

# Ethiopia



<b>Area ('000 km<sup>2</sup>):</b>		1,140.0
<b>Population (millions):</b>	2000	62.6
<b>Capital city:</b>		Addis Ababa
<b>Official language:</b>		Amharic
<b>Currency:</b>		Birr
<b>Exchange rate (period average):</b>	1999	Birr7.9=\$1
<b>GDP in current prices (millions of dollars):</b>	1999	6,534.4
<b>Exports of goods and services (millions of dollars):</b>	1998	1,018.4
<b>Imports of goods and services (millions of dollars):</b>	1998	1,667.5
<b>Official development assistance (millions of dollars):</b>	1999	325.0
<b>External debt (millions of dollars):</b>	1998	10,352

## Inward FDI: geographical breakdown, by source<sup>a</sup>

(Millions of dollars)

Region/economy	Inflows	Year	Inward stock	Year
<b>TOTAL WORLD</b>	48.3	1995	157.0	1995
<b>Developed economies</b>	30.1	1995	35.7	1995
<b>European Union</b>	11.5	1995	13.1	1995
Italy	11.5	1995	13.1	1995
<b>North America</b>	18.6	1995	22.6	1995
Canada	..	..	15.9	1995
Japan	..	..	1.1	1995
United States	16.3	1995	5.7	1995
Others	2.3	1995	..	..
<b>Developing economies</b>	18.2	1995	121.3	1995
<b>Africa</b>	1.1	1995	2.7	1995
Kenya	1.1	1995	2.7	1995
<b>Asia</b>	17.0	1995	118.6	1995
China	..	..	0.3	1995
Republic of Korea	..	..	0.17	1995
Saudi Arabia	16.7	1995	117.6	1995
Yemen	0.3	1995	0.5	1995

<sup>a</sup> Approval data.

## Inward FDI: industrial breakdown<sup>a</sup>

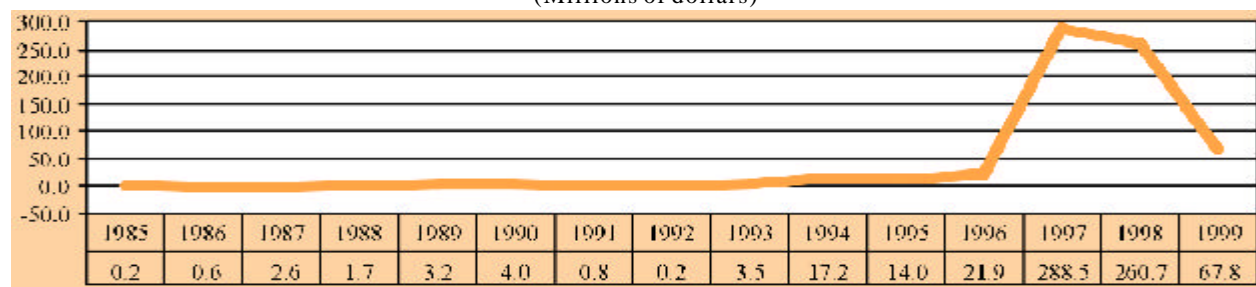
(Millions of dollars)

Sector/industry	Inflows	Year	Inward stock	Year
<b>TOTAL</b>	48.3	1995	..	..
<b>Primary</b>	19.1	1995	..	..
Agriculture, hunting, forestry and fishing	0.6	1995	..	..
Mining, quarrying and petroleum	18.6	1995	..	..
<b>Secondary</b>	17.3	1995	..	..
Food, beverages and tobacco	4.7	1994	..	..
Textiles, clothing and leather	1.1	1995	..	..
Wood and wood products	10.7	1995	..	..
Chemicals and chemical products	3.2	1994	..	..
Non-metallic mineral products	5.5	1995	..	..
Electrical and electronic equipment	4.3	1994	..	..
Motor vehicles and other transport equipment	2.2	1994	..	..
<b>Tertiary</b>	11.5	1995	..	..
Construction	11.5	1995	..	..
Hotels and restaurants	49.6	1992	..	..
Health and social services	1.6	1994	..	..

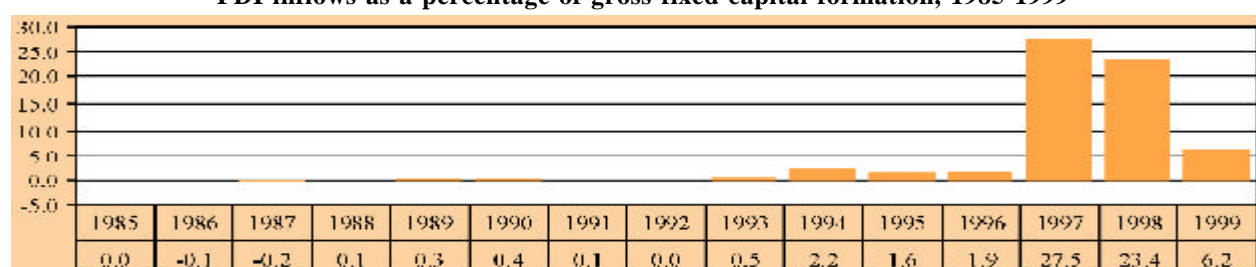
<sup>a</sup> Approval data.

