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ETHIOPIA

Enormous Investment Opportunities

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Map of Ethiopia



Proximity to South Asia



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Ambassador's Message

Dear Development Partners,

It gives me utmost pleasure to inform you that Ethiopia is among the ten fastest growing economy in the world. The Government of Ethiopia has formulated development policies and strategies that facilitate a rapid, broad-based and equitable growth. Currently my country is on the right track to eliminate poverty and become a middle income country by 2020-23. We are also on the right track to achieve the Millennium Development Goals (MDGs) in the social sectors, i.e. education and health.

Since Industrial development is one of the major areas for a country's transformation by providing large-scale employment, technological advancement, greater production and productivity, increased investment and a general economic revival, Ethiopia's transformation plan is focusing on the value addition. The Growth and Transformation Plan (GTP), which is a five year development plan represents an ambitious set of national investments that significantly upgrade both hard and soft infrastructure. The result of GTP1, which was from 2010/11-2014/15, has been encouraging and now GTP 2 which sets manufacturing sector as a priority area is underway.

In order to realize an active participation of the private investors that contribute to the development of the country, the Government has issued an investment proclamation and regulation that encourage investors by developing industrial zones, providing incentives, building the capacity of the young workforce, and constructing infrastructure. In this connection, Ethiopia is implementing a green economy by developing its hydropower resources and other renewable energy sources and also constructing a railway network that interconnects major business hubs within the country.

The country is stable and peaceful, people are welcoming and the policies are friendly. Apart from the large local market there is an attractive market access through preferential agreements with EU, USA and many countries. Ethiopia has a comparative advantage in agro-processing, textile, leather because of the availability of raw material and reasonable cost of production..

Dear partners,

You are kindly invited to invest in the manufacturing, agriculture and mining sectors in which you can immensely benefit. I would like to kindly request you to read this booklet, learn more about the opportunities we offer, visit the country and be a partner in our development endeavor. My office is always open for any inquiry and support you might need.



H.E. Ambassador Gennet Zewide
Ambassador Extraordinary and Plenipotentiary
Embassy of the Federal Democratic Republic of Ethiopia to India, Thailand, Sri Lanka and Bangladesh

Official Name:

Federal Democratic Republic of Ethiopia

Political System:

Federal system with multi-party democracy. There are 9 Regional States and 2 Administrative Cities. Election is held every 5 years.

Capital City:

Addis Ababa: seat of the African Union (AU and United Nations Economic Commission for Africa (ECA), and a diplomatic hub with over 118 Embassies and 40 regional and international organizations. It is the 3rd largest diplomatic hub and UN duty station after New York and Geneva.

Location:

Located the north-eastern part of Africa known as Horn of Africa, it enjoys a unique location at crossroads between Africa, the Middle East, and Asia. Ethiopia is bordered by Djibouti and Somalia to the east, Eritrea to the north, the Sudan and South Sudan to the west and the south west and Kenya to the south.

Area:

1.14 million sq. km,

Arable Land:

513,000 square kilometers (45% of the total area)

Irrigated Land:

34,200 square kilometers (3% of the total area)

Population:

Over 86.5 million (2012)

Elevation:

Lowest point: Dallol Depression, 148m below sea level
Highest point: Mt. Ras Dashen, 4620m above sea level

Climate:

Temperate in the highland and hot in the lowland. Temperature ranges from 20°C to 30°C. Rainfall ranges from 200mm to 2000mm

Rainy Seasons:

Ethiopia receives big rains in June, July and August; and small rains in February and March.

Time zone:

GMT+3

Religion:

Christianity and Islam are the major religions.

Language:

Multi-ethnic state with variety of languages out of which 83 have over 200 dialects. Amharic is the working language, and English is a medium of instruction at secondary schools and higher educational institutions; and widely spoken particularly in business transactions.

Calendar:

Ethiopia uses the Julian calendar which divides the year into 12 months of 30 days each and the remaining 5 or 6 days in a leap year constitute the short 13th month. The calendar is seven years behind Gregorian calendar, with the Ethiopian New Year falling on 11th September.

Currency:

The currency is based on the decimal system. The units of currency are the Birr and cents. The Birr is divided into 100 cents.

