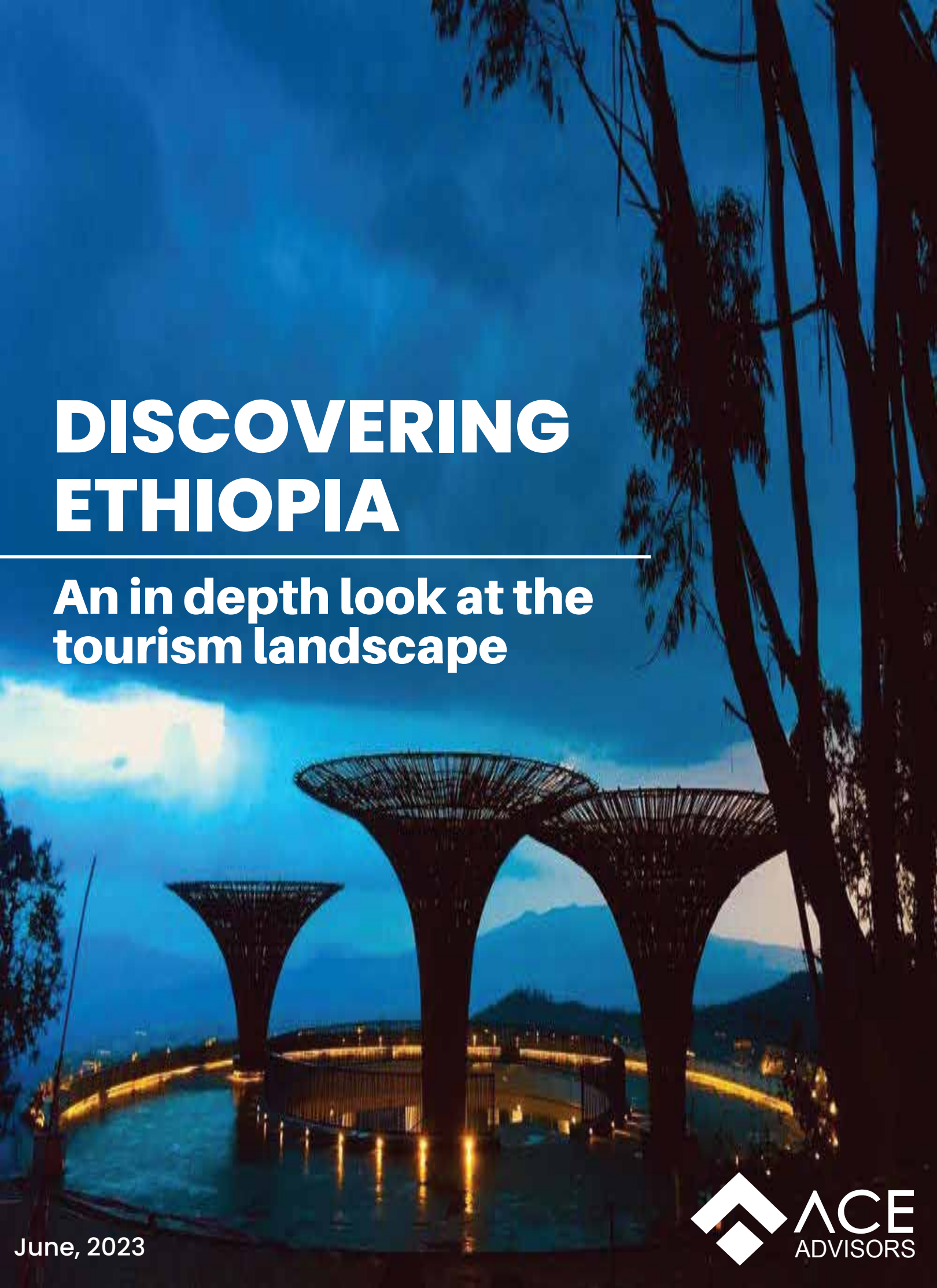


DISCOVERING ETHIOPIA

An in depth look at the tourism landscape

June, 2023

ACE ADVISORS

FOREWORD

Welcome to ACE's Tourism Investment Guide, your gateway to a world of promising investment opportunities in one of Africa's most vibrant tourism destinations. In this guide, we invite you to explore the untapped potential and lucrative prospects that Ethiopia's tourism industry has to offer.

As the world emerges from the challenges posed by the COVID-19 pandemic, the Tourism industry is showing signs of recovery and resilience. Ethiopia, in particular, has demonstrated remarkable growth and potential, attracting increasing numbers of international tourists and business travellers alike. Ethiopia, with its rich cultural heritage, diverse landscapes, and strategic location, presents a compelling investment landscape for forward-thinking entrepreneurs and investors.

