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InsurTech challengers threaten to outpace Ethiopia's slow-moving insurers

By Eyasu Zekarias

Ethiopia's insurance industry is facing growing pressure from digital newcomers as local insurers struggle with low levels of digitalization, outdated processes and weak customer experience, according to a new study presented by industry leaders.

The research warns that unless Ethiopian insurers move quickly to modernize their systems, they risk losing customers and market relevance to InsurTech firms and other non-traditional entrants that are better equipped to deliver mobile-based services, faster claims handling and more convenient policy management.

The study, titled Digitalization and Customer Loyalty in the Ethiopian Insurance Industry: Analysis of the Antecedents and Moderating Factors, was presented by Yared Mola, CEO of Nyala Insurance and president of the Association of Ethiopian Insurers, at a

▶ Page 6

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Why the EU–Ethiopia Business Forum matters for investment

The EU–Ethiopia Business Forum arrives at an important moment for Ethiopia's economy. After years of uncertainty, reform fatigue and external shocks, the country needs more than expressions of confidence. It needs credible capital, predictable policy and practical partnerships that can turn reform into investment and investment into jobs. The forum matters because it helps connect those three things in one place.

At its best, the forum is not just a meeting of officials and business leaders. It is a signal that Ethiopia is open for business and that European partners are prepared to engage with the country on a more strategic, long-term basis. The European Commission's renewed financial commitment, including support for budget priorities and private-sector development, strengthens that signal and can help reduce the perception of risk that often keeps investors on the sidelines.

What makes the forum especially relevant is its focus on sectors that can drive broad-based growth. Clean energy, agribusiness, health and digital transformation are not abstract policy themes; they are the engines of productivity, export growth and employment. By bringing these sectors to the center of the discussion, the forum helps shift the investment conversation away from short-term aid dependency and toward commercially viable, development-oriented growth.

The event also matters because it creates a bridge between policy reform and private capital. Investors rarely move on potential alone; they need confidence in the rules, the infrastructure and the institutions that support their operations. The forum offers a platform to discuss de-risking, financing mechanisms and public-private partnerships, which are essential in a market where businesses still face regulatory bottlenecks, financing gaps and infrastructure constraints.

Ethiopia's reform agenda is a key part of that equation. If tax administration, customs systems, investment procedures and financial-sector reforms continue to improve, the country becomes more attractive not only to European firms but also to domestic entrepreneurs seeking to expand. The recent initiatives announced alongside the forum show that policy credibility and investment promotion can reinforce one another when they are aligned.

The forum is also important because it helps Ethiopia move from being seen mainly as a recipient of external support to being recognized as a market with strategic potential. That shift in perception can be powerful. Around 300 European companies are already active in Ethiopia, and that base can grow if the business environment becomes more predictable and the partnership deepens beyond isolated projects into a sustained pipeline of investment.

Still, the forum will only matter if it leads to execution. Business forums can generate headlines, memorandums and announcements, but investors will judge the outcome by what follows: faster implementation, clearer regulation, stronger institutions and bankable projects. The challenge now is to make sure the enthusiasm generated in Addis Ababa translates into real factories, farms, power systems, logistics improvements and digital services on the ground.

In that sense, the EU–Ethiopia Business Forum should be seen as a beginning rather than an endpoint. It offers Ethiopia a chance to align reform, diplomacy and investment promotion in a way that could unlock long-term growth. If the momentum is sustained, the forum may be remembered not for the speeches it produced, but for the confidence it helped build.



■ By Amb Gurjit Singh

COMMENT

The Iran Crisis's Impact on Africa: Emerging Opportunities, Strategic Risks, and Economic Shock

The current West Asia crisis impact is beyond the region, particularly pertaining to stalling of oil and gas supply chains through the Strait of Hormuz. The crisis provides an external shock for Africa, which is already dealing with structural vulnerabilities of high debt, reliance on imports, and uncertain growth. Conflict brings a "severe risk" to Africa's growth, according to the estimation from the African Union (AU), UNECA and the African Development Bank. This risk of varied hues obtains a straight impact on sustained development goals, food production, energy balance, financial stability, and geopolitics.

Africa is now facing serious energy disruption due to the Iran war. Among the major supply disruptions since WWII based on the closure or blockade of the Strait of Hormuz. Through this a high proportion of global oil and gas transits through. With a negative impact all over Africa, oil prices have crossed \$100 per barrel. Many African countries are very susceptible to such price movements since they are, despite having oil producing countries, remain dependant on import of processed petroleum products. Several countries have seen price rises in energy prices; some of which are over thirty percent. 10.9% of Africa's exports and 15.8% of its imports come from West Asia. More than half of the oil used by fifteen African countries comes from this region. Since 2025, the Iran crisis coincides with the time when about 31% of African State revenues are for debt servicing, and FDI inflows diminish by 42%.

The Impact of the Crisis

Some parts of Africa face economic effects of the current Iranian war. According to analysts, recovery efforts would be decreased if the crisis lasts beyond six months, as it could reduce African GDP growth by nearly 0.2% in 2026. Problems pertaining to cost-of-living prices has ensued due to rising energy and staples prices. Since March 2026, nearly thirty African currencies have lost value. Delivery schedules are extending and transport and insurance costs are rising due to disruptions in regional logistics, particularly due to the diversion of sea routes around the Cape of Good Hope. Besides, lower LNG supplies from the Gulf place fertilizer production at risk, threatening agricultural productivity during the onset of the important planting season between March to May.

Indirect Impact of the Crisis

The Iran crisis impacts African s differently region: coastal States such as South Africa, Namibia, and Mauritius are likely to benefit temporarily from enhanced port activity and rerouted sea trade, while net importers like Kenya, Egypt, and Sudan face serious economic difficulties.

Inflationary impact is a consequence of the disruption of energy supply chains. National budgets face increasing local transport costs, the cost of power production, and the need for State budgets to either charge consumers higher prices or provide subsidies. Minor cost increases provide impetus to serious social impact in countries where major sections of the people depend on informal economies and spend a large proportion of their small income on daily living. With Africa looking at a period of reduced fiscal resilience, the situation now is similar to earlier world crises, including the oil shocks of the

1970s, the Covid pandemic and the impact of the Ukraine crisis. These supply chains are disrupted by the Iran crisis, increasing fertilizer prices and risking food productivity. Agriculture continues to be the pillar of small farmer income and food security for many countries. Increases in such input prices, particularly during planting seasons, may lead to reduced productivity, which would impact food prices and increase food poverty. Least Developed countries are particularly sensitive to these impacts due to increasing food and energy costs, the International Monetary Fund has alerted.

The factors responsible for a more extensive cost-of-living crisis throughout the continent are created by this combined shock of food and energy. As they are deeply dependent on market-priced food and transportation, urban Africans are particularly susceptible. As their economic resources become constrained, governments may face enhanced incentives to augment subsidies or create further social protection programmes.

Africa's Development Challenged

The larger impact on Africa emanating from these issues is a cause of anxiety. African development levels, which were depicting improvement, is now endangered of major slowdown. Extended crisis can reduce growth by up to 1.5 percent in some countries. This is sensitive to trade disruptions. A major part of African global trade, emanates from West Asia, and any longer disruption impacts trade flows, insurance fees, and shipping routes.

Further, interested investors have become more cautious. In response to the Iran crises, international financial markets often shift funds out of emerging and frontier markets and towards perceived safer havens. This creates greater borrowing costs, diminished FDI, and increased currency pressure on African States. Nations that are facing difficult debt servicing, often encounter IMF programmes, and thus are placed in particularly difficult positions.

Grasping Opportunities, Improving Implementation

The impact of the Iranian war differs among countries and regions of Africa. Higher global prices may provide windfall advantages for oil-exporting nations like Nigeria, Angola, Libya, Congo and Algeria. In such times, though, the benefits are often uneven. Since several countries import processed petroleum products, national fuel prices are linked to global process. Moreover, windfall revenues sometimes impinge on governance issues without contributing to sustainable development unless a just transition is envisaged.

The Iran war has important regional influence upon Africa beyond economic issues. Africa faces the risk of diminishing in the attention it receives from its partners, with their priority altering on development aid, and security perception as global powers look more deeply at West Asia. This perception gap provides other partners, mainly China, Russia, and regional States, the chance to enhance their influence. Africa has seen increasing regional rivalry, which may escalate as other countries seek geo-strategic influence, markets, and resources.

Concerns about Africa's Security

► Page 6

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Ethiopia's payment gateways are growing, but merchant use still lags

By our staff reporter

Ethiopia's digital payments ecosystem has made notable progress, but a new survey shows that payment gateways and merchant payment channels are still constrained by weak infrastructure, limited business-account use and a heavy reliance on personal accounts rather than merchant-focused payment tools. The findings suggest that the problem is no longer simply whether digital payments exist, but whether they work well enough for merchants to use them at scale.

The April 2026 Digital Merchant Payments Ecosystem Observatory: Ethiopia Wave 1 Flagship Report says 58.8 percent of micro-enterprises accept digital payments, while 41.2 percent remain cash-only. But the report also finds that the sector is sharply divided between urban and rural areas, with adoption far higher in cities than in the countryside, where connectivity and infrastructure remain major barriers.

One of the biggest problems is that Ethiopia's merchant payments are still flowing through personal accounts instead of business accounts. The report says fewer than 1 percent of mobile banking or mobile money users rely on merchant or business accounts as their primary payment-receiving channel, leaving transaction data largely invisible to credit providers and regulators.

That gap is important because the country's merchant economy is

already generating significant digital activity. The report says 44.5 percent of micro-enterprises would benefit from additional credit or capital, but only 10.8 percent borrowed in the previous six months, with most relying on family and friends rather than formal digital finance.

The study also points to onboarding bottlenecks. For mobile banking, 92.7 percent of merchants signed up by visiting a bank branch or agent office, while mobile money users also relied heavily on in-person onboarding. The report says that model is a barrier for micro-enterprises that operate six or seven days a week and cannot easily leave their businesses to open an account.

According to the survey, merchant awareness of digital payment services is still driven mainly by bank and agent representatives, while social media plays only a small role. That suggests payment gateways are not yet benefiting from the kind of digital discovery and merchant promotion that could broaden adoption more quickly.

The report says Ethiopia's recent payments reforms, including the National Digital Payments Strategy Phase Two, the interoperable QR mandate and EthioPay-IPS, provide a stronger policy foundation. But it adds that these tools have not yet reached enough merchants to transform usage patterns, meaning the country is still in the early stages of building a truly merchant-driven digital payment market.

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The findings point to a clear challenge for Ethiopia's payment gateway providers: adoption alone is not enough. Unless merchants are onboarded more easily, business accounts become more useful and infrastructure improves outside major cities, digital payments may remain widespread in name but underused in practice.

Flipper International parents oppose 60% fee hike tied to Lancha campus rescue plan

By Eyasu Zekarias

Parents at Flipper International School are pushing back against a proposed 60% tuition increase, accusing the administration of coercive decision-making and unfairly linking the fee hike to efforts to keep the school's Lancha campus open.

The dispute intensified during a meeting held late last weekend, when guardians from the Summit campus and other branches said they were presented with a choice they described as "take it or leave it": accept the increase or face the immediate closure of the Lancha, or Beklo Bet, campus. Parents said the process was legally flawed, emotionally coercive and designed to force approval through pressure rather than consultation.

According to several parents, the proposed increase is not limited to the headline 60%. They said it is being combined with a separate "harmonization" adjustment meant

to narrow gaps between tuition levels across grades, pushing some families' total costs far higher. One Summit campus parent told Capital that some households could face total increases of more than 120%, with annual fees rising from around 60,000 Birr to more than 130,000 Birr.

Parents said the school offered three options at the meeting: "harmonization only," "harmonization plus 40%," and "harmonization plus 60%." They said the last option was strongly favored by the administration, even though many families viewed it as unaffordable and unjustified.

"We are not talking about a few thousand Birr," one father said. He accused the school of presenting the rise as necessary for teacher salaries and facility improvements, while failing to deliver on earlier promises. Parents cited an earlier pledge to spend \$1 million on a computer lab, saying they have yet to see the promised equipment.

The school's move has also raised procedural concerns. Under Ethiopia's education directives, schools are required to notify parents about tuition changes three months before the end of the academic year, submit detailed justifications, secure the agreement of the Parent-Teacher Committee and obtain support from at least 51% of parents before approaching the relevant authority. Tuition is also expected to be payable in at least three consecutive installments.

Parents say those requirements were not followed. They complained that the administration declared the majority had agreed, despite nearly 200 parents walking out in protest. They also said Lancha campus parents were effectively forced to approve the hike out of fear that their campus would otherwise be shut down, and that the resulting decision is now being imposed on families at other campuses.

The financial impact, parents said, is

severe. Once the proposed increase is combined with existing harmonization charges, some families could see tuition rise by 110% to 120%. Parents argue that asking for such increases while previous commitments remain unfulfilled has destroyed trust between families and management.

Summit campus parents have reportedly refused to sign the agreement and have formally raised the matter with the Education and Training Authority. They said the authority has assured them it will intervene if the school is found to have acted outside the rules. Some parents are also preparing to take the matter to court if the school does not enter into fair negotiations and provide quality assurances.

In written notices sent to parents, the school indicated it intends to proceed with the new fee structure. Capital submitted questions to school management, but no response was received by the time of publication.



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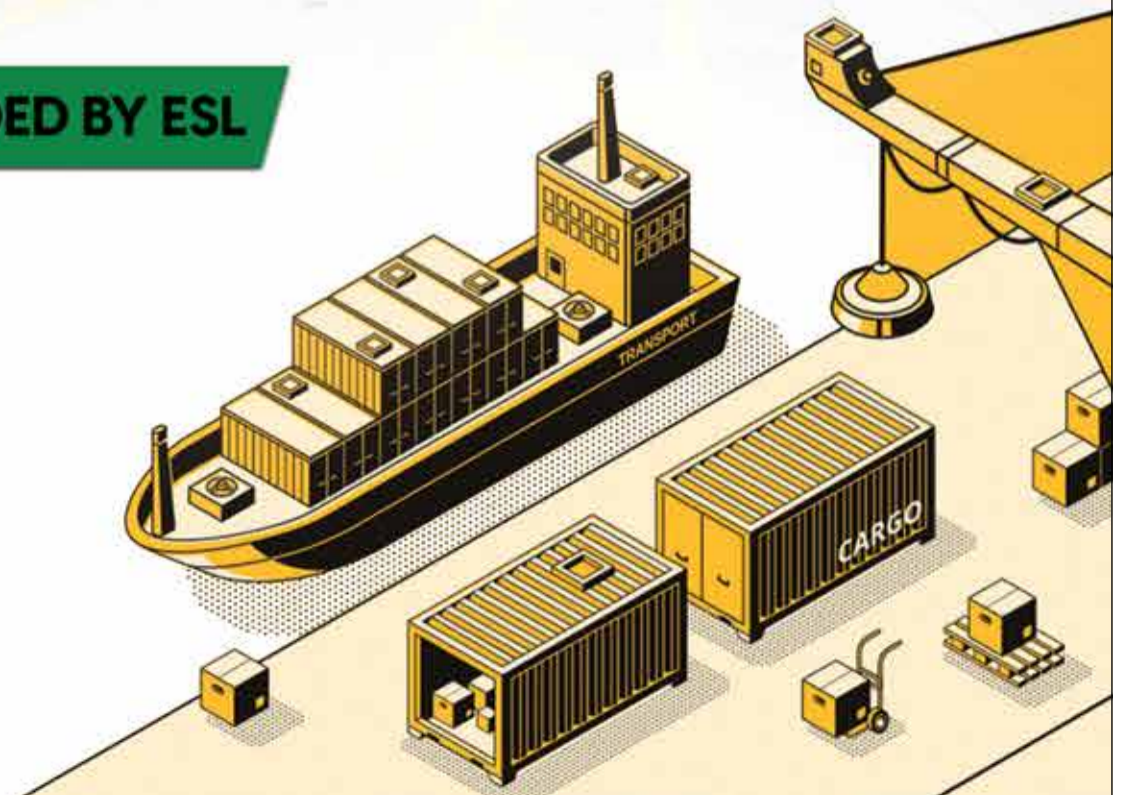


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EIB, NBE move to launch Ethiopia's first green taxonomy

By Groum Abate

The European Investment Bank, in partnership with the National Bank of Ethiopia, is preparing to roll out Ethiopia's first national green taxonomy, a policy tool officials say could help attract climate finance, guide sustainable investment and support the country's shift toward a more climate-resilient economy.

The initiative is being developed under the Greening the Financial Systems Programme, with funding from the governments of Germany and Luxembourg. Its goal is to create a common framework for defining which economic activities qualify as green, transitional or in need of major environmental improvement.

