



INVEST IN ETHIOPIA 2026

ETHIOPIA: A FRONTIER MARKET WITH FUNDAMENTALS AND MOMENTUM



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ETHIOPIAN INVESTMENT
COMMISSION



European
Chamber in
Ethiopia





Disclaimer note

This document is intended solely as a general overview and should not be relied upon as a substitute for professional advice. Readers are strongly encouraged to consult with relevant authorities such as the Ethiopian Investment Commission, Embassies, Chamber of Commerce, and other competent institutions for detailed, sector-specific data and the most current insights. Market conditions, regulatory frameworks, and investment opportunities/incentives may change, and official sources remain the most reliable point of reference.

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Publishing Information

This investment deal book is published in collaboration between the Ethiopian Investment Commission, European Chamber in Ethiopia and Grant Thornton Ethiopia.

“Our Home-Grown Economic Reform program has helped us persevere. This reform program has enabled the opening up of the economy to competition. Some of the major sectors that have been closed to foreign investment for several decades, such as telecom and finance, are being progressively opened.”



H.E. Abiy Ahmed (PhD)
Prime Minister, FDRE



INVEST IN ETHIOPIA

Position your portfolio in Ethiopia now—where consumer base is exploding and growth is being built, not imagined. We are one of fastest-growing economy, offering first-mover advantage across every sector. Secure your stake in a nation that isn't just growing—it is ascending to become the continent's next economic powerhouse.

Ethiopia is building at speed.



Welcoming Remarks

ETHIOPIA: INVEST IN THE FUTURE

Distinguished Investors and Partners,

Ethiopia is at a pivotal moment of transformation. With a young and growing population, rapidly expanding cities, and a strategic location connecting Africa, the Middle East, and global trade, the country offers more than projects—it offers long-term growth partnerships.

Across the nation, high-impact opportunities are emerging in sectors that are shaping Ethiopia's future. From renewable energy and e-mobility to information technology, mining, and manufacturing, from housing and healthcare to logistics, transport infrastructure, airports, and free trade zones, each initiative is designed to deliver strong returns while contributing to national development.

The Government of Ethiopia is committed to creating an enabling investment environment. Through robust reforms, infrastructure expansion, improved public services, and strong private sector collaboration, investors will find clarity, scale, and credible partners ready to work alongside them.

We invite visionary investors with capital, expertise, and a long-term perspective to explore these opportunities. Together, we can unlock transformative initiatives that deliver value for investors, communities, and the nation.

ETHIOPIA IS READY. ARE YOU READY TO INVEST IN THE FUTURE?



H.E. Ahmed Shide
FDRE Minister of Finance



Welcoming Remarks

Invest in Ethiopia's Next Growth Frontier

Distinguished Investors and Partners,

Welcome to a curated portfolio of strategic investment opportunities in one of Africa's most promising frontier markets. Ethiopia is entering a new phase of investment-led growth, driven by reform momentum, improving market access, rising demand, and a clear national commitment to industrialization and infrastructure development. For investors seeking scale, first-mover advantage, and long-term upside, Ethiopia presents a compelling proposition.

This deal book has been designed as an investment teaser—an entry point for serious investors to identify high-potential projects for further assessment and engagement. The sectors presented here have been selected based on national priorities, market demand, resource potential, and their capacity to deliver both commercial returns and broad economic impact. Whether in renewable energy, electric vehicle ecosystems, mining, health facilities, housing, manufacturing, logistics, transport infrastructure, airport development, or free trade zones, the opportunities are substantial and timely.

At the Ethiopian Investment Commission, our role is to facilitate, support, and partner with investors throughout the investment journey—from initial inquiry to project implementation. We are committed to helping investors navigate opportunities efficiently and confidently. We invite you to engage with us, examine these opportunities closely, and join Ethiopia in shaping a more competitive, resilient, and prosperous future.



H.E. Zeleke Temesgen (PhD)
Commissioner, Ethiopian
Investment Commission

Foreword



A LEGACY OF PARTNERSHIP, A FUTURE OF OPPORTUNITY

For over five decades, the European Union and Ethiopia have cultivated a partnership rooted in mutual respect and shared aspirations. For many EU Member States the ties to Ethiopia go back much longer.

Our relationship has long transcended traditional diplomacy. It is a robust, multifaceted alliance that spans political cooperation and, crucially, deep engagement in business and investment. The EU remains a primary source of high-quality investment in the region; today, numerous European companies are successfully operating across Ethiopia, contributing to industrial growth, job creation, and sustainable development.

Central to this economic synergy is the European Chamber in Ethiopia. By tirelessly promoting investment flows and fostering a constructive dialogue between the public and private sectors, the Chamber serves as a vital bridge for our business communities.

This Deal Book showcases the immense economic potential Ethiopia offers to the global investment community. The EU Delegation is grateful that the European Chamber in Ethiopia has supported the realization of the Deal Book, which serves as a strategic roadmap for investors seeking to navigate and tap into Ethiopia's evolving market.

As we look toward the future, the European Union remains steadfast in its commitment to Ethiopia's economic transformation. We will continue to collaborate closely with the Ethiopian Government to cultivate a business environment that is transparent, predictable, and mutually beneficial. Together, we are building a more prosperous and resilient future.



H.E. Sofie From-Emmesberger
European Union Ambassador to
Ethiopia



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ACRONYMS

AfCFTA	African Continental Free Trade Area
ATIDI	African Trade and Investment Development Insurance
ATI	African Trade Insurance Agency
BOT	Build-Operate-Transfer
BRT	Bus Rapid Transit
CAGR	Compound Annual Growth Rate.
COMESA	Common Market for Eastern and Southern Africa
DBE	Development Bank of Ethiopia
DFC	U.S. International Development Finance Corporation
DBFOT	Design, Build, Finance, Operate and Transfer
EIC	Ethiopian Investment Commission
EIRR	Economic Internal Rate of Return
ERA	Ethiopian Roads Administration
ESIA	Environmental and Social Impact Assessment
ETB	Ethiopian Birr
FDI	Foreign Direct Investment
FDRE	Federal Democratic Republic of Ethiopia
FMCG	Fast-Moving Consumer Goods
GAV	Gross Value Rate
GDP	Gross Domestic Product
GEM	Green Economy Model
GERD	Grand Ethiopian Renaissance Dam
GTP II	Second Growth and Transformation Plan
HGER	Homegrown Economic Reform Agenda
ICT	Information and Communications Technology
IP	Industry Parks
IFC	International Finance Corporation
IRR	Internal Rate of Return
LRT	Light Rail Transit
MIGA	Multilateral Investment Guarantee Agency
MoF	Ministry of Finance, Ethiopia
MoPD	Ministry of Planning and Development, Ethiopia
MoTRI	Ministry of Trade and Regional Integration, Ethiopia
MoUDI	Ministry of Urban Development and Infrastructure, Ethiopia
MOWE	Ministry of Water and Energy, Ethiopia
NZE	Net Zero Emissions
PIRR	Project Internal Rate of Return
PPP	Public-Private Partnership
SEZ	Special Economic Zone.
TYDP	Ten Year Development Plan
USD	United States Dollar
WTO	World Trade Organization





Executive Summary

The Ethiopia Investment Deal Book 2026 positions the country as a rising frontier for global capital, offering billions in bankable opportunities across renewable energy, e-mobility, housing, health, manufacturing, mining, transport and logistics, infrastructure, irrigation, agriculture, Tourism and many more.

Backed by Ethiopia's economic reform agenda and a shift toward a competitive market economy, it highlights scalable ventures supported by credible sponsors and aligned with national priorities. With a young workforce, a large domestic market, and improving ease of doing business, Ethiopia invites institutional investors, venture capitalists, and development finance partners to turn these projects into transformative ventures that drive sustainable growth and shared prosperity.





SPOTLIGHT ON ETHIOPIA

Ethiopia is one of Africa's fastest-growing economies, driven by structural reforms and a strong commitment to private sector-led growth.

Over the past decade, the country has consistently posted robust GDP expansion, supported by investments in infrastructure, agriculture, and manufacturing.



A Gateway to Africa's Rapid Growth

Ethiopia is emerging as one of Africa's most dynamic economies, strategically positioned in the Horn of Africa as a hub for regional integration and trade under the AfCFTA. This rise is anchored in the Homegrown Economic Reform Agenda 2.0 (2023/24–2025/26), which is driving the country's transition from a state-led model to a competitive, private sector-driven economy.

With over 130 million people and a strategic location in the Horn of Africa, Ethiopia serves as a gateway to regional and global markets.

Membership in the Common Market for Eastern and Southern Africa (COMESA) and the African Continental Free Trade Area (AfCFTA) strengthens its position as a continental trade hub.

Ongoing economic and financial reforms are expanding private sector opportunities—signaling that Ethiopia is open for business.



ETHIOPIA IN NUMBER



Population: estimated at +130 million
Median Age: 19.3 years



Real GDP Growth: 7.1% (Annual percent change):



Major Industries: largest industries by GVA are:

- **Services** (40 – 45%) (including transport, communications, finance, tourism and public administration)
- **Industry** (25.4%) (including construction mining, manufacturing, and utilities.)
- **Agriculture** (13.1%)
- **Trade & Wholesale** (9.9%)



Exports: Coffee, gold, livestock, khat, textiles, horticulture (~\$5–6 billion annually)



Imports: Fuel, machinery, vehicles, pharmaceuticals, food products (~\$17–18 billion annually)



Industry Parks and SEZ: 30 Industrial Parks and SEZs have been designated so far.



Key Upcoming Sectors: Energy & Infrastructure, Digital Economy & ICT, Health & Pharmaceuticals and Tourism



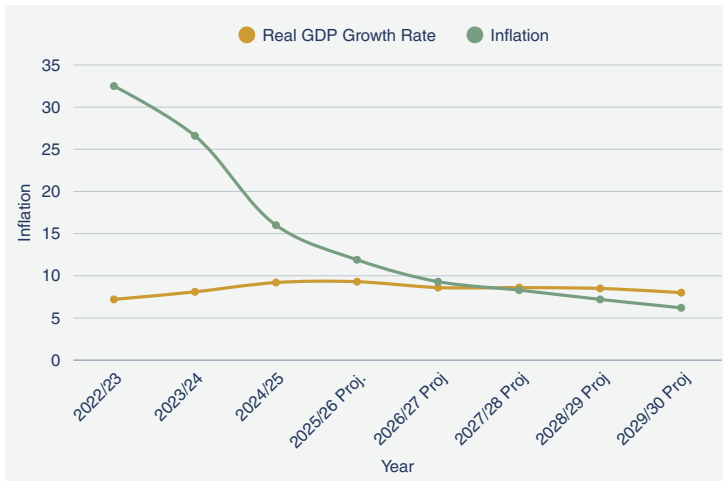
Ranking in Africa: Second largest FDI recipient in Africa and the First in East Africa.



Workforce: +60 million people



A STABLE GROWING ECONOMY

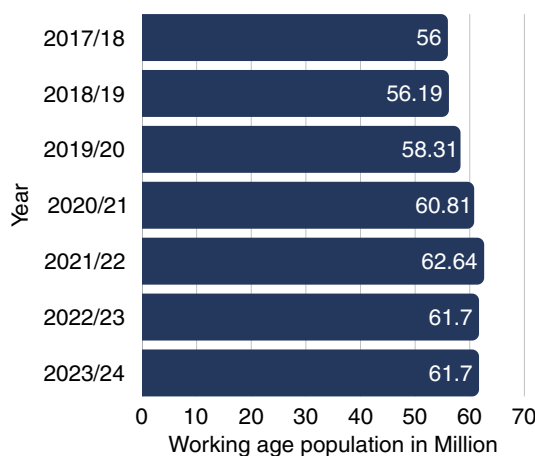


Ethiopia’s macroeconomic reset leading to a fundamental shift toward a mature macroeconomic landscape.

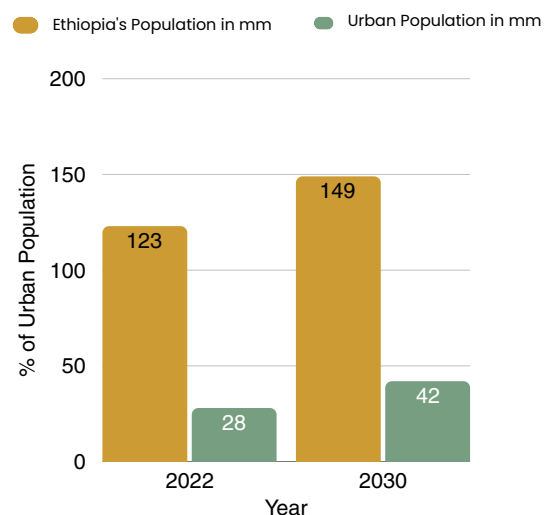
By 2030, the economy is projected to have a sustainable 8% growth rate with a disciplined 6.2% inflation floor, providing the predictability required for large-scale financial and industrial expansion.

The synergy between Ethiopia’s immense, youthful labor pool and its burgeoning urban centers offers a unique competitive advantage. This unique alignment allows investors to produce locally and sell domestically, capturing value at every stage of the economic cycle.