Economy (contribution to GDP in 2011/12)

Agriculture = 44 %
Industry = 11 %
Services = 45.6 %

GDP per capital in 2012/13:

US\$ 632

Main Agricultural Products:

Coffee, oil seeds, leather and leather products, pulses, live animals, flower, fruits and vegetables, cotton

Main Manufactured Products:

Textile, foodstuffs, beverages, cement, leather and leather products, wood, metallic and non-metallic products, paper, plastic, tiles, apparel, sugar and molasses, meat processing



Ethiopia at a glance



Infrastructure

Electric Power

- Ethiopia is using a green energy and has a potential for 60,000 MW (hydropower 45,000, wind, solar and geothermal 15,000 MW).
- The installed power in 2011/12 was 2,177 MW while the target is to reach 10,000 MW by 2017.
- Ethiopia is currently constructing the great Renaissance Dam on the Nile River with a capacity of 6,000 MW.

Water Supply

- Ethiopia is often referred to as the 'water tower' of eastern Africa because of the many rivers that pour off its high tableland.
- There are 11 major rivers and many lakes in Ethiopia including the source of the Blue Nile River. The Blue Nile which is originating from Lake Tana in Ethiopia makes about 80% by volume of the Great Nile River.
- The national average of access to safe potable water is 68.45 % in 2012/13 (81.3% in urban and 66.5% in rural areas).

Road Transport

- Road plays a vital role in transporting people and goods.
- The capital city, Addis Ababa, is an important regional and international transport hub.
- International highways link Addis Ababa and other cities and towns with neighboring countries such as Kenya, Djibouti, Eritrea, Somalia, South Sudan and Sudan.
- In 2012/13 the total road network has reached 56,200 Km.

Air Transport

- Ethiopian Airlines, a flag carrier of Ethiopia, was established on December 21, 1945.
- It complies with highest industry standards of customer service, security and technical infrastructure and has become member of Star Alliance.
- Connects over 83 destinations around the world and has 20 domestic connections.
- There is a daily flight from Delhi and Mumbai; 5 1/2 hours flight from Delhi and 4 1/2 hours flight from Mumbai.
- Ethiopian Airlines Cargo Services operates over 24 cargo destination spread across Africa, Europe, Asia and the Middle East, including Chennai and Mumbai, via its hub in Addis Ababa and at Liege.

Telecommunication

- Ethio Telecom provides national and international service by using satellite, Micro-wave Digital Radio Multi Access System (DRMNS), VSAT, UHF, VHF, Long Line and HF Radio.
- All regional cities and towns are connected by direct microwave links, and have automatic telephone and cellular phone services.
- International links are maintained via satellite earth stations and fiber optics providing telephone, telex, fax, internet, television, digital data transmission, pre and post paid cellular phones and coin box services.

Seaport

- The Ethiopian Shipping and Logistics Enterprise is operating two dry ports which are located at Mojo (Oromia) and Semera (Afar), 73 kms and 588 kms from the capital city respectively.
- The Enterprise is also operating other four sub-terminals, which are located at Dire Dawa, Mekele, Kombolcha and Gelean, 515 kms, 783 kms, 376 kms, and 34 kms, respectively from Addis Ababa..
- The Port of Djibouti, which has a railway and road link with the capital city, Addis Ababa, serves as the main seaport.

Railway

- The government of Ethiopia has formulated a strategic plan to construct a national railway network spanning 5,000 km interconnects different parts of the country.
- Currently the construction of 2,395 km is underway.
- One of the rail corridors, creating a crucial trade route, is to neighbouring Red Sea Port of Djibouti and the old railway that connects Addis Ababa to such port is now being replaced by an electrified railway.





Financial Service

- The National Bank of Ethiopia (NBE) is the central bank of the country.
- Commercial banking functions are performed by the state-owned Commercial Bank of Ethiopia (CBE) and private banks.
- All offer savings and checking accounts, short-term loans, foreign-exchange transactions and mail and cable money transfer service. They also participate in equity investments, provide guarantees and perform other commercial banking activities.
- There are Nineteen Banks operating in the country (three of them are state owned Development Bank of Ethiopia (DBE) and the Construction and Business Bank (CBB).
- There are 14 insurance companies and 1 government owned company operating in the country.

Taxation

The Ethiopian tax law provides for the direct and indirect taxes.

Indirect Tax

- Value Added Tax (VAT), Customs Duty, and excise and Turnover tax.
- Summary of the tax regime is shown below.