European Investment Bank representative to Ethiopia and the African Union Leila Traoré said the taxonomy will serve as a kind of "dictionary" for sustainable finance, giving banks, regulators and investors a clearer basis for deciding where capital should flow.

"We are supporting the National Bank as Ethiopia builds its first National Green Taxonomy," Traoré told Capital. "This is not just about agriculture; it's a multi-sectoral effort including energy, transport and more."

The technical support agreement for the initiative was signed in May 2025 between National Bank of Ethiopia Vice Governor Solomon Desta and Traoré. Since then, the project has moved into the implementation phase, with the EIB working alongside Ethiopian financial institutions to strengthen their capacity to assess climate-related risks.

Officials say the taxonomy is expected to help Ethiopian lenders and foreign investors speak the same language when it comes to green finance. By setting national standards, the framework aims to reduce uncertainty over what counts as a sustainable investment and help direct more money into projects that can withstand climate pressures.

The initiative also has a practical role in agriculture, which remains central to Ethiopia's economy. Traoré said the

taxonomy will help banks move beyond simply rejecting risky loan requests and instead offer more climate-resilient financing options.

"Instead of just saying no, the bank says, 'Look, we want you to be strong and resilient,'" she said, adding that lenders could steer farmers toward solar-powered irrigation or drought-resistant crops.

The EIB says this kind of guidance can make banks not just lenders, but advisers helping businesses and farmers adapt to climate change. That, in turn, could improve repayment prospects while reducing exposure to drought and other weather-related shocks.

The bank argues that having a clear national taxonomy can also make

Ethiopia more attractive to global investors. Traoré pointed to the European Union as an example, saying regions with well-defined green finance systems tend to draw a larger share of international climate funds.

According to the EIB, the taxonomy gives investors a clearer map of opportunities in the country and helps signal that Ethiopia is serious about aligning growth with environmental sustainability. The framework is also meant to support transparency in a global market where definitions of green finance can vary widely.

The EIB says it has brought to Ethiopia experts who have worked on 25 taxonomies around the world, but stressed that the process is being led by

Ethiopian authorities. Traoré said the country retains full ownership of the policy direction.

"We have left the leadership to the country," she said. "We support them with our knowledge and experience, but they are the ones who decide what is best for Ethiopia."

To make the process more inclusive, the National Bank of Ethiopia has set up a steering committee that brings together government ministries, civil society, the Ethiopian Capital Market Authority and private sector representatives. Officials say the multi-stakeholder approach is intended to ensure the taxonomy reflects both national priorities and market realities.

The Iran Crisis's Impact . . .

Continued from page 2

Africa's security situation is also impacted by the crisis. In many African nations, social unrest is usually associated with rising food and gasoline prices. Economic shocks can worsen instability in vulnerable areas like the Horn of Africa and the Sahel, where conflict and problems with governance already exist. Additionally, there are worries that increased global rivalry for resources and interruptions in humanitarian supply chains could exacerbate already-existing crises.

Certain adaptive dynamics are also developing at the same time. Port activity in Southern Africa has increased because of disruptions in regular shipping routes, which have increased maritime traffic near the Cape of Good Hope. The concerns pertaining to the Bab El Mandab on the Red Sea is causing anxiety too. Further, some States seeking alternative energy sources and regional supply chains. For instance, creating domestic refineries, like Nigeria's Dangote refinery, may later reduce dependence on import of processed fuels.

Challenges in Dealing with the Crisis

The efforts for energy alternatives and widening of sourcing could be enhanced due to the Iran war. Africa's major dependence on petroleum product imports has shown itself as a strategic challenge. FDI in diversified supply chains, regional electricity groups, and increased renewable energy assets

could reduce weakness to future problems. However, these alternatives require major fund and legal coordination, which are yet difficulties to many State economies.

The humanitarian issue is also a major issue. Providing assistance across Africa to needy areas is now much more difficult due to rising diesel prices and logistics costs, augmented by reduced foreign aid budgets. Humanitarian crises in endemic regions have the problem of worsening as demand increase but budgets diminish.

The Iran War manifests Africa's structural appreciation in the geoeconomics of the world. It has very little influence over the reasons of the conflict starting in the first place, yet Africa is very liable to external impact. Africa often carries the cross of external crisis, including through disruption of supply chains, international finance, or energy market mechanisms. This acknowledges how important it is to create resilient capacities through regional connectivity, diversification, and increased domestic capability.

Conclusion

Africa confronts a complex and varied set of challenges because of the Iran crisis. It is beyond merely an energy supply jolt; it is a structural unevenness which impacts sustained development, political movements, food security, and economic stability. Even

if some countries may have windfall profits from oil prices, the larger impact is more likely to be difficult as the crisis keeps going on as net importers are more vulnerable. The crisis is a calm reminder of the requirement of structural alternatives for more autonomous, diversified economies, and strengthened and resilient systems. Besides dealing with the current crisis Africa's must grasp the opportunity to catalyse it for deeper and structural transformation.

Ambassador Gurjit Singh is a former Indian diplomat with 37 years of experience. He has been the Ambassador of India to Germany, Indonesia and ASEAN and Ethiopia and the African Union besides having been in in Japan, Sri Lanka, Kenya, and Italy on assignment.



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InsurTech challengers . . .

Continued from page 1

consultative forum on April 23, 2026.

Yared said the domestic market remains dependent on manual, fragmented and paper-based procedures while the global insurance sector is increasingly using artificial intelligence, blockchain and automated systems to underwrite policies, process claims and interact with customers. He warned that the gap is no longer merely about efficiency, but about survival.

"Due to the local insurance sector's slow pace of change, it faces a high risk of losing customers, losing market relevance, and failing to ensure long-term sustainability," he said, according to the study findings.

The report identifies leadership hesitation as one of the biggest

obstacles to reform. Many insurers, it says, still lack a clear digital strategy, while some executives continue to view technology spending as a cost rather than a long-term investment. The study also says regulation has not kept pace with the market, leaving insurers with weak pressure to embed digital transformation into core business plans.

That delay is creating space for InsurTech firms to move in, the study says. These new players can reach customers more easily through mobile platforms and digital channels, while traditional insurers remain tied to paperwork and slower internal systems.

The findings also suggest that customer expectations are changing faster than the industry. Consumers who have already adapted to mobile banking

now expect similar convenience from insurance companies, including mobile apps, online payments and instant SMS updates. The study warns that failure to meet these expectations could accelerate customer loss.

While poor internet coverage outside Addis Ababa and the high cost of broadband remain challenges, the report argues that companies should still act within their current capacity rather than waiting for ideal conditions. It says the lack of centralized data systems is also preventing insurers from using predictive analytics, which are increasingly essential for pricing, risk assessment and claims management.

The study was presented at a consultative forum organized by the Association of Ethiopian Insurers,

where senior executives and industry professionals discussed the sector's digital future. The report noted that 45 percent of the professionals surveyed were between the ages of 41 and 50, while 73.7 percent were men and 26.3 percent women, suggesting an experienced but still unevenly digitized workforce.

The report concludes that survival will depend on stronger board-level commitment, larger digital budgets and closer collaboration with technology firms rather than trying to build all systems in-house. It says the sector must move faster if it is to remain competitive in a market where digital disruption is no longer a future threat, but a present reality.

Addis Ababa hosts inaugural China-Africa Entrepreneurs Summit, with AU calling for youth-led growth

By Groum Abate

The inaugural China-Africa Entrepreneurs Summit opened on Tuesday at African Union headquarters in Addis Ababa, bringing together political leaders, diplomats, and business representatives from China and Africa for a forum focused on trade, investment, industrial cooperation, and entrepreneurship.

Ethiopian President Taye Atse-Selassie said the summit was especially timely because it focused on entrepreneurship and jobs, a subject he said resonates deeply with Africa's aspirations. He said the 2026 China-Africa People-to-People Exchange Year should be rooted in dignity and mutual respect, arguing that such a foundation can be translated into transformative trade and investment rather than extraction. He also described China-Africa cooperation as a "joint community with a shared future".

Taye said the summit theme, "Deepening Practical China-Africa Cooperation and Embarking on a New Journey for Development," came at a moment of geo-economic uncertainty shaped by competition over strategic minerals and disregard for Africa's sustainable future. He said Africa is not a future promise but a present reality where business can flourish, especially with the operationalization of the African Continental Free Trade Area and the expansion of the digital ecosystem.

The Ethiopian president said entrepreneurship in Africa must rest on agro-industry and youth empowerment, adding that there is a vast opportunity to make every young person an entrepreneur in the agro-industrial chain. He welcomed China's decision to grant zero-tariff access to African countries starting in May 2026, saying it would help entrepreneurs enter the Chinese market without duties and accelerate export-led growth. He added that this would also support global trade at a time of severe supply-chain challenges.

Taye said the AfCFTA should become the center of the joint strategy for business cooperation, noting that Chinese investors who establish operations across Africa would gain a strategic foothold in the world's largest single market. He said Ethiopia has already begun trading under the AfCFTA system and is implementing the investment protocol to unlock manufacturing and logistics opportunities. He also said Ethiopia's reform agenda has placed private-sector development at the heart of economic transformation.

A second priority, Taye said, is to move beyond simple technology transfer and establish joint research and development centers that bring together Chinese expertise and African creativity in artificial intelligence, green energy, mobility, and the digital economy. He said such centers would help develop technologies designed specifically for the African context and bridge the digital divide so that rural African

entrepreneurs can access global markets as easily as traders in Shanghai.

Amb. Jiang Feng, head of mission of the People's Republic of China to the African Union, said China-Africa relations had been elevated to an "all-weather China-Africa community with a shared future for the new era" after the 2024 Beijing FOCAC summit, and said China's next phase of opening-up would create new opportunities for African partners. He said China will begin implementing 100% zero-tariff treatment on all tariff lines for products from 53 African countries with diplomatic ties starting May 1, 2026, and described the measure as a major opening for African exports to the Chinese market.

China-Africa trade reached a record US\$348 billion in 2025,

up 17.7% year on year, Jiang said, adding that China is already implementing 30 infrastructure connectivity projects and 30 clean-energy projects across Africa. He said the summit should help entrepreneurs from both sides build new links in agriculture, manufacturing, new energy, digital economy, mining, and finance.

AU Commission Chairperson Mahmoud Ali Youssouf welcomed participants to the African Union and thanked the Ethiopian government for its hospitality, saying the continent is widely seen as the future engine of global growth. He said Africa's Agenda 2063 and the African Continental Free Trade Area place trade, integration, and private-sector dynamism at the center of the continent's development

strategy.

Youssouf said Africa should learn from China's experience in agricultural reform, industrial acceleration, and technological transformation, arguing that agriculture and industrialization must advance together. He also stressed the importance of the energy, mining, infrastructure, and digital trade sectors, saying technological progress can shorten the time needed for transformation.

The AU Chairperson thanked China for applying zero-tariff treatment to products from many African countries and called on Chinese companies to invest more in Africa and build win-win value chains and supply networks with African firms. He said the AU wants special attention placed on youth and women entrepreneurs,

and urged that the China-Africa Entrepreneurship Alliance be institutionalized.

In his remarks, Song Shangzhe, Deputy Director General of the China International Import Expo Bureau and Deputy Secretary General of the Hongqiao Forum Secretariat, from Ministry of Commerce of China said the CIE team had traveled across the world to show that the expo is committed to following up on FOCAC commitments and helping African businesses access the Chinese market. He cited examples including Benin pineapples, Madagascar mutton, and Namibian baobab products, saying the platform has helped move African goods from exhibition to trade, e-commerce, and joint product development.

Ethiopia drives Africa's renewable energy growth, IRENA says

By our staff reporter

Ethiopia is emerging as one of Africa's main renewable energy markets, helping drive the continent's highest annual capacity increase in 2025, according to the International Renewable Energy Agency's latest Renewable Capacity Statistics 2026. The report

says Africa's renewable power capacity rose sharply last year, with Ethiopia among the countries leading that expansion alongside South Africa and Egypt.

The IRENA report says renewable energy continued to dominate new global power additions in 2025, with Africa recording its strongest annual

increase to date. It notes that while solar and wind power accounted for most new capacity worldwide, Africa's overall growth was still far below the pace seen in China, the United States and the European Union.

For Ethiopia, the finding reinforces the country's growing role in the clean energy transition. The report does

not break out Ethiopia's exact capacity in the summary, but it identifies the country as one of the main contributors to Africa's record renewable energy expansion in 2025.

IRENA said renewables accounted for 46 percent of global installed power capacity at the end of 2025 and 74 percent of new global power additions during the year. The agency said the trend reflects the economic competitiveness of renewable power, but warned that much faster growth is still needed to make clean electricity the world's dominant source.

The report also said Africa's renewable capacity reached a new high in 2025, driven by Ethiopia, South Africa and Egypt, while the Middle East also saw strong growth led by Saudi Arabia. It said the growth shows the widening spread of renewable investment outside traditional markets, even though global deployment remains uneven.

For Ethiopia, the momentum could support broader energy security goals, including grid expansion, industrial power supply and rural electrification. The country has long relied on hydropower, but the IRENA data suggests it is increasingly part of a wider renewable energy mix that also includes solar and wind.

IRENA said the global transition still faces major planning and grid-flexibility challenges, particularly as renewable energy approaches a larger share of total generation capacity. The agency added that the next phase will require stronger policies, better infrastructure and more distributed generation if the world is to move toward a just and sustainable energy future

Climate shocks are deepening in Ethiopian cities, study warns

By our staff reporter

Climate change is making life more difficult for urban businesses in Ethiopia, where floods, heat waves and erratic weather are increasingly disrupting the livelihoods of women entrepreneurs and micro and small enterprises, according to a new report by the Center for Financial Inclusion and ACCION. The study says extreme weather is becoming more frequent and more severe in cities such as Addis Ababa and Dire Dawa, exposing the limits of existing infrastructure and financial protection.

The April 2026 report, Information Access as a Driver of Resilience: Women's Enterprises and Climate Shocks in Urban Ethiopia, says more than one-third of micro and small enterprise owners in Addis Ababa report being affected by climate shocks, while fewer than 20 percent can access emergency funds. It adds that many women-led businesses are operating informally, with limited savings

and weak access to digital tools, leaving them highly exposed when disaster strikes.

The study, based on survey data and focus group discussions with more than 800 women microentrepreneurs in Addis Ababa and Dire Dawa, found that timely climate warnings can significantly improve recovery. Access to early alerts was associated with a 37 percent increase in rapid business recovery after a shock, especially when combined with savings or other financial tools.

Researchers said the findings are especially important because urban Ethiopia is already under pressure from rapid migration, poor drainage, informal settlement growth and uneven infrastructure. The report notes that 67 percent of Addis Ababa residents live in flood-prone areas, while Dire Dawa has long been vulnerable to flash floods and extreme heat.

The report also warns of an "adaptation trap," in which the entrepreneurs hit hardest by

climate shocks are the least able to invest in future protection because they have already depleted their resources. That makes the poorest and most vulnerable women entrepreneurs the least likely to recover quickly or build resilience for the next disaster.

The authors argue that climate resilience is no longer only a development issue but a business survival issue. They say cities need stronger early-warning systems, better access to emergency finance and more practical climate information delivered through trusted channels if urban enterprises are to withstand repeated shocks.

The report also highlights the role of information access in driving resilience, saying women with both financial services and climate alerts were better able to take preventive steps such as reinforcing roofs or elevating shelves. But it cautions that the most vulnerable still face barriers to using such tools, even when alerts are available.

