WAVERLEY GATEWAY GUIDE

Connecting International Capital

SOLOMON ISLANDS

Oceania

Information current as of November 2026

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WHERE AND HOW TO ENTER

KEY INVESTMENT LOCATIONS

Location / Region	Strategic Importance	Priority Sectors
Honiara (Guadalcanal)	Capital, main commercial centre and seat of government; hub for banking, trade, construction and public investment	Services, construction, retail, logistics
Gold Ridge / Central Guadalcanal	The country's flagship gold mine, where a processing-plant expansion of around SI$6 billion (about $740 million) is set to triple capacity to 13.5 million tonnes a year	Gold mining, mining services, engineering
Noro / Munda (Western Province)	Vertically integrated tuna port hosting one of the country's two international ports and SolTuna, the largest private employer with more than 1,800 workers	Fisheries, tuna processing, cold chain, port logistics
Tina River (Guadalcanal)	15 MW, $318 million hydropower project due for commissioning in February 2028 to serve around 70% of the Honiara region's power needs	Renewable energy, grid, construction
Isabel island	Nickel laterite province where commercial mining began in 2023, positioning the country for battery-metals supply	Nickel mining, shipping, mining services
Special Economic Zones (framework passed May 2025)	New SEZ legislation provides incentives for zone infrastructure, domestic production and export production	Manufacturing, agro-processing, export industries

INVESTOR ENTRY ROUTES

- InvestSolomons (Ministry of Commerce, Industries, Labour and Immigration), the government's investment promotion agency, which registers foreign investors, offers online applications and provides aftercare
- Foreign Investment Act 2005: registration with the Registrar of Foreign Investment for all non-reserved activities, review by an Investment Facilitation Committee and reasonable compensation for any compulsory acquisition
- Special Economic Zones legislation passed in May 2025, with incentive schedules for zone infrastructure, production for the domestic market and production for export
- Central Bank of Solomon Islands oversight of the Solomon dollar under a fixed exchange-rate regime managed against a currency basket; confirm profit and capital transfer procedures with the central bank and commercial banks
- Mining entry through licensing by the Ministry of Mines, Energy and Rural Electrification, with a modernising Mineral Resources Bill before Parliament

- Fisheries and processing partnerships, building on the Noro tuna hub and joint-venture models with state and provincial shareholders
- Infrastructure and energy participation through donor and DFI-backed programmes, including the Tina River Hydropower project

MARKET-ENTRY OBSERVATION

Solomon Islands in October 2026 is a growing economy undergoing a rapid shift in its export base. GDP expanded an estimated 3.5% in 2025, and the Central Bank forecasts 3.0% growth in 2026 and 3.7% in 2027, with mining, infrastructure investment and services leading. Foreign direct investment more than doubled to $67 million in 2025, according to UNCTAD, making the country one of the drivers of investment growth among Pacific small island states. Minerals rose to 53% of goods exports in 2025 from 4% in 2019, helping deliver a current account surplus for the first time since 2012, while public debt remains moderate at 29.5% of GDP. Reform momentum includes new Special Economic Zones legislation, a Mineral Resources Bill before Parliament, the introduction of a 1.5% central bank policy rate in February 2026, and preparations for a value-added tax.

The country's main structural task is managing the transition from a logging-based economy to a broader, mining-led one. Logs fell from 70% of exports in 2019 to 16% in 2025 as forest resources are depleted, and gold is rapidly filling the revenue gap, led by the Gold Ridge expansion, which the government expects to generate around SI$2 billion a year in public revenue at full operation. The economy has also shown resilience to the 2026 global fuel-price shock and Tropical Cyclone Maila: inflation reached 4.6% in June 2026, driven largely by betel nut and fuel prices, before easing to 3.7% in August, while gross reserves of $862 million cover 12.5 months of imports. The World Bank's guidance that mining revenues should finance diversification points to the opportunity: renewable energy to replace imported diesel, which supplies about 98% of electricity, alongside fisheries, agro-processing and tourism.

INVESTOR RISK & MARKET ACCESS

KEY ENTRY BARRIERS

Issue	Potential Impact	Possible Mitigation
Transition from logging to mining	Log exports are declining as resources are depleted, reducing a long-standing source of revenue and export earnings	Rapid growth in gold exports is offsetting the decline; investors can position for mining services and for the diversification that mineral revenues are expected to fund
Mining governance and landowner relations	Mining legislation is being modernised and project land access involves customary landowners, which can affect timelines	Engage early with landowner groups and provincial authorities; the Mineral Resources Bill aims to strengthen transparency and benefit-sharing, improving long-term certainty
Political turnover	Parliament elected Prime Minister Matthew Wale in May 2026 after a no-confidence vote, and a further motion was withdrawn in September 2026	Build relationships across ministries and senior officials; the government's reform agenda and closer partnerships with Australia and the US support continuity
High energy costs	Imported diesel supplies about 98% of electricity, and domestic fuel prices rose 35–40% during the 2026 energy shock	Tina River hydropower, solar and grid upgrades will lower costs over time and create opportunities for renewable-energy investors
Fiscal pressures	The fiscal deficit was an estimated 3.9% of GDP in 2025, with debt projected to rise from 29.5% to 32.1% of GDP in 2026	Debt remains moderate, donor support is strong and planned VAT and exemption reforms should broaden the revenue base
Climate and natural hazards	Cyclones and El Niño conditions affected output and food supply in 2026	Use climate-resilient design and insurance; climate finance, including Green Climate Fund support for Tina River, is expanding resilient infrastructure
Small, dispersed market and limited credit	Private-sector credit is 19.1% of GDP and smaller firms have more limited access to bank finance	Partner with development finance institutions and established local firms; ample bank liquidity offers scope for well-structured projects

