



Dutchiopia – Agri News

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On activities, events, studies, articles and more

Do not hesitate to contact us in case of requests, tips for this news letter or trade questions.

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Publications

➤ World Economic Situation and Prospects 2024

The world economy showed resilience in 2023 despite monetary tightening and policy uncertainties, conflict and climate change shocks. Economic growth generally outperformed expectations, especially in several large developed and developing economies. However, this apparent resilience masks both short-term risks and structural vulnerabilities. The global economy is expected to grow subpar in 2024 and 2025, making accelerating progress towards the Sustainable Development Goals (SDGs) during a protracted period of subdued growth will remain a daunting challenge.

[The World Economic Situation and Prospects 2024 report](#)

➤ Global Risks Report 2024

The World Economic Forum published its Global Risks Report 2024. From economic to technological threats, the most severe risks facing the world are included in the report. The Report analyses global risks over one-, two- and 10-year horizons to support decision-makers in adopting a dual vision that balances short- and longer-term risks. It also examines the concept of cooperation, showcasing different approaches to address global risks.

[The Global Risks Report 2024 - 19th Edition](#)

Did you know?

Did you know?

Hanna Arayaselassie has been appointed as [the new Ethiopian Investment Commission \(EIC\) commissioner](#). She succeeded Lelise Neme, who led the Commission for three years. Hanna is known for her leadership at Ethiopost, where she implemented reforms and rebranded the organization from the Ethiopian Postal Service Enterprise.

Did you know?

The Ethiopian Capital Market Authority, which is responsible for regulating financial services, has been instructed by the Ministry of Justice to begin issuing licenses to foreign banks. The head of the authority confirmed [the news and reports](#) that this is a significant move for the country's financial sector.

Did you know?

The [Djibouti port facility has recently completed its expansion](#) worth USD 70 million. The purpose of this expansion is to meet the growing demand in the region and enhance transshipment capabilities. As a result, Ethiopian customers will have the opportunity to enjoy lower rates for their shipments.

Did you know?

Ethiopian Airlines and Safaricom Ethiopia joined forces to launch of M-PESA Wallet as a payment option. The M-PESA Wallet is an online mobile payment system that streamlines the booking process for Ethiopian and cross-border customers, offering convenience and reliability.

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Short Newsflashes

Ethiopia's Agricultural Initiatives Are Paying Back in Ensuring Food Security

In recent years, the Ethiopian government has been actively promoting and supporting urban agricultural initiatives to address various challenges and harness the potential of urban areas for food production.

Lemat turfah (Urban agriculture), which is the practice of growing crops, keeping livestock, and carrying out other agricultural operations in urban areas, is a rapidly developing sector in Ethiopia that has attracted a lot of interest. It is essential for boosting nutrition, increasing food security, generating jobs, and encouraging sustainable urban growth as reported in [this article](#).

Coffee and Tea Authority drafts proclamation to boost spice sector

The Ethiopian Coffee and Tea Authority (ECTA) is currently in the process of drafting a proclamation that aims to propel the spice industry to new heights. Recognizing the immense potential for significant foreign currency generation from the sector, ECTA has taken on the responsibility of monitoring the development and marketing of spices in the country. Read more in [here](#).

Ethiopia's Labor Force Echoes Global Unemployment Rise

The International Labor Organisation (ILO) reports that the number of youth not in education, employment, or training (NEET) in Sub-Saharan Africa has risen to 62 million people. This is particularly concerning for countries like Ethiopia, where declining real wages and a significant youth population are prevalent.

The global labour market is facing high inflation rates and unemployment, with a third of the employed labor force living in extreme poverty. The Ethiopian government is working to create three million new domestic jobs and half a million foreign employment opportunities.

You can read more on the [Addisfortune News](#) in [this article](#)

Ethiopia Remains A Key Player In African Economic Prosperity



Ethiopia is actively promoting trade ties and economic growth in Africa, implementing agreements like the African Continental Free Trade Area (AfCFTA). The country is strengthening cooperation in economy, infrastructure, and trade, with Ethiopian Airlines demonstrating infrastructure connectivity.

As indicated in [this article](#) on the News of [Fana Broadcasting Corporate](#), the country is committed to developing itself, neighboring countries, and the continent by taking a moderate position internally and externally. Its foreign policy prioritizes neighboring countries and expands to the continent and the world. Ethiopia is a fighter in the struggle for African independence and aims to strengthen people-to-people ties and facilitate free money and capital movement.

National Bank of Ethiopia (NBE) lifted Currency Rules, Fuelling Hopes for Manufacturers

Authorities at the National Bank of Ethiopia (NBE) have lifted a consequential restriction imposed on manufacturers, removing a cap on the number of proforma invoices they can submit to commercial banks for foreign currency requests.

Central Bank's Governor's decision is a relief to an industry troubled by sourcing issues due to the previous limitation on importing inputs from multiple suppliers as stated in [this article](#).



Under the new policy, commercial banks are authorized to process more than two proforma invoices, given that the importer can demonstrate the necessity of multiple sources to compile the required inputs for production.

Ethiopia's Minister of Finance Suspends Tallied Up Social Welfare Taxes

Ethiopia's Minister of Finance has suspended social welfare taxes on importers due to delays and implementation difficulties. The tax, which was expected to generate 22 billion BRL, had specific exemptions for capital goods, fertilisers, and petroleum products.

The delay was due to the wait for the inclusion of the tax code and the Federal Negarit Gazette, which hindered the integration of the tax code into the system. Legal experts urge officials to rectify procedural mistakes in tax collection to maintain public trust and ensure a fair and transparent taxation system.

