

Dev't partners pledge support for agro- industrial development

BY DANIEL BEYENE

ADDIS ABABA-- Various regional and international development cooperation and banks taking part in the 1st international Agro-Industry Investment Forum opened here yesterday pledged support for ongoing nation's overall agro-industrial development move through mobilizing the required resources.

At the event, European Commission Development Cooperation for East and Southern Africa and support for the integrated Agro-Industrial Parks in Ethiopia.

Accordingly, United Nations Industrial Development Organization (UNIDO) Director General Li Yong said the organization has prepared the Modjo Leather City's Feasibility Study together with the Ethiopian Leather Industry Development Institute. The organization would extend support to the industrial development efforts of the country, he added.

African Development Bank Eastern Region Director Gabriel Negatu underscored that accelerating agricultural modernization in the continent in a sustainable and comprehensive manner is the only way to end the paradox of Africa being resource rich and yet impoverished.

Moreover, he said, many more young and educated work force has to join the agriculture business in a bid to bring an end to current high cost of food importation that has been triggering currency depreciation and inflation in many African countries.

Appreciating Ethiopia's industrial policy,

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Gabriel said that the Bank will work hand in glove with Ethiopia to realize industrial development thereby ending hunger and poverty.

Italian Agency for Development Cooperation Director Laura Frigenti also promised to provide support in technical, financial and expertise for the realization of Modjo Leather City as her country has rich experience in leather industry.

Addressing the Forum, Industry Minister Ahmed Abtew said that Ethiopia has envisioned to be a middle-income and leading country in manufacturing by 2025. He said to achieve the aspiration, the country needs considerable finance and potential investors to bring about inclusive and sustainable industrial development.

According to Ahmed, Ethiopia is building four integrated agro-industrial parks and villages in Oromia, Amhara, Tigray and SNNP states.

United Nations Economic Commission for Africa Executive Secretary Carlos Lopez also noted that industrialization in Africa could be a success story so long as African countries take advantages over Africa's fast growing youth population, the existing abundant renewal resources and the like.

The Ministry jointly with UNIDO organized the three-day Forum with the theme: 'Unleashing Ethiopia's Investment Potentials'.