Type of Tax	Rate in %
Direct Tax	
Corporate Income Tax	30
Personal Income Tax	0 up to 35
Business Income Tax	0 up to 35
Customs Duties	0 up to 35
Withholding Tax	2
Export Tax	Nil
Royalty Tax	5
Dividend Tax	10
Interest Income	5
Indirect Tax	
Value Added Tax	15
Excise Tax	10 up to 100
Turn over Tax	2 and 10

Direct Tax

- It includes incomes from employment, business activities, personal activities, entrepreneurial activities by non-residents, movable property, immovable property, alienation property, dividends distributed by resident company, profit shares paid by registered partnerships, interest paid by the national, regional or local governments, and license fees. Personal income tax rates are from 10%-35% depending on the income.
- Taxable business income of companies is taxed at the rate of 30%. Other business tax payer with business income ranging from Birr 1801 to 60,000 has to pay between 10% and 30%. Business Income below Birr 1,800 is exempted from the tax and income above Birr 60,000 is charged 35%.
- Other direct taxes applicable are royalties, income paid for services rendered outside of Ethiopia, dividends, Income from rental property, and interest income.



Human Resource

- There are 33 Government Universities and a number of private universities and colleges. There are over 600 technical vocational Centers that train industry related skills.
- Government invests in capacity building and prepares the young force for the industry through sectoral institutes such as Ethiopia Textile Industry Development Institute (TIDI) and Leather Industry Development Institute (LIDI). TIDI has a tie up with NIFT and ICT Mumbai and LIDI with FDDI. In the sugar sector there is collaboration between Ethiopian Sugar Corporation and Vasant Dada Sugar Institute of India.
- Ethiopia has abundant supply of unskilled, semi-skilled and skilled workers in various fields at internationally competitive rates.
- Wages and salaries is determined by agreement between the employer and the employed. The cost of labor is low by African standard (minimum cost US\$ 60/month)
- Labor disputes are resolved through the application of the law, collective agreements, work rules and employment contracts.
- Foreign investors shall obtain work permits for their expatriate employees directly from the Ethiopian Investment Commission during the implementation phase of the project and during the operational phase the Ministry of Labor and Social Affairs will issue the work permit.



Areas of Investment Opportunities

Ethiopia's economy is still young with a vast untapped resources and a range of investment opportunities. The country has comparative advantages in agriculture, manufacturing (agro-processing, textile, leather etc..) and mining.

Agriculture Sector

- Ethiopia has suitable climate and types of soil required for the production of a variety of plants and crops.
- There are 18 major agro-ecological zones and 49 agro-ecological sub zones each having its own agricultural and biological potential.
- Priority Areas in the Agriculture Sectors are:
 - High value crops such as cotton and sugar cane
 - Horticulture and Floriculture



Manufacturing Sector

Agro Processing

- Integrated production, processing and preserving of fruits and vegetables, meat products, dairy products,
- processing of crude and refined edible oil from oil seeds, maize, starch, cornflakes, spices,
- production of baby food, spaghetti, macaroni and brewing and wine making, coffee roasting, grinding and packing and modern tea blending and packing.



Leather and Leather Products

Ethiopia's hides and skins are highly regarded for its natural qualities of clarity, flexibility, strength, thickness and compact texture.

Leather footwear and leather garment, luggage, handbags and gloves, saddle and harness, integrated tanning and manufacturing are the major opportunities in this area.

Textiles, Garments and Apparel

Textile and garment manufacturing sub- sector includes spinning, weaving, and finishing of textile fabrics and knitting, woven and knitted garments.

Chemicals

Manufacturing of caustic soda and soda ash, plastic and related products, soap and detergents, paints, varnishes, writing and painting inks.

Pharmaceuticals

Manufacturing of pharmaceutical, medicinal, chemical and botanical products in a form of tablets, capsules, syrups and indictable.

Metal Industry

Manufacturing of structural metal products, pipes, reservoirs and steam generators.

Mining Sector

Precious and metallic minerals: (tantalum, iron ore, platinum, silver and gold, opal, emerald, tourmaline, aquamarien, quartz, morganatie, predate, garnets, corundum sappier, barrel, amazonite, lapel leerier, per dot, amber, corundum ruby, citrine, agate, florite, lapey lazurey).

Industrial and construction minerals: (diatomite, field spar, quartz, silica sand, potash, salt, phosphate, soda ash, rock salt, marble limestone, granite).



Tourism Sector

Natural riches, cultural heritages, and religious, archeological, and historical places make Ethiopia the best tourist destination in Africa. Investment opportunities in this sector are: Star-designated hotels, resorts and lodges.

Social Services

Health: General Hospitals, Specialized Hospitals.

Education: Universities and Colleges, ICT Institutions, Training Centre for hospitality Industry.

Information Communication Technology (ICT)

- Software, content, application and database development.
- System integration and data centre services.
- Information technology enabled services.
- Manufacturing of ICT equipments such as computers and peripheral equipments etc...