WORKING AGE POPULATION

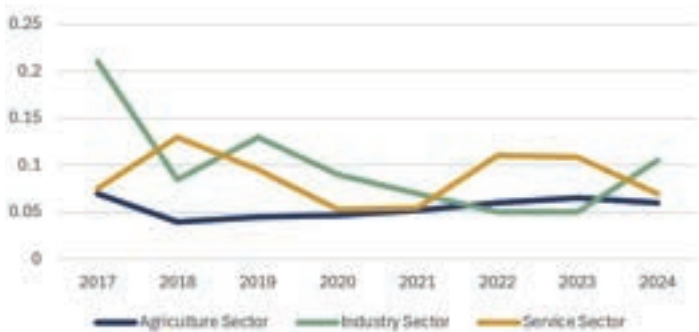


PERCENTAGE OF URBAN POPULATION





Sectoral Growth Rate



“



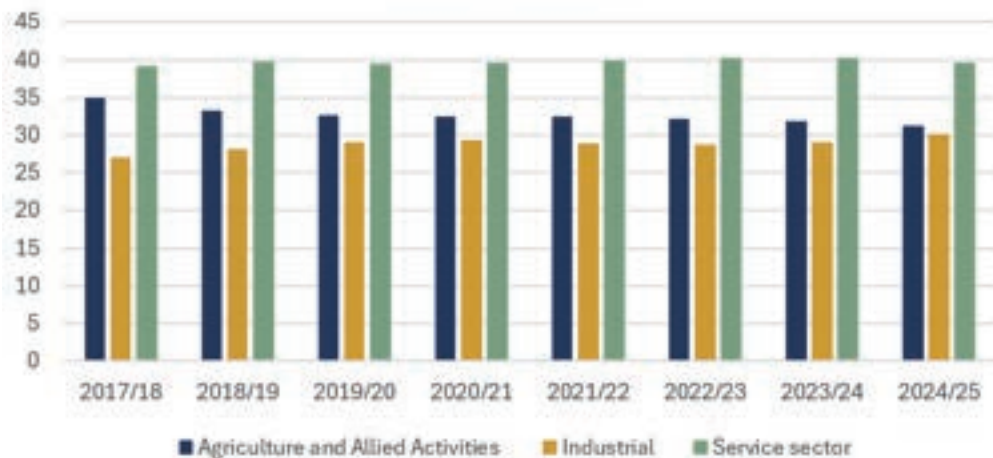
*H.E. Abiy Ahmed (PhD)
Prime Minister, FDRE*

“Over the next 25 years, we aim to move from a low-income economy to a globally competitive one anchored in productivity, industrialization, innovation, and quality jobs. Ethiopia is shifting from dependency to production excellence.”

”

A thriving industrial ecosystem fueled by strategic policy alignment and regional cost advantages.

Share of Sectors



WHY INVEST IN ETHIOPIA

Ethiopia offers scale, strategic location, abundant resources, reform momentum, competitive costs, and rising demand—creating a rare opportunity for investors to secure growth, impact, and long-term value.



Incentives

Designed for real investors

01 Income Taxes

Favorable tax rates on corporate profit, dividend, and capital gain. Favorable Investment capital allowance, R&D expenditure allowance, loss carry-forward benefits, and many more performance-based incentives.

02 Customs Duties Exemption

Full exemption on imported capital goods, machinery, vehicles, and construction materials.

03 Profit Repatriation

Investors are guaranteed the right to repatriate profits, dividends, and capital in foreign currency, with supportive forex rules.

04 Land Access & Support

Fast-tracked land allocation in project zones with government support on compensation and resettlement processes.

05 Legal Protections

Investments are safeguarded under the Ethiopian Investment Law, PPP Proclamation, and various Bilateral Investment Treaties (BITs).

06 Currency convertibility & repatriation guarantees

You have the right to retention of foreign currency, outbound investment and repatriation of dividends.

07 Investment Facilitation

The Ethiopian Investment Commission (EIC) provides a one-stop service for licensing, regulatory approvals, and post-implementation support.

08 Political Risk Insurance

Investment can be de-risked through political risk insurance from MIGA and ATIDI/ATI, plus DFC, covering expropriation, transfer restrictions, breach of contract, and political violence

Ethiopian investment incentives are tied to performance

Sectors and Project



Agriculture



Logistics



Irrigation



Tourism



Housing



Mining



Special Economic
Zones



Infrastructure



Manufacturing



E-Mobility



Renewable Energy



Dire Dawa Free Trade
Zone



Health



Ethiopian Airlines
Bishoftu Airport Project

AGRICULTURE

From farm to factory to foreign markets—secure your value-chain position IN ETHIOPIAN PROMISING AGRI SECTOR.

WHY THIS SECTOR

Ethiopia offers



Large, diverse farmland suitable for high-value crops.



A strategic location for regional and global export markets, including the Middle East, COMESA, and Europe.



Rapidly growing demand for agro-processing inputs, driven by urbanization and rising incomes.



A climate ideal for year-round agricultural production.



A large, young agricultural workforce.



Well-developed agriculture infrastructure supporting efficient production and transport.

AGRICULTURE

Market Outlook

Policies and private-sector engagements target export crops and livestock. Priority areas include irrigation, agro-processing, and input distribution.



36%

Agriculture contributes 34 –36% to GDP



43%

Agriculture contributes 43% to exports



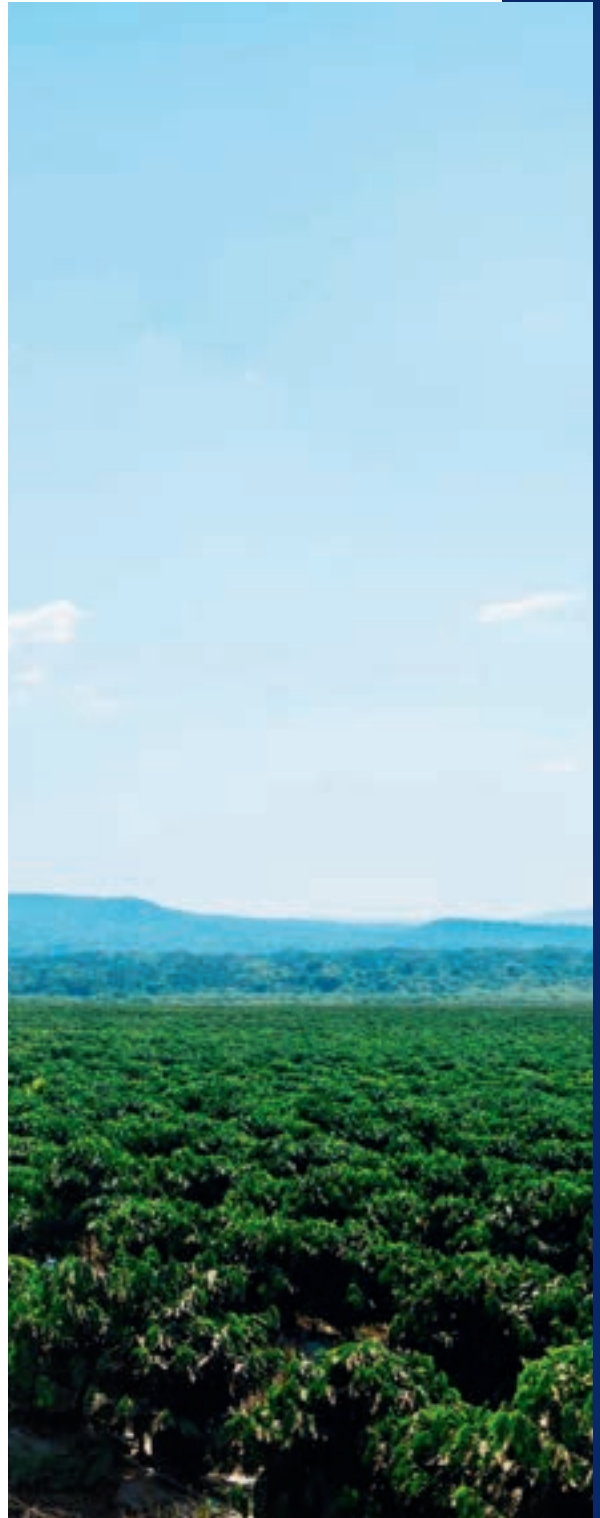
80%

Agriculture employs 73 – 80% of the workforce



5.5%

The sector is expected to grow at a 5.5% CAGR, reaching USD 7.02 billion by 2031.



TAP INTO ETHIOPIA'S HIGH-GROWTH AGRICULTURAL VALUE CHAINS



Coffee: Accounts for  of exports.



Cereals: Ethiopia is



in wheat production in 



in maize production in 



Pulses, oilseeds, fruits & vegetables: Expanding cultivation, productivity and export proceeds year on year.



Livestock: Largest in  contributes  to Agri-GDP.





Red Meat: Ethiopia's red meat sector presents significant growth potential. Currently, the cattle slaughter rate stands at just 6%, with average carcass weights of 108 kg for cattle, 10 kg for sheep, 8.5 kg for goats, and 190 kg for camels, all trailing behind regional and global benchmarks. The Ethiopian government has set a ten-year plan to make the nation the top meat producer and exporter in Africa.



Poultry: Ethiopia's poultry sector offers ample opportunity, driven by rising demand and favorable conditions. With a young population and expanding urban markets, there's strong potential for investment in modern poultry farming, hatcheries, and processing to meet increasing needs.



Feed: The animal feed market offers great opportunities due to high demand and limited local production. Investors can tap into import substitution and serve expanding livestock and poultry industries with sustainable, quality feed solutions.



Dairy: Ethiopia's dairy industry offers huge investment opportunity, supported by vast suitable land and a large cattle population. With current annual milk production at 4.3 billion liters and per capita consumption below global standards, there is ample room for investment in dairy farming and processing to meet growing consumer demand. It awaits you.

Horticulture: Ethiopia offers high-potential investment opportunities in export-grade crops, vegetables, fruits, and floriculture supported by favorable agro-climatic conditions and established export experience.



AGRICULTURE

Agri-Sector Investment Prospectus



Vast Arable Land

More than 74 million hectares of arable land



Incentive

Reduced corporate taxes, duty-free imports, accelerated depreciation, and many more ...



Strategic Location

Access to regional and international markets.



Government Support

Comprehensive incentives and policies



Investment Areas

- Livestock and dairy
- Poultry
- Animal feed production
- Horticulture
- Agro-processing
- Crop production



Climate

Ethiopia's favorable climate provides ideal conditions for year-round crop production.

Move from interest to investment—begin the transaction pathway today.

For further information and specialized support, please contact the designated teams below:

Ethiopian Investment Commission (EIC)

AL FISH Building, Addis Ababa, Tito St

P.O. Box 2313

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IRRIGATION

From rainfall dependence to revenue resilience: Your opportunity to turn seasonal risk into reliable yields

WHY THIS SECTOR

Ethiopia offers



5.3 million hectares of irrigable land with high agricultural potential.



Favorable climate supporting year-round irrigated production.



High returns from crop diversification under irrigation systems.



Priority government support for irrigation expansion and PPPs.



4 Million

Government aims to increase irrigated land to about 4 million hectares by 2030.



5.3 Million

Ethiopia has an estimated 5.3 million hectares of irrigable land potential.



1.3 Million

Only 1.3 Million hectares are currently irrigated.



Key Players

Ministry of Irrigation and Lowland, Ministry of Agriculture, Irrigation Water User Associations (IWUAs) and cooperative groups.



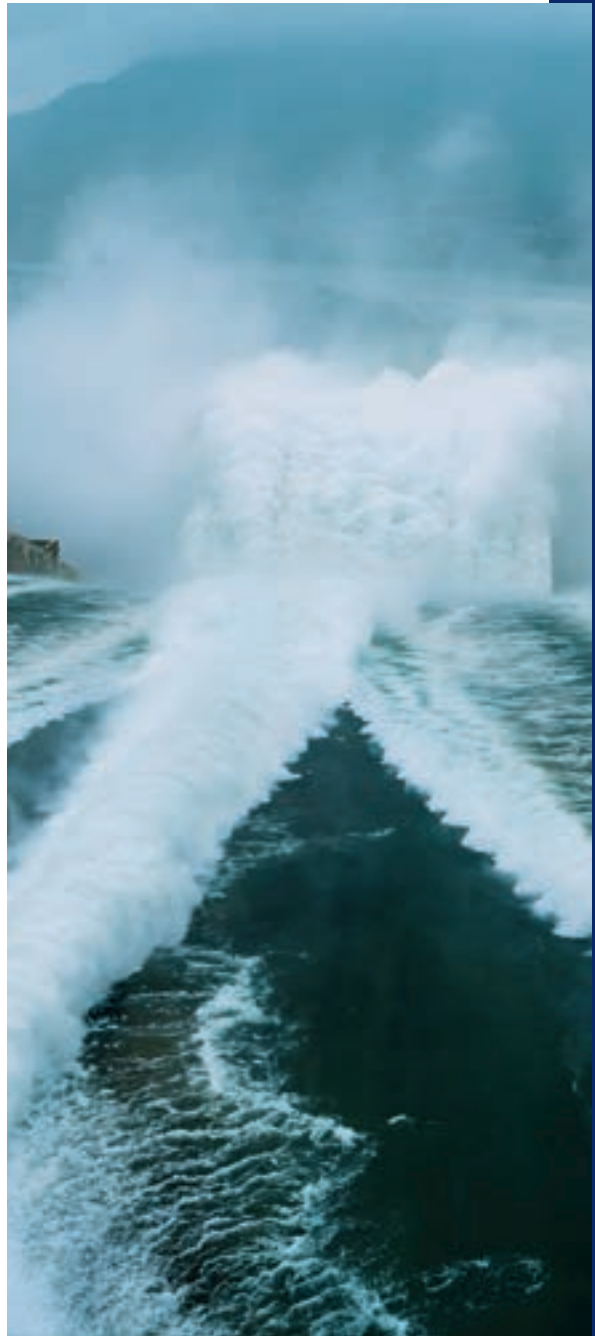
Partnership

The government is open to partner using PPP frameworks, and cost-sharing models.