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Initiative Africa

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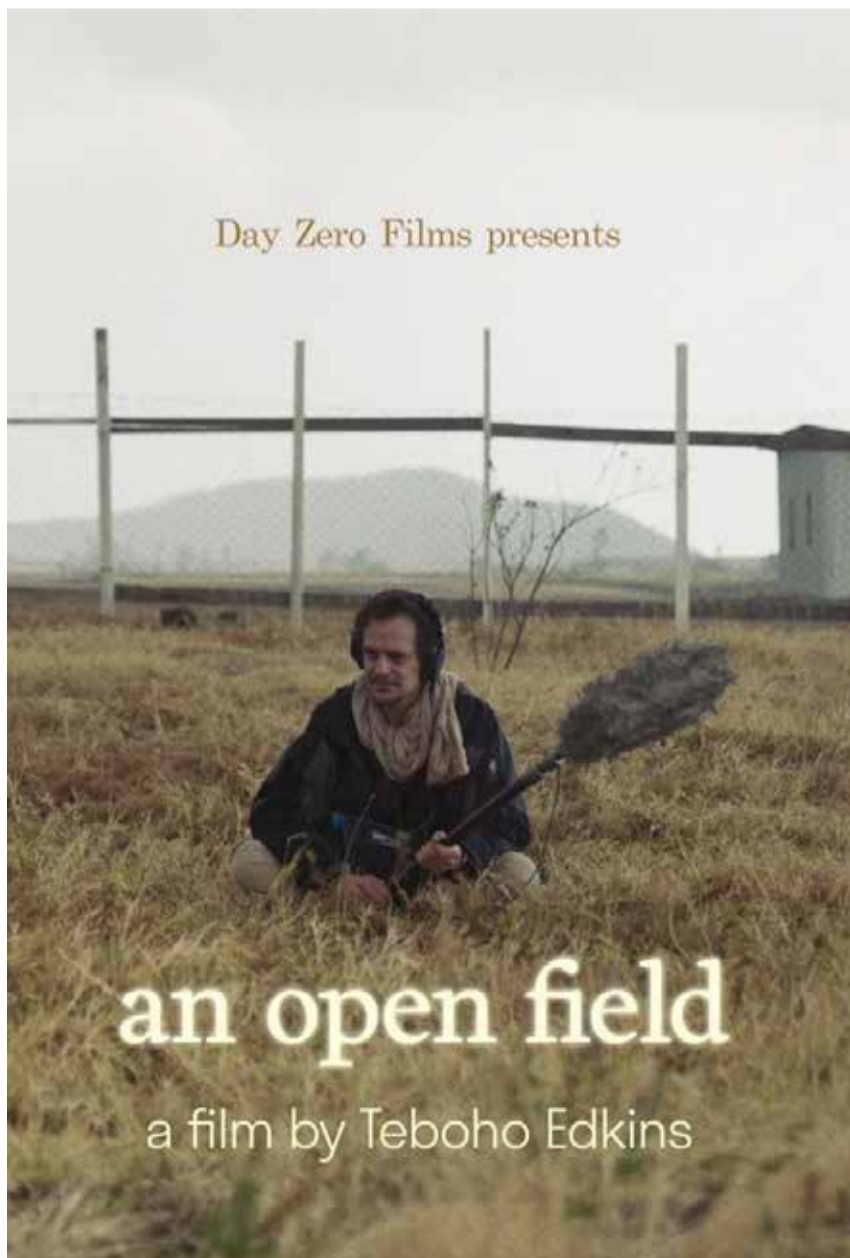
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A QUIET REFLECTION ON LIFE

Opening Screening Invitation – 20th Edition of AIFF

The Addis International Film Festival (AIFF) invites you to the opening screening of its 20th edition at the Italian Cultural Institute on April 29, 2026.

Featured is "An Open Field", a film that reflects on the lives connected to the Ethiopian Airlines Flight 302 tragedy near Bishoftu in March 2019, where 157 people lost their lives. With a measured and thoughtful approach, the film avoids dramatization, instead offering space to reflect on life, memory, and shared human experience.

As part of this milestone edition, the screening sets a tone of contemplation—inviting audiences to engage with cinema not only as storytelling, but as a way of remembering and valuing life.

Date: April 29, 2026, beginning at 17:00

Venue: Italian Cultural Institute

Event: Opening Screening – 20th Edition, Addis International Film Festival (AIFF)

Admission: Open to the public

Join us for an evening of reflection.
In remembering, we honor life.

Ethiopia Capital Market Authority finalizes long-awaited CIS directive

By Eyasu Zekarias

The Ethiopian Capital Market Authority has finalized a long-awaited directive on Collective Investment Schemes, a move expected to open new investment channels for ordinary Ethiopians and deepen the country's still-early capital market.

The directive, which has been submitted to the Ministry of Justice for final legal review and registration, will provide the regulatory basis for mutual funds, unit trusts, money market funds and real estate investment funds. Officials say it marks an important shift from the capital market's foundation phase toward full operation.

For decades, access to higher-return investment opportunities such as real estate, corporate debt and large-scale projects was largely limited to wealthy individuals and major institutions. Under the new framework, licensed fund managers will be able to pool small contributions from many investors and channel that money into diversified assets.

"This directive is about being all-inclusive," Hana Tehelku, director general of the authority, told Capital. "It allows a teacher, a farmer, or a small business owner to entrust their savings to a licensed professional manager."

The authority says the new rules will



Hana Tehelku

make it possible for Ethiopians to invest collectively in assets that are usually out of reach for individuals, including government bonds, corporate debt securities, money market instruments and large real estate developments.

One of the key features of the directive is the inclusion of Real Estate Investment Funds, a structure similar to REITs used in other markets. Officials say this will allow investors to buy units in major property projects while giving developers access to broader pools of

capital. They say the model could also offer investors a way to hedge against inflation through asset-backed exposure.

The directive is also expected to pave the way for money market funds, which invest in short-term, low-risk instruments and could offer savers a more flexible alternative to ordinary bank deposits.

According to the authority, the draft now under review by the Ministry of Justice is the final stage in the legislative process. The ministry is expected to check that the directive aligns with existing law and confirm that public consultations were properly conducted before registration.

"We have had extensive preliminary discussions with the Ministry of Justice," Hana said, adding that the authority expects the approval process to move quickly because the two institutions worked closely during drafting.

Once approved, the authority will begin licensing collective investment scheme operators. It said several domestic and foreign institutions have already expressed interest in becoming licensed fund managers.

The finalization of the directive comes as the authority steps up enforcement against unregistered investment activity. It has recently launched investigations into entities

accused of selling shares or investment units to the public without legal registration, and has taken administrative action including freezing bank accounts in some cases.

Officials say the new directive will help create a lawful and transparent route for investment while making it easier to identify fraudulent schemes operating outside the regulatory system.

The authority also said the Ethiopian capital market is drawing growing interest from foreign investors, with one large international institution reportedly close to entering the market after completing the required procedures with the Investment Commission and the authority.

In a further sign of Ethiopia's growing regional engagement, the authority said the country will co-host the East African Regulators Roundtable in early June. It added that Ethiopia is currently an observer member in a regional association of regulatory bodies and has established working ties with regulators in Kenya, Uganda, Tanzania and Nigeria.

Officials say those relationships could eventually support cross-listings and allow Ethiopian firms to access regional markets, while also creating a path for foreign companies to list in Ethiopia.

Ethiopia construction sector faults low-bid procurement for delays, poor quality

By Eyasu Zekarias

Ethiopia's construction industry is struggling with chronic delays, budget overruns and quality defects because major projects are still awarded largely on the basis of the lowest bid rather than best value, according to the Ethiopian Consulting Engineers and Architects Association.

Engineer Dawit Ergicho, president of the association and founder and managing director of ELDA Engineering Consultants, told Capital that the industry's problems go beyond visible project failures. He said the real weakness begins much earlier, in planning, tendering and procurement, where a system meant to favor quality and cost-based selection often ends up rewarding the cheapest offer.

"The truth in the construction sector is the same as buying cheap shoes that only last six months," Dawit said, arguing that selecting consultants and contractors mainly on price creates far greater costs later through rework, delays and poor performance.

He said the sector's persistent problems should not be viewed only as isolated project failures, but as symptoms of a broader structural weakness that affects the entire project life cycle, from design to execution. In his view, the issue is a violation of the international principle of value for money, where low upfront cost is prioritized over long-term efficiency and durability.

The association says a study on developing fee guidelines for construction consultancy services has already been completed and submitted to the Construction Management Institute in December 2025. The study, carried out by independent firm Habcon and reviewed by the Addis Ababa Institute of Technology, is intended to provide a market-based reference for construction consultancy fees and help identify bids that are unusually low or high.

Officials say the guideline is meant to support more rational procurement decisions and reduce the risk that public projects will be awarded to bidders who cannot realistically deliver quality work at the quoted price.

Industry experts also say Ethiopia's construction

sector lacks an independent professional council to regulate engineers and architects in a way that strengthens accountability and competence. They point to models in neighboring countries such as Kenya and South Sudan, where professional councils oversee licensing and enforce continuous professional development.

At present, licensing is handled by a government office, but there are growing calls for an autonomous body that would require ongoing training before license renewal. Dawit said a degree alone does not make someone a professional and argued that the industry needs updated knowledge to keep pace with modern construction standards.

The comments come as Ethiopia seeks to reform one of its most important but troubled sectors. The first Ethiopian Construction Week,

held in April 2026, formed part of a broader 25-year Ethiopian Construction Industry Transformation Initiative launched in August 2025. The initiative aims to shift the sector away from blame-shifting and toward collective problem-solving, with quality, efficiency and professionalism at the center.

As part of the reform effort, the industry's strongest performers were ranked and recognized. More than 1,000 Grade 1 contractors and consultants were invited to complete a 17-page assessment covering institutional strength, quality control, performance, customer satisfaction, health and safety, social responsibility and financial and tax compliance. Only 103 responded on time, and 40 firms were ultimately recognized: 20 contractors and 20 consultants.

To avoid conflicts of interest, association leaders

who own companies recused themselves from the process. The evaluation was carried out by more than 20 independent experts appointed by the government.

Dawit said the recognized firms now carry the responsibility of serving as benchmarks for the rest of the industry, while others are expected to modernize their practices to remain competitive. He added that the association's growing membership in the International Federation of Consulting Engineers and FIDIC Africa should help Ethiopian professionals protect their interests and adopt international contract management standards more widely.

The association says the sector's reform drive is only beginning, but insists that unless procurement changes, the country will continue paying far more than it should for infrastructure that should last longer and perform better.

SITA warns Africa's aviation tech spending still held back by data gaps

By Groum Abate

Airlines and airports in Africa and the Middle East are making unprecedented investments in technology, yet they are not fully realizing the benefits of this spending due to poor data integration and inconsistent investment across the aviation ecosystem, according to Selim Bouri, SITA's president for Africa and the Middle East, in an interview with Capital.

Bouri's comments follow SITA's latest Air Transport IT Insights report, which highlights the challenges aviation operators face, including rising jet fuel costs, supply pressures, and the need to keep pace with rapidly increasing traffic. He emphasized that the core issue is no longer merely acquiring more technology, but ensuring effective communication among the systems used by airlines, airports, and border authorities.

This challenge is especially pertinent in Ethiopia,

where the aviation sector is expanding due to the growth of Ethiopian Airlines, improvements to regional airports, and the development of the new Bishoftu airport. This comes on the heels of a memorandum of understanding signed in September 2025 between SITA and Ethiopian Airlines aimed at enhancing collaboration on innovation.

Bouri noted that while airlines across Africa and the Middle East are swiftly adopting data-driven operations, airport investments have not kept pace. The report indicates that all surveyed airlines in the region are increasing their investments in real-time data processing, whereas only 43 percent of airports plan similar upgrades. This disparity undermines the value of new systems and complicates disruption management.

He pointed out that fragmented regulations, national concerns, and varying levels of data sensitivity hinder real-time data sharing. In his

opinion, the greatest operational cost is not a single figure but the cumulative losses stemming from delays, disruptions, and inefficiencies that arise when systems are not integrated.

Bouri argued that airports require more immediate financing for technology upgrades rather than predominantly focusing on long-term infrastructure expansion. He explained that airlines often have better access to funding, while airports struggle to finance digital systems that enhance passenger processing, baggage handling, and border management.

The SITA executive cautioned that mixing legacy systems with newer technologies can lead to further fragmentation if investments are not standardized and upgradeable. He suggested that Africa has a unique opportunity to adopt modern systems more swiftly than more developed markets, but this can only be achieved if stakeholders coordinate their investments rather than creating isolated silos.

Capital NEWS IN BRIEF

EU and Germany launch tax and customs project to boost private sector growth in Ethiopia

Ethiopia's ongoing macro-economic reforms are opening new opportunities for private sector growth and economic transformation. A transparent tax system and a modern, internationally aligned customs framework are key to unlocking investment, trade and jobs.

Against this backdrop, the European Union and Germany officially launched a new initiative called "Modernize and Harmonize Tax Administration and Customs Management for Private Sector Growth in Ethiopia", during the EU-Ethiopia Business Forum on 21 April 2026. The initiative, implemented by GIZ, is part of the second phase of the German Development Cooperation Project on Private Sector Development in Ethiopia and contributes to Germany's broader engagement to promote sustainable business growth, decent job creation and support the effective implementation of ongoing economic reforms.

The project, that runs until end of 2029, aims to strengthen tax administration and customs management to make systems more transparent, predictable and efficient, thus contributing to Ethiopians aim of joining the WTO in due course. By supporting public institutions, it will improve the overall business environment, enabling Ethiopian and international firms – including European and German businesses – to invest, grow and integrate into regional and global value chains.

(Press release)

U.S. Ambassador Massinga visits Bahir Dar

U.S. Ambassador Ervin J. Massinga has visited Bahir Dar, where he held talks with regional officials and visited health, education and humanitarian facilities in an effort to strengthen cooperation in the Amhara region.

During the visit on April 24, 2026, Massinga met Amhara Regional President Arega Kebede, Bahir Dar Mayor Goshu Endalamaw and other regional leaders to discuss the political, security and economic situation in the area. He said the engagements reflected a shared commitment to peace, security and long-term stability.

Bahir Dar is an important economic center in the Amhara region, and the ambassador said dialogue with local leaders could help support conditions for greater prosperity. He said stability remains essential for development and economic recovery.

Massinga also visited U.S.-supported staff and beneficiaries at Felege Hiwot Comprehensive Referral Hospital, the Amhara Public Health Institute's Emergency Operations Center and the Ethiopian Pharmaceuticals Supply Services hub.

(Press release)

Africa convenes landmark development forum with fewer than five years left to meet global goals

African ministers, senior officials and development experts will gather in Ethiopia's capital for the Twelfth Session of the Africa Regional Forum on Sustainable Development (ARFSD-12), a high-stakes annual convening organised by the UN Economic Commission for Africa (ECA) to chart the continent's course as the 2030 deadline for the Sustainable Development Goals draws dangerously close.

The forum, running under the theme "Turning the Tide: Transformative and Coordinated Actions for the 2030 Agenda and Agenda 2063," brings together thousands of participants — including government ministers, private sector leaders, youth representatives, civil society groups, academics and development partners from across Africa — in a hybrid in-person and online format. Pre-session events will run from 25 to 29 April, with the main Forum session taking place on 28-30 April.

"The stakes could hardly be higher. With fewer than five years remaining before the 2030 SDG deadline, progress across much of the continent has fallen sharply behind schedule, making this year's session a pivotal moment for Africa to consolidate strategy and dramatically accelerate implementation.

(Press release)

Intelligence Raid Hits Al-Shabaab Gathering, 33 Killed

Somalia's national intelligence agency said Wednesday that a string of coordinated operations supported by international partners killed at least 33 Al-Shabaab fighters in the country's central Middle Shabelle region. The National Intelligence and Security Agency (NISA) said the "planned operations" targeted

the village of Guulane, where militants had reportedly gathered to coordinate a fresh wave of attacks. ... Intelligence officials claimed they had received credible information that nearly 90 fighters had assembled in Guulane before the intervention. The Somali government, which has been engaged in a "total war" against the Islamist group since 2022, frequently conducts such operations alongside foreign allies—typically involving US drone strikes or Turkish air support—to blunt Al-Shabaab's ability to strike the capital, Mogadishu. NISA accompanied its report with a fresh appeal to the public, urging citizens to use designated hotlines to report movements of both Al-Shabaab and the smaller Islamic State (ISIS) presence in the country.

(Garowe Online)

Term of the Day

FUTURE VALUE

Definition

Future value (FV) is the value of a current asset at a future date based on an assumed growth rate. Investors and financial planners use it to estimate how much an investment today will be worth in the future.

External factors such as inflation can adversely affect an asset's future value. Future value can be contrasted with present value (PV).

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PHOTO: Anteneh Aklilu

Ethiopian agricultural businesses to get €40 million in financing under EIB Global accord with Zemen Bank

Agricultural businesses in Ethiopia will be eligible for as much as €40 million in financing as a result of an agreement between the European Investment Bank Group's development arm, EIB Global, and domestic lender, Zemen Bank SC. Under the accord, EIB Global is providing a credit line of €20 million to Zemen Bank, which will in turn match the sum. This is the first direct loan to a commercial bank extended by EIB Global in Ethiopia.

The deal involves on-lending by Zemen Bank to Ethiopian small and medium-sized enterprises (SMEs) licensed to operate in the country and export primarily in the agriculture sector. There will be a 30% focus on businesses that promote climate action and environmental sustainability. Gender is also a feature of the initiative, with at least 30% of the overall funding to be directed towards SMEs that are owned or led by women or provide employment, products and services for women.