ACE's Tourism Investment Guide aims to provide you with an in-depth understanding of Ethiopia's tourism industry, its growth trajectory, and the investment opportunities available across different regions and various tourism segments. From luxury resorts and eco-lodges to adventure tourism, cultural heritage sites, and hospitality infrastructure development, Ethiopia offers a diverse range of investment possibilities.

Within these pages, you will find comprehensive insights into the factors driving Ethiopia's tourism growth, the investment climate, regulatory framework, and incentives provided to investors, making Ethiopia an attractive destination for capital deployment.

ACE's Ethiopian Tourism Investment Guide is a product of extensive research. It is designed to equip you with the key information and resources needed to make informed investment decisions and capitalize on the vast potential of Ethiopia's tourism sector and serve as your trusted companion in navigating the investment landscape.

As you delve into the pages ahead, envision yourself as a catalyst for change, shaping Ethiopia's tourism landscape and reaping the rewards of your investment. Together, let us seize this opportunity to unlock the immense potential of Ethiopian tourism and create a prosperous future for all.

Welcome to Ethiopia. Let the journey begin.

ACE Team



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INTRODUCTION: to Ethiopia's Enchanting Tourism Landscape

TOURISM

Tourism today moves more than one billion people across international borders each year. Globalization of goods and services, more leisure time, the technological and transport revolutions, the rising middle classes, and the ageing wealthy baby boomers who have both time and money to travel have positioned Tourism as one of the world's leading growth engines (WTO, 2018).

Tourism is a global force for economic growth and development, generating **USD 1.7** trillion annually; this represents **~4%** of global GDP and **~29%** of service exports. Further, a cross-country study by the IMF showed that an increase of one standard deviation in the share of Tourism in exports leads to **~0.5%** points in additional annual growth, everything else being constant.

In addition, because of its labour-intensive nature, Tourism directly accounts for 1 in 10 jobs. In 2019, the Tourism sector supported **~300 million** jobs globally (UNWTO, 2019). The industry also contributes enormously to hard currency generation, with countries like Comoros generating **80%** of their export earnings from Tourism.

As a result, the World Bank and institutions like UNCTAD and the World Economic Forum strongly believe this sector can boost competitiveness, expand economic opportunity and provide a pathway to prosperity. Various governments set targets to improve and support their Tourism sectors to ensure sustainable growth at the sectoral and individual business levels.

Thus, Tourism is an ideal sector for investors who, in particular, desire to expand their business internationally and diversify their portfolios, as Tourism creates the market and the incentive for such growth.

WHY INVEST IN TOURISM ?

01 A strongly growing demand

- Despite the slowing growth during the Covid Pandemic, the sector is quickly reviving.
- According to UNWTO, by 2030, the total number of tourist trips is expected to reach **37.4** billion, of which **17.4** billion will be overnight arrivals.
- As a result, the hotel sector, which is made up of almost **200,000** hotels containing over **18** million rooms globally, is expected to show an intense growth with a global pipeline of **2.4** million new hotel rooms in development (International Tourism Partnership, 2020)

60%
recovery in Tourism arrivals between January 2020 & 2021

47%
of the 37.4 billion tourist trips in 2030 will be overnight arrivals

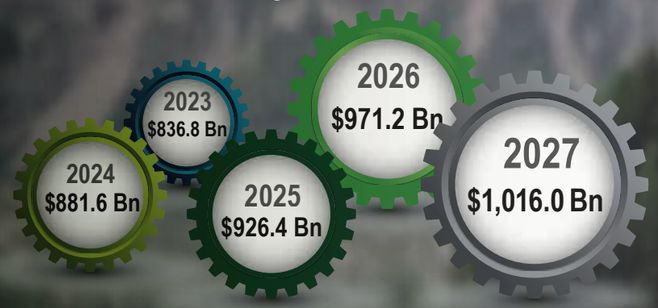
Did You Know?

As trade in the services category, Tourism ranks 5th in contributing to the economy after fuels, chemicals, food and automotive products. Providing 30% of the world's services exports.

02 Quickly growing revenue

- Statista projects Travel & Tourism revenue to reach USD **854.8** billion in 2023, with an Average Revenue per User (ARPU) of USD **0.46** thousand. The sector is expected to grow at a Compound Annual Growth Rate (CAGR) of **4.41%,** reaching a market volume of USD **1,016** billion by 2027.
- The largest segment in the sector, Hotels, is projected to reach a market volume of USD **408.80** billion in 2023. The number of users in the Hotels is expected to amount to **1.3** million by 2027

Revenue Growth in the Tourism Industry (2023 -2027)



03 Fewer infrastructural requirement

- The US Chamber of Commerce compared the relationship between 100 tourists a day to 100 manufacturing jobs in any given community.
- The result indicated manufacturing jobs require countless services such as schools, water and sewers, while Tourism visitation provides revenue, foreign currency, and tax while requiring millions less in infrastructure.

