

**Speech by H.E. Ambassador Tesfaye Yilma,
Deputy Head of the Ethiopian Embassy in Beijing, at
the 8th Chinese Enterprises Outbound Investment
Conference (CEOIC)
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Honorable Jia Huai, Deputy Director General, Economic Information
Dept, CCPIT
Honourable Wang Dong, Partner, Broad & bright Law Firm

Distinguished participants,
Ladies and Gentlemen,

It is a great pleasure and honor for me to be here today with all of you at the **8th Chinese Enterprises Outbound Investment Conference (CEOIC)**. On behalf of the government of Ethiopia, our Embassy in China and that of my own, please allow me to extend my sincere gratitude and thanks to **China Council for the Promotion of International Trade (CCPIT)** for providing us with this platform to give presentation about Investment opportunities in Ethiopia. I also wish to express my appreciation and thanks to the people and Government of the People's Republic of China as well as to the provincial People's governments for their unreserved support to our promotional activities across this great nation.

It is a indeed a source of satisfaction for us to be here at this forum, at this point in time, when many Chinese enterprises are showing great interest to go for outbound trade and investment.

Today's event represents an important dimension to the strategic partnership and excellent friendship that happily exists between Ethiopia and China. CCPIT simply adds one more layer to this all rounded people-to-people, government-to-government, and business-to-business relations between Ethiopia and China.

Ethiopia currently is one of the fastest growing economies not only in Africa, but also in the world. It has been growing at an average rate of over 10% for the last 10 years. The people and government of Ethiopia are currently implementing Ethiopia's Growth and Transformation Plan

(GTP). The GTP is a road map for the structural transformation of the economy of Ethiopia. One of the important components of the GTP is industrializing the country's economy. To achieve this goal the Government has put in place the necessary policies and laws to create conducive environment for foreign direct investment. It is continuously working to undertake more reforms and changes in this area.

In my view, investing in Ethiopia makes great strategic sense for companies from China. Ethiopia is an emerging market with a population of 90 million people and a rapidly expanding middle class. In addition Ethiopia is at the center of the IGAD region in East Africa with a combined population of over 200 million. It is also a great way to the continent of Africa as a whole. As you may be aware Addis Ababa is the HQ of the AU and the UNECA as well as a host of other international organizations.

Distinguished Participants,
Friends,

Obviously, we will not be able to wind up everything here at this forum. As a result we expect many of you to explore and seek for more information. Those of you who want to get more information and need to make further discussion can contact Mr. Huang Zhuo, staff of the Embassy, who is going to give us a short power point presentation. The Embassy is also open to receive you at our premises here in Beijing. We are also ready to help you by facilitating your travel when you decide to make pre-investment assessment visits to Ethiopia.

I thank you.