The agreement was announced today in Addis Ababa at a European Union-Ethiopia Business Forum attended by European Commissioner for International Partnerships Jozef Sikela and Ethiopian officials. Agriculture accounts for more than a third of Ethiopia's gross domestic product (GDP).

Ethiopia receives €110 million from EIB Global to support agri-finance, with focus on women

The European Investment Bank's international development arm, EIB Global, is committing €110 million to help farmers in Ethiopia improve productivity, expand their businesses and cope with climate change. The Development Bank of Ethiopia (DBE) will channel the EIB Global credit line to local institutions that lend to agricultural enterprises in rural areas, with 50% earmarked for women and 20% targeting climate adaptation.

The operation supports the third phase of Ethiopia's "Rural Financial Intermediation Programme", or RUFIP III, a flagship Ethiopian government initiative to strengthen the agricultural sector's access to finance, competitiveness and resilience. Funds will be managed by the Development Bank of Ethiopia and on-lent to Rural Financial Institutions, including microfinance institutions and Rural Savings and Credit Cooperatives (RUSACCOs).

The final beneficiaries of this financing will mainly be smallholder farmers and MSMEs, with an emphasis on women and youth. Women make up more than half of Ethiopia's agricultural workforce and have unequal access to finance. Closing this gap advances European Union goals to enhance rural financial inclusion worldwide.

The operation is also expected to contribute to climate action and environmental sustainability by 20%, particularly in supporting resilience of rural communities to droughts, floods or pests and thus contributing to adaptation goals aimed at appropriate environmental risk management procedures.

840,000 deaths a year linked to psychosocial risks at work, ILO report finds

More than 840,000 people die each year from health conditions linked to psychosocial risks, such as long working hours, job insecurity, and workplace harassment, according to a new global report by the International Labour Organization (ILO). These work-related psychosocial risks are mainly associated with cardiovascular diseases and mental disorders, including suicide.

The report also finds that these risks account for nearly 45 million disability-adjusted life years (DALYs) lost annually, reflecting years of healthy life lost due to illness, disability, or premature death, and are estimated to result in economic losses equivalent to 1.37 per cent of global GDP each year.

The report, *The psychosocial working environment: Global developments and pathways for action*, highlights the growing impact of how work is designed, organized, and managed on workers' safety and health. It warns that psychosocial risk factors—including long working hours, job insecurity, high demands with low control, and workplace bullying and harassment—can create harmful working environments if not properly addressed.

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TAXI QUOTES



ECA hosts five-day workshop to strengthen Ethiopia's capital markets

The United Nations Economic Commission for Africa (ECA) has convened a five day Capacity Building and Technical Workshop aimed at advancing Ethiopia's capital markets.

The workshop is jointly organized with the Ethiopian Capital Market Authority (ECMA), the Ethiopian Securities Exchange (ESX), FSD Ethiopia, and the Development Bank of Ethiopia (DBE). It brings together regulators, market institutions, financial sector actors, institutional investors, issuers, and development partners to support Ethiopia's transition toward a capital market capable of mobilizing long term domestic finance for inclusive and sustainable development.

Opening the workshop, Sonia Essobmadje, Chief of the Finance and Domestic Resource Mobilization Section at ECA, emphasized the importance of moving from policy ambition to practical implementation.

"Capital markets are a key pillar for mobilizing long term finance. This workshop reflects ECA's commitment to practical, evidence based support that helps countries move from framework building to delivery," she said.

UN Secretary-General backs South Africa's work to establish an International Panel on Inequality

The Secretary-General of the United Nations, Antonio Guterres, has warned that inequality is "eroding trust, deepening polarization, and destabilizing economies", as governments and experts meet in Johannesburg to begin establishing an International Panel on Inequality, inspired by the Intergovernmental Panel on Climate Change (IPCC).

The message will be broadcast at a meeting of the Panel's founding committee in Johannesburg, attended by President Ramaphosa and representatives of the governments of Brazil, Spain, and Norway, alongside inequality experts including Nobel Economics Laureate Joseph Stiglitz.

The Panel was proposed in a report commissioned for South Africa's G20 Presidency and authored by a committee of experts chaired by Professor Stiglitz. Their report warned of an "inequality emergency", with one in four people worldwide regularly skipping meals, while billionaire wealth has reached the highest level in history.

At last year's G20 Summit in Johannesburg, the leaders of Spain, Norway, and Brazil joined President Ramaphosa in supporting the initiative, alongside President of the European Council Antonio Costa. In February, the African Union unanimously passed a motion supporting the panel.

Gebeya and PROFF-IT (VukaOS) Forge Strategic Alliance to Redefine African Startup Creation

Gebeya Inc., the pan-African AI technology company behind Dala Studio, and PROFF-IT Investment Group (Pty) Ltd, trading as VukaOS, today announced a strategic alliance to transform how African startups are conceived, built, and scaled.

The partnership integrates VukaOS, an AI-driven Ideation and Go-to-Market (GTM) engine, as a core module within Dala Studio, Africa's all-in-one AI-powered creator platform. Together, they create a seamless "Plan-to-Build" workflow: entrepreneurs use VukaOS to validate ideas and develop strategies, then execute directly into Dala Studio to build apps, websites, games, comics, music, videos, and AI agents using natural language. No coding required.

"This alliance closes the critical gap between business planning and technical execution," said Amadou Daffe, CEO of Gebeya Inc. "African entrepreneurs no longer have to jump between tools or hire expensive developers to test their ideas. With VukaOS handling strategy and Dala Studio handling creation, founders can move from concept to launch faster than ever before."

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Addis Ababa, Ethiopia

INTERVIEW

POLAND EYES IT, AGRICULTURE AND MINERALS IN EXPANDING ETHIOPIAN PARTNERSHIPS

Andrzej Dycha, Chairman of Poland's Investment and Trade Agency (PAIH), tells *Capital's* Groum Abate that Ethiopia's market size, economic opening and direct flight links make it a prime target for Polish firms—especially in IT, dairy processing and critical minerals—as bilateral trade remains below €50 million annually. Excerpts:



Capital: How do you evaluate the current business situation in Poland and Ethiopia?

Andrzej Dycha: There is significant room for improvement, and I believe we are just at the beginning of our journey. Our historical economic relationship provides a solid foundation for new projects. The overall economic outlook in Poland is very positive, with more business makers seeking opportunities outside of Europe. Until now, our focus has primarily been on strengthening business ties within the European Union, especially with neighboring countries. However, there is a growing appetite for exploring new opportunities further abroad.

Our task, at the Polish Trade and Investment Agency, is to harness this emerging interest by facilitating business missions and participation in various fairs and events across different sectors

We are focused on channeling the existing energy in Poland. From this perspective, Ethiopia is well-positioned. The direct flight between Poland and Ethiopia further enhances our connection. Ethiopia is the best-connected country to Poland in sub-Saharan and Eastern Africa. Our experience shows that direct flights significantly benefit business, making it a key advantage. Additionally, Ethiopia's market size and the recent opening of its economy present promising opportunities. That's why we are here.

Capital: Which sectors are most

interested in investing here?

Andrzej Dycha: The IT sector has the greatest potential. Poland boasts the biggest R&D center (The National Centre for Research and Development) within the European Union, with over 600,000 IT specialists and engineers. We are a global hub for IT software production. Our experience and expertise make us well-suited not only to sell software here but also to foster a more comprehensive partnerships between Polish and Ethiopian companies.

We will encourage Polish companies to invest directly in the IT sector in Ethiopia, as it is our strongest area. Additionally, I would highlight agriculture, particularly in milk processing. Poland has a robust processing sector in the European Union and since joining the EU in 2004, over 20 years has developed a highly competitive agricultural industry. We are eager to share our expertise with Ethiopia, as Poland currently ranks second in agricultural product trade surplus within the EU, demonstrating the competitiveness of our sector.

The third area I want to mention is collaboration in accessing critical minerals. Poland is a leading producer of batteries within the European Union and a key player in the automotive and electric vehicle sectors. We are actively seeking opportunities in this field as well.

Capital: What is the current trade balance between the two countries?

Andrzej Dycha: It's quite low, with turnover at less than 50 million

euros.

Capital: Do you expect the forum to generate business deals or long-term partnerships?

Andrzej Dycha: I believe EU business forums are beneficial because they attract the attention of the business community from all member states, fostering collaboration among European businesses. This not only showcases our strengths collectively but also provides a comprehensive understanding of how European businesses are represented here. It's an excellent opportunity to connect with Ethiopian businesses and counterparts from other European countries. At the UE-Ethiopia business forum, we will assess our current situation and explore future collaborative opportunities between EU countries and Ethiopian businesses.

Capital: Are these companies adequately informed about the business climate in Ethiopia?

Andrzej Dycha: We are closely collaborating with Ethiopian governmental institutions. During Forum, officials provide information not only about the current status quo but also about future plans and their vision for the development of various sectors. Our European and Polish companies are eager to participate in implementing the government's strategy here.

Capital: How can PAIH help reduce risks for Polish investors considering Ethiopia?

Andrzej Dycha: For all businesses, predictability within the legal ecosystem is crucial. Additionally,

investment safety is essential. Investors want long-term visibility regarding market performance in the coming years. We share a mutual interest with Ethiopians in ensuring that investments from Poland and Europe are successful. It requires a joint effort from the government and leadership in Ethiopia, as well as from investors, to work hand in hand for the long term. Our people are genuinely interested in fostering business partnerships and real collaboration with local partners on equal footing, which is very important.

Capital: What is Poland's biggest investment in Africa?

Andrzej Dycha: Due to its proximity, Northern Africa is more prominent on our radar so far; it's simply closer, and the connections are easier. One of the current investments that we would love to replicate here in Ethiopia is in the dairy sector, specifically milk processing. One of Poland's leading milk production companies has invested in Morocco and is now looking for new opportunities—why not in Ethiopia?

Capital: What is the biggest misconception Polish businesses have about operating in Sub-Saharan Africa?

Andrzej Dycha: The biggest misconception is that you can conduct business without a physical presence. Many believe that, but those who have experience in Africa know that to establish a truly sustainable business, you need to be physically on the ground. This is how business is done in Europe; you can operate from your home

country by sending emails and having a legal company facilitate contracts online.

However, in Africa—and really anywhere outside of Europe—you need to be physically present to understand and care for your business. That, I believe, is the biggest obstacle. Many people are not prepared to move away from their home country and stay in a new country for years, which often means relocating their family and children. This makes the decision much more difficult, based on my experience.

Capital: Do you have anything else to add?

Andrzej Dycha: According to various surveys over the last 30 years, Poland has been one of the most successful countries globally in terms of economic growth. We achieved this largely due to the quality of our people. We were the poorest country in Europe in 1989, this year we have become the 20th largest economy in the world.

We aspire to be a leading country in many high-tech industries.

The key message here is that we achieved success by being welcoming to foreign capital and technologies. All companies that came to us—from Europe, America, Asia, and other continents—were treated as part of our own economy, and they contributed significantly to our success.

This is how we succeeded in Poland, and if this story can inspire the people of Ethiopia, let's collaborate. We are ready to come.

INTERVIEW



The European Investment Bank (EIB) is deepening its long partnership with Ethiopia at a time when the country is pushing ahead with reforms, climate finance, rural development and new efforts to crowd in private capital. In this interview with Capital's Groum Abate, EIB Head of Representation to Ethiopia and the African Union, Leyla Traoré, discusses the bank's expanding portfolio, support for smallholder farmers, green finance, grid modernization and the role of Team Europe in backing Ethiopia's development priorities. Excerpts;

Capital: Can you tell me about the European Investment Bank's (EIB) portfolio and the sectors it focuses on?

Leyla Traoré: The European Investment Bank serves as the financing arm of the European Union, owned by the 27 EU member states. Our current portfolio is diverse and aligns with European Union foreign policy. We have been partners with Ethiopia for 40 years, having initiated our first operation there in 1982.

In terms of portfolio size, about two years ago, our cumulative investment in Ethiopia was around 400 million euros. Recently, our board approved projects worth more than euros 200 million, representing a 50% increase, which will bring the total investments to 600 million euros. This increase reflects our response to the financial sector and the significant reforms in Ethiopia, which facilitate more investment and development financing.

Regarding sectors, we strive to align our efforts with both EU foreign policy and Ethiopia's most pressing development needs. We are particularly focused on the energy sector, where we have previously financed projects like Gilge Gibe 1 and 2 for electricity generation. Additionally, we

support solar off-grid equipment financing throughout East Africa, including Ethiopia, and have been active in water projects as well.

We have been collaborating on the Urban Water Facility program with Italy and France, led by the Ethiopian government through the Ministry of Water and Energy. This initiative has successfully provided clean water access to 120,000 people in small towns and rural areas, which we take great pride in witnessing firsthand.

At the European Union - Ethiopia Business Forum, we announced a new financing operation focused on financial inclusion. Many people, especially in rural areas, lack access to financing for their activities, despite agriculture being a significant driver of Ethiopia's GDP. To address this, we are working with the Development Bank of Ethiopia on a public sector operation worth 110 million euros to improve access to finance for rural farmers.

Additionally, we have partnered with Zemen Bank to mobilize 40 million euros aimed at supporting the agricultural sector, particularly for agri-exporters, given that Ethiopia is a major exporter of products like coffee and horticulture. We are committed to supporting these initiatives through our collaboration with

Zemen Bank.

The final point I want to discuss regarding portfolio composition is our significant focus on climate finance. Unlike some others, we believe that climate finance and climate resilience are crucial for global support and investment. We view climate finance as the connective tissue of our portfolio, adhering to the highest standards in environmental and social criteria while integrating climate resilience throughout.

A notable example of our commitment is our support for the Central Bank and several commercial banks through the Greening the Financial Systems Programme, funded by Germany and Luxembourg. We are assisting the National Bank of Ethiopia in developing the country's first national green taxonomy, which will serve as a framework to encourage investment in green initiatives. This approach is comprehensive, extending beyond agriculture to include energy and transportation sectors, where green components are essential. Ethiopia is already a leader in this area.

We aim to provide technical assistance to Ethiopia's central bank to promote greener financial systems. This initiative will enable greater access to green finance within the country. By

collaborating with the central bank and selected commercial banks, we are preparing them to finance green projects. For instance, when a farmer seeks funding from a bank for their operations, instead of being turned away, the bank will encourage resilience. They will prioritize financing options that help mitigate risks, such as supporting solar irrigation or drought-resistant crops. Our technical assistance ensures that the financial ecosystem, including small enterprises, is better equipped to adapt to climate challenges.

Capital: Is the 110 million euros a loan or a grant?

Leyla Traoré: It is a loan, although it is somewhat more complex than that. We typically provide loans, similar to other multilateral development banks like the World Bank. However, the nature of these loans can vary. Our institution, along with other multilateral development banks, represents one of the most reliable funding sources a country or company can access. We offer competitive rates and operate differently from typical banks. Our funds are raised from the capital market, and we maintain a triple-A rating, backed by solid shareholders, who are the 27 member states of the European Union.

As a multilateral development bank, we are a supranational institution, engaging directly with the capital markets to fund our operations, securing very low rates. We pass on these market advantages to our beneficiary countries.

This is why we don't simply refer to them as clients. While many would desire our services, we aim to work collaboratively as partners, focusing on the impact of development goals rather than profits. This approach represents that of Multilateral Development Banks (MDBs), and we are proud to be part of this MDBs family. We offer loans at very affordable rates available, and with long repayment terms—sometimes even 30 to 40 years—which commercial banks would rarely provide. Additionally, we typically include grace periods ranging from two to five years, allowing borrowers the necessary time to invest and achieve returns on their projects before repaying the capital.

This vision is what drives MDBs like ours. Despite the challenges in the global development landscape, we remain committed to our mission. For instance, for the RUFIP III program, we have mobilized nearly €110 million, with approximately €8.5 million coming from a grant managed by the

European Investment Bank, aimed at providing technical assistance. This ensures sustainability and good governance, equipping both financial intermediaries and rural farmers with the resources and capacity building they need to effectively utilize the loans for viable projects.

Moreover, part of this grant funding supports a pilot initiative in Ethiopia, introducing climate risk insurance for farmers. This program is particularly crucial given the frequent occurrences of flooding and drought in the region, which can severely disrupt smallholder farmers' investments. By embedding climate risk insurance into our offerings—funded through grant money for premiums—we provide protection for farmers against these risks. In the event of a drought or flooding, the insurance will cover the farmers' loan repayments.

Capital: Can you elaborate a bit about the green taxonomy?

Leyla Traore: The development of the green taxonomy is currently underway and is not yet finalized. In essence, as we assess various countries, we observe that regions with established green taxonomies—such as those within the European Union—tend to receive a greater share of climate finance. This correlation is noteworthy, as the European Central Bank leads the EU's efforts in creating a green taxonomy, while other countries and regions around the world have also developed their own frameworks.