INVESTOR RISK NOTE

Solomon Islands offers a distinctive combination of rising mineral wealth, strong external buffers and moderate public debt. Reserves of $862 million, equal to 12.5 months of imports, a current account that moved into surplus in 2025 and FDI that more than doubled to $67 million give the economy a solid foundation, while new SEZ legislation, the Mineral Resources Bill and planned tax reform show a clear reform direction. The main considerations are the pace of the transition from logging to mining, frequent changes of government through parliamentary votes, high fuel-based energy costs and exposure to cyclones. Each has a practical mitigation: early engagement with landowners and provincial authorities, relationships across government, renewable-energy investment and resilient project design. Investors should also note that inflation rose to 4.6% in mid-2026 on fuel and food prices, eased to 3.7% in August and is expected to ease further in 2027, and that the IMF has encouraged continued progress on fiscal and governance reform.

MARKET ACCESS

Solomon Islands is a WTO member and benefits from a set of preferential arrangements that support its exports. It acceded to the EU–Pacific interim Economic Partnership Agreement in 2020, giving duty-free access to the EU, and is a party to PACER Plus, the regional trade and development agreement with Australia, New Zealand and other Pacific states, in force since December 2020. Graduation from Least Developed Country status has been rescheduled to December 2027, and the government's Smooth Transition Strategy notes that duty-free, quota-free access to major markets including China, the EU and Australia is expected to be retained. Exports are led by gold, logs and processed tuna, shipped through Honiara and Noro, the country's two international ports.

WHO SHOULD THE INVESTOR MEET?

INSTITUTIONAL LANDSCAPE

Actor	Why It Matters	Waverley Engagement Angle
Office of the Prime Minister (Matthew Wale)	Leads the reform-focused coalition elected in May 2026, including negotiation of a security treaty with Australia	Primary reference point for national priorities and major project support
InvestSolomons (Ministry of Commerce, Industries, Labour and Immigration)	Investment promotion agency and Registrar of Foreign Investment under the Foreign Investment Act 2005	Standard first point of contact for registration, sector guidance and aftercare
Central Bank of Solomon Islands	Monetary authority managing the Solomon dollar, the 1.5% policy rate and foreign reserves	Relevant for foreign-exchange, banking and financial-sector matters
Ministry of Finance and Treasury	Leads the budget, debt management and tax reform, including VAT preparations and review of exemptions	Key counterpart on fiscal incentives and public-investment programmes
Ministry of Mines, Energy and Rural Electrification	Responsible for mineral licensing, the Mineral Resources Bill and energy policy, including the shift to renewables	Essential partner for mining and energy-sector engagement
Ministry of Fisheries and Marine Resources	Oversees the tuna sector, one of the country's most established export industries, with a new office at Noro	Relevant for fisheries, processing and cold-chain investment
Investment Corporation of Solomon Islands	State investment holding entity and shareholder, with the National Provident Fund and Western Province, in SolTuna	Potential co-investment partner for joint-venture structures

CURRENT INTERNATIONAL BUSINESS CHANNELS

The Solomon Islands Chamber of Commerce and Industry (SICCI) is the leading private-sector body, hosting the annual SICCI Business Forum and participating in the government's Private Sector Advisory Committee, which provides a direct channel for business views on reform. InvestSolomons supports investor facilitation and aftercare. The World Bank, Asian Development Bank and Green Climate Fund are active financiers of energy and infrastructure, including the Tina River Hydropower project, while Australia and other partners provide substantial

development support. Established investors such as SolTuna and the Gold Ridge operator are valuable sources of practical insight into operating conditions, landowner engagement and logistics.

INVESTOR PROFILE BEST SUITED

Solomon Islands best suits investors with a long-term horizon and experience of resource-rich, small-island markets: mining and mining-services companies positioned for the expansion of gold and nickel; renewable-energy developers and DFI-backed infrastructure investors addressing the shift away from diesel power; fisheries and food-processing investors building on the Noro tuna hub and duty-free EU access; and agro-processing and export manufacturers able to use the new SEZ incentives. Investors that prioritise community engagement and partner with established local and state shareholders are well placed to succeed.

FROM INTELLIGENCE TO ENGAGEMENT

STEP 1: Register with InvestSolomons and confirm sector eligibility
Complete registration under the Foreign Investment Act 2005, check the reserved-activities list and discuss available incentives and aftercare.

STEP 2: Track the Mineral Resources Bill and SEZ implementation
Follow progress on new mining legislation and zone designations to time entry and secure the most favourable framework.

STEP 3: Engage landowners and provincial governments early
Build community relationships and benefit-sharing arrangements into project planning from the outset, particularly for mining, forestry and land-based projects.

STEP 4: Partner with development finance institutions
Explore co-financing with the World Bank, ADB and climate funds for energy, infrastructure and larger projects to share risk and strengthen bankability.

STEP 5: Build resilience into project design
Plan for energy costs, cyclone exposure and shipping logistics, and consider on-site renewable power to reduce reliance on imported diesel.