Incentives

Reduced corporate taxes, duty-free imports, accelerated depreciation, and many more performance-based incentives



SPECIFIC IRRIGATION INVESTMENT PROJECTS

Discover Investment-Ready Irrigation Projects Across Key Regional States

Irrigation Infrastructure

Project name - South Gode Irrigation Development Project

Location - Somali Regional State, Shebele Zone

About 20 km from the zonal capital and 1,237 km from Addis Ababa, this project plans to irrigate 20,000 hectares using surface irrigation from the Wabishebele River.



Feasibility Summary

- Cost** USD 169.4 million
- IRR** 25.62%
- FB/C** 2.04
- EIRR** 32.42%
- EB/C** 2.28



Investment Highlights

Expands from an existing 7,560-hectare area in West Gode to South Gode, using diversion head works for water distribution; focuses on high-value crops.



Business Model

- Build-Operate-Transfer
- Design-Build-Finance-Operate



Selected Crop for Production

Maize, Sorghum, Haricot Bean, Cotton, Sesame, Sudan Grass, Onion, Tomatoes, Watermelon, and Wheat.



Environmental & Technical Benefits

Reduces flood risk in the Wabi Shebele floodplain; conserves erosion-prone soil; promotes efficient irrigation through private sector-led tech transfer, training, and modern practices.

IRRIGATION

Discover Investment-Ready Irrigation Projects Across Key Regions

Project name - Jema Irrigation Development Project

Location - Amhara Regional State

Development of 20,000 hectares with modern irrigation systems.



Feasibility Summary

Cost USD 176 million

IRR 20%

FB/C 1.63

EIRR 23%

EB/C 1.98



Investment Highlights

Jema project strengthens food security and export earnings via strategic crops production



Business Model

Build-Operate-Transfer
Design-Build-Finance-Operate



Selected Crop for Production

Cereals: Maize, Tef, wheat

Fruits: Avocado, papaya

Vegetables: Green pepper, onion, garlic, carrot, tomato, potato, cabbage

Pulses: Haricot bean



Environmental & Technical Benefits

Helps mitigate floods and droughts, supports soil conservation, improves micro-climate. Private sector involvement ensures modern irrigation tech, best practices, and training, enhancing productivity and sustainability.



IRRIGATION

Project name - Lower Genale LOT-2 Irrigation Development Project

Location - Somali Regional State

Irrigation development on 15,000 hectares.



Feasibility Summary

Cost	USD 556 million
IRR	22%
FB/C	4.3
EIRR	25%
EB/C	5.45



Investment Highlights

Supports the textile industry through local cotton and boosts sesame exports.



Business Model

- Build-Operate-Transfer
- Design-Build-Finance-Operate



Selected Crop for Production

Sorghum, wheat, maize, mung bean, pepper, onion, tomato, watermelon, banana, sesame.



Environmental & Technical Benefits

Promotes soil conservation and improves the micro-climate. Private sector participation ensures technology transfer, training, and adoption of modern irrigation practices, enhancing productivity and sustainability.

Invest in irrigation—the highest-leverage rural infrastructure.

For further information and specialized support, please contact the designated teams below:

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HOUSING

Deliver Homes | Capture growth | Partner on city-scale developments.

WHY THIS SECTOR

Ethiopia offers



A housing demand exceeding 1.2 million units in major cities.



Rapid urbanization with 5% annual growth driving new housing needs.



High population growth fueling long-term housing needs.



Rising household formation increasing demand for new housing units.



Reliable utility access in priority development zones.

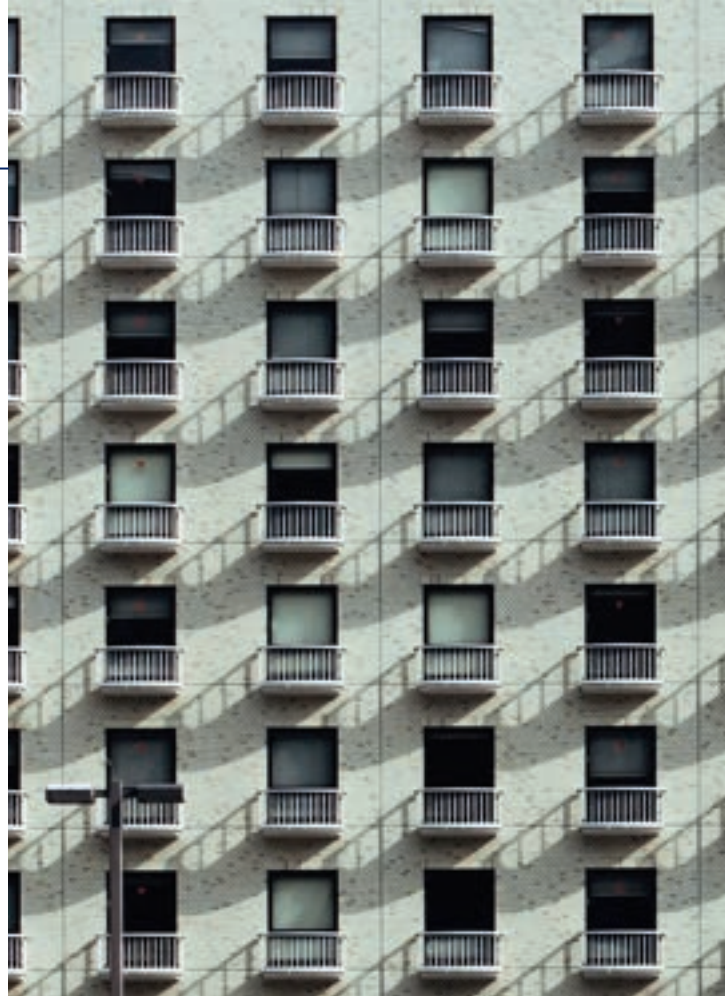


Serviced land parcels available for large-scale housing projects.



Strong government commitment to public-private housing delivery.

HOUSING





486,000

Yearly Demand



165,000




Yearly Supply



60%

households live in rental housing

The following are some of investment-ready projects that await investors through PPP modalities:

	EBC Housing Development Project	Federal Housing Corporation Affordable Housing Development Project	Residential and Business Housing complex project (Chaka Social Housing)	Residential and business housing complex project (Teyet bet project)
				
	120 Million USD	100 Million USD	51.46 Billion ETB	4.31 Billion ETB
	Ethiopia's fast-growing housing deficit also creates strong, sustained demand across affordable, middle-income, and rental segments. Investors can enter the housing sector through fully private projects or PPPs with government.			

Build at scale where demand is guaranteed.

For further information and specialized support, please contact the designated teams below:

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SPECIAL ECONOMIC ZONES

Invest with Confidence: Developed Land and Modern Facilities Await You

WHY THIS OPPORTUNITY

Ethiopia offers



20 operational industrial parks with plug-and-play facilities.



Access to a market of over 130 million consumers.



230+ international manufacturers already operating in the parks.



Reliable, low-cost renewable power for industrial operations.



Integrated logistics and transport links supporting efficient production.



On-site one-stop service centers streamlining investor support.



INDUSTRIAL PARKS

An Established Multi-Tier Industrial Park System

30

Special Economic Zones designated across the country (public and private)

13

Federal industrial parks are managed by the Industrial Parks Development Corporation (IPDC).

4

Regional agro-processing parks

10

Private industrial parks

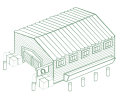
The numbers are still impressive



About

2,660

hectares of developed land are covered by Federal industrial parks.



Around

177

factory sheds have been constructed.



Up to

90%

of sheds allocated to investors.



Be Part of a Growing Network of International Manufacturers



More than 130 local and foreign investors operate in the industrial parks.

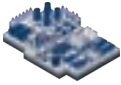


Many companies are from China, India, Europe, and the United States, mainly in textiles, apparel, leather, and manufacturing sectors.

SPECIAL ECONOMIC ZONE (SEZ) DEVELOPERS

Interested to Become SEZ Developer?

The Ethiopia's SEZ ecosystem has a growing appetite for SEZ developers.



You can lease land from the government and develop your own industrial park either for operations or to lease to other businesses.

Invest in Ethiopia's Next Wave of Industrial Growth



Hawassa Industrial Park Expansion



Integrated Agro-Industrial Parks (IAIP) Supporting Projects



New IAIPs planned by the government in Gondar, Arba Minch, and Nekemte.

Be part of a zone built for global supply chains.

For further information and specialized support, please contact the designated teams below:

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MANUFACTURING

Turn policy support into competitive production—enter the pipeline today.

WHY THIS SECTOR

Ethiopia offers



A fast-growing manufacturing base across multiple industries.



Strategic access to regional and global export markets.



Strong domestic demand for industrial and consumer goods.



Well-developed industrial parks with plug-and-play facilities.



Reliable, low-cost renewable power for industrial operations.



A young, trainable workforce supporting large-scale production.



Government incentives promoting manufacturing investment.

A Clear National Vision Backing Your Investment



17.2%

The national goal is to increase the manufacturing sector's share of GDP from 6.9% to 17.2% by 2030.



5,000

Transitioning 5,000 SMEs into medium and large-scale industries.



5.6 Billion

Target of \$5.6 billion in foreign currency savings through locally manufactured goods for the 2025/26 fiscal year.



Invest in a Market on an Upward Trajectory

01

The manufacturing sector recorded an 8.4% value-added growth in 2024, contributing to a projected national economic growth of 10.2% for 2025/26.

02

Capacity utilization in local industries has surged from 46% to 66.3% following the "Made in Ethiopia" movement.

03

Over 270 major manufacturers are now driving large-scale job creation, supported by competitive labor costs and a young, growing workforce.

MANUFACTURING

Seize High-Impact Opportunities in Advanced Aerospace Production



Aerospace parts manufacturing

Producing aerospace subsystems and piece parts in partnership with the Ethiopian Airline Group (ETG) or as a standalone.

Strategic Rationale for Ethiopia

- Low cost of labor and energy.
- Potential for strategic partnership with ETG, with a successful track record in manufacturing of insulation blankets and wire harnesses for Boeing.
- A dedicated IP for aerospace manufacturing about to be inaugurated.
- Ethiopia has one of the largest MRO facilities in Africa.

Key Figures

- 20 components with the potential to be manufactured locally (in a phased approach)
- Global travel demand is projected to grow at 4.2% p.a. through 2023.

Rationale for Ethiopia's competitive advantages

- Dedicated IP for aerospace manufacturing.
- ETG successfully manufacturing and supplying Boeing with insulation blankets and wire harnesses.
- Lower labor and energy costs.



High-Value Investment Opportunities in Solar Cell Manufacturing



Solar cells manufacturing expansion

Building a second 2GW solar cell manufacturing facility in Hawassa Special Economic Zone.

Strategic Rationale for Ethiopia

- Export-oriented business generating foreign currency; cells will be exported to the US
- Leveraging current global trading climate, with low tariffs on Ethiopian solar exports
- Potential development of integrated solar products value chain in Ethiopia.

Key Figures

- 4GW of solar cells production capacity in Ethiopia.
- Growing demand for solar solutions also in Ethiopia, with estimated market size of \$171 Mn in 2025.
- 880 local jobs anticipated from investor's first facility.

Rationale for Ethiopia's competitive advantages

- Current global trade dynamics (low tariffs)
- Access to industrial park incentives.
- Ethiopia's electrification push (high local demand).



Invest in Eco-Friendly Manufacturing with Strong Market Demand



Bamboo pulp processing

Converting bamboo pulp into paper products (mechanically or chemically).

Strategic Rationale for Ethiopia

- Leverage abundant high-quality bamboo resource
- Integrated value chain – availability of inputs (e.g., bleaching chemicals) and high demand for end-products (paper)
- Supply excess-production to external markets such as China.

Key Figures

- 65% of Africa's bamboo is in Ethiopia
- 54-90 Mn tonnes of bamboo stalks potential yield per year

Rationale for Ethiopia's competitive advantages

- Abundance of high-quality bamboo resources
- Local availability of processing ingredients (e.g., kraft pulping and bleaching chemicals)

MANUFACTURING

Ready for a High-Impact Pulp Manufacturing Venture?

