



Patents and Companies Registration Agency

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PRESS STATEMENT

10th October 2022

BUSINESS REGISTRATION TRENDS: JANUARY TO SEPTEMBER 2022

For immediate release

The Patents and Companies Registration Agency (PACRA) has exceeded its annual registration target of 28,620 by registering over 36,000 businesses in the first 3 quarters of 2022. These registrations include 22,000 business names and 14,000 limited companies. This is a significant increase, as PACRA has exceeded its annual registration target by over 25%, three months before the year ends.

During the said period last year, the Agency registered 23,206 businesses translating into a 37.9% increase this year. This surge in registrations has been attributed to the improved efficiency levels in service delivery owing to the full automation of the registration system. In addition, the Government's policy direction to increase funding to the Constituency Development Fund (CDF) has immensely contributed to the upsurge in registrations.

Further, PACRA is delighted to note that there has been an increased number of registrations in the transport and storage sector while the wholesale and retail trade, agriculture, forestry and fishing as well as the construction sectors continue to top the trends.

In addition, the Agency recorded a rising trajectory of over 40% increase in compliance levels for annual return submissions during the first 3 quarters of 2022 as compared to the same period last year. This year, over 88, 000

businesses filed their annual returns while 62,582 businesses were compliant last year. This is against an annual target of 90,000.

In relation to the Collateral Registry, the Agency has registered a total of 1,310 financing statements. This is a steady increase from the 769 financing statements registered last year, during the same period under review.

In addition, the Agency continued receiving applications for the protection of various Intellectual Property Rights. To this end, 1,432 Trademarks were registered against an annual target of 2,700 while 1,292 Trademarks were renewed against an annual target of 1,018 during the period under review.

Further to the above trends, 9 patents were granted while 103 were renewed during the period under review. PACRA also registered 17 Industrial Designs against 28 applications during the same period. A total of 114 Copyright registrations were recorded and 2,212 Holograms affixed on audio-visual works. This is a slight increase in comparison to the same period last year.

The Agency remains committed to contributing to the growth of the economy through provision of quality services through its online systems.



Vaida B Njobvu

BUSINESS DEVELOPMENT MANAGER.