TOURISM IN AFRICA

Multiple countries in Africa and, more particularly, in the East African region have found Tourism to be the panacea for their economy. They are investing significantly in tourism infrastructure and marketing to ensure sustainable economic growth.

East Africa, where Ethiopia is located, specializes in Ecotourism and a growing adventure Tourism which enables countries to build specialized tour packages, including safaris, hiking, and bird watching, which are attractive to small groups, solo travellers, and niche tourists.

The only man I envy is the man who has not yet been to Africa – for he has so much to look forward to

Richard Mullin

According to WTO, more and more developing countries embrace Tourism to jumpstart their socio-economic development. For over half of the world's poorest countries, Tourism is a priority instrument for poverty reduction.

The African Union (AU) has identified Tourism as a priority sector for Africa, with the potential to create jobs, boost foreign exchange earnings, and promote cultural exchange.

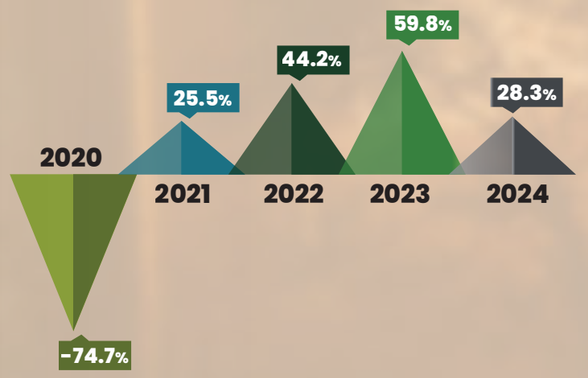
Further, Tourism serves as the thread that connects external image, attracts foreign direct investment, and boosts exports for the continent.

Over the past 20 years, Tourism has become vital to African economies. In 2019, the industry accounted for about **7%** of Africa's GDP. It contributed USD **169** billion to its economy, about the size of Côte d'Ivoire's and Kenya's combined GDP.

But COVID-19 has created an unprecedented crisis for the Tourism industry. In July 2020, the African Union estimated that Africa lost nearly USD **55** billion in travel and Tourism revenues and two million jobs in the first three months of the pandemic. The International Monetary Fund predicted that real GDP among African countries dependent on Tourism shrunk by **12%** in 2020.

However, the continent has rapidly recovered in its post-covid era. According to UNWTO, international tourist arrivals have more than doubled, and Africa has registered a growth of **51%** in early 2022 compared to 2021.

Inbound Visitors Growth in Africa from 2020 to 2024



"The prospect of visiting Ethiopia attracted me more strongly than a trip to France, England, and America combined."
Nelson Mandela

Rich Culture, Advanced History, and Natural Wonders

UNVEILING ETHIOPIA

Immersing in a land brimming with untapped investment opportunities in rich cultural heritage, ancient wonders, and breath-taking landscapes of Ethiopia has a captivating essence.

Ethiopia, the cradle of East Africa's oldest civilization and a country that has never been colonized, awaits a wealth of investment opportunities. From the mystical **Rock-Hewn Churches of Lalibela** to the majestic **Castle of Gondar**, from the remarkable **Stelae of Axum** to the captivating **Walled City of Harrar**, Ethiopia's UNESCO-recognized tangible world heritages offer promising investment prospects.

Various tourism investment opportunities are presented around the astonishing **Tiya Stones,** the captivating **Lower Awash's paleontological treasures**, the vibrant **Cultural Landscapes of Konso**, the mesmerizing beauty of the **Lower Omo Valley and its diverse tribes,** and the awe-inspiring and majestic peaks of **the Semien Mountains National Park.**

Beyond these tangible marvels lies Ethiopia's vibrant intangible cultural heritage—holding massive investment potential. Vast investment opportunities await in the impressive **Ethiopian Epiphany celebration**, the age-old **Gada system of governance**, the joyous **Fichee-Chambalaalla festival**, the **sacred Commemoration Feast of the True Holy Cross of Christ**, and the vibrant **Ashenda festival.**

Ethiopia's rich Islamic heritage also stands as the oldest on the African continent. With remarkable historical sites like the **Nejashi Mosque**, dating back to the 7th Century and the **tomb of the first and second Hijra migrants**



The Ethiopian Ministry of Culture and Tourism reveals the country's historical and religious treasures. These ancient World Heritage Books include the **Four Gospels/Bible** from the 14th Century, **St. Paul's Epistles** from the 15th Century, **the Homily of the Passion of Our Lord**, and **the Services for Passion Week** from the 15th Century, the **sacred Book of Enoch** from the 15th Century, the **Psalterium Davids** from the 16th Century, and the **Letters from Ethiopian Kings to British Queens** from the 19th Century.