Investment Regime

Legal and Institutional Framework

- The Commercial Code of 1960 provides the legal framework for undertaking business activities in Ethiopia.
- The Government of Ethiopia in recognition of the role of the private sector in the economy has revised Investment Proclamation several times to make it more transparent, attractive and competitive.
- The investment Proclamation 769/2012 and Investment regulation 270/2012 as well as the amendment regulation 312/2014 provide investors with a package of incentive for priority areas.
- Ethiopian is member of World Intellectual Property Organization (WIPO) and the Multilateral Investment Guarantee Agency (MIGA) and has concluded bilateral investment treaties (BITs) and double taxation treaties (DTTs) with a number of countries including India.
- The Ethiopian Investment Commission (EIC) is an autonomous government institution accountable to the Investment Board which is chaired by the Prime Minister.





Registration Requirements

- A foreign investor can undertake investment as a sole proprietor; or jointly with domestic investors
- Capital requirement for foreign investors (as a sole proprietor)
 - USD 200,000 for a single and wholly foreign owned investment
 - USD 100,000 per project in areas of engineering, architecture, accounting & audit services, project studies, consultancy services
- Capital requirement for investment in partnership with domestic investors:
 - USD 150,000 per project
 - USD 50,000 in areas of engineering, architecture, accounting & audit services, project studies, consultancy services
- No capital requirement for an investor who reinvests his profits or dividends generating from the existing enterprise.

Commercial Registration of Company

Where the application is to establish as a new local viable venture in Ethiopia, the foreign investor applicant is required to submit the following documents,

- An application form signed by an agent of the company,
- Name clearance from the EIC in the case of creating a new company,
- A photocopy of agent's power of attorney,
- A copy memorandum and articles of association,
- A copy of each share holders valid passport or identity card or photocopy of a certificate evidencing a domestic investor status,
- Tax identification number (TIN),
- An authenticated office lease agreement or title deed,
- In case of non share company, a back statement showing that the company's capital to be contributed in cash is deposited in a bank account and proper documents related to contribution in kind, and
- In case of Share Company, a back statement showing that at least one fourth of par value of the subscribed shares of the company is deposited in a bank account.

Commercial Registration of a Branch Company

Where the application is to establish as a branch company in Ethiopia, the applicant is required to submit the following documents,

- Legal certificate of incorporation in the country of origin,
- Notarized document of the memorandum and article of association,
- A decision stating the organization's intent to invest in Ethiopia, together with the amount of capital allocated for the purpose; and,
- A power of attorney to the appointed agent in Ethiopia and his two passport size photo graphs,
- Tax identification number (TIN),
- An authenticated office lease agreement or title deed; and
- Upon receiving in full the authenticated documents listed above together with properly filled investment application form, the investment permit and company registration certificate will be issued within 3 hours.

Investment to be made by business organization incorporated in Ethiopia

Where the application is to be made by a business organization incorporated in Ethiopia, the foreign investor applicant is required to submit the following documents.

- An application form signed by an agent of the company,
- A photocopy of agent's power of attorney,
- Name clearance from EIC in the case of establishing new company,
- A photocopy of its memorandum and articles of associations,
- Copy of each share holders valid passport or identity card share holders valid passport or identity card or photocopy of the certificate evidencing a domestic investor status,
- In case there is a business organization in the company, a photocopy of its memorandum and articles of associations or similar documents of the parent company, legal certificate of incorporation in the country and a authenticated minute stating the organization's intent to invest in Ethiopia.





One-Stop-Shop Service at Ethiopian Investment Commission (EIC)

TYPE OF SERVICE	DELIVERY TIME
Trade or Firm Name	
Registration of trade or firm name	1 hour
Amendment/change of trade or firm name	1 hour
Replacement or substitution of trade or firm name	1 hour
Tax Identification Number (TIN)	
Issuance of tax identification number	2 hours
Memorandum and Articles of Association	
Notarization of memorandum and Articles of Association	5 hours
Amendment/change of memorandum and articles of association	3 hours
Commercial Registration	
Issuance of commercial registration	3 hours
Renewal of commercial registration	2 hours
Amendment/change of commercial registration	3 hours
Replacement or substitution of commercial registration	1 hour
Cancellation of commercial registration	5 working days
Investment Permit	
Issuance of Investment permit	
• New Investment	3 hours
• Expansion investment	18 working days