This enables the country to reach a consensus on what constitutes "green," what does not, and what elements of the grid will be long-lasting and resilient to climate change. It also ensures that these initiatives do not have adverse impacts on the environment and are often healthier, particularly in the context of green agriculture, which typically performs better.

Countries that achieve this consensus can then direct their investments toward more resilient options. They can engage with investors by presenting a comprehensive mapping or cartography of the nation's resources and initiatives, reflecting a consensus across various sectors.

Both the private and public sectors agree on these definitions. For international investors looking to invest in green initiatives in Ethiopia, everything is in place: we have identified both existing and emerging green activities, creating a gradient of what is considered green. This serves as a powerful tool for discussions with investors about how to develop sustainably and resiliently.

Neglecting green activities in our development could jeopardize investments due to adverse climate events. Thus, it's not just about being green; it's also about being smart and considering returns. A green taxonomy allows a country to engage effectively with investors and attract climate funds, including from public sector green funds and international sources.

We are collaborating with Ethiopia under the Greening Financial Systems technical assistance programme, supported by funding from Luxembourg and Germany, and leveraging our expertise as a climate bank. Our consulting team, some of whom have worked on 25 taxonomies globally, is confident that Ethiopia will establish a state-of-the-art taxonomy.

Importantly, we allow the country to take the lead while we provide guidance based on our experience.

The decision-making rests with them. Working closely with the Central Bank as our technical assistance counterpart, we have established a multi-ministerial approach that includes civil society and institutions like the Ethiopian Capital Market Authority. This is essential for attracting capital market investments in green initiatives, and we have formed a steering committee with various governance layers to involve all interested parties across the public and private sectors. We hope to finalize the green taxonomy in Ethiopia soon while supporting the leadership of the Central Bank and the government.

Capital: What new projects is the EIB prioritizing for Ethiopia in 2026?

Leyla Traore: In 2026, we have several initiatives that we announced. I will start with the one we just announced on April 20, 2026, which is a EUR 110 million support program for rural financial inclusion of smallholder farmers in collaboration with the Development Bank of Ethiopia. This initiative was developed in partnership with the government and the International Fund for Agricultural Development (IFAD). We aim to enhance access to quality finance for the rural ecosystem, marking a significant new announcement for 2026.

Another initiative we expect to announce soon, currently under finalization, focuses on energy and electricity grid modernization.

The project, known by the acronym RISED, has already received EIB Board approval, and we are finalizing negotiations with the government. We hope to formally announce and sign it shortly. This project is crucial for modernizing the electricity grid. We are joining what we call Team Europe, which includes announcements from the French Development Agency (AFD) and the European Union. We are excited to contribute European Investment Bank (EIB) funding to this initiative, which aligns with our previous financing of the Gibe II project for electricity generation. While Ethiopia generates a significant amount of electricity, stabilizing the grid to ensure reliable power delivery is essential, and we are proud to be part of this effort.

Additionally, on April 20, 2026, we announced a new partnership made possible by recent reforms, allowing us to provide direct funding to commercial banks. This inaugural partnership between EIB, as a multilateral development bank, and commercial banks in Ethiopia aims to offer affordable finance to the private sector, particularly agri-export companies, in line with the new directives stemming from the reforms.

We also aim to expand our involvement in the private sector, exploring opportunities in digital telecommunications and continuing our focus on energy. Furthermore, we are interested in contributing to the health sector, specifically targeting primary healthcare. EIB previously financed a study through technical assistance to WHO Ethiopia, which collected data on primary healthcare across the country. This data will support the government in refining their primary healthcare improvement priorities. We are currently working actively to build on this momentum and ensure our contributions align with future plans.

This aligns with the European Union's Global Gateway initiative, as we strive to work in harmony



with the EU and our shareholders, the member states. Most of our initiatives are undertaken collectively with various Team Europe members.

Capital: What specific involvement do you have in the telecom sector?

Leyla Traore: Currently, we are exploring potential operations in the private sector that would facilitate the development of more telecom infrastructure. While discussions are ongoing, more information is available on our website. As for our priorities and sectors, we are looking at digital, energy, health, and the continuation of agri-finance within the agricultural value chain. Additionally, we emphasize gender equity, ensuring that women, who often lack access to finance, particularly in rural areas, can benefit from our efforts. We consistently consider how to maximize our development impact.

Capital: Is the private sector involved in the health sector?

Leyla Traore: Not directly in this case. Primary healthcare is typically built and designed by public authorities in most countries, including Ethiopia. Ethiopia has several plans for developing primary healthcare, and our role has included supporting data collection in collaboration with the WHO Ethiopia network. We are

proud to finance this effort, which contributes to the government's plans. Based on these plans, we are actively designing a project that aligns with the government's modernization and improvement efforts in primary healthcare. This sector is primarily public by design.

However, we are also committed to involving the private sector in development efforts, recognizing that it plays a crucial role in driving progress. For example, through our partnership with Zemen Bank, we aim to engage the private sector via local commercial banks, which have the necessary networks, knowledge of clients, and the capacity to meet the specific needs of Ethiopia's private sector.

The second aspect is that we are launching a significant initiative that has not yet been designed or implemented in Ethiopia, but we are actively exploring it. The European Investment Bank (EIB) is partnering with the Gates Foundation and the European Commission on a program called the Human Development Accelerator, which you can also find in our documentation. We are considering several countries for implementation, focusing on local medicine and vaccine manufacturing, and Ethiopia may present opportunities in this area, particularly targeting the private sector.

Capital: How does the EU's Global Gateway Initiative specifically support Ethiopia?

Leyla Traore: As I mentioned, our projects fall under the Global Gateway Initiative. These projects provide concrete support and align with the priority sectors I discussed, which are also key to Ethiopia's development agenda. This alignment presents significant potential.

For instance, RISED project was highlighted at the recent business forum as part of the Team Europe initiative. The EIB has received approval for this initiative, and we are finalizing the details to formally announce and sign it. Regardless of EIB's involvement, this initiative has been publicly announced and as being supported by the European Union and the French Development Agency (Agence Française de Développement). It represents concrete support for energy access and grid modernization across the country. This is a prime example of Global Gateway support from Team Europe actors, which includes us, EU member states, and the European Commission.

Additionally, projects such as RUFIP and Agri Finance, which we announced in collaboration with the Development Bank of Ethiopia, are a concrete part of the Global Gateway's materialization in Ethiopia.

However, the projects have just been announced, meaning that they are still in the early stages of implementation. Nonetheless, I can provide a snapshot: both this initiative and the one with the Development Bank of Ethiopia aim to target 50% women and incorporate climate resilience. We are committed to ensuring that the most vulnerable populations have access to financing, as they currently face significant barriers in this area.

Capital: So, do you support agriculture, including coffee?

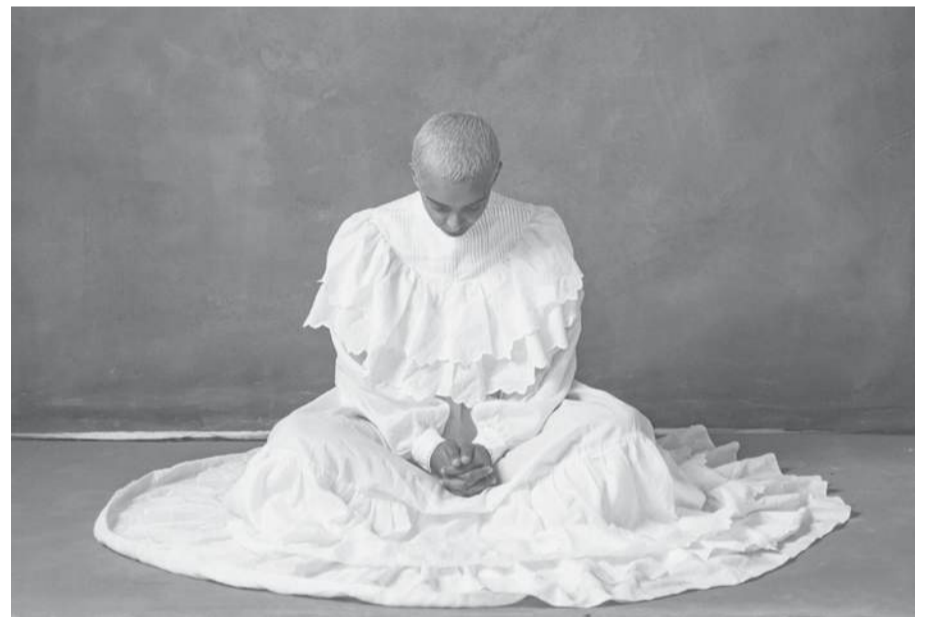
Leyla Traore: Yes, I believe the Zemen Bank initiative will benefit coffee significantly. This is an important point because Ethiopia is renowned for its high-quality coffee. Even before I came to Ethiopia, I was aware of its reputation; I would often encounter Ethiopian coffee in Europe and other countries. This indicates that agriculture is a key sector for Ethiopia's GDP, with coffee being a vital subset. Many people, even those who may not know much about Ethiopia, recognize Ethiopian coffee, myself included. Our goal is to support coffee producers and exporters through our partnership with Zemen Bank. While coffee is essential, agriculture as a whole is a major export sector for Ethiopia, generating revenue and foreign currency for the country.

Capital: The EU recently adopted a resolution on deforestation that restricts Ethiopian coffee from entering the European Union.

Leyla Traore: I know there is considerable collaboration between the Ethiopian government, the private sector, and the European Union regarding this issue. The EIB is committed to supporting investment in agricultural exports, including coffee, and the overarching goal is to ensure sustainable coffee production and agricultural practices rather than imposing restrictions. We focus on providing support where it's needed. We take pride in our partnership with Zemen Bank for this reason.



ETHIOPIA'S FIRST AI ART EXHIBITION OPENS AT ARTAWI GALLERY



All the above are AI generated pictures

Ethiopia's art scene has entered a new digital era with the inauguration of the country's first artificial intelligence art exhibition at Artawi Gallery.

The exhibition, titled *Tales and Dreams*, opened on April 25, 2026 and features works created entirely with AI under the curation of visual artist Mekbib Tadesse. Organizers say the show marks a major cultural moment for Addis Ababa, bringing AI-generated art into the public eye for the first time in the country.

Mekbib, who has spent the past 13 years working in photography and image composition, said the exhibition grew out of ideas

he began developing three years ago. He said he first documented the concepts through notes and sketches, before later using AI tools over the past nine months to turn those imagined scenes into finished images.

He said the process allowed him to transform stories and folktales that had long existed in his imagination into visual form without the heavy production costs usually required for such projects.

The artist said the exhibition is not simply about technology, but about expanding the role of imagination in art. He argued that AI should be seen as a creative partner rather than a threat to human labor, saying the tools help fill gaps

artists may not have been able to bridge on their own.

At the heart of the exhibition is a question Mekbib says is central to the debate around digital art: whether a photographer or visual artist can think without a camera or tool. He said AI still depends on human ideas, literacy and direction, and cannot produce meaningful work without them.

Mekbib believes the technology could be especially valuable for African artists, whom he says are often boxed into narrow expectations. He said AI can help creators present Ethiopian stories and cultural narratives with stronger visual quality while lowering the cost of production.

The exhibition also invites viewers to think differently about what art is and how it is made. Rather than focusing only on technical execution, organizers say visitors are being encouraged to consider the creative process that begins before the final image appears.

Mekbib also urged fellow professionals to invest in reading, research and conceptual thinking before using AI tools. He said the quality of a prompt depends on the depth of the person using it, and weak preparation will only produce ordinary results.

Alongside the exhibition, Artawi Gallery has organized a panel discussion with artists, academics and

professionals to explore the place of technology in Ethiopia's creative sector.

Visitors at the opening said the exhibition challenges long-held assumptions about art and ownership while showing how new technology can support rather than replace human creativity. Some said the gallery's decision to host the show could encourage others in the industry to engage more openly with AI.

For many attendees, *Tales and Dreams* is more than an exhibition. It is a sign that Ethiopian art is beginning to engage with a global technological shift while finding new ways to tell local stories.

The political economy of landslide victories in solo contests

■ Alazar Kebede

Landslide electoral victories are often interpreted as unequivocal mandates, signaling overwhelming public support for a political leader or party. However, when such victories occur in contexts where candidates run virtually unopposed or where meaningful competition is absent, the political economy underlying these outcomes warrants closer scrutiny. Recent electoral experiences across Africa illustrate that landslides in “solo” or weakly contested races are less about mass endorsement and more about the strategic configuration of institutions, resources, and power.

At the surface level, a landslide suggests legitimacy. High vote shares often exceeding 80 or even 90 percent appear to reflect national unity or widespread satisfaction with incumbents. Yet, political economy analysis compels us to interrogate the conditions under which such outcomes are produced. Elections are not merely expressions of voter preference; they are embedded in systems of incentives, constraints, and asymmetries that shape both participation and competition.

A central feature of landslide victories in solo-like contests is the management of political competition. This can occur through formal and informal mechanisms. On the formal side, electoral laws, candidate registration requirements, and party regulations may impose barriers that limit opposition participation. High nomination fees, stringent signature requirements, or restrictive media rules can effectively narrow the field of viable challengers. Informally, opposition actors may face fragmentation, co-optation, or strategic disincentives to run, particularly when the probability of victory is perceived to be negligible.

The result is a form of “pre-electoral selection” in which the outcome is largely determined before ballots are cast. In such settings, the landslide is not the culmination of a competitive process but rather the confirmation of an already consolidated equilibrium. This does not necessarily imply the absence of popular support; incumbents may indeed enjoy genuine backing. However, the magnitude of victory is amplified by the absence of credible alternatives.

Resource asymmetry further entrenches this dynamic. Incumbent governments typically command access to state resources, which can be deployed legally or otherwise to reinforce political dominance. Public spending, infrastructure projects, and social programs may be timed to coincide with electoral cycles, creating tangible incentives for voter support. At the same time, control over administrative apparatuses enables incumbents to shape the electoral environment, from voter registration processes to the allocation of polling stations.

In many recent African elections, the intertwining of political authority and economic control has been particularly salient. Governments often operate within patronage-based systems where access to economic opportunities is mediated by political affiliation. Under such conditions, voting behavior is not solely an expression of ideological preference but also a strategic calculation link with livelihood security. Supporting the incumbent becomes a rational choice when opposition victory is unlikely and when dissent carries potential economic or social costs.

The role of institutions is equally critical. Independent electoral commissions, judicial oversight, and media pluralism are essential components of competitive elections. Where these institutions are weakened or aligned with incumbents, the

playing field becomes uneven. Media dominance, in particular, shapes public perception by controlling narratives around performance, to oppose and national identity. In solo-like contests, the absence of alternative voices reinforces the inevitability of the incumbent's victory, further discouraging opposition mobilization.

Recent elections in Africa provide empirical grounding for these dynamics. In several cases, incumbents have secured overwhelming victories amid boycotts, fragmented opposition coalitions, or disqualified candidates. These outcomes are often accompanied by high official turnout rates, which are presented as evidence of democratic vitality.

From a political economy perspective, landslide victories in solo contests can be understood as equilibrium outcomes in systems characterized by high barriers to entry and concentrated power. Incumbents invest in maintaining this equilibrium through a combination of policy issues, institutional control, and narrative framing. Opposition actors, facing unfavorable odds, may choose to withdraw, boycott, or engage in limited

participation, further reinforcing the incumbent's dominance.

Importantly, these dynamics are not static. They evolve in response to both domestic and international pressures. Economic performance, for instance, plays a prominent role. Sustained growth and relative stability can bolster incumbents' legitimacy, even in the absence of robust competition. Conversely, economic issues characterized by inflation, unemployment, or fiscal stress, can erode support and create openings for challengers. However, in tightly controlled systems, such openings may not translate into electoral competitiveness if institutional constraints remain binding.

International actors also influence the political economy of elections. Donor organizations, regional organizations, and observer missions often emphasize procedural aspects of elections, such as the absence of violence or the technical conduct of voting. While these factors are important, they may overlook deeper structural issues related to competition and inclusiveness. As long as elections meet minimal standards, landslide victories in solo

contexts may receive tacit acceptance, thereby legitimizing outcomes that are substantively uncompetitive.

The implications of such electoral patterns are significant for governance and accountability. Landslides in the absence of competition can weaken the incentive structures that underpin responsive governance. When political survival is largely assured, incumbents may face reduced pressure to address citizens concerns or to implement reforms. Over time, this can lead to governance deficits, including inefficiency, corruption, and policy stagnation.