Addis Ababa, the vibrant capital of Ethiopia and the epicentre of African diplomacy, has the A**frican Union (AU)** and t**he United Nations Economic Commissions for Africa (ECA)** headquartered here, along with numerous **embassies** and **international organizations.** The city offers a strategic location for investment ventures

INSIGHTS & FIGURES: ON ETHIOPIA'S TOURISM INDUSTRY

$4,230Mn
Contribution to GDP

72% International Travellers
28% Domestic Travellers

622 K
Total Number of Travellers

54% For Business
46% For Leisure

5.0%
Contribution in % of National GDP

34.3%
Contribution to total exports

1.56 Mn
Jobs Supported

2.9%
Contribution to National Employments

In Ethiopia, the Tourism sector is among the high export income generating economic activities with the transfer of external funds and employing a significant number of workforces.

According to World Travel and Tourism Council's 2022 annual research, the growth of Travel & Tourism in Ethiopia was primarily propelled by international visitors spending.

In 2021, **International travellers** accounted for **72%** of the total Travel & Tourism expenditure, while **domestic travel** contributed **28%.**

From the **622 thousand** total vistors, in 2021, the Ethiopia's travel and Tourism sector saw significant contributions from leisure and business travelers. **Business travelers** accounted for **54%** of the sector's spending, while **leisure travelers** contributed the remaining portion.

According to the World Travel & Tourism Council, the tourism industry made a substantial impact on the Ethiopian economy, contributing **USD 4,229.7 million** in 2021. This marked a **32.7%** increase compared to the previous year. Further, the revenue from the sector constituted **34.3%** of the **total exports**.

In terms of the country's **overall GDP**, the Ethiopian travel and tourism industry represented **5%** in 2021.

Tourism's economic activity also played a crucial role in **employment**, supporting **1.56 million** jobs, which accounted for **2.9%** of total employment..

Despite the challenges posed by the global pandemic, the tourism sector demonstrated a notable **growth** rate of **4.5%** in its contribution to employment between 2020 and 2021. This positive trend reflects the resilience of the sector and its ability to generate significant job opportunities.

UNDERSTANDING MARKET DEMAND

The Ethiopian Tourism ecosystem offers a diverse range of opportunities and attractions, including rich cultural and historical sites. Some of the demand indicators for the Tourism sector include the following

1. POST-PANDEMIC INCREASE IN TOURIST ARRIVALS & RECEIPTS

Following the pandemic-induced slowdown, Ethiopia has experienced a significant rebound in tourist arrivals and receipts, highlighting a revival and growing interest in the country's tourism sector.

- Due to the COVID-19 pandemic and political unrest in the northern region of the country, the tourism sector of the country experienced a **74%** decline in arrivals and **72%** in receipts in 2020
- Between July and September 2021, however, the tourism industry demonstrated a **255%** increase in Tourist arrivals compared to the same period of the previous year
- Visitor spending has shown a **34.2%** increase between 2020 and 2021 indicating increased number of tourists. The GDP contribution of the sector also rose by **32.7**
- The government's policy, financial and promotional initiatives to revive the tourism sector have contributed to its resilience, resulting in increased revenue in 2022 despite being excluded from the World Bank report

2. GROWING HOTEL DEVELOPMENT

Ethiopia, in general, and the city of Addis Ababa, in particular, have been operation centres for more than 13 international hotel chains such as Hilton Addis, Marriot Executive Apartments, Sheraton Addis, Ramada Addis, Radisson Blu and Hyatt Regency to name a few.

According to the latest study by **W Hospitality Group,** Ethiopia is ranked 4th in terms of new hotel development, with **29** chain hotels and **5,206** rooms in the pipeline. **Radisson Blu Hotel, Marriott International, Accor** and **Hilton** are among the major brands expected to increase their presence in the country. Ethiopia has been in the **top five** countries on the list for the past six years.

As a result of the various upcoming star-designated hotels and speciality restaurants, the country's capital, **Addis Ababa**, maintained the **top three** ranking for cities with large numbers of hotels and rooms planned in Africa for **three consecutive years,** following renowned tourist cities like Cairo.

Besides Addis Ababa, cities such as Dire Dawa, Bishoftu, Hawassa, Bahir Dar, Arba Minch, Gondar, and Adama have also seen remarkable hotel investment projects. These investments encompass luxurious hotels and resorts extending their services and footprint throughout the country. Notable mentions include Haile Resorts and Kuriftu Hotel and Spa.