TYPE OF SERVICE	DELIVERY TIME
Renewal of Investment permit	
• New investment	2 working days
• Expansion investment	18 working days
Amendment/change of investment permit	3 hours
Replacement or substitution of investment permit	1 hour
Cancellation of investment permit	5 working days
Business License	
Issuance of business license	10 working days
Work Permit	
Issuance of work permit	2 hours
Renewal of work permit	1 hour
Replacement or substitution of work permit	1 hour
Cancellation of work permit	2 hours
Others	
Registration of technology transfer agreement	3 hours
Registration of domestic investor and foreign investor export-oriented non-equity based collaboration agreements	2 hours
Registration of capital investment brought in to the country by foreign investors	1 day
Grading of construction contractors	3 working days
Allowing exemption of capital goods and construction materials from customs duty	2 working days

Note:

The Main Department for Immigration and Nationality Affairs issues a residence permit to a foreign investor, upon the submission of his/her investment permit. A foreign investor, who is a shareholder of a company or branch company and an expatriate staff who has a work permit, are also entitled to have residence permit.

All documents whose sources are outside of Ethiopia should be authenticated by foreign public notary, the Ethiopian Embassy, the Ministry of Foreign Affairs of Ethiopia and domestic public notary.



Incentives

Customs Duty Exemption

- 100% exemption from payment of import customs duties and other taxes levied on imports to all investment capital goods, such as machinery and equipment, construction materials, as well as spare parts up to 15% of the value of capital goods imported.
- exemptions are provided for investors engaged in eligible new enterprises or expansion projects such as manufacturing, agriculture, agro-industries, generation, transmission and supply of electrical energy, ICT, tourism, construction contracting, education and training, star designated hotel, specialized restaurant, architectural and engineering consultancy works, technical testing and analysis, capital goods leasing and importation of LPG and bitumen.

Income Tax Exemption

The following areas of investment are eligible for exemption of income tax.

INVESTMENT AREA	EXEMPTION FROM INCOME TAX (IN YEARS)	
	In Addis Ababa and Special Zone of Oromia surrounding Addis Ababa	In other areas
Textile and Textile Products Industry		
Preparation and spinning of cotton, wool, silk and similar textile fibers	4	5
Weaving, finishing and printing of textiles	5	6
Finishing of fabrics, yarn, wrap and weft, apparel and other textile products by bleaching, dyeing, shrinking, sanforizing, mercerizing or dressing	3	4
Other textile finishing activities	2	3
Manufacture of knitted and crocheted fabrics	4	5
Manufacture of made-up textile articles, except apparel	4	5
Manufacture of carpets	4	5

INVESTMENT AREA	EXEMPTION FROM INCOME TAX (IN YEARS)	
	In Addis Ababa and Special Zone of Oromia surrounding Addis Ababa	In other areas
Manufacture of wearing apparel (including sport wears)	5	6
Manufacture of accessories for textile products	5	6
Leather and Leather Products Industry		
Manufacture of leather products (luggage, hand bags, leather belts and similar products)	5	6
Manufacture of Leather shoe	5	6
Manufacture of accessories for leather products	5	6
Chemical and Chemical Products Industry		
Manufacture of basic chemicals (including ethanol)	5	6
Manufacture of plastic and/or synthetic rubber in primary forms and Manufacture of pesticides, herbicides or fungicides	3	5
Manufacture of paints, varnishes or similar coating, printing, writing and painting inks and mastics	2	4
Manufacture of soap and detergents, cleaning and polishing preparations, perfumes and toilet preparations	2	4
Manufacture of man-made fibers	5	6
Basic Pharmaceutical Products and Pharmaceutical Preparations Industry		
Manufacture of basic pharmaceutical products and pharmaceutical preparation	5	6
Manufacture or formulation of pharmaceuticals	4	5
Food Industry		
Processing of meat and meat products, fish products, fruit and vegetables,		



INVESTMENT AREA	EXEMPTION FROM INCOME TAX (IN YEARS)	
	In Addis Ababa and Special Zone of Oromia surrounding Addis Ababa	In other areas
edible oil, milk, starches, pulse, oilseeds or cereals, excluding flour products, macaroni, pasta, and other food products	3	5
Manufacture of baby food, roasted ground and soluble coffee, tea, yeast, vinegar, mayonnaise, artificial honey, iodized salt or similar food products and processing of animal feed	2	4
Manufacture of chocolate, candy, biscuit and other sweets excluding ice crème and cakes	1	2
Basic Metals Industry (Excluding mining of the minerals)		
Manufacture of basic iron and steel	5	6
Manufacture of basic precious and other non-ferrous metals	3	4
Casting of iron and steel	4	5
Fabricated Metal Products Industry (Excluding Machinery and Equipment)		
Manufacture of structural metal products, tanks, reservoirs and containers or steam generators	3	4
Except corrugated metal sheets for roofing and nails, manufacture of other fabricated metal products (hand tools, articles and similar products)	1	2
Industrial Development Zone	10	15

Industry Zone Development

The Government of Ethiopia has given emphasis to ensuring fast and sustained development of industrial sector. Hence, developing of industrial zones has been considered to help sustain the development of the economy by targeting local and foreign direct investments, enhancing competitiveness, and facilitating export-led growth. Through the industrial zone development program, the Government of Ethiopia intends to create favorable condition for private sector investment in priority industries. The Government is setting up 12 industrial zones in the capital city and other main cities.

