

Ethiopian Business Opportunities for India

WTC Navi Mumbai and Global Expo India jointly organized a Webinar on “Business Opportunities in Ethiopia” on October 14, 2020. Around 50 participants from industry and trade actively participated and derived the insights thereof.

His Excellency Mr. Demeke Ambulo Hon. Consul General of Ethiopia was the Chief Guest. In his keynote address, he traced growth of Ethiopian economy and highlighted pro-business economic policies of the Government.

“Ethiopia is one of the oldest countries of the world and it has never been colonized” he mentioned in his address. Agriculture, manufacture and services... all these sectors play an important role in the economy and offer a number of opportunities for investment. The country is peaceful, annually the economy is growing above 7 % in last decade, domestic large market of 115 million people, low labor wages, cheap electricity, industrial parks/clusters & investment zones are all the attractions of the economy. Further it has special trade agreements in Africa region as well as with Europe and USA that makes Ethiopia a gateway to these markets.

His Excellency invited Indian business partners to invest in Ethiopian agriculture, mining, energy, textiles, pharma and plastics sectors. He added that India and Ethiopia have signed as many as 20 bilateral agreements for cooperation.

WTC Advisor Mr. Jayant Ghate welcomed the participants and recalled that during April 2019 such program was organized successfully at the WTC Navi Mumbai Conference Room. He mentioned that His Excellency Mr. Ambulo was present on that occasion and interacted with nearly 100 participants.

Mr. Ghate said “Ethiopia is the fastest growing country in Africa region and though landlocked, it has the strategic dominance as a jumping point in the Horn of Africa”. He added that India- Ethiopia trade is around US Dollar 1.5 billion and more than 500 Indian companies have invested and are operating in Ethiopia. He encouraged His Excellency to go for a WTC Project in the capital city Addis Ababa and offered cooperation and support of WTC Navi Mumbai in this endeavor.

Dr. R Gopal Director of D Y Patil University School of Management, in his address, identified a number of trade opportunities such as sugar, pharma, steel, rice etc. for India's exports and seeds, precious stones, leather, coffee and spices for India's imports from Ethiopia. Mr. Bhaskar Dastidar CEO of Global Expo India proposed vote of thanks. He invited participants to Global Expo exhibition event at Navi Mumbai during December 17-19, 2020 as well as to a Business Delegation planned to Ethiopia during January 2021.