The growing number of hotels in Ethiopia indicates:

- The increasing demand for accommodation both for visits and business purposes
- The growth of the Tourism industry opens new opportunities, making it an attractive target for investment.
- A good return on investment, with a **9.93%** annual revenue growth rate.

3.Expanding growth opportunities & market potential

Investors should consider targeting the Ethiopian tourism market due to the growth in various segments

Tour Operations

Tourist guides, travel agents, and tour operators offer promising opportunities. For instance, the booking market is expected to grow significantly.

Targeting stopover tourists and business (MICE) tourists can lead to business growth. Providing integrated travel packages and creating a well-rounded experience can enhance revenue per passenger and attract more visitors.

Vacation Rentals

Accommodation-sharing platforms such as Airbnb and Vrbo have disrupted the traditional hotel industry. The global vacation rental market is projected to reach **USD 107.70** billion by 2027.

In Ethiopia, the vacation rental segment is expected to generate USD **334.70** million revenue in 2023, growing at an annual rate of **5.47%**. There is a demand for localized and coordinated experiences, creating opportunities for specialized shared accommodation platforms.

Campsites

Ethiopia's campsites segment, especially in the southern region, offers investment opportunities in camping, lodges, and resorts. The camping sector is expected to generate **USD 5.24** million revenue in 2023, growing at an annual rate of **46.85%.**

The Simien Mountains National Park, Bale Mountains National Park, and Mount Yossef are already positioned as world-class destinations for high-altitude trekking, but there is a need to enhance tourism facilities and services, including expanded and upgraded camping sites.

Tourism Tech Startups

Investing in Tourism tech startups can bring positive outcomes, as technology plays a vital role in ensuring a secure and smooth travel experience. Initiatives like 1888EC are actively developing digital solutions and fostering job creation within Ethiopia's tourism industry.

Promising markets for Tourism tech startups encompass alternative housing, hotel and hospitality management, artificial intelligence, tours and activities, as well as diverse mobility sectors.

Overall, the growth in these tourism segments, coupled with the need for localized experiences, upgraded facilities, and technological advancements, makes Ethiopia an attractive market for investors.

4. Growth in MICE/ conference Tourism

The MICE market (Meetings, Incentives, Conferences/Congresses, Events/Exhibitions) has become an increasingly important segment of the Tourism industry. **Third**, only to Brussels and Washington DC, **Addis Ababa** is home to **118** diplomatic missions accredited by the government of Ethiopia, the AU and the UNECA. As a result, the country hosts multiple international meetings and conferences every year.

The 2022 Annual Research Key Highlights from the World Travel and Tourism Council (WTTC) indicate that there has been an increase in business spending in Ethiopia during 2021 compared to 2019. This rise suggests a growing demand for services from business travellers and highlights the sector's expanding contribution to the country and the country's potential not only as a leisure but also as a business destination.



- Leisure Spending **USD 1,636.6 million (46%)**
- Business Spending **USD 1,951.0 million (54%)**



- Leisure Spending **USD 2,677.3 million (65%)**
- Business Spending **USD 1,461.3 million (35%)**

5. Future Forcast

Forecasts for the Ethiopian Tourism sector are optimistic about its future development. All tourism segments are displaying encouraging growth rates, with camping leading the way at a remarkable **46.85%** increase, reflecting the anticipated interest of tourists in Ecotourism and adventure experiences through camping.

With its abundance of national parks, wildlife reserves, and mountainous terrain, Ethiopia possesses immense potential in the Tourism industry that remains untapped.

Revenue projections for the various Tourism sectors



WHY INVEST IN ETHIOPIA?

SUMMARY OF ADVANTAGES

01

Strategic geographic location in East africa

A gateway to the region with easy access to neighbouring countries and a key transportation and logistics hub connecting Africa, Asia, and Europe

02

Multiple UNESCO registered heritage sites

The country is home to **9** UNESCO World Heritage Sites, ranked **2nd** in Africa

03

Addis Ababa, a significant diplomatic and political hub

Home to AU, ECA, and **115** foreign missions, making it the **third-highest** globally in terms of diplomatic presence.