Furthermore, the Government has amended its regulation by issuing Regulation No. 312/2014 which gives incentive to investors who invest within the industrial development zone. An investor who has invested within an industrial development zone shall be entitled to 2-4 years income tax exemption provided that he exports 80% or above of the products from his manufacturing supplies.

Export Incentives

Duty Draw-back Scheme:

Duty paid at the port of entry and locally on raw materials used in the production commodities is refunded 100 % upon exportation of the commodity processed.

Voucher Scheme:

It is a printed document to be used for recording balance of duty payable on raw materials imported for use in the production of goods for external market.

Bonded Manufacturing Warehouse:

Producers wholly engaged in exporting their products who are not eligible to use the Voucher Scheme and who have license that enable them to operate such Warehouse.

Remittance of Capital

100% Repatriation and remittances of profits and dividends, principals and interest payments on external loans, payments related to technology transfer agreements, proceeds from the sale or liquidation of enterprise and proceeds from the sale or transfer of shares or partial ownership of an enterprise to a domestic investor are granted to foreign investors to be made in convertible foreign currency at the prevailing exchange rate on the date of remittance.



Six Reasons Why you should invest in Ethiopia

Stability and Peace

- Stable political environment for over 20 years.
- Welcoming and friendly people.

Sustained Economic Growth

- Among the top 10 fastest growing economies in the world
- On the right track to reach middle income by 2020-23.
- Government invests on infrastructure, telecommunications and capacity building, Industrial zones and clusters with the necessary facilities and infrastructure
- There is an attractive incentive package.
- One -Stop-Shop service at Ethiopian Investment Commission
- Zero -tolerance to corruption
- Dialogue with Indian Investors through Indian Business Forum (IBF)

Sufficient supply and affordable cost of utility

- Electricity cost: US\$ 0.04/unit, Export to Kenya, Djibouti, Sudan
- Sufficient surface and ground water resource.

Sufficient Skilled Manpower

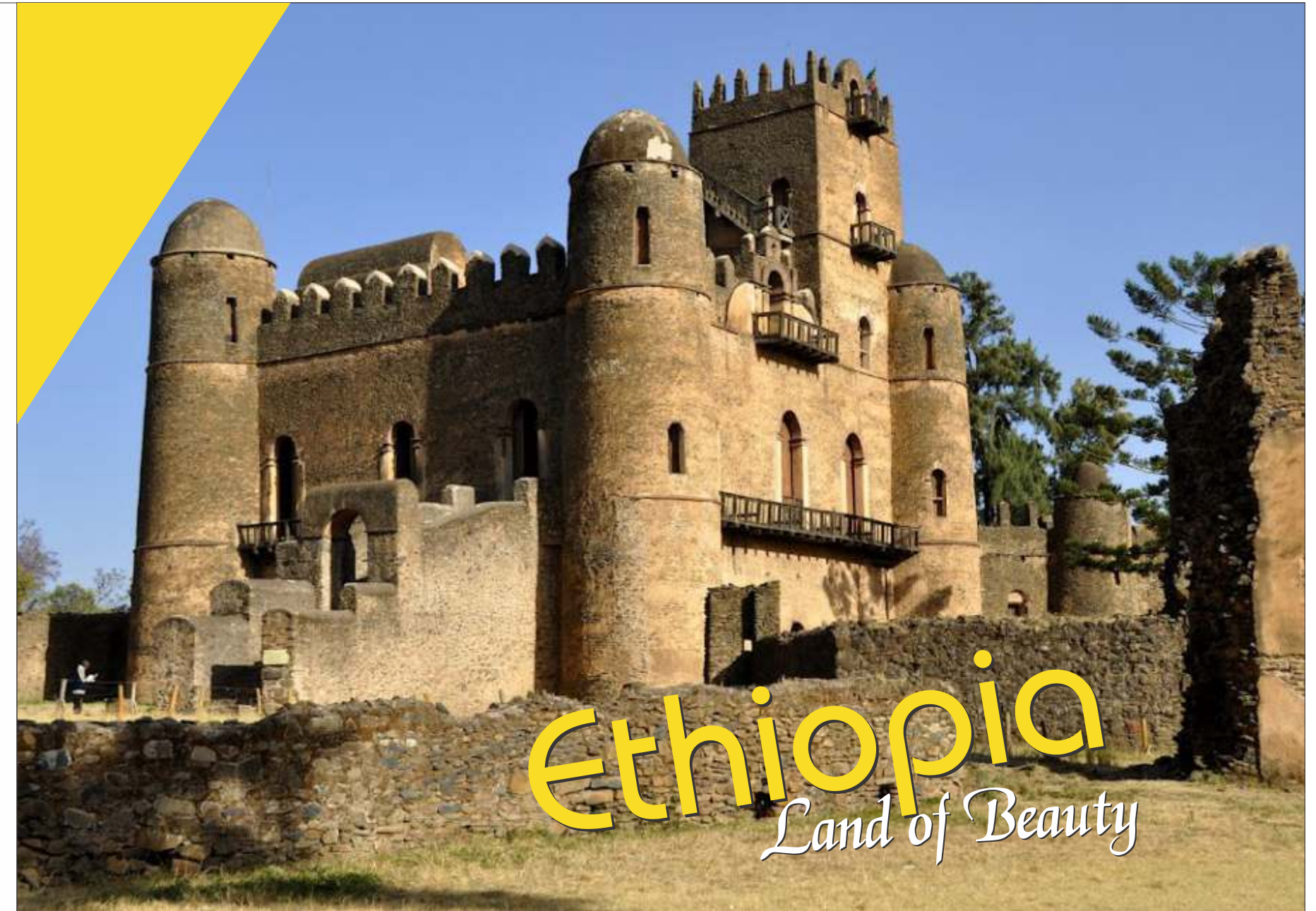
- Ethiopia has abundant, hard working, disciplined and easily trainable young workforce.

