



UK-Ethiopia Trade & Investment Forum

16th October 2018, London



PRESS RELEASE

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Ethiopia invites UK partners to invest in Africa's fastest-growing economy

Senior ministerial delegation to showcase wealth of opportunities at London Forum

Ethiopia has enjoyed close economic, diplomatic and cultural relations with the United Kingdom over the centuries. Trade between the two countries has been steadily growing, with this year especially presenting an opportune moment for UK businesses to invest in one of Africa's fastest-growing economies.

A high-level ministerial delegation from the Government of Ethiopia and the private sector, led by the Minister of Foreign Affairs, H.E Dr Workneh Gebeyehu, is coming to London on 16th October 2018 for a full-day trade and investment forum, representing the first significant overseas trade and investment mission for the new Ethiopian Government.

The Forum promises to showcase the vast opportunities that Ethiopia has to offer and aims to encourage inward investment into the country while boosting bilateral trade.

The latest UNCTAD report puts Ethiopia among the top countries in Africa attracting FDI. In 2017, Ethiopia received \$3.6 billion (approximately £2.7 billion) in FDI and is now the second largest recipient of FDI in Africa. With a view to becoming a middle-income country over the next decade, the government is currently undertaking ambitious plans to diversify the economy. New economic reforms, as well as incentives, will help sustain the rapid growth.

Commenting on the upcoming Forum, Ethiopia's Ambassador to the United Kingdom, H.E. Dr Hailemichael Aberra Afework said: "This Forum will present an exceptional opportunity for UK businesses to discover the wide range of economic opportunities Ethiopia has to offer. Several UK businesses, including Diageo, Unilever and Pittards, are already operating in Ethiopia and we wish to invite more businesses to discover why Ethiopia is emerging as a top destination for inward investment. My government appreciates the strong commitment exhibited by the UK government to strengthen the trade and investment ties between our two countries. We are delighted with the deepening UK interest in Ethiopia and stand ready to provide the necessary support to companies wishing to invest in our country. Ethiopia is open and ready for business."

The British Prime Minister's trade envoy to Ethiopia, Jeremy Lefroy MP, said: "I am greatly looking forward to the UK-Ethiopia Trade and Investment Forum. This is an important further step in the growing trade and investment relationship between the UK and Ethiopia and a clear sign of the UK Government's strong commitment to it. On my four visits as Envoy to Ethiopia in the past 12 months, I have been greatly impressed by the Ethiopian Government's investment in infrastructure and industrial development, and the very high priority given to job creation and skills development."

Atam Sandhu, Chief Executive of Developing Markets Associates, organisers of the Forum said: "This will be the third Investment Forum and fourth event that we have organised together with the Ethiopian government, owing to the increased interest in the market. Each time Ethiopia has impressed as an outstanding destination for UK investment and with the positive moves being made by this administration, and the strengthening of ties between the two countries as exhibited by this event, we expect that this will only become truer in the coming months and years. We look forward to playing our small part in this success story."

The Forum will feature five key sessions on Ethiopia's evolving policy landscape, the economic growth story and bankable projects:

- 'Economic Overview and Policy Reform' session, to be chaired by The Lord Sheikh.
- Spotlight on Trade and Investment
- 'Mining and Energy' session, to be chaired by Sir Henry Bellingham.
- Spotlight on Agriculture
- 'Industry and Manufacturing' session, to be chaired by Africa Matters Limited.

The Forum will represent a fantastic opportunity for delegates in the UK to network with Ethiopian officials and businesses and to discover the many advantages of doing business in Ethiopia.

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Notes for Editors:

The 2018 UK-Ethiopia Investment Forum will take place in London on 16th October 2018 and is jointly organised by Developing Markets Associates (DMA), the Ethiopian and UK Governments and Wafa Marketing & Promotion, Ethiopia.

To view the agenda and register your interest, please visit: <http://bit.ly/InvestEthiopia> or contact events@developingmarkets.com

To register your interest in speaking at the Forum and to sponsor, please email james.martin@developingmarkets.com

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About DMA

DMA helps money flow into the world's emerging economies through a number of vehicles including Trade & Investment Forums for sovereign governments. Having hosted over 400 heads of State and Cabinet Ministers at its events, DMA is widely recognised as one of the world's leading facilitators of investment into developing and frontier markets. www.developingmarkets.com.