At the same time, it would be overly simplistic to dismiss all landslide victories as illegitimate. In some contexts, opposition weakness reflects genuine dynamics, such as fragmentation along ethnic or ideological lines. Moreover, incumbents may command broad support due to historical legitimacy, developmental achievements. The analytical challenge lies in distinguishing between landslides that emerge from competitive processes and those that are products of constrained environments.

To move toward more competitive electoral systems, reforms must address both institutional and economic dimensions. Lowering barriers to entry for candidates, strengthening the independence of electoral bodies, and ensuring media pluralism are critical steps. Equally important is the diversification of economic opportunities, which can reduce dependence on political patronage and enable more autonomous voting behavior.

In conclusion, landslide victories in solo or weakly contested elections are best understood through the lens of political economy. They reflect the interaction of institutional design, resource distribution, and strategic behavior by both incumbents. While such outcomes may project an image of overwhelming support, they often mask underlying asymmetries that shape the electoral landscape.

Capital features a variety of independent voices; the opinions articulated in this column are the author's own and operate independently of our corporate viewpoint.

Moral education: Ethiopia's missing pillar of modern schooling

■ By Taddese Zerfu

While Ethiopia's education system has made important strides in expanding access and academic learning, one pressing question remains: are we giving enough attention to the moral and character development of our students? The consequences are increasingly visible in everyday life. Rising corruption, misuse of public resources, erosion of trust, and even the normalization of violence - these are not just law-and-order failures. They are symptoms of a deeper educational gap, one that begins in classrooms yet reverberates across society.

At its core, moral education is not an optional add-on. It is the very essence of any meaningful education system, the formation of disciplined, responsible, and patriotic citizens. Without it, education risks producing individuals who are skilled but lacking a moral compass. In such a context, knowledge can be misused, power abused, and institutions weakened from within. Ethiopia, today, is precisely facing this dilemma.

From Central Pillar to Peripheral Concern

Ethiopia has not always overlooked moral education. Historically, both the formal education system and indigenous learning institutions placed strong emphasis on character formation. During the imperial era, moral instruction was deeply embedded in schooling, often reinforced through religious teachings and community values. Similarly, traditional institutions such as church-based schools cultivated discipline, humility, respect, and a strong sense of social responsibility.

However, this emphasis began to fade during the Derg regime, when moral education was sidelined, partly due to its perceived association with religious or ideological traditions. In the years

that followed, particularly under the EPRDF, moral education was effectively replaced by civics education, later rebranded as “civics and ethical education.” While this shift introduced important concepts such as rights, duties, and governance, it largely emphasized cognitive understanding over moral formation.

The result is a system where students may learn about ethics in theory but are not adequately guided in living those values in practice. Moral education became a subject to be memorized, rather than a process to be internalized.

The Gap: Knowing Values vs. Living Them

Today, Ethiopia faces a widening gap between what is taught and what is practiced. Schools may promote values such as honesty, respect, and responsibility, yet these are often undermined by broader social realities. When students observe corruption, injustice, or misuse of authority in their environments, the credibility of classroom lessons is weakened.

This gap is not unique to Ethiopia, but its consequences are particularly severe in a context marked by political polarization, economic pressures, and social fragmentation. The erosion of moral norms affects not only individual behaviour but also national cohesion, institutional integrity, and long-term development.

Recent discussions in policy and academic circles acknowledge that moral decline is becoming a critical issue. However, recognition alone is insufficient. The real challenge lies in how moral education is conceptualized and delivered. Current approaches remain overly theoretical, relying on textbooks and lectures that fail to engage students in meaningful ethical reflection or practice.

So how can Ethiopia close this gap? The answer may lie in its

own traditions.

Ironically, Ethiopia already possesses rich and effective models of moral education within its own traditions. Indigenous learning systems, particularly institutions such as ‘Abenet schools’, have long employed pedagogical approaches that go beyond instruction to shape character.

A recently published article by Dr. Molla Bekalu Mulualem on the pedagogies of Qene Bet schools highlights several key methods. Teachers engage in role modelling by embodying the values they teach. They use storytelling to convey moral lessons through narrative. Mentorship and guidance foster close relationships between teachers and students. Peer counselling encourages collective responsibility among learners, while structured discipline is reinforced through clear rules and expectations.

These approaches are powerful because they treat moral education not as a subject but as a lived experience embedded in daily practice. They engage emotions, relationships, and behaviour, not just cognition. Modern schools, by contrast, often separate moral instruction from lived reality. Yet there is no inherent reason why these indigenous methods cannot be adapted and integrated into contemporary education systems.

The Way Forward: Reintegrating Moral Education

If Ethiopia is serious about addressing moral decline, it must move beyond rhetoric and make real, lasting changes. This does not mean returning to the past uncritically, but rather drawing from both tradition and modern pedagogy to create a more holistic approach.

1. Moral education should be reintegrated as a core objective of schooling, not treated as a secondary or optional component. This requires revisiting curricula to ensure

that values are not only taught but practiced.

2. Pedagogy must change. Teachers should be equipped with methods that emphasize experiential learning, including discussion, reflection, mentorship, and real-life application. Moral education cannot be delivered through lectures alone.

3. Schools must cultivate environments that reinforce values through institutional culture: clear rules, fairness, accountability, and respect. Students learn as much from what schools do as from what they say.

Finally, there must be alignment between schools, families, and communities. Moral education is not the responsibility of schools alone; it is a shared societal task.

A National Imperative

Ethiopia stands at a critical juncture. The challenges it faces, social, political, and economic - cannot be addressed through technical solutions alone. They require a foundation of trust, integrity, and shared values.

Moral education is not a luxury reform to be considered later. It is a national imperative. Without it, the risk is not only continued social decay but a gradual weakening of the very fabric that holds the nation together.

The message is clear: if Ethiopia seeks sustainable development and national cohesion, it must invest not only in what its citizens know, but in who they become.

Taddese Alemu Zerfu (Ph.D) is a Research Fellow at the International Food Policy Research Institute (IFPRI)

Capital features a variety of independent voices; the opinions articulated in this column are the author's own and operate independently of our corporate viewpoint.

United Nations



Nations Unies

United Nations Economic Commission For Africa REQUEST FOR EXPRESSION OF INTEREST (EOI)

This notice is placed by UNECA. The accuracy, reliability and completeness of the contents of furnished information is the responsibility of United Nations Economic Commission For Africa. You are therefore requested to direct all queries regarding this EOI to United Nations Economic Commission For Africa using the fax number or e-mail address provided below.

Title of the EOI:	Procurement of iPhones, Headsets and Webcams
Date of this EOI: 21 April 2026 Closing Date for Receipt of EOI: 30 April 2026	
EOI Number: EOIUENCA24349	
Beneficiary Country/Territory: Ethiopia	
Commodity/Service category: Office Equipment & Supplies	
Address EOI response by fax or e-mail to the Attention of: Ms. Etsegenet Teka/Ms. Aster Zewde	
Fax Number:	
E-mail Address: etsegenet.argaw@un.org; zewdea@un.org	
UNSPSC Code:	43191500 - Personal communication devices 43191600 - Personal communications device accessories or parts 43210000 - Computer Equipment and Accessories 43221500 - Call management systems or accessories 43190000 - Communications Devices and Accessories 43191635 - Headset With Microphone

DESCRIPTION OF REQUIREMENTS

The United Nations Economic Commission for Africa (UNECA) in Addis Ababa, Ethiopia, hereby seeks expressions of interest (EOI) from qualified vendors for the procurement of iPhones, Headsets and Webcams.

Interested firms will be invited to the "Request for Quotation" (RFQ) at a later stage. This tender envisages a selection-capable bidding firm for the supply of iPhones, Headsets and Webcams.

Please note that the ECA is precluded from entering into contract with a firm that is not registered with ECA. Those interested in responding to this EOI but not currently registered as vendors with ECA, are encouraged to register before submission of the EOI in the United Nations Global Market Place (UNGM). Further details may be obtained by visiting <https://www.ungm.org/Vendor/Registration>. In order to be eligible for UNGM registration, please make sure to declare in writing the prerequisite for eligibility criteria itemized from A-F as included in EOI instructions attached.

SPECIFIC REQUIREMENTS / INFORMATION (IF ANY)

NOTE

Information on tendering for the UN Procurement System is available free of charge at the following address: <https://www.ungm.org/Public/Notice>

Only the United Nations Global Marketplace (UNGM) has been authorised to collect a nominal fee from vendors that wish to receive automatically Procurement Notices or Requests for Expression Of Interest. Vendors interested in this Tender Alert Service are invited to subscribe on <http://www.ungm.org>

Vendors interested in participating in the planned solicitation process should submit the Vendor Response Form of this EOI electronically (through the link available on the next page) before the closing date set forth above.

VENDOR RESPONSE

NOTICE

- Companies can only participate in solicitations of the UN Secretariat after completing their registration (free of charge) at the United Nations Global Marketplace (www.ungm.org).
- As you express interest in the planned solicitation by submitting this response form, please verify that your company is registered under its full legal name on the United Nations Global Marketplace (www.ungm.org) and that your application has been submitted to the UN Secretariat.
- While companies can participate in solicitations after completion of registration at Basic Level, we strongly recommend all companies to register at least at Level 1 under the United Nations Secretariat prior to participating in any solicitations.
- Companies are reminded of the restrictions of employment of former UN personnel that were involved in the procurement process during their last three years of service as per ST/SGB/2006/15, including (a) employing those personnel for one year after separation of service and (b) allowing those personnel to communicate with, or appear before, active UN personnel for matters related to the procurement process for two years after separation of service. Violation of the provisions of ST/SGB/2006/15 may lead to suspension of the registration of the company as a UN vendor.

PLEASE NOTE: You should express your interest to this EOI electronically at: <https://www.ungm.org/Public/Notice/298620>

In case you have difficulties submitting your interest electronically, please contact etsegenet.argaw@un.org; zewdea@un.org directly for instructions.

EOI INSTRUCTIONS

1. Registering as a Vendor with the United Nations

Vendors interested in fulfilling the requirement described above must be registered at the UN Global Marketplace (www.ungm.org) with the UN Secretariat in order to be eligible to participate in any solicitation. Information on the registration process can be found at <https://www.un.org/Depts/ptd/vendors>.

Prerequisites for Eligibility

In order to be eligible for UN registration, you must declare that:

A. Your company (as well as any parent, subsidiary or affiliate companies) is not listed in, or associated with a company or individual listed in:

- the Compendium of United Nations Security Council Sanctions Lists (<https://www.un.org/securitycouncil/content/un-sc-consolidated-list>), or
- the IIC Oil for Food List website or, if listed on either, this has been disclosed to the United Nations Procurement Division in writing.

B. Your company (as well as any parent, subsidiary or affiliate companies) is not currently removed or suspended by the United Nations or any other UN organisation (including the World Bank);

C. Your company (as well as any parent, subsidiary or affiliate companies) is not under formal investigation, nor have been sanctioned within the preceding three (3) years, by any national authority of a United Nations Member State for engaging or having engaged in proscribed practices, including but not limited to: corruption, fraud, coercion, collusion, obstruction, or any other unethical practice;

D. Your company has not declared bankruptcy, are not involved in bankruptcy or receivership proceedings, and there is no judgment or pending legal action against your company that could impair your company's operations in the foreseeable future;

E. Your company does not employ, or anticipate employing, any person(s) who is, or has been a UN staff member within the last year, if said UN staff member has or had prior professional dealings with the Vendor in his/her capacity as UN staff member within the last three years of service with the UN (in accordance with UN post-employment restrictions published in ST/SGB/2006/15).

F. Your company undertakes not to engage in proscribed practices (including but not limited to: corruption, fraud, coercion, collusion, obstruction, or any other unethical practice), with the UN or any other party, and to conduct business in a manner that averts any financial, operational, reputational or other undue risk to the UN.

For Registered Vendors: Vendors already registered at the UN Global Marketplace with the UN Secretariat must ensure that the information and documentation (e.g. financial statements, address, contact name, etc.) provided in connection with their registration are up to date in UNGM. Please verify and ensure that your company is registered under its full legal name.

For Vendors Interested in Registration: Vendors not yet registered should apply for registration on the United Nations Global Marketplace (<http://www.ungm.org>); information on the registration process can be found at <https://www.un.org/Depts/ptd/vendors>. Vendors must complete the registration process prior to the closing date of the REOI. Vendors who have not completed the UNGM registration process with the UN Secretariat before the closing date of the REOI are not considered eligible to participate in solicitations of the UN Secretariat. We strongly recommend all companies to register at least at Level 1 under the UN Secretariat prior to participating in any solicitations.

IMPORTANT NOTICE: Any false, incomplete or defective vendor registration may result in the rejection of the application or cancellation of an already existing registration.

2. EOI Process

Vendors interested in participating in the planned solicitation process should forward their expression of interest (EOI) to United Nations Economic Commission For Africa (UNECA) by the closing date set forth in this EOI. **Due to the high volume of communications UNECA is not in a position to issue confirmation of receipt of EOIs.**

Please note that no further details of the planned solicitation can be made available to the vendors prior to issuance of the solicitation documents.

This EOI is issued subject to the conditions contained in the EOI introductory page available at <https://www.un.org/Depts/ptd/eoi>.

Society

The Backdrop To Chokepoint Blockade

By Gzachew wolde

What began as a pressure campaign against Iran has evolved into a high-risk gamble for the global economy. The ongoing U.S. naval blockade in the Strait of Hormuz represents a fundamental miscalculation. Unlike previous U.S. campaigns against "soft targets" like Venezuela, Cuba, or threats to Canada and Greenland—where pressure resulted in limited international backlash—the blockade of this 33-kilometer chokepoint, through which 20% of the world's petroleum transits, has sparked a series of threats and counter-threats on multiple fronts.

The blockade of Iranian ports in the Strait of Hormuz marks a significant escalation in tensions, prompting Iranian threats to disrupt the Red Sea using Houthi proxies and reinforcing the strait as a critical war chokepoint. The dynamics have shifted to an environment of threats and counter-threats. If the blockade continues, Iran has threatened to target the Red Sea chokepoint.

This blockade alters various thresholds that could involve China and the potential for conflict over the Red Sea chokepoint in the context of the U.S.-Israel-Iran tensions. This situation is unlikely to result in peace, offering neither a clear path to resolution nor a path to victory.

Historical examples, such as the 1984–88 Gulf War, the 1956 Suez Crisis, and the ongoing Houthi attacks, demonstrate that chokepoint blockades often lead to wider wars, significant economic rerouting costs, or diplomatic concessions. The current U.S. approach reflects this reality, lacking an exit strategy. The goal should not be to eliminate pressure on Iran entirely but to understand that chokepoint blockades are a tool of last resort, not a first response.

In response, Iran has imposed restrictions on the Strait and warned of broader closures, including the Sea of Oman and Bab al-Mandab in the Red Sea, if the blockade continues. This tit-for-tat escalation risks crossing critical thresholds, and U.S. strikes on Iranian infrastructure could further increase the likelihood of broader conflict. Amid ongoing U.S.-Houthi clashes, such actions would exacerbate disruptions already straining global shipping.

Rather than fostering peace, the blockade intensifies the critical role of the 33-kilometer Strait of Hormuz. It has become a flashpoint where U.S. dominance pressures Iran while inviting proxy responses elsewhere. Crossing these multi-front thresholds (Hormuz, the Red Sea, and China's involvement) perpetuates horizontal escalation without clear paths to victory.

Indeed, a U.S. naval blockade in the Strait of Hormuz poses significant escalation risks with Iran, the Houthis, and even China, given the chokepoint's importance to global oil flows. Recent developments indicate that the U.S. has enforced a targeted blockade on Iranian-linked shipping since April 13, 2026, prompting Iranian threats to close the strait and Chinese warnings of "dangerous" disruptions.

China has condemned the U.S. blockade as "dangerous and irresponsible," emphasizing the risks to its oil imports (90% of which are seaborne) and its recent mediation efforts for ceasefires in Iran. Beijing's vocal opposition, along with reports of potential arms support to Iran, positions it as a counterweight, raising the risk of confrontation if U.S. inspections target Chinese vessels.

The ongoing U.S. naval blockade in the Strait of Hormuz signals a cycle of threats and counter-threats involving Iran, the Houthis, and China, leading to escalation on multiple fronts rather than peace or victory. This dynamic is largely driven by China's heavy reliance on oil from regions like Iran.

Simply put, the situation in the Strait of Hormuz is markedly different from smaller-scale actions, such as the severe economic sanctions imposed on Venezuela's oil industry or Cuba, and threats of military action against Greenland or attempts to force Canada into the U.S. sphere. The complexities of Hormuz involve multi-front retaliation and legal questions under maritime law. Oil prices have surged amid this uncertainty, with Iran leveraging alliances and alternative routes while the U.S. signals diplomacy despite Trump's hard-line stance.