Secured Market Access

- Strategically located in Eastern Africa with easy access to the lucrative markets of the Middle East, Europe and Asia,
- Second largest domestic market in Africa with 86.5 million consumers,
- Access to markets of 19 member states of COMESA, Common Market for Eastern and South Africa, with a population of over 400 million with a preferential tariff rates,
- Preferential access to European Market under EU's everything-But-Arms (EBA) initiative,
- Preferential access to Austria, Canada, Finland, Japan, Norway, Sweden, USA and most other EU countries under Generalized System of Preference (GSP),
- Under the African Growth and Opportunity Act (AGOA) program, Ethiopia is entitled to duty-free U.S. market access.

Secured investment Guarantee

- The Constitution of Ethiopia and the Investment Proclamation and the legal system protect private property.
- Ethiopia is a member of Multilateral Investment Guarantee Agency (MIGA) of the World Bank which issues guarantees against risks to entrepreneurs that invest in signatory countries.
- Ethiopia has signed Bilateral Investment Promotion and Protection Agreements with 30 countries as well as Avoidance of Double Taxation with 18 countries including India.





Nine UNESCO world heritage sites are found in Ethiopia; namely,

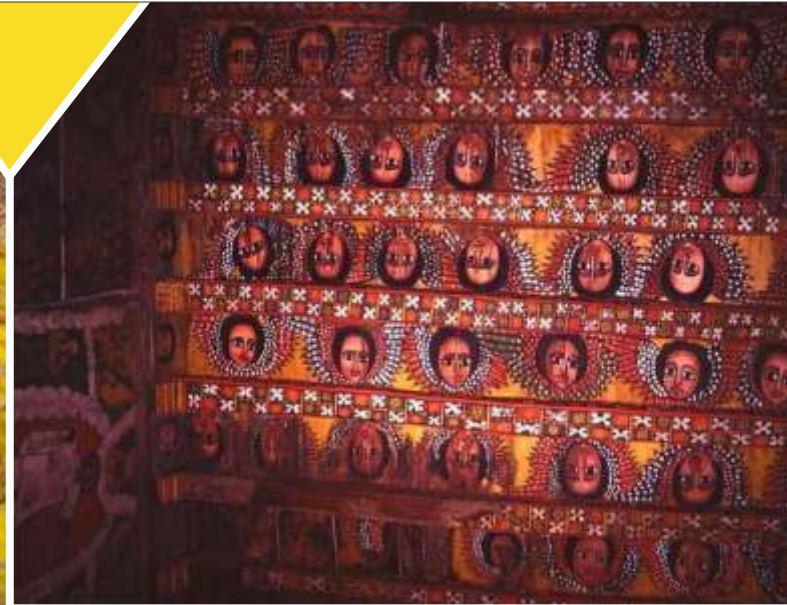
- Rock-hewn Churches, Lalibela – 12th Century
- Fasil Ghebbi, Gondar – 17th Century
- Harar Jigol – walled city 13th-16th Centuries
- Axum – 2000 years old World's tallest monoliths
- Lower Omo Valley - haven of prehistoric fossils
- Lower Awash Valley – paleontological remains
- Simen National Park – home of rare animals
- Tiya –prehistoric intricately carved stelae
- Konso – stone walled terraces more than 400 years

