Mekelle Investment Day: a Summary

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What have we heard today?

- Mekelle offers many advantages for investment
- There are many investment opportunities in Mekelle
- There are many initiatives to improve the investment climate in Ethiopia – Tigray – Mekelle
- There have been a few problems too, but these can be solved
- Many existing investors are doing fine
- Mekelle is ready to support investors
Mekelle: investment opportunities

Detailed MCI sector profiles:

- Beekeeping / honey processing
- Manufacture of pharmaceuticals
- Production of essential oils
- Manufacture of animal fodder

Additional information available:

- Mining, agriculture, agro-processing
- Manufacture of a wide range of products
- Tourism and other services
Initiatives to improve investment climate

- General Transformation Plan: improvements in infrastructure in 5 years (USD 73 billion)
- Additional incentives for industrial zones waiting for approval
- Investment incentives for textiles industry under preparation
- New incentives scheme for the horticultural sector being developed
- Preferential loans to investment projects in selected sectors such as pharmaceuticals
Government encourages regions to establish regional investment promotion units

Tigray Investment Office has an office in Addis

Korraro Millennium Villages Project has created good conditions for agricultural projects and for agro-processing – stable / secure supply if inputs

Tigray Chamber of Commerce is preparing information materials an planning investment/trade promotion desk to assist investors

MCI project / Mekelle started aftercare activities among existing investors in Mekelle
Some problems

- High turnover among labor force
- Sometimes long licence approval procedures
- Connection to electricity problem in some areas (insufficient capacity)
- Shortage of some inputs for production (= opportunities for investors)

On the other hand:

- Corruption negligible
- Tigray had 9 industrial zones, land for agriculture ...
Many investors are doing fine.
Many investors are doing fine.
Mekelle is ready to support investors
So, what can we expect to happen?
Many visits by potential investors
Many starts of the construction
Mekelle industrial zone full of investors
Invest in Mekelle, it is a great city!
Thank you!