04

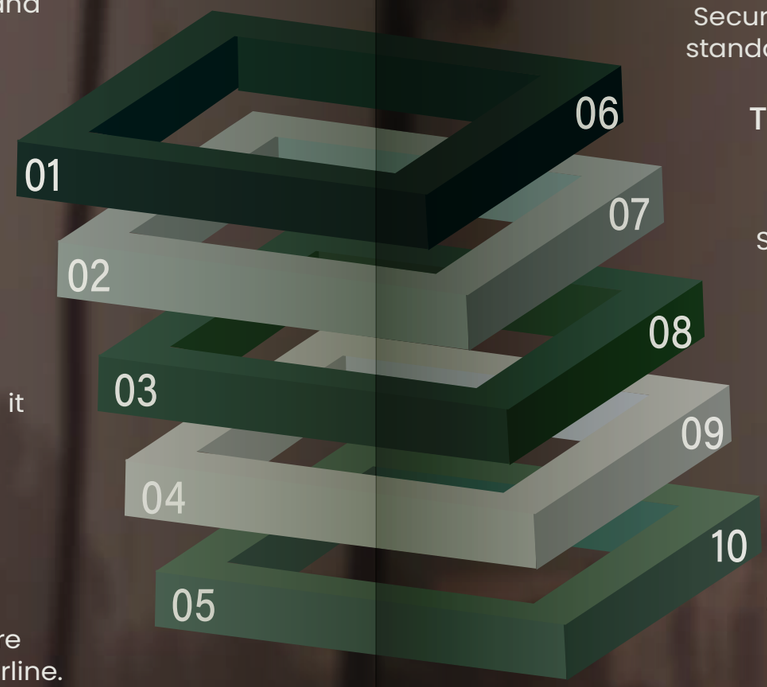
Ethiopian Airlines: Africa's top carrier

Serving **131** international passenger and cargo destinations, including **63** African cities, flying to more destinations in the continent more than any other airline.

05

Market ready product offers including meeting venues and hotels

More than **600** hotels with more than **13** chain hotels and more in the pipeline. World-class large conference venues at the AU, UNECA, and AAICEC



06

Secure country with World Trade and Tourism Council (WTTC) Safety and Security stamp (2021)

In 2021 the country has received WTTC's Safety and Security stamp, indicating that the country follows global standards to ensure the well-being of tourists and visitors.

07

Tourism is one of the priority sectors that the Ethiopian government granted tax exemption & incentives

Specific details of the tax exemptions and incentives can be seen in the next section

08

One stop shop service delivery for investors by the Ethiopian Investmen Commission

EIC facilitates investment procedures, offers guidance, and assists investors in navigating the business landscape in Ethiopia

09

Simple E-visa application and nearly 40 visa on arrival eligible countries

10

Continuing efforts to digitalize the travel & hospitality industries to increase convenience & competitiveness

EXPLORING ETHIOPIA'S DIVERSE AREAS OF TOURISM

Ethiopia, a land of remarkable beauty and cultural heritage, has garnered international recognition and attention from organizations such as the World Travel and Tourism Council (WTTC) and UNESCO. With the tourism sector contributing significantly to the country's GDP and projected to grow rapidly, Ethiopia presents attractive investment opportunities. As one of the fastest-growing economies and strategically located as Africa's gateway, Ethiopia offers a vast market.

Cultural and historical Tourism

UNESCO's recognition of Ethiopia's historical sites as World Heritage Sites underscores the long-term value of preserving and showcasing these treasures with a rewarding return on investment

Investment opportunities

- Hotel and resorts
- Tour operation
- Cultural festival and events

Adventure Tourism

With its diverse landscapes, rugged mountains, stunning waterfalls, and unique wildlife, Ethiopia provides an ideal setting for adventure enthusiasts. The potential for revenue generation is significant as adventure tourism continues to gain popularity.

Investment opportunities

- Adventure retreats and camps
- Adventure sport facilities
- Adventure tour operation
- Helicopter and hot air balloon safaris

Rural Tourism

With the growing demand for sustainable and off-the-beaten-path experiences, investing in rural tourism not only supports rural communities but also generates revenue and preserves traditional ways of life

Investment opportunities

- Rural accomodation and homestays
- Farm tours and farm stay packages
- Vacation Rentals and lodges

MICE Tourism

With a growing demand for hosting international conferences and events, Ethiopia provides an ideal destination that combines modern facilities, unique cultural experiences, and a strategic location.

Investment opportunities

- Premier accommodation with packages
- MICE facilities and convention centers
- Professional conference organisers

Stopover Tourism

With its strategic geographic location and world-class airports, Ethiopia offers a unique stopover experience with diverse attractions, cultural heritage, and warm hospitality. The potential for revenue generation is significant as stopover tourism continues to rise.

Investment opportunities

- Stopover packages and experieces
- Stopover lounges and experiences
- Stopover travel apps and digital services

Sports Tourism

From the high-altitude training grounds in the Ethiopian Highlands to the biggest road race in Africa, the Great Ethiopian Run, Ethiopia provides a unique experience for sports tourism investment.