Private sector projects from Ethiopia Investment Holdings

Project name - Project Pulp **Location** - Benishangul Gumuz, Ethiopia

Establish Ethiopia's large-scale pulp manufacturing plant with an annual capacity of 90 K tons of pulp. The facility will target local paper and packaging manufacturers by supplying them with domestically produced pulp. Being environment-conscious, the project will transform the import-dependent value chain and support the country's growing demand for paper and packaging products.



Market Potential

Ethiopia's demand for pulp-based products exceeded 200,000 tons in 2023 and is projected to surpass 300,000 tons by 2030. However, local supply relies mainly on recycled paper, limiting product quality and restricting paper and packaging producers to around 42% capacity utilization. Establishing a domestic virgin pulp plant would address this gap and capture significant unmet demand.



Feasibility Metrics

Project IRR	Years	Equity IRR
24%	8	29%



Investment Model

Equity	Debt
24%	70%



Investment Required

USD 190 Million



Key Players in the market

Local production of paper highly depends on recycled paper, supplemented by a few imported virgin pulps.



Incentives Available

Tax and customs duty exemptions in accordance with applicable law.



Expected Impact

Developing domestic pulp production will support local paper manufacturing, reduce import dependence, and strengthen the national value chain. In 2021/22, Ethiopia imported about USD 157 million in paper products, highlighting strong potential for import substitution and foreign exchange savings.



Project Status

The business case has been independently validated by an international consultant. The project is now seeking an experienced equity investor in pulp manufacturing, along with potential debt financiers.

MANUFACTURING

Invest in the Shift Beyond Fossil Coal

Private sector projects

Project name - Project Grass **Location** - Addis Ababa, Ethiopia

Greenfield initiative to develop and commercialize a carbon-negative biofuel capable of substituting fossil coal in industrial applications, including cement, soda ash, and other energy-intensive manufacturing processes. The company plans to generate revenue from product sales and carbon credits.

 <p>Market Potential</p> <p>Domestic coal demand is projected to grow at a 10.3% CAGR between 2021 and 2030, underpinned by capacity expansions among existing cement producers and new industrial entrants.</p>	 <p>Feasibility Metrics</p> <p>Project IRR of 39%.</p>  <p>Investment Model</p> <p>Debt and Equity.</p>  <p>Investment Required</p> <p>USD 40.2 million to be raised through a combination of equity and debt financing.</p>
 <p>Key Players in the market</p> <p>Cement manufacturers and fossil coal producers.</p>	 <p>Project Status</p> <p>Greenfield</p>
 <p>Expected Impact</p> <p>Reduction of 761,837 tonnes of CO₂ emissions and creation of approximately 416 direct jobs.</p>	

MANUFACTURING

Enter Ethiopia's Expanding Edible Oil Market

Project name - Project Kafficho

Location - Addis Ababa, Ethiopia

Greenfield, vertically integrated edible oil and oil cake producer planning to establish manufacturing operations in Ethiopia



Market Potential

Domestic edible oil consumption is projected to reach approximately 927,000 MT by 2030, growing at a 4.4% CAGR from 2022, driven by population growth, urbanization, and rising income levels.



Feasibility Metrics

Project IRR of 29%.



Investment Model

Debt and Equity.



Investment Required

USD 10 million to be raised through a combination of equity and debt financing



Key Players in the market

Tena edible oil, Phibela, Shemu



Project Status

Greenfield



Expected Impact

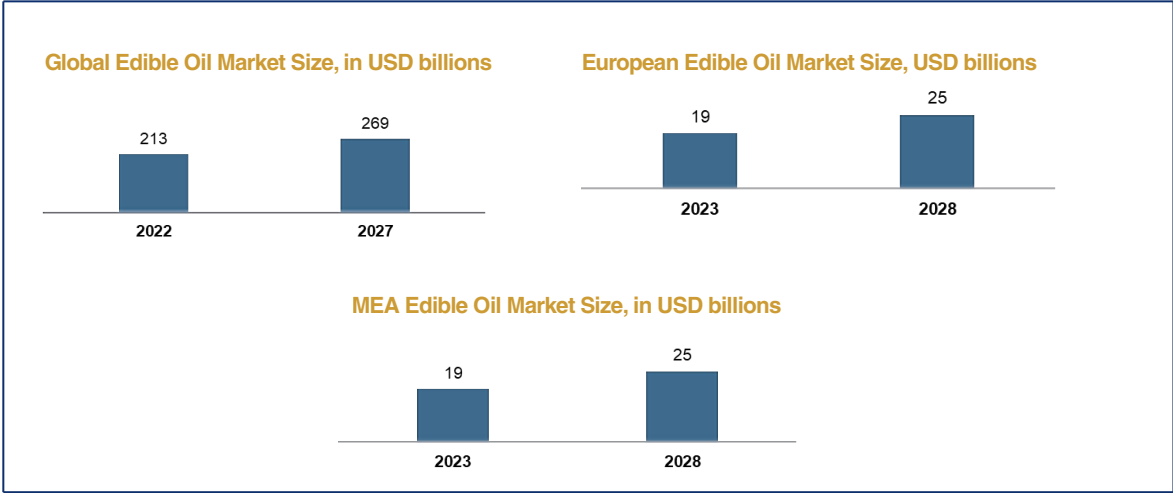
Engagement of approximately 25,000 smallholder farmers and creation of around 304 direct jobs.

MANUFACTURING

Featured Bankable Projects

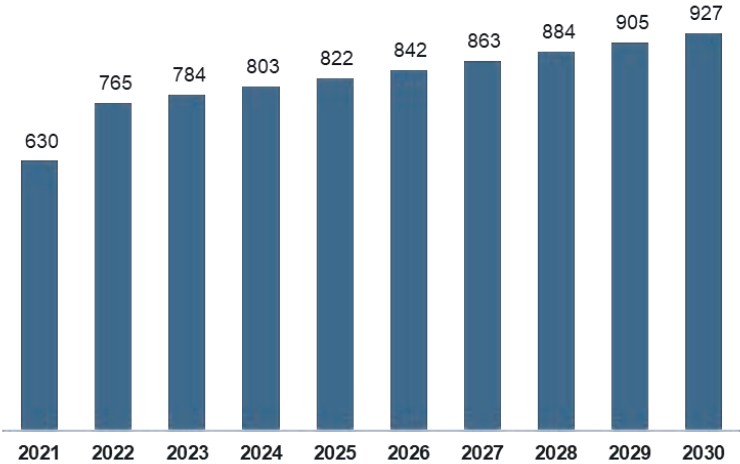
Project name - Abebba oils

Demographic shifts and changing lifestyles are catalysts propelling both global and regional edible oil markets, creating a landscape ripe with growth opportunities for Abebba oils



The expanding local edible oil market, boasting a 4.4% CAGR driven by shifting demographics and an upsurge in disposable income, represents a significant opportunity for Abebba oils.

Annual edible oil consumption in MT '000



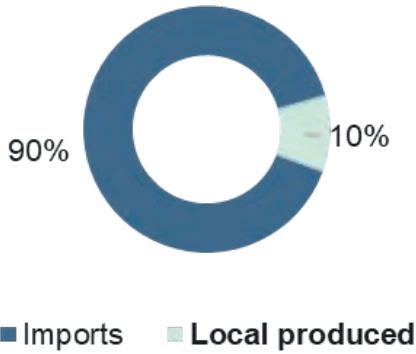
Driven by a growing population and urbanizing society, coupled with rising GDP per capita, Ethiopia's annual edible oil consumption is projected to grow at a CAGR of 4.4% from 2022 to 2030, reaching ~927,000 MT by 2030

MANUFACTURING

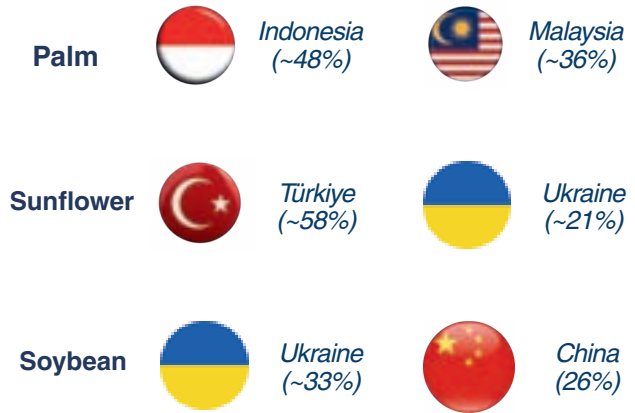
Abebbba oil is poised to capitalize on the increased uptake of healthy vegetable oil, which is replacing palm oil consumption

Ethiopia meets 90% of its annual edible oil consumption through imports spending ~USD 600 million annually

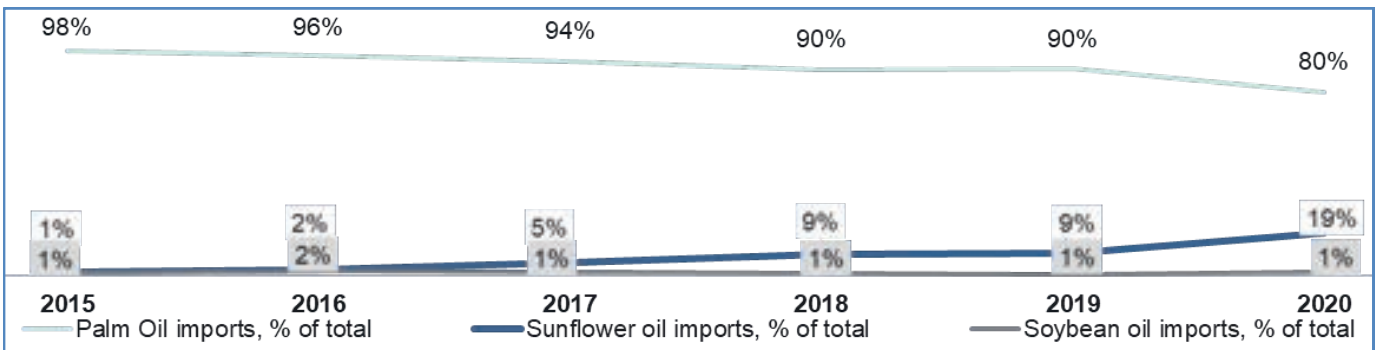
Import/ Local produced split



Countries imported from:








% breakdown of imported edible oil by type



- Ethiopia relies on imports for 90% of its annual edible oil consumption, spending ~USD 600 million annually
- In 2020, palm oil imports made up the majority of total edible oil imports accounting for 80% followed by sunflower at 19% and soybean at 1%
- Over the last few years, palm oil's share of Ethiopia's edible oil imports has shrunk from 98% of imports to 80% of imports due to rising health awareness among consumers
- Demand for a healthier edible oil alternative is driving the consumption of sunflower oil
- Soybean importation remains low compared to palm oil and sunflower oil, however, soybean is widely produced locally.

MANUFACTURING

Abeebba oils is geared to outperform the local edible oil industry, unlocking higher levels of capacity utilization through strategic vertical integration with farmers.

 Producer Archetype	Small-sized factories	Medium-sized factories	Large-sized factories
 Processing Capacity	Up to 500 Liters/day	500 – 5,000 Liters/day	5,000 Liters+ /day
 Average Utilization	~27.5%	~27.5%	~22.1%
 Number of Factories	60	149	20
 Notes on Utilization	<p>The low-capacity utilization of the edible oil industry of ~25% is caused by:</p> <ul style="list-style-type: none"> • Shortage in the supply of oilseeds • Electrical power fluctuations 		



With a capacity to produce 100 tons (100,000 liters) of edible oil per day, ABEBBA Oils is classified as a large-sized factory.



By addressing one of the industry's challenges, the shortage of oilseeds supply, the company aims to achieve a capacity utilization of 70% by 2032

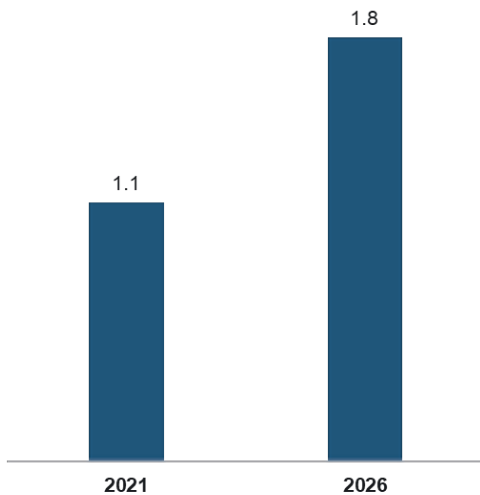
MANUFACTURING

Featured Bankable Projects

Project name - Green Coal

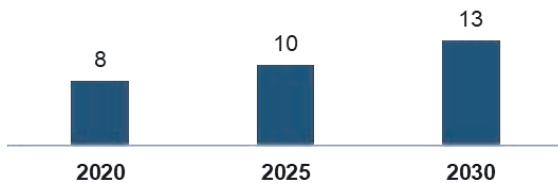
The rising demand for coal, projected to grow at a CAGR of 10.3% due to increased cement consumption, driven by demographic & macroeconomic factors, offers an opportunity for green coal

Coal consumption in MT Millions



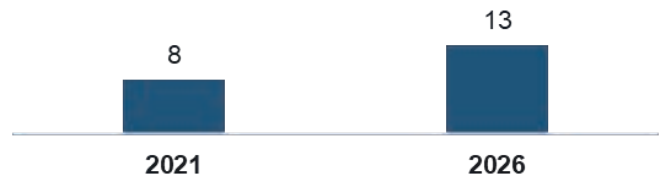
Driven by cement production, coal consumption is projected to increase from ~1.1 million MT in 2021 to ~1.8 million MT in 2026, with a CAGR of 10.3%.

