

On activities, events, studies, articles and more

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## Latest publications

### Relevant documents

#### ➤ Macroeconomic Handbook 2023

The Ethiopian economy stands at a critical juncture at the start of 2023, following two years of conflict that brought immense humanitarian, social, and material losses.

[Macroeconomic handbook-2023](#)

#### ➤ A summary of the 36<sup>th</sup> AU Summit held in Addis Ababa

[Press release about the AU Summit](#)

#### ➤ Revised Regulations for Commercial Registration and Business Licensing in Ethiopia: Key Notes

The Ministry of Trade and Regional Integration in Ethiopia has issued Directive No. 935/2022, replacing the 2017 Directive, to align commercial registration and business licensing with the recent Commercial Code Proclamation No. 1243/2021, Amendment Proclamation 1150/2019, and Amendment Regulation No. 461/2020.

[Major Shifts Under the New Commercial Registration and Business Licensing Directive](#)

### Did you know?

Ethiopia is one of the African countries that will benefit from Afrexim Bank's USD one billion package to recoup any losses incurred as a result of the implementation of the African Continental Free Trade Agreement (AfCFTA).

### Did you know?

Ethio Telecom has signed a strategic partnership agreement with the Ministry of Revenues to enable its customers pay taxes using Telebirr digital payment system. The partnership agreement signed between the two institutions would assist the Ministry of Revenues to collect income taxes, private pension fees and federal tax payments timely via Telebirr App or USSD

### Did you know?

For the current farming season, the country plans to import more than 1.2 million metric tons of fertilizer through Djibouti ports, which is projected to increase depending on the farming conditions. Farmers, cooperation and coordination among the stakeholders involved in the port operation and transportation is anticipated to achieve the target.

### Did you know?

Ethiopia has signed a landmark agreement with the World Bank's BioCarbon Fund Initiative for Sustainable Forest Landscapes (ISFL) that rewards community efforts to reduce carbon emissions by tackling deforestation and land and forest degradation.

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## Short Newsflashes

### New central bank's governor reveals priorities to get economy back on feet



The newly appointed National Bank of Ethiopia (NBE) governor, Mamo Mihretu, has laid out his strategic priorities for mending Ethiopia's economy, which has been devastated by years of civil war and growing global challenges.

Mamo stated that the regulatory body's priority would be price and foreign currency stability, as well as guaranteeing a sound financial system. Despite existing challenges affecting productivity across all sectors, such as inflation, Mamo is optimistic that the country will attain 7.3 percent economic growth this year, about one percentage point more than the previous fiscal year. Read more [here](#).

### Authority to digitize fuel regulation, automate gas stations

Ethiopian Petroleum and Energy Authority is acquiring a new system to digitally regulate the petroleum market, according to Authority officials. Once it is fully automated, industry actors such as stations, fuel trucks, and depots will be able to share real-time data with the Authority.

The new system, which will consist of an app and a data center, will allow the Authority to digitally record the precise figures when fuel is loaded onto trucks, offloaded at gas stations, and purchased by automobiles from the stations. Read more in [here](#).

### Fuel shortages irritate farmers, disrupt irrigation farming in Amhara Region

A shortage of fuel jeopardizes efforts to empower farmers in Amhara Region to employ water irrigation for crops. In Bahir Dar, the capital of the region, there were long lines of farmers waiting to purchase fuel, which is essential for the operation of their water pumps.

It is a problem that surfaced only a few months after officials in the region provided water pumps for over 11,000 farmers as part of a strategy to revolutionize the rain-fed agricultural system throughout the region. Read more in [here](#).

### President Sahle-Work Affirms Ethiopia's Commitment To Empower Women In Agriculture

President Sahle-Work Zewde reaffirmed Ethiopia's commitment to empower women in agriculture. The President attended the Empower Women in Agriculture meeting held in the sideline of the 36th AU Summit and said agriculture is the backbone of the economy of every country in Africa, stressing need to address gender issues in agriculture; support economic opportunities for women as entrepreneurs. Read more in [here](#).

### Services and Agriculture Succeed, Exports and Industry Struggle in Ethiopia

The recent fiscal year in Ethiopia has seen a deceleration in economic growth, with a GDP growth rate of 6.4%. While this figure may appear modest in comparison to the previous five-year average of 9%, it is essential to acknowledge the impact of global and conflict conditions on the economy.