Investment opportunities

- Sports tourism package
- Sports training facilities
- Sports training program

Halal Tourism

With the increasing global demand for Muslim-friendly travel experiences, Ethiopia offers a wealth of attractions, halal-certified services, and a welcoming environment for Muslim travelers.

Investment opportunities

- Halal-Friendly Accommodations
- Halal Culinary Experiences
- Islamic Heritage Tours
- Halal certified spa and wellness services

EcoTourism

With its rich biodiversity, breathtaking landscapes, and commitment to conservation, Ethiopia is an ideal destination. The demand for eco-friendly experiences is on the rise, ensuring the generation of revenue and supporting local communities.

Investment opportunities

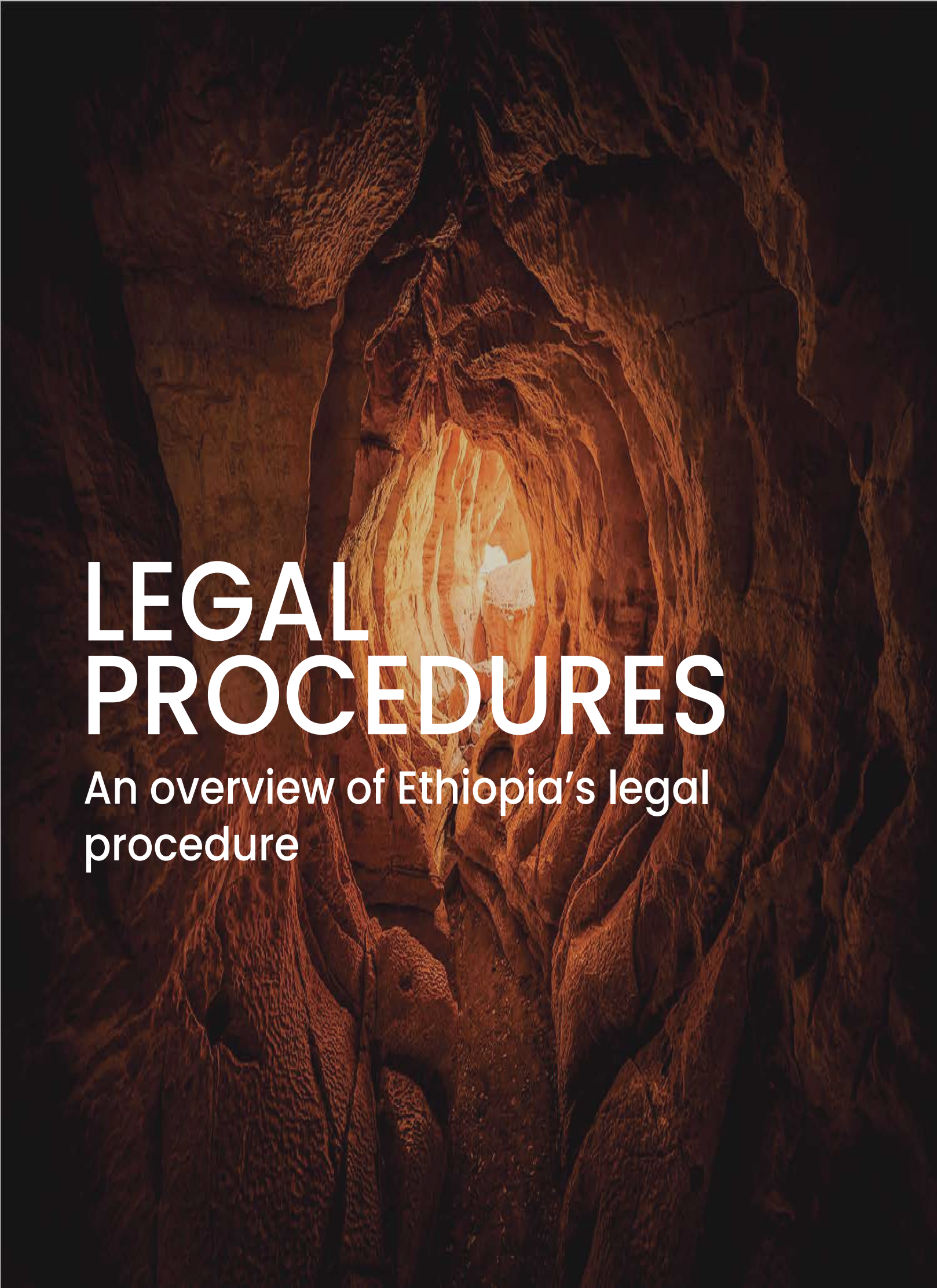
- Eco-lodges and Sustainable Accomodation
- Developing adventure eco-tourism activities
- Nature-Based Guided Tours and Activities