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

Sebeta Agro Industry rebrands Mama Milk for enhanced market differentiation

Sebeta Agro Industry, a renowned player in the milk and milk products sector, has made the decision to rebrand its popular Mama Milk product. The company recognized the need to distinguish its offerings in the market and officially introduced the new design as read in [here](#).

The primary motivation behind the rebranding was the similarity in packaging between Mama Milk and other products, causing confusion among customers. To address this issue, Sebeta Agro Industry revamped the packaging of its pasteurized milk, incorporating blue, white, and green colors along with the Ethiopian mandatory standards mark.

Breadbasket Blues Threaten Livestock Dairy Industries

The Ethiopian flour industry is facing a wheat shortage, leading to factory closures and high prices. This has affected the animal feed sector, disrupting essential feed byproduct production.

The Ethiopian Millers Association warns against mass closures. Wheat production is affected by complex and interactive effects of biotic and abiotic factors and socio-economic challenges, particularly in smallholder farming systems. The dairy industry is at risk, and economists suggest efficient land usage and contract farming as solutions as indicated on the [Addisfortune News](#) in [this article](#).

New Djibouti cargo procedures cause delays, cargo volume shortfall

Ethiopia's Ministry of Transport and Logistics has reported that new and irregular procedures at ports in Djibouti are causing delays in international trade. Only three-quarters of a targeted 1,300 tons of freight were moved via the Ethio-Djibouti Railway in the last six months.

Ethiopia imported 8.7 million tons of cargo, with 95% passing through Djibouti. Senior Ethiopian officials traveled to Djibouti to evaluate the performance of the Ethio-Djibouti Railway and approve plans for 2024.

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

Addis Ababa earmarks plot for \$60m Africa Bamboo Center

The Chinese government is set to build a USD 60 million dollar complex in the heart of Addis Ababa in a bid to foster growth in Ethiopia's bamboo industry. The 'Africa-China Bamboo Training Center' is part of the Ministry of Agriculture and EFD's 10-year plan for bamboo industry development introduced in 2018. The plan's short-term objectives entail the creation of 74,000 hectares of bamboo plantations, half a million jobs, establishing clusters, and facilitating the large-scale industrialization of the industry. EFD heads want to see this done by the end of this year. Other action plans include the marketing of bamboo products through government policy, as well as the recruitment of a pool of bamboo experts at various levels of government to facilitate industry growth.

You can get more information on the news of [The Reporter](#) in [here](#).

Coffee exports had brought Ethiopia 571 million U.S. dollars in revenue over the past six months.

The Ethiopian government announced that coffee exports had brought the country 571 million U.S. dollars in revenue over the past six months. Ethiopia exported 117,955 tons of coffee to the international market during the first half of the current Ethiopian 2023/24 fiscal year that started on July 8, as reported by the Ethiopian Coffee and Tea Authority.

Ethiopia, the origin of Arabica coffee, is a major producer and exporter of the commodity, renowned for its rich quality and global demand. However, experts argue that the country's lack of value addition hinders its full potential. Read more in [here](#).



Irrigation Projects Fall Short As Drought Disarray Take Toll

Ethiopia's government is reassessing its water resource management policy and irrigation infrastructure to combat droughts. The Ministry of Irrigation & Lowlands oversees 27 projects, but only 17 are under construction. Failures in some projects, such as 16 dams in southern Gonder, Amhara, have led to crop failures and increased aid reliance.

Smallholder farmers in lowlands face food insecurity and increased aid reliance. A US-funded drought resilience project aims to improve adaptive capacity. Experts emphasize the importance of well-designed infrastructure and skilled workforce. Read more in [here](#).

World Bank Paints Growth Portrait For Ethiopia Agriculture Peace on canvas 2

The World Bank predicts a 0.6pc slowdown in Ethiopia's growth, with a projected 5.8pc figure for the current year. This contrasts with the government's optimistic 7.5pc estimate. The report cites increased fiscal and external pressures as factors. However, it expects a rebound in 2024, contingent on sustained peace and agricultural productivity. The report also highlights the need for immediate food assistance and emergency funding.

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

Events & Development

Upcoming events

International Conference On Emerging Trends In Agriculture, Veterinary And Life Sciences At Bahir Dar, Ethiopia on 7th - 8th February 2024.

This event will bring leading scientists, academicians, industry professionals, speakers, and experts of to one platform. The informative discussions will highlight solutions, achievements, trending issues, and future strategies.

It encourages the presentation of original ideas and meaningful relationships, fostering career and personal development opportunities. So, don't miss this opportunity to further your career and personal development by attending the upcoming event. For registration and more information, can be found in [here](#).

Addis Chamber International Trade Fair 2024, from 22-26 Feb. 2024 at Addis Ababa Exhibition Center

The Addis Chamber International Trade Fair is the Country's only International Business-to-Business Exhibition whose main focus is on Industrial, Agricultural and Services Sectors. It attracts foreign direct investment (FDI), promotes joint venture opportunities between Ethiopian citizens and foreign investors, stimulates a culture of entrepreneurship locally, promotes exports of locally produced goods, and promotes access to the Ethiopian market for international exhibitors.

Would you like to participate in this event? Please register in [here](#).

African Fine Coffee Conference & Exhibition 2024 06-10 Feb. 2024 in Millennium Hall, Addis Ababa, Ethiopia

African Fine Coffee Conference & Exhibition is Africa's largest coffee trade platform that brings regional and international coffee roasters, traders, producers, professionals and connoisseurs under one roof.

The event will have a fantastic line-up of regional and internationally acclaimed speakers & trainers, IWCA breakfast, coffee field visits, sustainability forums, trainings & workshops, cupping pavilion and recreational activities.

Would you like to participate in this event? Please register [in here](#).

African Livestock Exhibition and Congress from 31 Oct - 02 Nov 2024 in Millennium Hall, Addis Ababa, Ethiopia



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