Acting as the "global oil sheriff" risks significant global economic fallout without commensurate benefits.

While smaller targets like Venezuela or Cuba may withstand severe U.S. pressure with minimal repercussions for the U.S., the strategic chokepoint of Hormuz presents a different challenge. Taking on the role of "global oil sheriff" in Hormuz could lead to a world recession and military escalation for uncertain gains. This is a poor gamble compared to applying pressure on softer targets like Caracas, Havana, or even Ottawa, or attempting to acquire Greenland.

The risks associated with Hormuz are far greater than those involved in pressuring softer targets. The costs of escalation in the Strait of Hormuz would extend well beyond the targeted states, impacting the global economy as a whole. Unlike cyber or financial pressure, physically blocking access is difficult to de-escalate without losing credibility. The Strait of Hormuz, a vital global chokepoint through which about 20% of the world's petroleum transits, would trigger increases in global oil prices, insurance premiums, and maritime asset vulnerability. A sustained military campaign in the area would lead to skyrocketing energy prices, insurance rates, and freight costs within days.

The repercussions extend beyond Iran, affecting every major economy, including the U.S. and its allies, with vulnerable parties bearing the brunt of the fallout. The risks of positioning oneself as the global oil sheriff could lead to recessionary chaos and irreversible escalation, demonstrating that some gambles can burden every economy—friends, foes, and neutrals alike.

Interventionist strategies, such as sanctions, price caps, or manipulation of strategic reserves, can impact everyone and risk triggering a global recession and uncontrolled escalation. Even nations not directly involved in the dispute may experience the consequences through inflation, supply shocks, or financial contagion. When energy geopolitics are played as a zero-sum game, they can backfire, resulting in a universally negative-sum outcome.

Instead of confronting an enemy directly, a state may first target vulnerable assets and then escalate by controlling the routes the enemy must use. This strategy makes chokepoints a powerful form of leverage, converting geography into a tool of compulsion.

The backdrop to a chokepoint blockade, or the deliberate use of military force to control or seal off a narrow strategic passage, is a high-stakes geopolitical maneuver. A small number of mines, anti-ship missiles, or a scuttled vessel can paralyze a significant portion of global trade or military logistics. This situation forces the victim into a precarious position, compelling an adversary to confront a critical juncture. A weaker state can impose crippling costs on a stronger adversary with relatively few resources.

Blocking the chokepoint, whether partially or fully, may result in three major consequences: first, opening the chokepoint could lead to military escalation and the risk of a wider conflict; second, rerouting traffic would incur extreme economic costs; and third, it might

facilitate diplomatic concessions from the adversary in negotiations aimed at restoring passage.

The war in the Persian Gulf from 1984 to 1988, during which Iran and Iraq attacked shipping, prompted U.S. naval intervention. Similarly, the 1956 Suez Crisis, marked by Egypt's blockade of the Straits of Tiran to Israeli shipping, directly led to Israel's invasion and an escalation of conflict. More recently, Houthi attacks in the Red Sea from 2023 to the present, utilizing missiles and drones to pressure global shipping, have provided political leverage over Gaza.

In essence, a chokepoint blockade serves as a low-cost, high-impact tactic that creates a leveraged asymmetry, forcing an adversary into a critical "make or break" moment where any decision carries significant risks. The party imposing the blockade invests relatively little—using mines, missiles, or scuttled ships—to inflict disproportionate pain on the affected party. The victim must weigh the immediate economic damage from rerouted trade, which leads to skyrocketing insurance and fuel costs, against the unpredictable consequences of attempting to break the blockade by force.

Consequently, the victim faces a brutal dilemma: absorb the economic shock or escalate militarily, risking wider conflict, casualties, or diplomatic isolation. The blocker's objective may not necessarily be to win a conventional battle but to make every available option costly enough that the victim is compelled to concede politically with little

choice. This tactic aims to achieve a strategic political turning point, leveraging geography as a subtle force multiplier to balance the asymmetry of war without relying on advanced military technology.

This approach does not require winning a conventional war; rather, it represents a natural mechanical advantage wherein a weaker actor uses geography to impose unsustainable costs on a stronger opponent. The "blocker" tactic transforms chokepoint disruptions into a force multiplier, amplifying economic pain while providing limited military harassment.

At the same time, the dynamics of the blockade appear to be shifting away from being solely an Iranian pressure tactic. The U.S. seems interested in making a critical shift to engage actively in the same strategic landscape. The Hormuz chokepoint is no longer left solely to Iran's influence. The U.S. is repositioning itself not just as an outside enforcer but as an active participant within this critical physical and strategic space.

The effectiveness of AI-based tracking of unmanned vessels and seabed sensors remains to be seen. However, the transition from Iran's threatening theater to a shared playing field represents a new reality in international relations.

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Veterinarians: Africa's First Line of Defense for Public Health

By Dr Samuel Kahariri

What comes to mind when you think about public health threats? Perhaps you picture hospital wards, busy emergency rooms, or doctors treating patients. However, most diseases that threaten human health do not begin in hospitals, they often start quietly in animals with first warning signs often seen on farms, in livestock markets, abattoirs or in communities where humans and animals interact closely everyday. Yet, in African countries, the professionals best positioned to detect these threats early—the veterinarians remain underutilized in the design and implementation of our public health systems.

As the world marks World Veterinary Day, under the theme "Veterinarians: Guardians of Food and Health," we are reminded of the critical role veterinarians play not only in animal health but also in protecting our health, our food, and national resilience. In Africa, this role is important as millions of families depend on livestock for food, and income.

Veterinarians are uniquely positioned at the frontline of zoonotic disease detection (diseases that pass from animals to human beings). They are our first line of defense. Diseases such as rabies and brucellosis clearly illustrate the close biological link between animal and human health. In many cases, the first smoke signals of a pandemic aren't coughs in humans, they are sick animals, meaning, if veterinarians can detect a disease early in animals, communities can be warned, and response becomes faster enabling prevention of the disease in good time before people start falling ill.

Although African countries have made commendable progress in establishing human and animal health reporting platforms, including digital tools that have improved data capture and transmission, these systems still operate largely in silos. Animal health officers may detect unusual illness patterns in livestock while hospitals begin seeing unexplained symptoms in people, yet the two sets of information are not always connected quickly enough. As a result, valuable information remains underutilized and opportunities for coordinated responses are often missed. Evidence from Kenya national surveillance data shows that animal health data has not yet reached its full potential as an early warning system for human disease. This is not because there is no link between animal and human health, but because of persistent systemic challenges, including fragmented surveillance systems, under-reporting, inconsistent data quality, weak diagnostic capacity, and uneven reporting across regions. In some areas, disease events may go unreported altogether, while in others, limited diagnostic capacity affects accuracy. Together, these gaps hinder animal health data from serving as a reliable and timely early warning signal.

Climate change further complicates this challenge. Changes in rainfall patterns, rising temperatures, floods, droughts and wildlife interactions are altering how diseases spread. Drought may force people and animals to share water sources more closely increasing the risk of disease transmission. Wildlife may move into new locations bringing pathogens into contact with livestock and humans. That is why environmental information matters too.

To truly stay ahead of disease threats, African countries need systems that connect the dots between animal health, human health, and

the environment. This is the essence of the One Health approach, which recognizes that the health of people, animals, and the environment is interconnected and must be addressed collectively. A strong One Health system would allow veterinarians, doctors, environmental experts, laboratories, and county officials to share information in real time, analyse risks together and respond faster.

When disease risks are not detected early in animals, outbreaks are often identified only after they have spread to humans. This leads to higher healthcare costs, disruption of livelihoods, and increased pressure on already strained health systems. Food safety is also compromised, as undetected animal diseases can threaten the safety and quality of animal-source foods. Ultimately, weak early warning systems result in avoidable human suffering and economic losses.

We cannot afford to wait until diseases reach hospital wards before we act. African governments must prioritize the operational integration of surveillance systems by establishing platforms that enable real-time data sharing and joint analysis across animal, human and environmental sectors. At both the national and county levels, One Health coordination mechanisms should be strengthened to support routine joint surveillance, risk assessment, and response planning.

Veterinarians must be integrated into public health decision-making and not only called upon when livestock are sick. They should participate in disease surveillance, early warning, and outbreak response. Investments are needed to improve data quality, enhance diagnostic capacity, and strengthen frontline reporting systems.

Development partners also have a role to play. They should align their support toward integrated, sustainable systems instead of fragmented, disease-specific programs. Building strong, interconnected systems will yield greater returns than uncoordinated efforts.

To effectively detect and respond to health threats, we must stop treating animal, human and environmental health as separate issues. Evidence from a national surveillance study conducted in Kenya shows the weak links between these sectors continue to limit our ability to identify and respond to emerging risks. Interconnected systems enable stronger data sharing, interoperability, and joint analysis turning fragmented systems into powerful early warning tools, enabling faster and more coordinated responses.

Safeguarding human health begins with interconnected systems that integrate animal, human, and environmental signals, and at the center of these efforts must be veterinarians, the often overlooked but essential first line of defense.

Dr. Samuel Kahariri is a PhD Fellow at the Center for Epidemiological Modelling and Analysis (CEMA), University of Nairobi, Kenya, a veterinary epidemiologist and national practitioner working at the intersection of animal health, public health, and policy in Kenya and an agri-food systems expert.

Capital features a variety of independent voices; the opinions articulated in this column are the author's own and operate independently of our corporate viewpoint.



RESUME

Name: Abel Fikru Hordofa

Education: BA Degree in Hotel Management

Company name: Bahcore Trading

Title: General Manager

Founded in: 2021

What it does: Supply and distribution of bakery, pastry, and food production ingredients

Hq: Addis Ababa, Ethiopia

Number of Employees: 1



STARTUP CAPITAL

5,000 ETB

CURRENT CAPITAL

500,000 ETB

BIG PICTURE

Reason for starting the Business: To supply quality pastry and bakery ingredients

Biggest perk of ownership: Independence to create opportunities and grow a business

Biggest strength: Leadership, marketing skills, and strong customer relationships

Biggest challenge: Lack of Capital

Plan: To expand distribution and import more high-quality bakery ingredients

First career: Guest Service Agent

PERSONAL

Most interested in meeting: Successful entrepreneurs and international food industry investors

Most admired person: Successful self-made entrepreneurs

Stress reducer: Playing football and spending time with friends

Favorite pastime: Learning about business and food production

Favorite book: The 7 Habits of Highly Effective People by Stephen R. Covey

Favorite destination: China and Turkey

Favorite automobile: Toyota Land Cruiser

DAILY EXCHANGE RATE

Apr. 25, 2026



CURRENCY	BUYING	SELLING
US DOLLAR	154.59	157.68
POUND STERLING	209.19	213.38
EURO	181.21	184.84
SWISS FRANK	196.95	200.89
SWEDISH KRONER	16.77	17.10
CHINESE YUAN	22.63	23.08
UAE DIRHAM	42.08	42.92
JAPANIS YEN	0.97	0.99



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ደለሙን አሳክተው ኔፎይ ይበሉ!

ወጋገን ባንክ በኔፎይታ ዲጂታል ብድር አገልግሎት በጥቃቅን፣ አነስተኛ እና መካከለኛ የሥራ ዘርፎች ለተሰማሩ የህብረተሰብ ክፍሎች በተለይም ለሴቶች ባቀረበው የሥራ ማስፋፊያ ብድር ተጠቃሚ ይሁኑ! ዛሬውኑ በሚቀርብዎ ቅርንጫፍን ሂሳብ በመክፈት እና ኔፎይታ የዲጂታል ብድር መተግበሪያን ከፕሌይ ስቶር በማውረድ አገልግሎቱን ያግኙ።



በነፃ ወደ ደንበኞች ግንኙነት ማዕከል ይደውሉ



West Asia's make-or-break moment

■ By Gzachew Wolde

The shifting balance of power in West Asia, characterized by unprecedented military exchanges and the erosion of established red lines, leaves little room for gradual adjustments. In this volatile landscape, only bold strategic realignments can prevent further escalation and reshape the geopolitical framework.

This is a critical turning point where the success or failure of endeavors—whether in sports, business, relationships, or politics—is determined. The outcomes are effectively binary: success or failure, advancement or collapse, triumph or setback. One must either rise to the occasion or fall short.

This moment serves as the ultimate test, where an endeavor can either succeed decisively or fail completely. In high-stakes situations, a single decision, performance, or response can dictate the ultimate result. There is no middle ground; one must confront the moment of truth and choose between a "go" or "no go" alternative.

When underlying discipline, skill, and mindset are robust, individuals tend to rise to the occasion and seize opportunities. Conversely, if these foundations are weak or confidence fragile, the same pressures can lead to failure, reinforcing the collapse side of the binary equation. Thus, there is a pressing need to make calculated compromises to favor the stronger option.

This is a moment where preparation meets pressure, resulting in either triumph or collapse. Pressure typically amplifies underlying strengths, sharpening discipline and mindset to facilitate success, while weaknesses may trigger failure.

Strong foundations foster confidence and focus, transforming anxiety into composure for execution. However, there are inherent risks in such moments. The current status in West Asia appears to reflect this dynamic, with foundations unevenly distributed across the region.

Iran's Axis of Resistance has spent decades establishing what it considers a solid foundation—layered deterrence through proxies, missile arsenals, and economic resilience despite sanctions. Yet, the pressure from Israel's targeted assassinations (such as Soleimani, Haniyeh, and Nasrallah) and weakened air defenses is testing whether this foundation is genuinely robust or merely brittle. The rapid collapse of Assad's regime in Syria within just 11 days in December 2024 showcased how quickly perceived strength can devolve into vulnerability.

Israel possesses extraordinary tactical foundations—intelligence, air power, and technological innovation. However, the pressures of a multi-front war (in Gaza, Lebanon, Yemen, and the potential threat from Iran) expose a different narrative: strategic overstretch and diplomatic isolation. The failure on October 7 was the ultimate "choke" moment, where preparation and intelligence were tested under pressure.

Systems designed to withstand expected pressures often falter when faced with novel challenges. The U.S. shock-and-awe doctrine struggled against the resistance and tactics in Iraq, while Russia's extensive preparations stumbled

during Ukraine's unexpected shift from defense to offense in the first year of the conflict.

A common trend emerges: strategies are often built on the assumption that opponents will engage on one's own terms. For Iran, the "unpleasant alternative" is either humiliation or escalation; for Israel, it is either endless attrition or a risky preemptive strike.

Today, every front of conflict is populated by actors trained for yesterday's wars while facing new scenarios involving UAVs, drones, and hybrid warfare technologies. The introduction of UAV swarms, electronic warfare, and low-cost munitions is altering the strategic calculus. Every major player in West Asia is acutely aware of the unpleasant alternatives they face.

Evidently, Assad's fall in December 2024 was a seismic shock, but it may be more indicative of the Axis's geographic overreach than its structural weaknesses. Syria has always represented the longest logistical land bridge for Hezbollah

to Iran. Its collapse in just 11 days suggests that the fragility of the entire Axis is not the issue; rather, it highlights Tehran's precarious ability to project power through failed states like Syria and post-withdrawal Iraq, relying on nearby collaborators at critical moments.

Israel's war economy is currently under significant strain. While the U.S. can support munitions, it cannot address budget deficits or workforce depletion. In contrast, Iran has adapted to a sanctions economy for 45 years, yet the pain it experiences is disturbingly high. The question is not about who is stronger or who will exhaust their resources first. The "novel pressure" of drone and UAV warfare significantly alters the calculus of war. Although Iran's strike of over 300 drones and missiles was partially intercepted, it learned that it could compel Israel to spend \$1 billion on interceptors in response to just \$50 million in drones.

The warfare of the 2020s has revolutionized cost asymmetry.

Iran's one-way attack drones cost between \$20,000 and \$50,000, while interceptors from Israel, the UAE, Qatar, and Kuwait (such as Arrow and David's Sling) range from \$2 million to \$4 million per shot. In a prolonged conflict, this disparity disrupts the defender's operational calculus, necessitating a more complex approach to warfare. Israel cannot afford to fight optimally; it can only afford to fight decisively and quickly.

This multi-front war sends a clear message to Israel: Iran poses a greater threat than anticipated. If Iran cannot be prevented from developing nuclear capabilities at this moment, it will likely possess a nuclear arsenal within 12 to 18 months.

The pressing question is which side's system will break first and whether that break will be controlled or catastrophic. Regardless of the outcome, we are at a pivotal moment. When the nuanced strategies of conflict dissolve into a binary decision of

success or failure, there is no room for error or half-measures. The unforgiving arithmetic of modern hybrid warfare demands critical thinking at every step to achieve a decisive outcome. Failure to do so could result in severe technological repercussions.