Ethiopia has ancient civilization which dates back over 3,000 years. The charm and the hospitality of the Ethiopian people is most infectious. In the area of tourism, Ethiopia has various touristic attractions; historical, archeologically, natural, wildlife, cultural and festival.

Ethiopia has a number of festivals throughout the year starting with, Tseday, which is the time of the Ethiopian New Year which falls on Meskerem 1st or September 11th. This is also the beginning of the harvest season which is a time of parties and weddings. The most popular festivals are Meskal, Timket, Kulubi Gabriel, Sheikh Hussein, Gishen Mariam and Sof Omar.

Ethiopia has various musical instruments and colourful costumes and exciting dances. The country is well-known for its long distance runners and soccer is a popular sport among young people. Ethiopia has a variety of delicious cuisine and coffee is originated in Ethiopia.





Ethiopia is a land of hospitality, where coffee was born. The traditional cuisine is unique with large variety of special delicacies. It is a land of beautiful landscapes and rare animals and birds.

Important Information

Regions and Cities

- There are 9 regional states, namely; Amhara, Oromia, Tigray, Afar, Benshangul Gumz, Gambella, Somali, Harari, Southern Nations, Nationalities and Peoples' Regional States and 2 administrative cities i.e, Addis Ababa and Dire Dawa City Administrations.
- Addis Ababa is the Federal Capital and the seat of Africa Union, UNECA and many other international organizations and Embassies.
- Other major cities are Awassa, Dire Dawa, Gonder, Dessie, Nazareth, Jimma, Harar, Bahir Dar, Mekele, Debre Markos and Kombolcha.
- All are connected to capital by asphalt roads. Telephone, electricity and Internet service; and star designated hotels, excellent restaurants, cafes are well provided in all cities.

Shops

Most shops are open up to 6 pm, Monday through Saturday. Some shops, particularly supermarkets are open on Sundays and public holidays.

Embassy working Hours
Monday – Friday from 10:00 a.m. – 13:00 and 14:00 – 18:30.

Hotels Conference Facilities

- The state of the art conference facilities include the United Nations conference centre that combines architectural elegance with the very latest technology, the Africa Hall, and the newly built African Union, the Sheraton Addis, Hilton Addis Ababa and more.
- The hotel facilities range widely from the luxury accommodation of the highest international standards to mid-priced and budget hotels. Hotel reservation can be made on line.

Car Hire

Valid international driving license needed to rent self driven car. A car can be rented with a driver and city taxis are available at the airport and hotels.

Visa

Prior to entry a valid health certificate for yellow fever and polio vaccination is requires.

Tourist Visa on arrival service is provided for Indian tourist at Bole International Airport in Addis Ababa.

Business and Tourist Visa can also be obtained from the Ethiopian Embassy in New Delhi and the Consulate General in Mumbai, from Monday to Friday (application is from 10:00a.m-1:00pm). Kindly visit the Embassy's web-site www.ethiopiaembassy.org.in or call the Embassy for further information.

Working hours in Ethiopia

Monday –Thursday 8:30-12:30 and 13:30-17:30, Friday 8:30-11:30 and 13:30-17:30 Saturday, Sunday is off for Government offices. Private and public businesses including banks are open on Saturdays. Most banks of open from 8:00 am to 4 pm including lunch hours, Monday through Friday. Most banks are also open on Saturday from 8 a.m. to 12 noon.

Public Holidays in Ethiopia

- September 11** : Ethiopian New Year
- September 27** : The Finding of True Cross (Meskel)
- October 26** : Id Al Adaha (Arafa)
- January 7** : Ethiopian Christmas
- January 19** : Prophet Mohamed's Birthday (Maulid)
- March 2** : Victory of Adwa
- May 1** : International Laobr Day
- May 3** : Ethiopian Good Friday
- May 5** : Ethiopian Patriots Day/ Easter
- May 28** : Dwonfall of Derg (National Holiday)
- August** : Id Al Fater (Ramadan)