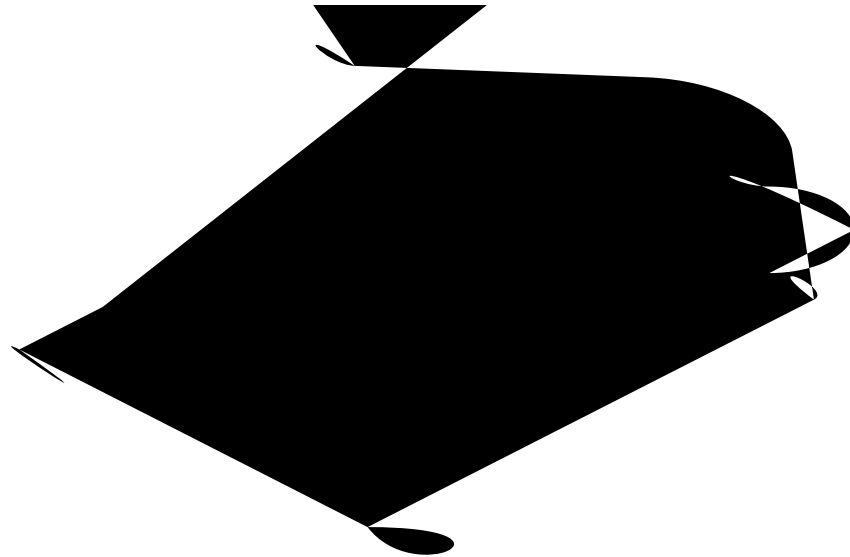


The NEPAD Business Foundation in partnership with the Ethiopian Embassy in South Africa and the Ethiopian Chamber of Commerce, recently led an outbound trade mission to Addis Ababa which ran from 2 to 6 June 2014. The five-day investment tour was designed to promote intra-African trade and open new investment avenues for South African businesses in Ethiopia.



The Foreign Minister of the Federal Democratic Republic of Ethiopia, H.E. Dr. Tedros Adhanom, welcomed the South African delegation

and during the opening ceremony, he highlighted the importance of creating investment opportunities and linkages between the Ethiopian government and the South African private sector.

“It is high time we committed the development of Africa to Africans. I commend the coordinators of this trade mission for their efforts in bringing South African investors to Ethiopia in order for them to explore opportunities in our country”, said His Excellency Dr. Tedros Adhanom.

During the course of the trade mission, the NBF facilitated meetings between the private sector and the heads of government ministries to discuss possible business cooperation, expansion and investment plans for Ethiopia.

“The NBF is intensifying efforts that support the Africa Agenda 2063’s vision for economic prosperity by promoting intra-African trade and investment through the sharing of investment opportunities. The success of increased trade between African countries will hedge our local economies from unpredictable global economic downturns and further protect the livelihoods of our people”, said Stanley Subramoney, Chairman of the NBF.

The trade mission also shows the NBF’s responsiveness to member needs following the results of the 2013 stakeholder survey, which revealed that private sector members were looking for more investment opportunities in Africa and required the NBF to facilitate introductions and discussions with governments.

“As the NEPAD Business Foundation, we are committed to seeing African governments, businesses and people working collectively together to develop the continent and simultaneously make sizable social and economic gains. African industries and economies continue to be a lucrative investment opportunity for long term returns as the potential offered by the size of the African markets are being realised”, says Lynette Chen, CEO of the NEPAD Business Foundation.

“This visit has provided the South African sector invaluable insight into Ethiopia’s economic and political environment and has spelled out the investment dynamics of the country. I believe that such an honest exchange of information is key to integrating the Africa economy and increasing the amount and appetite of investment in Africa”, said Stanley in a discussion with the Ethiopian government representatives.

The Ethiopian government has gone to great lengths to attract DFIs by instituting policies that allow full repatriation of profits and dividends for foreign investors as well as exempting the payment of income tax for a period between two to nine years. Ethiopia is a lucrative investment destination and we are poised to see a continued growth trajectory for the country and the further opening up of east African markets to South African products.

Source: NEPAD Business Foundation