researchers have championed structural economic transformation as a key channel to accelerate economic growth and reduce poverty in Africa. The focus has been on promoting structural change and productivity growth, and industrialization is seen as a key driver of structural change [1–4]. Fox [5] defines transformation as “the movement of resources (factors of production) toward high-productivity activities, both within and between sectors, and is associated with more production in enterprises and less production in households (i.e., more wage employment and less self-employment)”. Economic transformation is essential to improve

the quality of growth so that it is broad-based, resilient to shocks and provides opportunities for further growth.

Earlier literature also alludes to the importance of industrialization in the process of economic transformation. For example, Kaldor [6] comments that manufacturing offers opportunities for economies of scale that are less available in agriculture or the service sector. Similarly, linkage and spillover effects between manufacturing and other sectors are thought to be stronger in manufacturing than in other sectors [7–10]. Despite the positive role played by industrialization in economic development in the countries of East Asia and Europe, recent statistics indicate a decreasing role of industrialization in economic development in Africa. Africa's economic structure is changing rapidly with an increasing share of service activities, particularly distribution services and the shift in employment share has been toward the service sector [11]. This raises questions about the continued importance of manufacturing sector for economic development [3]. Bhorat et al. [12] reported that

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