Contribution to GDP in USD Billions



Driven by population growth, urbanization & negative real interest rates, Ethiopia's construction sector is poised for growth, as evidenced by its contribution to GDP, which is projected to increase at a CAGR of ~4.9% from ~USD 8 billion in 2020 to ~USD 13 billion in 2030.

MT Millions

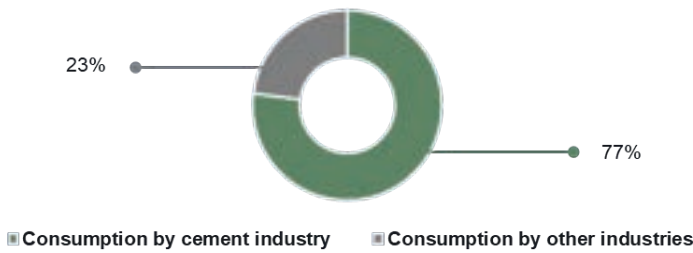


Driven by Ethiopia's construction sector's growth, cement production is projected to grow by a CAGR of 10.3% from 2021 to 2026.

MANUFACTURING

Ethiopia's coal-consuming industries are showing growing interest to shift their reliance from imported coal to locally mined coal.

Coal consumption split



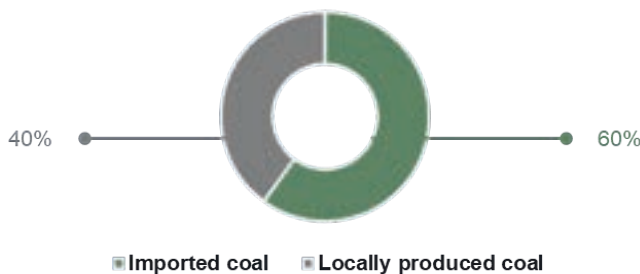
Coal consumption in Ethiopia is dominated by cement manufacturers that consume ~77% of locally produced and imported coal.

➔ To reduce import reliance and harness the country's estimated coal reserves of over 360 million metric tons, the Ethiopian government has granted licenses to eight companies.

➔ However, the sector is still largely dominated by small-scale miners, and the coal they market is in its raw form, not beneficiated

➔ By 2031, with both production lines fully operational and at maximum capacity, the company will annually save the country ~USD 48 million in foreign currency, which represents ~17% of the nation's current expenditure on coal imports

Import Vs Locally Produced



Imported coal makes up 60% of the total coal consumed in Ethiopia meanwhile locally produced coal makes up 40% of the total coal consumed in Ethiopia.

USD 275 Million
Ethiopia's annual coal import value accounts for ~2% of the country's total imports

MANUFACTURING

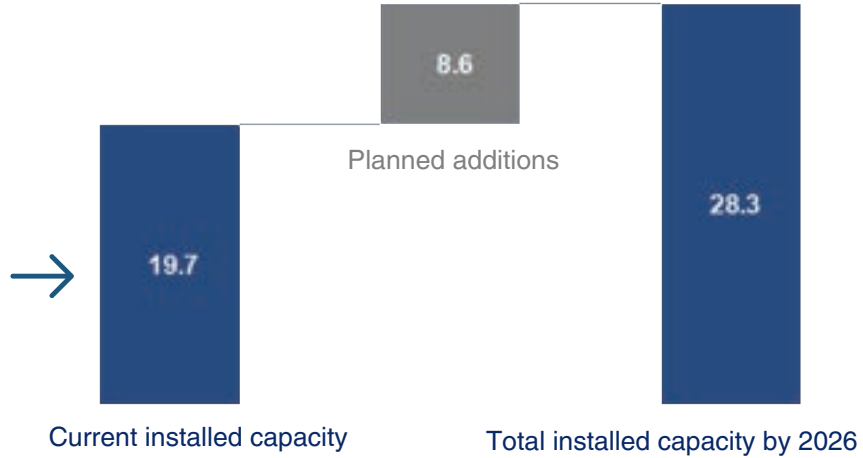
Green coal is poised to capitalize on the cement industry's planned capacity additions of 8.6 million MT & the increased coal consumption in other industries.

Cement Industry



This customer archetype would welcome a high-quality, coal substitute product procured using local currency.

in MT Millions



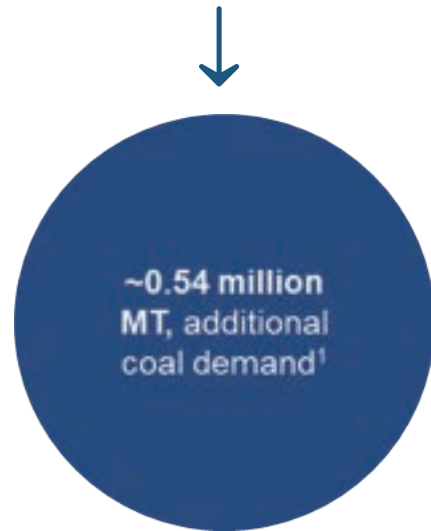
Glass Industry



Metal Industry



Soda Ash Industry



Ethiopia's cement industry plans to add 8.6 million MT of capacity by 2026 through the establishment of new factories and announced expansion projects. This expansion will lead to an increase in coal demand, estimated at around 0.54 million MT



The glass, metal, soda ash, and other non-cement industries in Ethiopia are projected to increase coal demand by approximately 0.16 million MT between 2021 and 2026.

MANUFACTURING

Green coal aims to introduce a high-quality product that is to be priced on par with imported coal while prioritizing environmental sustainability, enabling it to meet ~3.6% of the total local coal demand

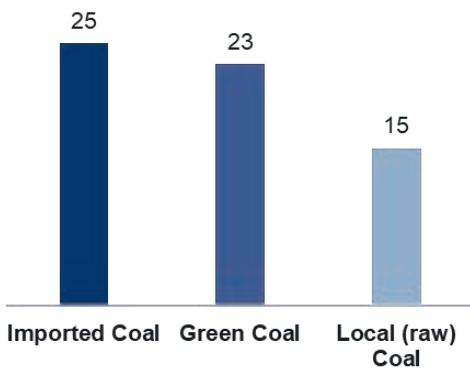
	Green Coal	Imported Fossil Coal	Locally Produced Fossil Coal
Price	High	High	Low
Quality	High	High	Low
Environmental Friendliness	Yes	No	No

Currently, local raw coal costs less than half the price of imported coal. Price comparison as of April 2024. Imported coal prices, USD 330/MT. Local coal price, USD 139/MT. Green Coal will be priced on par with imported coal.

127 kg of CO₂, removed from the atmosphere per MT of Green Coal used

2,312 kg of CO₂ added to the atmosphere per MT of fossil coal used (both local and import)

Average Calorific Value, in MJ/kg



- ➔ The quality of Green Coal, as evidenced by its calorific value, is comparable to that of fossil coal imported from South Africa.
- ➔ Local coal is sold in its raw form and is not further processed (washed and/or beneficiated), which means its calorific value is lower than that of imported coal and Green Coal.

Move from interest to investment—begin the transaction pathway today.

For further information and specialized support, please contact the designated teams below:

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 +251 11 553 94374
 info@eic.gov.et

RENEWABLE ENERGY

Turn Renewables into Predictable Cashflows: Secure Your Project Slot and PPA Pathway.

WHY THIS SECTOR

Ethiopia offers



A high-growth energy market driven by a widening supply-demand gap.



A key anchor of the Eastern Africa Power Pool.



12% increase in National Electricity Demand.



35% increase in Electricity Demand in industrial parks.



\$3.38 billion clean cooking transformation for 75% of the population.



Major off-grid and mini-grid expansion for 35% of citizens.

RENEWABLE ENERGY

A reformed IPP framework, floating exchange rate reforms (2024), 4–6 year tax holidays, duty-free capital imports, offshore account permissions, government-backed guarantees, and one-stop facilitation through the Ethiopian Investment Commission make projects bankable, secure, and commercially attractive.



National Target

14,000 MW

Expand total generation
Capacity by 2030.



PPP Incentive

3.06 bln

Competitive Independent Power Producer (IPP) framework, government-backed Power Purchase Agreements (PPAs), investment protections, and strong policy support to mobilize \$3.06 billion in private capital.



Impact

Accelerates universal electricity access, increases export revenues, strengthens energy security, supports industrialization, and reinforces Ethiopia's position as Africa's clean energy anchor.



Market Growth

Rapid capacity expansion driven by rising domestic demand, regional power trade, and large untapped renewable potential (hydro, geothermal, wind).



Player

Ethiopian Electric Power (EEP), Ethiopian Electric Utility (EEU), Ministry of Water and Energy, private IPPs, development finance institutions, and regional partners under the Eastern Africa Power Pool (EAPP).



Ethiopia's Renewables Potential

From resource data to revenue streams.



Hydropower

7613.7 MW

Installed Capacity 2024/25

45000 MW

Exploitable Capacity



Wind

469.54 MW

Installed Capacity 2024/25

1.35 million MW

Exploitable Capacity



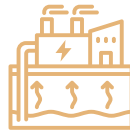
Solar power

<1% of potential

Installed Capacity 2024/25

**4 million MW off grid and
1 million MW Grid**

Exploitable Capacity



Geothermal

7.3 MW

Installed Capacity 2024/25

10000 MW

Exploitable Capacity



The following investment-ready projects may be for you

Solar PV Project

Project name- Weranso Solar PV Project

Location - Afar Regional State, Ethiopia

The Weranso Project will consist of a solar PV Power plant with a capacity to generate 150 MW. A maximum of 250 hectares shall be used for the installation of the project. The solar PV project will transmit the generated electrical energy via a newly built High Voltage (HV) transmission line to the existing substation, approximately 4 km far from the project location near, Mile town in Afar regional state.



Renewable Energy Potential



Solar Energy prioritization in Ethiopia



Transition from Fossil Fuels



Government Support in Ethiopia



Energy Access & Security



Investment Required



\$ 159.3
Million



Business Model (PPP/ etc.):

A Design-Build-Finance-Operate-Maintain (DBFOM) PPP



Proposed partnership period

20
Years

Power growth: profitably and sustainably

RENEWABLE ENERGY

Solar PV Project

Project name- Gad-II Solar PV Project

Location - Somali Regional State, Ethiopia

The project is among the eight solar projects approved by PPP Board to be implemented as PPP. The proposed 125 MW grid connected solar photovoltaic power plant located in Somali Regional States, and it cover an area of about 227 ha. The project site is located 9.865238o latitude and 41.887476o longitude.



Investment Required

💰 **\$ 150**
Million



Business Model (PPP/ etc.):

A Design-Build-Finance-Operate-Maintain (DBFOM) PPP



Proposed partnership period

20
Years

Convert resources into long-term energy returns

RENEWABLE ENERGY

Wind Power Project

Project name- Aysha III Wind Power Project **Location -** Somali Regional State, Ethiopia

The Aysha Wind Farm Project is expected to consist of a Wind Power Plant with a capacity to generate 150 MW. A maximum of 9,500 hectares of land shall be used for the installation of the project. The wind farm project will have a potential to transmit the generated electrical energy via a newly built High Voltage (HV) transmission line.

- Investment Required**
\$ 235.47
Million
- Business Model (PPP/ etc.):**
A Design-Build-Finance-Operate-Maintain (DBFOM) PPP
- Proposed partnership period**
20 - 30
Years
- Scale generation where demand is undeniable**



RENEWABLE ENERGY

Wind Power Project

Project name- Debre Berhan Wind Power **Location -** Debre Berhan, Ethiopia

The Debre Berhan Wind Farm Project is expected to consist of a Wind Power Plant with a capacity to generate 126 MW. A maximum of 7,980 hectares of land shall be used for the installation of the project. The wind farm project will have a potential to the nearest existing substation to the wind site is located at Debre Berhan city, approximately 25 km away from site. Debre Berhan wind farm could be connected using a Line-In, Line-Out (LILLO) connection to the 230 kV line close to site



Investment Required

 **\$ 211.34**
Million



Business Model (PPP/ etc.):

A Design-Build-Finance-
Operate-Maintain
(DBFOM) / BOT PPP



Proposed partnership period

20 -30
Years

**Bring capital.
Deliver
megawatts.
Capture long-
term returns.**

Convert natural power into long-term cashflows.

For further information and specialized support, please contact the designated teams below:

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info@eic.gov.et

HEALTH

High-Impact Healthcare with Resilient Demand and Enduring Returns

WHY THIS SECTOR

The national targets and projections for 2030 are impressive:



Reach an additional 47 million people with quality, affordable, people-centred PHC services



Increase per-capita health spending by 50%



Digitalize 83% of PHC service delivery



Expand domestic production of essential medicines and health commodities from 15% to 50% of national demand



Projected health expenditure is expected to increase from US\$ 4.8 billion in 2024 to US\$ 8.3 billion by 2030



Total pharmaceutical market size from US\$ 1.8 billion in 2025 to US\$ 4 Billion in 2030

National Target



Reduce medicine and medical device imports through strong local manufacturing

Develop specialized healthcare services



Organ transplants



Cardiovascular



Oncology



ICU care



Position Ethiopia as a leading medical tourism hub in East Africa



Expand pharmaceutical production within Kilinto Special Economic Zone (SEZ).

