

NEWSLETTER OF ETHIOPIA

19th February to 23rd February 2024



Outgoing Delegation to Ethiopia From 19th to 23rd February 2024

The Global India Business Forum successfully organized a business delegation to Ethiopia from February 19-23, 2024. Business delegates from different sectors led by the Global India Business Forum (GIBF) team visited the country to explore investment opportunities.



The Delegates included - Founder and CFO of ENAICTECH Software Technologies Private Limited, Rohit Bellur and its Co-founder and MD, Sreelakshmi Hindupur who represented the IT sector; Pinaki Chakraborty Owner of PR Kabita Textiles represented the textile sector; Vrushali Borade CEO of Everest Pharma represented herbal medicines; Nikunj Rabara, Managing Director of Niva Green India represented health, textile and packaging sectors; Deepali Gadkari, Secretary General of GIBF and Director of Bella Vida represented the brand and silver jewelry manufacturing segment while CMD and MD of Abhi Group, Dr. Jitendra Joshi represented the logistics sector as well as GIBF as its Global President.

Investment Opportunities

Ethiopia is one of Africa's fastest-growing economies, and it presents a wealth of opportunities for investors. The **Ethiopian Investment Commission (EIC)** highlights several sectors as priorities for investment, including: [Agriculture](#), [Manufacturing](#), [Mining](#), [Tourism](#), [ICT](#) etc.

On February 19, 2024,

the delegation met the **Ethiopian Investment Commission (EIC)**. Deputy Commissioners **Dagato Kumbe** and **Dr. Zeleke Temesgen** gave an elaborate presentation on investment opportunities in Ethiopia.

The EIC is an autonomous government organization established in 1992 to promote private investment, mainly working for foreign direct investment in Ethiopia. It offers one-stop services to investors, including investment permits, registering technology transfer agreements and facilitating the acquisition of land, utilities and other service for the investor. The EIC acts as liaison between investor and government agencies and offers information and guidelines for opportunities. The EIC is administered by a commissioner who is a member of board and reports to the Prime Minister.



On February 20,

the delegation visited two industrial parks - Kilinto and Bole Lemi Industrial Park. **Mr. Akililu Tadesse**, CEO of Industrial Parks Development Corporation held a discussion with the GIBF team and investors delegation who are interested in engaging in agro-processing and pharmaceutical sectors. He said that the corporation is currently working with investors from India, Russia, China and Brazil, embassies and investment institutions to attract new investments in the parks. Kilinto Industrial Park mainly has Pharmaceutical and Healthcare sectors while Bole Lemme Industrial Park has mixed sectors. They also visited a textile manufacturing factory, JJ Manufacturing.



On February 21,

- the delegates met the CEO Mr. Aklilu Tadesse of IPDC. It's a public enterprise established in 2014 to drive the country's industrial growth IPDC is responsible for setting up and overseeing industrial zones that provide manufacturers with necessary infrastructure and facilities. They work to bring in both domestic and foreign investors to establish businesses within these industrial parks. IPDC offers pre-built factories, serviced land, and support services to make it easier for

businesses to operate within the parks. The aim is to accelerate Ethiopia's economic development by fostering a strong manufacturing sector.

There was an extensive discussion about different sectors which was very helpful to Indian companies, particularly dealing with software, textiles, etc. and things are materializing to the next level.



- They visited the Industrial Ministry where they had discussions with Minister, Advisor, **Asfaw Abebe Eregnow** . The ministry gave an informative presentation. The delegates introduced themselves and their interest in expanding their businesses.



- The delegates met the State Minister of Health, Ethiopia, **Ms. Frehiwot Abebe**. The minister shared about the ministry's work. They had a good discussion on how software can be developed for hospitals. The ministry is keen on getting investments for hospitals. She said that Indian companies can invest in different segments of healthcare. The country has only five cardiac surgeons, which gives good scope for surgeons to venture in that segment and provide healthcare to Ethiopian patients.



On February 22, the business delegates had meetings with fellow business leaders and did sightseeing. The event was hosted by an Indian ambassador called Anil Kumar Rai and Mr. Ravi Commercial Head (Economic and Trade Sector). They Graced the stage with an amazing engagement of Indian delegates. The event was followed by the Traditional dance of Ethiopian culture. later on, the event flow carried by good interaction session of Indian delegates to Ethiopia.

Ethiopia is a country rich in culture and tradition, with a unique blend of influences from Africa and the Middle East. An Ethiopian cultural program could explore many aspects of this fascinating country, such as

Ethiopia has a vibrant musical tradition, with a wide variety of instruments and styles. A cultural program could feature performances of traditional music and dance, such as the energetic shoulder dances of the Gurage people or the soulful chanting of Ethiopian Orthodox hymns.

Ethiopian cuisine is known for its use of injera, a spongy flatbread made from teff flour. Injera is used to scoop up stews, vegetables, and other dishes. A cultural program could include a cooking demonstration or a traditional Ethiopian meal.

on February 23, the delegation had an elaborate meeting with the **Addis Ababa Chamber of Commerce** followed by a B2B meeting. They visited the Addis Ababa Chamber of Commerce Trade Fair and Exhibition Centre. **Dr. Jitendra Joshi** shared about the activities of GIBF and its endeavor to promote MSMEs, thus elevating global economies. Deputy Secretary General of Addis Ababa Chamber of Commerce and Sectoral Associations (AACCSA), **Zekarias Assefa** informed about the work of the Chamber of Commerce. The AACCSA established in 1947, is a voluntary, non-governmental, business membership organization with more than 15,000 member companies. It serves to create a conducive business environment. It also promotes trade and industry, disseminating business information, consulting government and members on economic development and business issues, establishing friendly relationship with similar chambers in other countries, and exchanging information as well as engaging in arbitration in times of disputes among businesses.



The delegation led by GIBF met the Innovation and Technology Ministry (MinT) at 2 pm where they met **Dr.-Ing Abiot Sinamo (PhD)**, Chief Executive Officer at Ministry of Innovation And Technology- Ethiopia. His expertise includes electronic government and electronic services. He explained the functioning of MinT and the Ethiopian government's ambitious plans with regard to technology. They had fruitful discussions with him and shared technological know-how.

The Ethiopian Innovation and Technology ministry is established as a government institution for the first time in level of commission, The institution has been carrying out various activities since the time it is established in the level of commission up to these days and with a view to realize the vision to see building up of bridge to transform our country to overall prosperity by supported with innovation technology knowledge and research skill has been implemented as of very recently. The Ministry of Innovation and Technology has been a Member of the International Science Council since 2006.



The delegation was supported by the Ambassador of the Federal Republic of Ethiopia to the Republic of India, **H.E. Demeke Atnafu Ambulo**, the Deputy Ambassador **Bizunesh Meseret**, (Deputy Head of Mission) at the Ethiopian Embassy in India and **Mr. Ravi Shankar**, Commercial Head (Economic and Trade Sector). **Ms. Bizunesh** attended all the meetings with the delegation.

About the Company

Global India Business Forum

To provide a common platform for businesses and entrepreneurs to share & experiences for entrepreneurial development.

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