## FDI inflows, 1985-1999

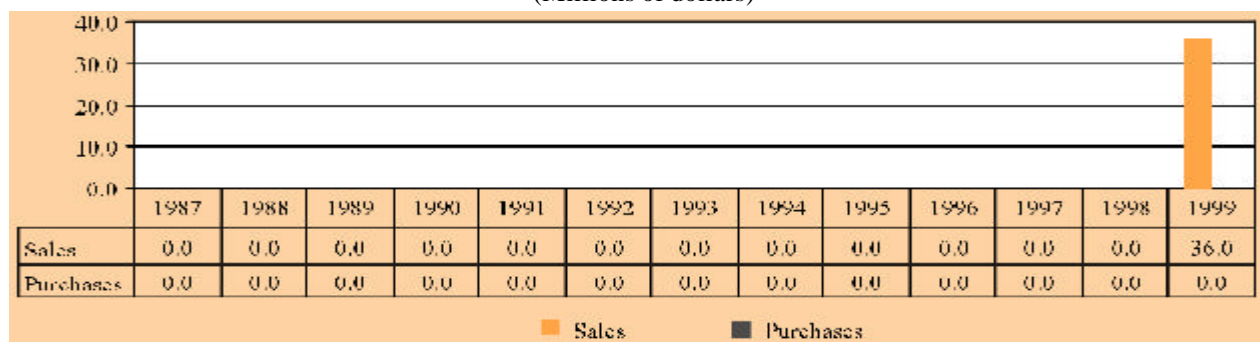
(Millions of dollars)



## FDI inflows as a percentage of gross fixed capital formation, 1985-1999



**Cross-border M&As, sales and purchases, 1987-1999**  
(Millions of dollars)



**Largest cross-border M&A deals, 1987-1999**

Acquired company	Industry	Acquiring company	Home economy	Value (\$ million)	Year
National Tobacco of Ethiopia	Tobacco products	Shaher Group	Yemen	36.0	..

**BITs, 1 January 2000**

Economy	Date of signature
China	11 May 1998
Germany	21 April 1994
Italy	23 December 1994
Kuwait	14 September 1996
Malaysia	22 October 1998
Switzerland	26 June 1998
Yemen	15 April 1999

**DTTs, 1 January 2000**

Economy	Date of signature
United Kingdom	1 February 1977

**Largest foreign affiliates, 1999**

Company	Home economy	Industry	Sales (\$ million)	Employment	Year of establishment
Ethio-Japanese Synthetic Textiles Share Co.	Japan	Textiles	6.1 <sup>a</sup>	3 340	1966
Basf ( Ethiopia) Ltd P L C	Germany	Chemicals and allied products	4.3	9	..
Beiner Co.	Germany	Drugs proprietaries and sundries	0.7	5	..
Afcor ( Ethiopia ) P L C	United Kingdom	Computer equipment/software	0.5	50	..
Mitsubishi Ethiopia Trading Pte Ltd. Co.	Japan	..	..	17	1967
Addis Ababa Hilton	United Kingdom	Hotel and motels	..	320	..
Shell Ethiopia Ltd.	Netherlands	Petroleum products except bulk terminals	..	140	..
Ayderus Hussein Mohamed Farag	India	Groceries and related products	..	15	..
Ethiopian Pioneer Hi-Bred Seeds Inc.	United States	..	..	..	..
Gellatly Hankey and Co. (Ethiopia) S C	United Kingdom	..	..	..	..
Inchcape Ethiopia Ltd.	United Kingdom	..	..	..	..
Jos Hansen & Soehne (Ethiopia) Ltd.	Germany	..	..	..	..

<sup>a</sup> Data refer to 1994.

**Other relevant information**

- **Membership of relevant international agreements as of April 2001:** ICSID, MIGA, Observer member to WTO
- **Address and website of investment promotion agency:** Ethiopian Investment Authority (EIA)  
P.O.Box 2313, Addis Ababa, Tel(251-1) 15 34 32/51 00 33, Fax: (251-1) 51 43 96  
[www.ethioinvestment.org](http://www.ethioinvestment.org)
- **Fortune 500 investors:** BASF, Bayer, E.I. du Pont de Nemours, Mitsubishi.
- **Member of WAIPA as of March 2001:** Yes