PPP Initiatives



Strong Public-Private Partnership (PPP) framework for hospital development, diagnostics, and oncology centers.



Up to **30%**

advance payment secured by insurance guarantees



Attractive investment capital allowance, R&D expenditure allowance, reduced corporate tax, exemption from dividend tax, exemption from capital gains tax, and many more.



Customs duty exemptions on capital goods and construction materials



Land access and infrastructure support in industrial zones and Guaranteed repatriation of profits and capital



Impact

01

Improved healthcare access and reduced foreign medical travel

02

Import substitution in pharmaceuticals and medical devices, jobs, strengthened regional healthcare leadership and foreign exchange savings

Market Growth



Pharmaceutical market currently exceeds USD 1.6 billion



Projected to reach USD 4 billion by 2030



Rapid expansion of hospitals, clinics, and diagnostic centers driving equipment demand

Ready to invest in oncology facilities with impact and returns?

Here is Investment-Ready Oncology Treatment Project for You

Oncology (therapeutic cancer services)

Project name - Oncology

Location - Addis Ababa, Ethiopia

The project aims at the provision of therapeutic cancer services at St Peter's hospital and any other complementary options of service delivery as appropriate.



Market potential

Demand for radiotherapy, chemotherapy, oncology surgery, and diagnostic services significantly exceeds current supply, leading many patients to seek treatment abroad.

This gap creates substantial opportunities for private investment in specialized cancer centers, advanced equipment, and comprehensive treatment facilities, positioning Ethiopia as a future regional hub for cancer care in East Africa.



Investment Required

💰 **\$ 38.5**
Million



Business Model (PPP):

Operate-Maintain (OM) PPP

“
Invest in impact with returns: partner on oncology infrastructure now.
”



You also have this Impressive Investment-Ready Opportunity in Pharmaceutical, Food, and Industrial-Grade Production

Project name - Cassava Starch Manufacturing Plant

Location - Wolaita Zone, Addis Ababa, Ethiopia

The project involves establishment of a modern cassava starch manufacturing facility producing: Native cassava starch, Pre-gelatinized starch (pharmaceutical grade excipient), Dextrin (modified starch). The plant will use GMP-compliant, internationally proven processing technology and has annual production capacity (at full operation): 8,600 tons native starch, 1,200 tons pre-gelatinized starch, 4,800 tons dextrin. The project will supply domestic pharmaceutical manufacturers, food processors, and industrial users, while also targeting export markets..



Market potential

The cassava starch project has strong market potential both domestically and regionally. Native starch can meet Ethiopia's growing food, beverage, and industrial demand while supplying neighboring countries. Pre-gelatinized starch, a high-value pharmaceutical excipient, has limited domestic demand but strong export opportunities. Dextrin serves adhesives, textiles, and paper industries locally and regionally.

Overall, the plant's full capacity aligns with market needs, and GMP compliance plus targeted export strategies can maximize profitability



Feasibility Metrics

Internal Rate of Return (IRR)

>50%

Years

>4

Breakeven point

25-30%

Payback period

Capacity utilization



Business Model

Private investment, JV, PPP, and Strategic partnership



Investment Required

Estimated in the mid-to-high nine-digit Ethiopian Birr range with 50/50 approximate split in foreign currency and local currency.



Documents Available

Full feasibility study, Technical design, Market assessment, Financial analysis, Site identification



Next Steps

Investor mobilization, detailed engineering design, financial closure, construction & commissioning

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LOGISTICS

Build the Node that Moves the Economy—Start the Deal Process Today.

WHY THIS SECTOR

Ethiopia's logistics sector is experiencing rapid expansion, fueled by urban growth, a rising population, increasing trade flows, and strong public investment in infrastructure. As Addis Ababa is serving as the country's economic center and a strategic gateway linking Africa to global markets, Ethiopia is steadily advancing its position as a regional logistics leader.

As a land-locked nation with ambitious regional goals, the country aims to become a major logistics hub by 2030—lowering trade costs and enhancing supply chain efficiency through multimodal transport systems, digital transformation, and sustainable infrastructure development.



Key national targets include:



logistics hub in Africa by 2030

As a land-locked country with ambitions of owning a port, Ethiopia's vision is to become a leading logistics hub.



Reducing trade logistics costs



Improving supply chain efficiency through multi-modal integration



Green infrastructure.

PPP Incentive

- Ensure risk-sharing between public and private sectors while incorporating mechanisms for dispute resolution and performance monitoring.
- Provision of land at strategic locations, regulatory support, and guarantees for revenue-sharing arrangements.

Player

- Ethiopian Ministry of Transport and Logistics
- Ethiopian Investment Commission (EIC)
- Ministry of Finance, Public-Private Partnership Department



Are you in the logistics and transportation sector?

Invest now and be part of the future of connectivity and trade

Opportunities

Railway Infrastructure

Bring operating discipline, technology, and capital to turn rail into a high-utilization logistics utility.

Development Multimodal Logistics Expansion

Reduce dwell time and convert working-capital tied up in transit into cash.

Aviation & Air Cargo Logistics

Build assets that monetize both origin cargo and transshipment flows

Road Transport & EV Infrastructure

Build charging networks, maintenance capability, parts, and fleet services and meet the growing demands from rising national EV fleet

Urban Transport & Metro Systems

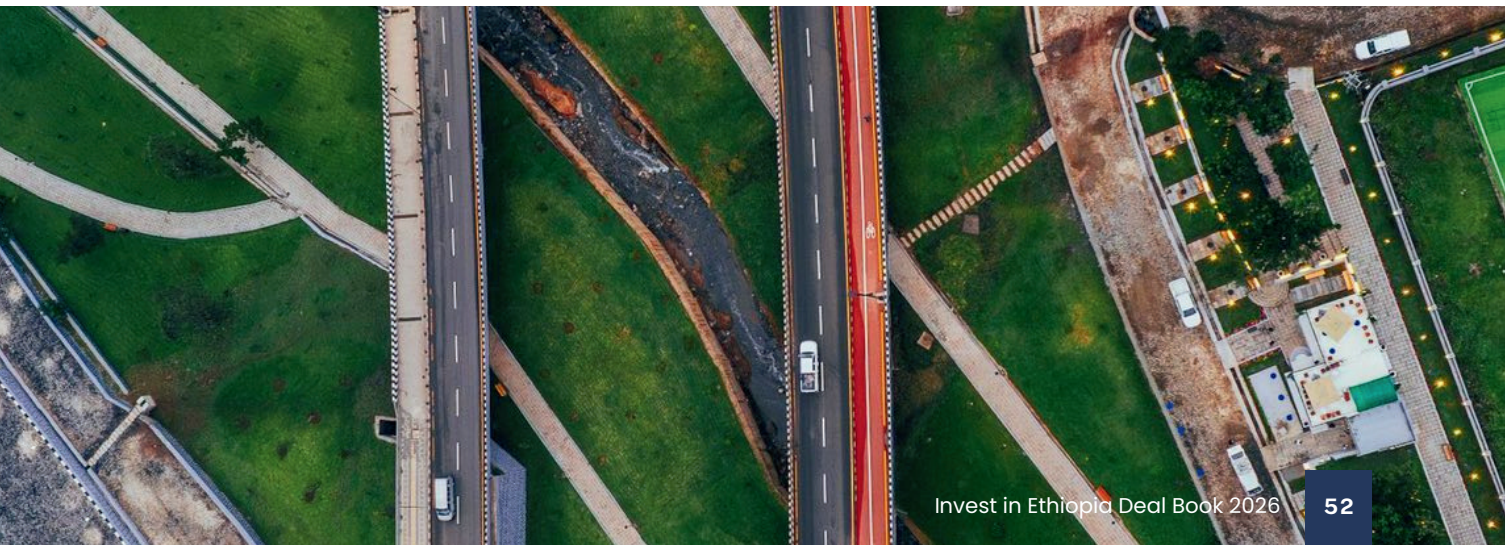
Involve in the full urban mobility value chain, where private capital and technology can turn existing infrastructure into a high uptime urban utility

Digital Trucking Platforms & Cold Chain.

Ethiopia is positioned for scaled adoption of data-driven logistics and cold chain infrastructure.

Invest and enjoy the returns.

These incentives align with Ethiopia's National Logistics Strategy and Homegrown Economic Reform Plan (HGER), which prioritize infrastructure development to attract private investment.



Own the gateway—monetize rising trade flows.

This Investment-Ready Project may be for You

INDODE Station Port Logistics Development Project

Project name- INDODE Station Port Logistics Development Project

The 3 km² project is structured into five functional zones: Road–Railway Transportation, Urban Delivery, Integrated Storage, Cold Chain Logistics, and Comprehensive Services.

Following a decision by the PPP Board, implementation will proceed in phases based on financial and strategic priority.

The first phase will focus on the logistics service area which is significantly lower than the total USD 2.027 billion required to develop all five zones.

Investment Required

\$ 835.5
Million

Business Model

Design-Build-Finance-Operate-Transfer (DBFOT) and Hybrid Annuity

Available Document

Feasibility study

Looking to operate the trade backbone with recurring revenues?

Please contact the designated teams below:

Ethiopian Investment Commission (EIC)

AL FISH Building, Addis Ababa, Tito St

P.O. Box 2313

+251 11 553 94374

info@eic.gov.et

TOURISM

Turn Unforgettable Destinations in the Country of Origins into Premium Returns

CREATE DESTINATIONS. CAPTURE ARRIVALS.

Ethiopia has a rich cultural and natural heritage, with 12 Tangible UNESCO World Heritage Sites and 7 inscribed Intangible Cultural Heritage.



The rock-hewn churches of Lalibela



Fasil Ghebbi, Gondar



Simien National Park



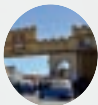
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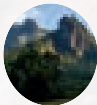
Lower Valley of the Omo



Tiya archaeological site



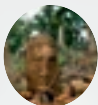
Harar Jugol



Bale Mountains National Park



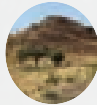
Lower Valley of Awash



Gedo Cultural Landscape



Melka Kunture and Balchit



Konso Cultural Landscape



\$ 1.15 Million

Earning in 2022/23



2.7% GDP

Direct Contribution to GDP

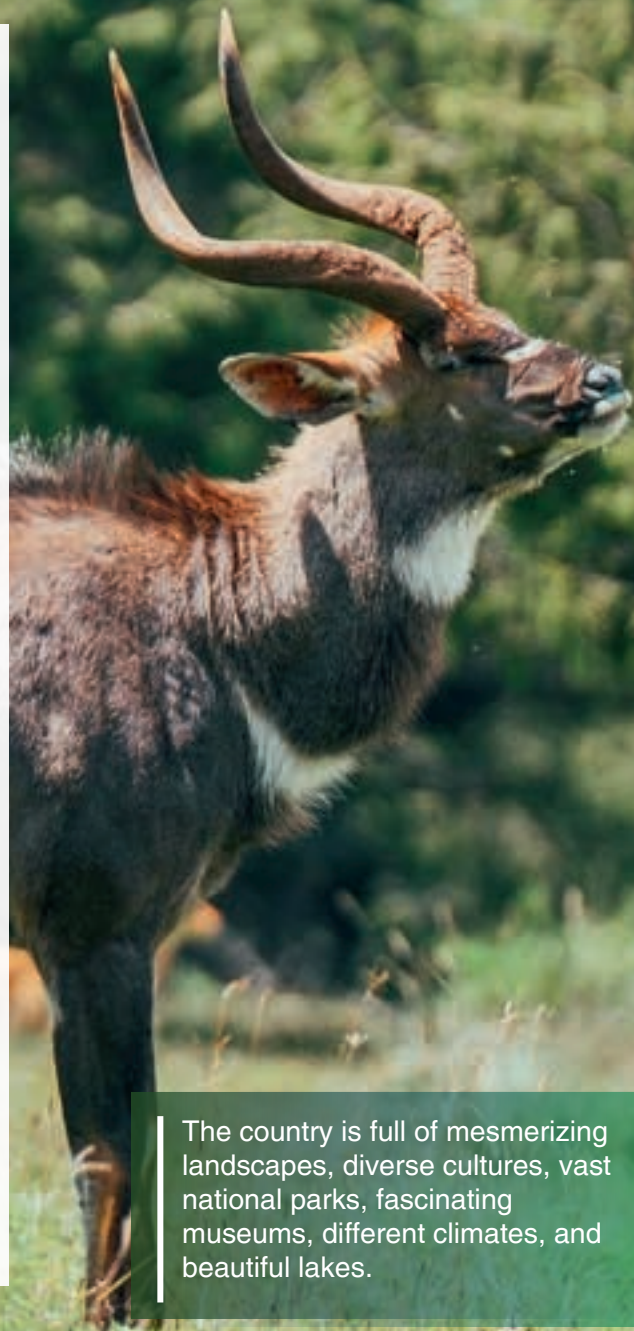


From **863,762** in 2014 to **1.15**

Million in 2022/23

International Arrivals

Addis Ababa is rapidly becoming a regional hub for MICE (Meetings, Incentives, Conferences and Exhibitions) tourism, supported by modern infrastructure and international institutions.