According to this [article](#), The most recent six-month data also presents a mixed picture for the Ethiopian economy, with indications of strength in the services and agriculture sectors, but weakness in exports and industry.

Despite these setbacks, growth is still being seen in the service sector and the dominant agricultural sector.

### Agricultural Market Data at Your Fingertips: NMIS Collects and Analyzes Over 130K Data Points in Ethiopia

National Market Information System (NMIS) is an initiative by the Ethiopian government transforming the way agricultural market information is collected, processed, and disseminated in Ethiopia.

As stated in this [article](#) of the [Businessinfoeth](#), the online platform is designed to provide timely, reliable, and confidential information on agricultural commodities to market actors, including farmers, traders, and policymakers.

### World Bank Vows To Continue Support For Development Activities In Ethiopia

According to [this article](#) on [Fana Broadcasting Corporation \(FBC\) news](#) the planning and Development Minister and the World Bank delegation explored ways how to cement existing cooperation between Ethiopia and the World Bank and identified areas for further collaboration. The Minister highlighted the role of the World Bank in backing development aspiration of Ethiopia, calling for enhanced partnership on mutual engagements.

## Falling Coffee Prices Rattle Ethiopian Exporters



The fall in international coffee price raises rate of contract terminations of coffee export as the Ethiopian Coffee and Tea Authority (ECTA) signals concern citing that the authority in talks with buyers to finish exporting stored export standard coffee within 3 months.

The authority indicated that the past six months have shown slight decrease in volume while revenue showed increments of 80 million dollars from last year but still only meeting 67 percent of the target. You can read more about the topic [here](#).

## Ethiopia domestic wheat price skyrockets while gov't touts wheat exports

Ethiopia's domestic wheat prices have skyrocketed to reach up to 7,000 birr (130 U.S. dollars) quintals adding an extra burden on an already impoverished population, as stated in [this](#) article.

As the reported by Wazemaradio, the Ethiopian government has reportedly compelled wheat farmers to sell their wheat products at a set price to help it make a profit from wheat exports. However, this strategy has instead boosted contraband wheat trade, hoarding of wheat crops, and ballooning of domestic wheat prices.

## Ethiopia weary of AfCFTA impact on tax revenue, dumping

The Ethiopian government is considering the implementation of the African Continental Free Trade Agreement (AfCFTA) with caution in order to avoid becoming a dumping ground and resulting in revenue loss.

Relatively industrialized African economies demand that Ethiopia fully open the market, while Ethiopia negotiates cautiously to safeguard its economic advantages. You can read more in [here](#).

## Bank partnership mandatory for digital remittance

A draft directive requires payment instrument issuers to enter into a "written outsourcing agreement" with financial institutions in order to provide international remittance services. It will be a condition that service providers must meet in addition to obtaining written approval from the National Bank of Ethiopia (NBE).

You can read more in [here](#)

## Draft proclamation retains 15 percent VAT rate

A draft proclamation to replace the two-decade-old legislation maintains the 15 percent VAT rate on taxable goods and services. The government is considering tax reform to broaden the tax base and increase tax revenue.

The draft proclamation states that the VAT on taxable goods and services and imports will be 15 percent unless they are zero-rated. The tax base, on the other hand, is expanded as the government adds new categories of businesses to the list of those that pay VAT. E-commerce, fees on public services, private transportation, and other sectors are added to the VAT tax base. Read more [here](#)

## Ethiopia Releases RFP For The Partial Privatization Of Ethio-Telecom

The Ministry of Finance disclosed that the Government of Ethiopia is proposing a partial privatization of Ethio Telecom, by virtue of the Ethio-Telecom Establishment Council of Ministers Regulation, by selling up to 45% of the equity share capital of the Company. The Ministry sated that low Tele density in Ethiopia highlights the huge untapped potential in Ethiopia's telecommunication sector. More can be found [here](#)

## Tigray leaders prepare to negotiate power sharing with federal gov't

Leaders of the Tigray regional state are ramping up their preparations for negotiations with the federal government of Ethiopia before the region's interim administration is installed. The federal government's responses, however, haven't matched the level of urgency shown by the Tigrayan side. In accordance with the Pretoria Peace Accord signed on November 2, 2022 between the federal government and the TPLF, a regional interim administration will be formed "until elections are held. More on the topic can be found [here](#)

## Finance shortage pushes manufacturers out of business

As reported on [this article](#), over 200 businesses are forced to cease operations chiefly due to a lack of access to finance, according to the Ministry of Finance.