In the current landscape of West Asian geopolitics, the long-standing shadow conflict between Iran and Israel has escalated into a direct, high-stakes confrontation. Decades of proxy warfare, covert operations, and strategic maneuvering have culminated in a situation where traditional deterrence offers no safety net.

West Asia now stands at a critical juncture where the margin for error has vanished, leaving only the potential for decisive success or catastrophic failure. It is clear that neither Iran nor Israel will emerge victorious in any conventional sense.

However, both sides have demonstrated a remarkable capacity to absorb pressure without breaking. Israel endured the tactical choke of October 7, a historic event, while Iran has survived the losses of key figures like Soleimani, Haniyeh, and Nasrallah, as well as the degradation of its air defenses. The cost asymmetry of drone warfare and the pressures of hybrid conflict shift the balance toward the side that unravels first.

With neither side willing to compromise on their terms, the only remaining option is to pursue diplomatic channels in search of middle ground. The outcome is not simply a victory for one and a defeat for the other; rather, it presents a choice between two forms of failure: a controlled halt or a catastrophic collapse. While neither side desires the latter, both are caught in a cycle of escalation, as backing down would appear to be the same as succumbing to defeat.

The likelihood of a controlled halt hinges on effective diplomacy. Achieving this requires both sides to reach a mutually recognized pain threshold—a point at which they can cease hostilities and claim some degree of success. Iran seeks sanctions relief or a credible nuclear assurance, while Israel demands a weakened Hezbollah and guarantees that Iran is at least 12 months away from developing a weapon. However, these objectives appear incompatible.

This is a critical moment for Washington, Doha, and Abu Dhabi, as well as for Tehran and Jerusalem. The pressing question is whether these actors will recognize the looming danger before it is too late. We find ourselves at a pivotal juncture where escalating tensions in West Asia could lead to disastrous miscalculations that might plunge the region—and beyond—over the edge.

We are at a crossroads in history, witnessing the potential emergence of either a healthy resolution or a flawed outcome. A controlled halt would indeed be the wiser choice. Let us hope for this outcome; wishing for a peaceful resolution is preferable to the alternative.

Africa's Energy Wealth: Why Good Governance Must Power a Just Transition

■ By Sola Adebawo

Africa's energy challenge is not a shortage of resources. It is a shortage of governance that works.

The continent holds some of the world's richest solar potential, vast wind corridors, major gas reserves, hydropower capacity, and critical minerals. Yet Africa still consumes less electricity per capita than in almost any other region. Millions of homes remain unconnected. Industries depend on diesel. Hospitals ration power.

Geology cannot explain this contradiction; only institutions can.

A fair energy transition for Africa will not be decided by how quickly we install solar panels or sign climate commitments. It will be decided by whether our governance systems can convert resources into reliable power, affordable access, and inclusive growth.

Governance is what determines whether projects reach completion or remain abandoned; whether contracts are honoured or disputed; whether investors stay or leave; and whether communities benefit or feel excluded.

Africa is not transitioning from abundance. We are transitioning from scarcity. In that reality, a fair transition must first deliver access, affordability, and reliability. Climate responsibility matters, but development responsibility matters just as much.

This is why good governance sits at the centre of Africa's energy future. Good governance doesn't replace capital. It attracts it. It doesn't generate power. It enables power generation to survive politics, currency shocks, and institutional uncertainty.

Across the continent, the evidence is clear. Where regulation is

predictable, projects move. Where procurement is transparent, financing costs fall. Where institutions are independent, investor confidence grows. Kenya's clean energy progress, Senegal's improving power sector credibility, and Uganda's hydropower expansion came from institutional discipline, not ideology.

Namibia's energy story is similar: where governance is steady, projects advance. With clear regulation and credible institutions, Namibia has built investor confidence in solar and wind, positioning itself as a disciplined player in Southern Africa's clean energy transition.

Public budgets alone will never fund Africa's energy transition. Private capital is essential and urgent.

But capital responds only to credibility. If policies change midstream, money flees immediately.

When politics overrides contracts, confidence collapses. Governance is a matter of economic survival.

A just transition also demands honest balance. Africa's energy transition cannot precede prosperity; hydrocarbons remain essential until it is secured. Natural gas remains a vital transition fuel. When properly governed, oil and gas revenues can fund renewable energy deployment, grid expansion, education, and healthcare.

The fairness of the transition is determined less by resource choice than by how revenues are managed and reinvested.

A just transition is one where:

- Renewables expand access.
- Gas stabilises grids.
- Oil revenues fund diversification.

- Local capacity is built.
- Communities see lasting benefit.

Fairness is not speed. Fairness is inclusion.

Africa must not be asked to leapfrog over development stages that others climbed slowly, using the same resources we are now told to abandon. The transition must respect history while preparing for the future.

Governance goes beyond systems. It is about leadership. Leadership that protects institutions, resists short-term politics, and understands that energy is the backbone of national survival.

Africa's energy wealth is real. But wealth becomes prosperity only when governance converts it into an opportunity for ordinary people.

Our sun will not develop us. Our gas will not industrialise us by accident.

Our wind will not educate our children.

Only governance, focused on fairness and development, can achieve this transformation.

Africa does not reject transition, but insists on one with justice, made possible by good governance.

We reject transition without justice.

And good governance is what makes a just transition possible.

Sola Adebawo is General Manager – Government, Joint Venture and External Relations, Heritage Operational Services Limited

Capital features a variety of independent voices; the opinions articulated in this column are the author's own and operate independently of our corporate viewpoint.

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Call for Transformative Companies in Circular Economy

Partner with GIZ PSD-E to advance sustainable packaging and recycling solutions in Ethiopia.

GIZ's Private Sector Development Ethiopia (PSD-E) Project, implemented on behalf of the German Government invites legally-registered private companies to apply for the **Transformative Company Support Programme** in the field of Circular Economy. The programme seeks growth-oriented companies with scalable business models contributing to sustainable production systems and circular value chains.

Selected companies will receive tailored, non-financial technical assistance through a jointly defined Technical Support Agreement. They will also collaborate with PSD-E on joint initiatives that generate wider development impact and support sector-wide transformation.

KEY DETAILS

Who should apply: Legally registered private companies in Ethiopia with a minimum of 3 years of operation and financially solvent.

Geographic scope: Ethiopia

Focus sectors:

- Sustainable Packaging
- Industrial Recycling & Material Recovery

Type of support: Non-financial technical assistance and implementation support for joint development impact initiatives.

Application Deadline: 22 May 2026, 11:59 PM EAT

Queries: For questions related to this call, please write to: Info.PSDEthiopia@ke.ey.com

HOW TO APPLY

Scan the QR code or refer to the link below to access the full Call for Proposals document and submit your online application form through the link mentioned in the Call for Proposals document.



Link: https://lnkd.in/dJx_4eeh

NOTE: GIZ reserves the right to amend, suspend, or cancel this call, request clarifications or additional information, and reject any application. Submission of an application does not guarantee selection or the conclusion of a Technical Support Agreement.

Call for Transformative Companies in Green Economy

Partner with GIZ PSD-E to scale renewable energy, green chemicals, and e-mobility solutions in Ethiopia.

GIZ's Private Sector Development Ethiopia (PSD-E) Project, implemented on behalf of the German Government invites legally-registered private companies to apply for the **Transformative Company Support Programme** in the field of Green Economy. The programme seeks ambitious companies with scalable business models that contribute to job creation, local value addition, and sustainable supply chains.

Selected companies will receive tailored, non-financial technical assistance through a jointly defined Technical Support Agreement. They will also collaborate with PSD-E on joint initiatives that generate wider development impact and drive sector-wide transformation.

KEY DETAILS

Who should apply: Legally registered private companies in Ethiopia with a minimum of 3 years of operation and financially solvent.

Geographic scope: Ethiopia

Focus sectors:

- Renewable energy
- Green chemicals
- E-mobility and EV technology

Type of support: Non-financial technical assistance and implementation support for joint development impact initiatives.

Application Deadline: 22 May 2026, 11:59 PM EAT

Queries: For questions related to this call, please write to: Info.PSDEthiopia@ke.ey.com

HOW TO APPLY

Scan the QR code or refer to the link below to access the full Call for Proposals document and submit your online application form through the link mentioned in the Call for Proposals document.



Link: <https://lnkd.in/dawCsxdx>

NOTE: GIZ reserves the right to amend, suspend, or cancel this call, request clarifications or additional information, and reject any application. Submission of an application does not guarantee selection or the conclusion of a Technical Support Agreement.



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INVITATION TO BID

Bid No. HB/030/2026

Hibret Bank would like to invite interested **Local and International Bidders** to bid for the supply & related service of the following ATMs:

S.No	Description	Unit	Quantity
1	Standard Lobby ATM	Pcs	30
2	Standard TTW ATM	Pcs	20
3	Recycler Lobby ATM	Pcs	5

Interested bidders shall submit their proposals as per the following conditions.

- The bid document shall be obtained commencing April 28, 2026 from Procurement Division, which is located at Lideta sub city, Woreda 08, Ras Abebe Aregay Street, in front of Addis Abeba University School Of Commerce, Hibir Tower, 19th floor. against payment of a non-refundable fee of Birr 500.00 (five hundred Birr) or its equivalent US dollar in Account Number IN0403007 in any branch of Hibret Bank during office hours.
- Interested bidders are advised to review the bid document carefully before preparing & submitting their bids.
- Bids must be submitted on **May 20, 2026 until 2:00 PM** at Hibret Bank Head Office, Procurement Division Hiber Tower 19th floor.
- Each bid must be presented in a sealed envelope and strictly in accordance with the instruction to bidders indicated in the bid document.
- The bid will be opened at Hibret Bank Head Office located at Lideta sub city, Woreda 08, Ras Abebe Aregay street, Hibir Tower, 4th floor at presence of bidders or their representative who choose to attend in the bid opening on **May 20, 2026 at 2:30 P.M**
- Failure to observe the instructions & conditions provided in the bid document will constitute grounds for rejection of the bidder from competition.
- Bidders have to furnish the guarantee from other bank (out of Hibret Bank).
- The Bank reserves the right to accept or reject the bid partly or totally.

For additional information bidders can contact by the following address.

Tel. 011 465 5222 ext. 212 and 211 or 011 4673208

Hibret Bank



INVITATION TO BID

SALE OF OBSOLETE FURNITURE AND SCRAP

REF# P RO3 2 - 3 - 7 50- P M U/2 6 - 4 - 1

The United Nations Economic Commission for Africa (UNECA) invites interested bidders to participate in a closed bid exercise for the sale of obsolete furniture and scrap.

The bid items are to be sold "as is, where is" without recourse to warranties of any kind. Bid with some information will be available from **22 April 2026 – 12 May 2026** on UN working hours and days from Monday to Thursday morning time between **9:00 AM to 12:30 PM afternoon time 15:00 PM to 17:00PM and on Friday 9:00 AM to 13:00 PM.**

For any queries regarding this bid, please contact the Bid Officer, **Tel. 0115445163** extensions (35163).

Physical inspection will specifically take place on the following dates: **April 22, 24, 27, and 29; May 1, 4, 6, 8, and 11, from 8:30 AM to 12:30 PM.**

For physical inspection purpose, please contact Inventory Control Unit of ECA in person or through telephone 0115-443115 extensions (33115).

Interested bidders may collect the bid document from the Procurement Unit, in **Room no. NG.45.04** of its Secretariat Building (Niger) in the ECA compound at Addis Ababa, Ethiopia, during working hours, starting from **22 April 2026 – 12 May 2026** on UN working hours and days from Monday to Thursday morning time between **9:00 AM to 12:30 PM afternoon time 15:00 PM to 17:00 PM** and on **Friday 9:00 AM to 13:00 PM.**

The **closing date** of the bid submission will be **on 12 May 2026 at 16:00 PM**, and the **opening** will be on **14 May 2026 at 10:00AM**. No Proposal shall be received after this **deadline**. Bidders should deposit **Birr 200** in United Nations Economic Commission for Africa (UN ECA) account No.1000090977858 and collect bid document from Supply Chain Management Section Procurement unit 4th floor **Room No. NG.45.04.**

Bidders will be expected to submit a bid bond of **10% of the total bid amount** in the form of CPO as a guarantee to participate in closed bid exercise.

The 10% Bid bond will not be returned to the awarded bidder who failed to collect his/her award. Submission of bid on the basis of other bid is strictly prohibited.

The Economic Commission for Africa reserves the right to reject any or all proposals received whenever such rejection is in the interest of the organization.

Capital SPORT

Great Ethiopian Run stages Jimma races to promote polio vaccination

The Great Ethiopian Run has held 5km and 15km races in Jimma as part of its “Know Ethiopia Classics” series, using the event to promote public health awareness under the slogan “END POLIO NOW.”

The third stage of the six-city series, organized in partnership with the Ministry of Tourism, took place today April 26, 2026 and brought together athletes, fitness enthusiasts and children in a day that mixed sport with a vaccination message aimed at parents. Organizers said the event was designed to encourage timely immunization for children as part of broader efforts to eliminate polio.

The race featured 15km, 5km and children’s categories, attracting participants from more than 10 countries, including Ethiopia. More than 90 runners traveled from Addis Ababa and other cities for the 15km race, while the 5km event drew local Jimma athletes and more than 4,000 fitness enthusiasts.



The day’s activities also included entertainment and sightseeing on the eve of the races. Participants visited the Midroc Horizon Plantation coffee farm and joined a 5km walk, with organizers saying the programme offered a chance to showcase Jimma’s tourism potential and its identity as the birthplace of coffee.

A range of partners supported the event, including Ethio Telecom, Telebir, the Ministry of Tourism, Rotary Ethiopia with GPEI partners, Pepsi,

Dashen Bank, Midroc Horizon, Top Water, Haile Hotel and Resorts, and African Hospital. Organizers said the collaboration was key to ensuring the success of the Jimma edition of the series.

The Jimma races followed earlier editions in Debre Berhan and Hawassa, marking the third chapter of this year’s “Know Ethiopia Classics” tour. The series is expected to continue highlighting host cities while combining sport, tourism promotion and social messaging.



French teenager becomes youngest winner of La Fleche Wallonne

French prodigy Paul Seixas at 19 became the youngest winner of the La Fleche Wallonne one-day classic on Wednesday in his first ride in the race.

Seixas beat home Switzerland’s Mauro Schmid and British rider Ben Tulett to replace Philemon De Meersman in the race’s history books as the Belgian was 21 years old and 150 days when he won in 1936.

It was the dream preparation for an altogether tougher task in facing Slovenian great Tadej Pogacar, who was absent, in the Liege-Bastogne-Liege on Sunday.

“It is unbelievable, this is a huge victory,” said Seixas.

“I was just saying to myself last year I was watching the race on TV, and this year I have won it the first time I took part.”

Seixas is regarded as the finest talent France has produced in decades.

He has backed that up this season by winning the Tour of the Basque Country stage race and the Ardeche Classic and finished runner-up in the Tour of the Algarve and the Strade Bianche.



INVITATION FOR BID

The International Rescue Committee (IRC) is one of the world’s leading humanitarian and development organizations, operating in over 40 countries to deliver relief, rehabilitation, and post-crisis recovery services. Since initiating operations in Ethiopia in 2000 in response to severe drought, the IRC has implemented integrated emergency and development programs across six regions of Ethiopia. Its programming spans health, water and sanitation, economic recovery, women’s protection and empowerment, education, child protection, and multi-sectoral responses.

IRC invites the sealed bids from all eligible and qualified bidders, technically competent, and having valid licenses for the current Ethiopian FY 2018 EC/2026 GC to provide the service below:

Consultancy for Indigo Backpacks – Pilot Implementation Study in selected Conflict-Affected and Hard-to-Reach Regions of Ethiopia

The Complete set of bidding documents in English for the Consultancy service above can be obtained from the **IRC Addis Ababa office** located at:

International Rescue Committee, Addis Ababa Office

SETS building 7th floor

Jackros to Salitemihret Road, Around Robera Coffee

Tel: 0116 63 83 02, 0116 636 735/6/7

Fax: 0116 62 00 19

Addis Ababa Office

Late bids cannot be accepted. Tender will be closed on May 12, 2026, at 10:30 AM and will be opened in the presence of interested bidders or their representative on May 12, 2026, at 11:00 AM.

The prospective vendor shall present with their company name and sign to acknowledge receipt of the bid documents.

IRC shall not be bound to accept the lowest-priced bid or any bid submitted, and any form of canvassing will lead to automatic disqualification.

IRC Ethiopia country Program reserves, at its sole discretion, the right to select or reject either totally or partially any or all proposals made in the context of the request for proposal.



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