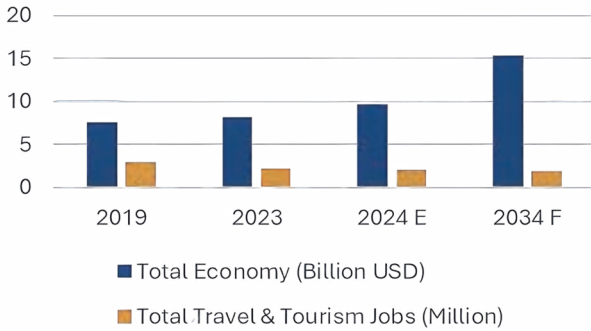


The country is full of mesmerizing landscapes, diverse cultures, vast national parks, fascinating museums, different climates, and beautiful lakes.

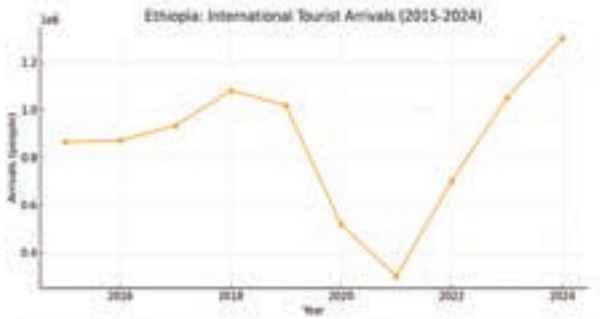
TOURISM



Impact



Market Growth



Player



Ministry of Tourism



Ethiopian Investment Holding



Ethiopian Wildlife Conservation Authority



Ethiopian Investment Commission



Ministry of Finance



Build iconic hospitality assets and capture the growing wave of visitors



Invest in experiences and earn premium returns. Invest in the following:

- ✓ Hotels and Resorts
- ✓ Convention Centers
- ✓ Cultural Villages Developments
- ✓ Entertainment Parks
- ✓ Wellness and Medical Tourism Facilities

Explore Bankable Tourism Projects Ready for Investment.

Awash Resort Development Project

The project is situated within a zone specifically developed to accommodate tourism infrastructure. The project follows a 70/30 development structure, under which 30% of the project area is allocated to the Wildlife and Animal Protection Authority.



Investment

ETB 813.5 million
(\$5.2 Million)



PPP Incentive

The Procurement Mode is direct negotiation with the PPP Proposed Structure (DBFOM) and the life time of the project is 2 years.

Develop signature tourism assets with long-run yield.

For further information and specialized support, please contact the designated teams below:

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MINING

Secure Strategic Minerals and Capture Long-Cycle Value.

WHY THIS SECTOR

Ethiopia's Ten-Year Development Plan (2021–2030) sets mining as one of the pillars of economic transformation. The sector has been undergoing major reform in recent years which are designed to make it easier for investors to engage in exploration and mining, its full potential and value. The reform includes geodata management, transparency, ease of licensing process and improving foreign exchange access.

Resource Wealth

 **Gold**


22.5 tons
Export in 2024/25

USD 3.5 bln
Earning in 2024/2025


Other abundant resources:

- Gemstones (opals, emeralds, sapphires, etc),
- Tantalum
- Potash
- Limestone
- Gypsum
- Salt
- Oil & Gas

Key national targets include:

 **USD 8 billion**
Import Substitution Potential: Unlocking an estimated USD 8 billion

 **37% by 2030**
Export Earnings: Increase from 20% to 37%, leveraging gold, industrial minerals, & gemstone

 **\$17 billion by 2030**
Contribution to GDP: Raise share to GDP from current 2% to 14% (\$17 billion) by 2030.



Mineral Potential

Mineral	Reserves
Gold	>200 metric tonnes
Coal	>360 million metric tonnes
Tantalum	19435 metric tonnes
Platinum	12.5 metric tonnes
Iron	68.4 million metric tonnes
Nickel	17 million metric tonnes
Manganese	207563 metric tonnes



Seize the Opportunity in Mining

Projects Ready for Investment

Potash based fertilizer production

Extracting potash from mineral deposits in Afar to produce potassium fertilizers.



Strategic rationale for Ethiopia

- Production of high-end potash products leveraging Ethiopia's resources (largest reserve in Africa, 4th largest in the world)
- Meet the demand of potash fertilizers in under-supplied emerging markets

Key figures

- ~540Mn tonnes of mineable potash
- Top 10 ranking among global potash producers
- Top 3 ranking among global producers of premium potash (SOP)

Rationale for Ethiopia's competitive advantages

- Abundant, accessible raw material (largest reserve in Africa, 4th largest in the world)
- High quality reserves, can produce premium SOP

Invest where the resource is proven and the upside is real.

Capitalize on rising demand for critical minerals

Lithium primary refining (concentrate production)

Refining lithium ore extracted from the Kenticha mine to produce concentrate.



Strategic rationale for Ethiopia

- Benefit of vertical integration through mine ownership
- Potential off-takers have already been identified in Europe and the Middle East
- Perfect time to formalize, given expected price increases and historical informal mining during price spikes

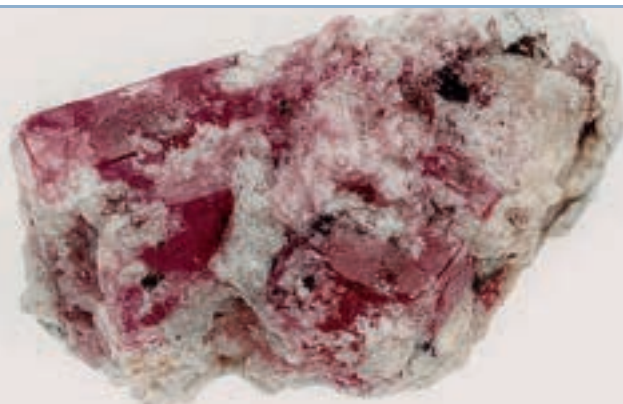
Key figures

- 87.7Mn of lithium ore reserves
- ~ 9.1Mn tonnes of lithium concentrate can be produced over mine lifetime
- ~2,700 kt demand from stand-alone facilities in the Middle East and Europe up to 2035

Rationale for Ethiopia's competitive advantages

- Existing facility, thus lower required CAPEX
- Ethiopia is among 7 African countries projected to produce lithium at 36% lower cost than ROW

Build a world-class mine with a clear pathway to production.



Inorganic chemicals production (for industrial use)

Producing caustic soda and chlorine from local raw materials.



Strategic rationale for Ethiopia

Key figures

- Leverage abundant inorganic chemical feedstock
- Local integrated value chain (high demand from downstream industries)
- Full import substitution for caustic soda
- ~18,000 tonnes of caustic soda imports substituted in 2026.
- 115,000 tonnes expected yearly medium-term production to meet growing demand in soap & detergents, pulp & paper industries.

Rationale for Ethiopia's competitive advantages

- Access to abundant raw material
- Integrated eco-system (access to downstream markets)

Ready to invest in license-ready mining opportunities?

For further information and specialized support, please contact the designated teams below:

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INFRASTRUCTURE

Convert Mobility Demand into Long-Term Returns—
Enter the PPP Pipeline.

WHY THIS SECTOR



Infrastructure development is central to Ethiopia's long-term economic transformation under the Ten-Year Development Plan (TYDP) and the Homegrown Economic Reform Agenda.



Major investments in roads, expressways, and strategic corridors aim to improve connectivity, link production centers to markets, and facilitate trade.



Rapid urbanization, expanding Special Economic Zones (SEZs), and deeper regional integration under the African Continental Free Trade Area (AfCFTA) are further increasing demand for modern transport infrastructure, positioning the sector as a strong opportunity for long-term investment.



For long-term investors seeking stable and scalable returns, infrastructure presents a compelling opportunity, supported by strong government commitment, structural demand growth, and its central role in Ethiopia's economic transformation

Priority Areas



Roads



Strategic corridors



Expressways

Key national targets include:



Robust road network

Seamlessly connect people, goods and opportunities while unleashing vast agricultural potential, accelerating regional trade, and driving poverty reduction across the nation.

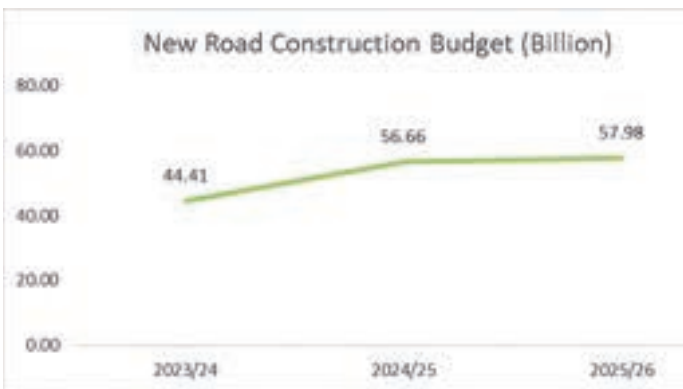


PPP Initiatives

Projects are governed under Ethiopia's PPP Proclamation and with the support of the Ministry of Finance's PPP Directorate General.

Market Growth

The graph below shows the approved new road construction project approved by Ministry of Finance.



Market Potential

01 Regional Integration and Urban Growth

Rapid urbanization and deeper regional integration driven by the African Continental Free Trade Area (AfCFTA).

02 SEZ Expansion and Transport Infrastructure Demand

Expansion of Special Economic Zones (SEZs) and logistics hubs across the country are significantly increasing the need for high-quality transport infrastructure.

03 Market Growth

Trade Export growth, industry growth (Both industry park and other), agricultural product supply chain growth.

Toll Road Project

Project name - Addis Ababa-Tulubolo (Part of Addis Ababa Jimma Expressway Project)

Location - Addis Ababa, Ethiopia

Description: Roads & Highways sector with a project type of greenfield



Market potential

Rapid urbanization and deeper regional integration driven by the African Continental Free Trade Area (AfCFTA). Further, the expansion of Special Economic Zones (SEZs) and logistics hubs across the country are significantly increasing the need for high-quality transport infrastructure.



Investment required

- **Total Project Cost(USD)** : 205,276,131.70
- **Equity Contribution (USD)** : 37,744,427.60
- **Debt Financing (USD)**:110,233,282.70
- **Grant/Subsidy (USD)**: 58,298,421.40



Status

The Addis Ababa–Tulu Bolo section requires the lowest level of government support (28.4% VGF) and has been submitted to the board for approval under a PPP model. The initial feasibility study is currently being updated with support from the IFC.



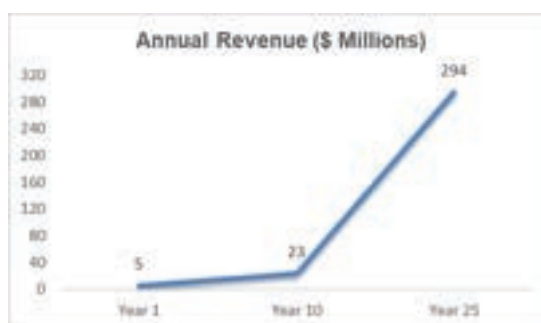
Feasibility Summary

- Project IRR – 12.5%.
- Project Equity - 15.0%
- NPV(USD)- 19,326,159



Business Model

Design-Build-Finance-Operate-Transfer (DBFOT) and Hybrid Annuity



Build the corridor that drives growth

For further information and specialized support, please contact the designated teams below:

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E-MOBILITY

Be the Early Mover in the Africa's Growing e-Mobility Market—Enter Now.

WHY THIS SECTOR

Ethiopia is a global pioneer in the green transition, banning the import of gasoline and diesel passenger vehicles.

With a national power grid that is 100% renewable—anchored by the 5,150 MW Grand Ethiopian Renaissance Dam (GERD) and vast wind and geothermal potential—the country offers a unique “well-to-wheel” carbon-free ecosystem.

This ensures EVs in Ethiopia run on some of the cleanest and lowest-cost electricity globally, positioning the sector to meet top international sustainability and carbon credit standards.

Market Growth:



7,000 to 110,000

EV registrations surge in 2025



>60%

EVs captured >60% of new vehicle registrations



Rapid Adoption

One of the fastest EV adoption curves globally



Key national targets include:



80% of new vehicles

By 2030, almost 80% of all new vehicle registrations are expected to be electric vehicles.



148,000 EVs

By 2030, 148,000 electric automobiles and 4,855 electric buses will be on the ground.



100% electrification

By 2030, 100% of government fleets and all two- and three-wheelers are targeted to be electrified.

Impact

One of the countries globally to ban import of gasoline and diesel passenger vehicles

Powered by 100% renewable national grid

Strong eligibility for carbon credit monetization under national ERRS framework



Why Invest in the Sector?

01

Untapped Potential

The sector offers a rare convergence of aggressive policy support, 100% renewable energy synergy, and a massive, untapped consumer base.