The manufacturing sector, which is a key to bring a structural change in the economy and achieve an industry-led economy, receives barely 15 percent of bank loans on average.

## Desperate Situation in Borena Zone: Drought Claims Lives of 3.3 Millions of Cattle

As stated in [here](#), the devastating drought that has been plaguing the Borena zone of the Oromia region for the past few years has caused immense damage to the people and animals in the area. The lack of rainfall in the region has left over 800,000 people facing severe problems, while over 3.3 million animals have died due to the drought. The zone's administration has stated that aid provided so far is insufficient to help the victims of the drought. In a statement, the zone warned that if the expected rainfall does not arrive soon, the situation may worsen

## Bill sets credit rating agencies' capital threshold at \$250,000

Rating agencies willing to join the upcoming Ethiopian capital market are expected to pool over USD 250,000 if a draft directive crafted by the Capital Market Authority is ratified. The rating agencies also have to be a share company or privately owned company (Plc). The Ethiopian Capital Market Authority (ECMA) and project office of the Ethiopian Stock Exchange (ESX) are currently preparing a dozen of directives and two regulations aimed at licensing and regulating the upcoming capital market, which is expected to be operational in one and a half years. Read more in [here](#).

## Events & Development

### Upcoming events

#### HORTIFLORA EXPO 2023, Addis Ababa - Ethiopia from 8 - 10 March 2023

The International trade fair **HORTIFLORA EXPO** will be held for the 8th time in 2023. Following the Covid-19 pandemic, the exhibition was delayed in 2021 and will for this reason now take place from **Wednesday March 8 to Friday March 10, 2023** at the **Millennium Hall**.



You can find more information about the Expo and the organizers in [here](#).

#### Opportunity Alert: GROW Impact Accelerator Program to Award \$100,000 to Agriculture Startups

African agri-tech startups have been presented with an exciting opportunity to participate in the GROW Impact Accelerator program. Over five months, selected startups will receive a range of benefits designed to fast-track their growth and success.

Successful applicants will receive financial support of \$100,000 from the AgFunder GROW Impact Fund, as well as access to growth partners for product testing, development, and scaling. Startups will also have the opportunity to match with some of the world's largest agrifood MNCs for customer validation and feedback, deploy pilot projects, and secure new sales contracts.

You can get more information in [here](#).

### Past events

#### Bijeenkomst zuivel-technologie en voedselveiligheid

Op woensdag 8 februari 2023 organiseerde SNV een geslaagde bijeenkomst in Addis over zuivel technologie in relatie tot het verbeteren van de voedselveiligheid van melk en zuivelproducten in Ethiopië. De sessie werd geopend door SNV en het Landbouwteam van de Nederlandse Ambassade in Addis Abeba. De bijeenkomst trok ruim 30 deelnemers; overwegend zuivelverwerkers. SNV coördineert een groot Zuivelprogramma (BRIDGE) in Ethiopië dat gefinancierd wordt door de Nederlandse overheid.

Doel is naast de kleine melkveehouders ook de meer gespecialiseerde en commerciële melkveehouders te steunen. In Ethiopië is behoefte aan kwalitatief betere machines en apparatuur voor de melkveehouders en zuivelverwerkers. Dit alles draagt tevens bij tot een betere hygiëne bij de melkwinning en zuivelverwerking en daarmee een beter kwaliteit melk en zuivelproducten.

#### Ethiopische delegatie verbonden aan coöperaties bezoekt Nederland

Een Ethiopische delegatie onder leiding van Commissaris H.E. Frealem Shibabaw van de Ethiopische Coöperatie Commissie bezocht Nederland van 29 januari tot en met 4 februari 2023. De Missie was gericht op het delen van kennis en best practices rond agro-coöperaties. Delegatie bestond naast leden van Cooperatie Commissie uit leden van de Dire Dawa Administration en Dire Multipurpose Farmers Cooperative Society Union. Open voor meer details onderstaande video link:

Link: <https://www.agriterra.org/ethiopian-study-tour/>

Coöperaties werden bezocht actief in de sierteelt- en zuivelsector en een sessie gehouden met Ministerie-vertegenwoordigers van BZ en LNV. De delegatie heeft een actieplan opgesteld voor vervolgactiviteiten.

#### The Agricultural Team

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