02

Massive First-Mover Advantage

With a motorization rate of only 10 per 1,000, investors will enter a high-growth market shifting entirely to EV following the 2024 ICE passenger vehicle ban.

03

Regional Production Hub

Geographically positioned as the Horn of Africa's logistics powerhouse, Ethiopia serves as a gateway to the AfCFTA and COMESA markets (1.4 billion consumers) for EV manufacturing and assembly.

04

Aggressive Fiscal Incentives

100% customs duty exemptions for Completely Knocked Down (CKD) components and 5% for Semi-Knocked Down (SKD) EV units to incentivize deep localization and value addition

05

Export Trade Duty Incentive Schemes

Duty Drawback Scheme, Voucher Scheme, Bonded Factory, and Manufacturing Warehouse Schemes

06

Electric Vehicle Charging System

Directive (No. 1034/2024) incentivizes investment by establishing a transparent, standardized regulatory framework and mandating market-based pricing for charging services, ensuring both long-term policy certainty and high commercial viability for private infrastructure developers.

High-Value Investment Opportunities

Assembly & Manufacturing Hubs

Transform underutilized assembly lines into a regional manufacturing powerhouse for the 1.4 billion-consumer AfCFTA market.

Battery Value Chain & Ecosystems

Capture the green tech frontier by investing in local battery assembly and circular-economy recycling, powered by critical lithium and essential mineral resources.

Public Transit & Freight Electrification

Capitalize on guaranteed, large-scale procurement and PPP opportunities to electrify the national freight sector and deploy a fleet of electric transit buses.

Carbon Credit Monetization

Generate lucrative secondary revenue by bundling EV emission reductions into high-integrity carbon credits.

E-MaaS & Digital Platforms

Pioneer scalable, AI-driven ridesharing and battery-swapping networks.

National Charging Infrastructure (EVCS):

Secure early-mover dominance

Assemble locally.
Scale regionally.
Lead the market shift.

High-Value Investment Opportunities

EV Fintech & Consumer Financing

Drive mass-market adoption and high margins by integrating Pay-As-You-Go (PayGo) leasing and specialized EV insurance with Ethiopia's rapidly expanding mobile money platforms.

Electric Micro-Mobility (2 & 3-Wheelers):

Exploit a government-mandated 100% electrification transition for all new two- and three-wheeled vehicles to dominate the high-demand urban logistics and micro-transit market.

The After-Sales & Maintenance Ecosystem:

Establishing certified diagnostic hubs and spare parts networks to service vehicle fleets.



Own the e-mobility ecosystem—early mover wins.

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DIRE DAWA

Free Trade Zone

A zone built for global supply chains

WHY INVEST IN DDFTZ

The Dire Dawa Free Trade Zone (DDFTZ) is Ethiopia's first integrated Special Economic Zone, designed to revolutionize regional trade and value-added manufacturing. Positioned as a "dry port city," it serves as the primary logistics artery between the Port of Djibouti and the Ethiopian heartland.

With the recent 2026 economic reforms opening the foreign exchange system and simplifying business startup procedures, Dire Dawa is no longer just a transit point—it is a destination

Strategic gateway



Logistics Efficiency

Strategically located only 310km from Djibouti Port and 2.8km from the Dire Dawa Dry Port



↓ 30%

Reduces transit time by up to 30%



5G Internet Network

Latest digital infrastructure enabled



Key national targets include:



10.2% GDP

Economic Growth: Support an ambitious target of 10.2% GDP growth for 2025/2026



\$4 billion

Trade Volume: Facilitate nearly \$4 billion worth of goods through the zone over the next 5 years.



From IP to FTZ

Industrial Transformation from Industrial Parks to "full-service" Free Trade Zones



Market Growth & Players

01 Growth Potential

Leveraging the AfCFTA, DDFTZ provides duty-free access to a market of 1.3 billion people across Africa

02 Sector Growth

Expansion of SEZ and logistics hubs are significantly increasing the need for high-quality transport infrastructure.

03 EU Access

Ethiopia continues to benefit from the Everything But Arms (EBA) initiative, granting duty-free and quota-free access to the EU for most products

04 Key Players

Currently hosting over 60 large-scale investors

INCENTIVES

01

Customs & Duties

100% exemption from customs duties on capital goods, construction materials, and spare parts.

02

Performance-Linked Taxation

Special Economic Zone exporters enjoy a reduced corporate income tax rate.

03

Capital Allowances

Accelerated depreciation on machinery and buildings serves as the primary "engine" for early-stage ROI.

04

FX Advantages

Companies in SEZs generating export revenue are eligible for 100% FX retention and are exempt from standard repatriation restrictions.

05

R&D Expenditure Allowance

Favourable treatment of R&D expenditures

06

Infrastructure PPP

Opportunities for developers to partner in "Phase 2" expansion, targeting the development of up to 4,000 hectares of serviced land.

Regulatory Environment

One-Stop Service

Established a robust legal framework for "One-Stop Service," consolidating licensing, permits, and customs within the zone.

Financial Liberalization

Foreign banks are allowed to open branches within SEZs to provide specialized forex and trade finance services.

Open Trade Sectors

Wholesale and retail trade to foreign investors for the first time in 50 years, allowing for integrated supply chain ownership.

Investor Protection

Enhanced guarantees including international arbitration options and streamlined asset recovery laws

E-MaaS & Digital Platforms

Pioneer scalable, AI-driven ridesharing and battery-swapping networks.

National Charging Infrastructure (EVCS):

Secure early-mover dominance



Holistic Trade Zone Ecosystem

Available Facilities

- 316 residential homes for expats
- 15 sheds
- 4 hectares of open storage yard
- 48 hectares of serviced land with full infrastructure
- 1500 square meters of land for financial institutions, insurance companies, and other auxiliary service providers,
- Shopping centers, showrooms, an exhibition hall, a waste treatment plant, and a one-stop service in the free trade zone.

Connectivity

Fully integrated with the Ethio-Djibouti Standard Gauge Railway, providing a low-carbon, cost-effective transport link for European-bound exports.

Turn incentives into exports—secure the opportunity.

For further information and specialized support, please contact the designated teams below:

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Industrial Parks Development Corporation
Kilinto Special Economic Zone
One Stop Service, near Koye Roundabout
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infos@ipdc.gov.et

ETHIOPIA AIRLINES

Bishoftu Airport

Building the Next State-of-the-Art Aviation Gateway

Shaping the Next Regional Hub

Ethiopia is advancing its aviation ambitions with the development of Bishoftu International Airport (BIA), a landmark greenfield project designed to position the country as Africa's leading aviation hub. Rising traffic at Addis Ababa Bole International Airport has created capacity constraints, making BIA a strategic long-term solution to strengthen global connectivity and expand trade.

Located 40 km southwest of Addis Ababa, the first phase of BIA is expected to be completed by 2030 with a capacity of 60 million passengers annually. At full development, the airport will handle 110 million passengers per year, becoming Africa's largest aviation hub under a phased, demand-driven growth model.



40 km

Southwest of Addis
Ababa



60 Million

Passengers Annually

Key national targets include:



\$ 12.5 Billion

Phase one | Completion by 2030



60 Million

Passengers annually | Initial Capacity



110 Million

Passengers annually | Full Development

Market Growth

Impact

01

Unlocks major trade and tourism opportunities.

02

Enhances regional integration and connectivity.

03

Generates large-scale employment and investment opportunities.

04

Promotes sustainable and modern airport infrastructure.



Join Us in Building Africa's Next Aviation Hub!



Market Potential

Rising Passenger & Cargo

demand across Africa



Strong growth trajectory of Ethiopian Airlines

on equipment, machinery, vehicles, and spare parts



Increasing intra African trade under AfCFTA

aims to strengthen economic integration across the continent

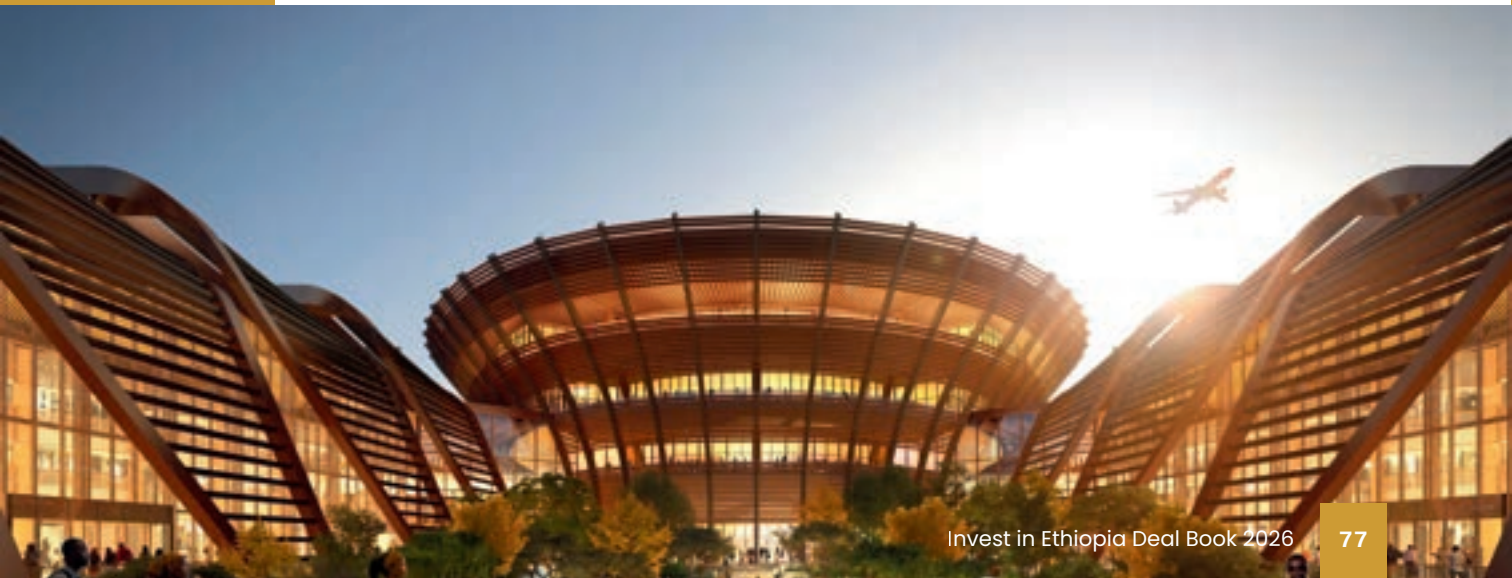


Growing demand for transit hubs

Linking Africa, Europe, Asia and the America

Players

- Ethiopian Airlines Group (Project Sponsor)
- Ethiopia Ministry of Finance (Government oversight)
- African Development Bank (Initial Mandated Lead Arranger)
- Dar Al-Handasah (Technical Advisor)
- KPMG (Financial Advisor)
- Clyde & Co (Legal Advisor)
- Zaha Hadid Architects (Design and Architecture)



EuroCham - The Institutional Bridge for EU Investment

The European Chamber in Ethiopia, representing nearly 200 European FDI, is a historical strong partner for the Government of Ethiopia to jointly improve the Doing Business Climate in Ethiopia. EuroCham envisions supporting Ethiopia becoming one of the most attractive business environments in Africa through an inclusive economy.

The members of EuroCham are engaged in a broad variety of activities (export, local manufacturing, agriculture, import, services, hospitality, ...) and hence represent a good picture of the wider economy. Amongst it members we count some of top tier tax payers, many large employers and our members have high standards of ethical business conduct, compliance professionalism and social responsibility.

Since 2012, EuroCham has connected European investors with Ethiopian regulators to improve market entry and regulatory predictability. EuroCham functions as a structured public-private dialogue platform linking European businesses with key government institutions including the Ministry of Finance, Ministry of Revenues, Ethiopian Investment Commission, Customs Commission and Immigration Services.

EuroCham supports investors to: Address customs, tax, forex, and land access barriers, Track regulatory reforms, Engage in closed-door consultations with ministries, and Shape investment policy through position papers.

Objectives: Dialogue involving public and private actors, Facilitate business relations & Mobilize private investments.

Current Developments Supporting EU Investment

In October 2025, EuroCham signed a €1 million grant with the European Union to strengthen FDI facilitation and institutional dialogue in Ethiopia. In line with this project EuroCham launched an EU-funded FDI Incubation Center in Addis Ababa as a one-stop entry platform for European companies.

FDI Incubation Center

The Center supports investors with: Pre-investment assessment workspace for incoming firms, Regulatory orientation on Ethiopian legal frameworks, Institutional linkages with relevant ministries and agencies, Evidence-based policy engagement during establishment phases.



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**ETHIOPIAN INVESTMENT
COMMISSION**

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ETHIOPIA :

SCALE . GROWTH . OPPORTUNITY

Invest now to secure strategic positioning in an economy that is modernizing rapidly. Identify bankable opportunities, move into due diligence, and structure transactions that reward performance and long-term partnership.



INVEST IN ETHIOPIA

Where scale is not a promise but the market reality.



Publishing Information

This investment deal book is published in collaboration between the Ethiopian Investment Commission, European Chamber in Ethiopia and Grant Thornton Ethiopia