GeoTourism

Geotourism focuses on the understanding and appreciation of Earth's geological features, such as volcanoes, rock formations, hot springs, and fossil sites. With its diverse geological history and significant geological sites, Ethiopia

Investment opportunities

- Geotourism inrastructure
- Geothermal Tourism
- GeoTourism Guides and Services
- Geoparks and interpretive centres



LEGAL PROCEDURES

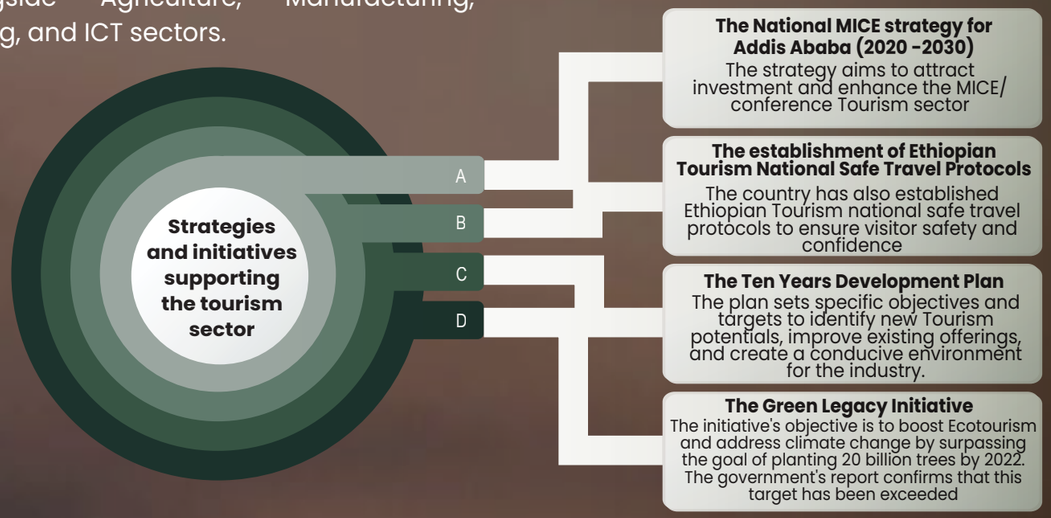
An overview of Ethiopia's legal procedure

LEGAL & REGULATORY FRAMEWORKS

NATIONAL SECTORAL PLANS & STRATEGIES

Ethiopia recognizes the potential of its rich tourist sites but acknowledges the need to generate more income from the sector. To address this, the country has given special attention to the Tourism sector in its new ten-year economic development plan, alongside Agriculture, Manufacturing, Mining, and ICT sectors.

The goal is for Tourism to become one of the top contributors to economic growth. To achieve this, Ethiopia has implemented various strategies and initiatives. These include



Specific projects, and initiatives such as Gorgora, Koysha, Wenchi, and the Beautifying Sheger urban site project have been launched to enhance Tourism prospects and generate higher returns for stakeholders. Furthermore, regional states have launched dedicated websites and service packages to boost Tourism in their respective areas.

Through these concentrated efforts, Ethiopia strives to fully leverage its Tourism sector, attract more visitors, and maximize its economic benefits.

OPERATIONAL REQUIREMENTS

Businesses in the Tourism sector, such as tour and travel agencies, hotels, and accommodation operations, need to acquire Investment, Business, and Competence Certificates.

Investment activities eligible for Tourism sector incentives include duty-free importation of capital goods, construction materials, spare parts (**up to 15% value of capital goods),** and limited types and numbers of vehicles. These incentives apply to star-designated hotels, motels, lodges, restaurants, and tour operations. The essential service processes an investor goes through are outlined on the next page.

Ethiopian investment law specifies the Tourism sectors that are reserved for domestic investors and open to foreign investors.

Tourism sectors reserved for domestic investors	Tourism sectors open for foreign investors
1 Hotel, Lodge, Resort, Motel, Guesthouse, & Pension	Star-designated Hotel, Lodge, Resorts 1
2 Restaurant, Tearoom, Coffee shops, Bars, Nightclubs, & Catering	Star-designated national cuisine 2
3 Tour operation	

LICENSING PROCESS FOR FOREIGN INVESTORS

01 Investor applies for an investment license at Ethiopian Investment Commission (EIC) by presenting an investor profile and legal documents

02 EIC evaluates the application for a license and forwards feedbacks. Then the investor incorporates the feedbacks

03 Once the application is approved, the investor collects a letter from EIC to open a foreign currency account and apply for Taxpayers' identification number (TIN)

04 The investor opens a foreign currency account in their selected bank with an approval form from the National Bank of Ethiopia and secure a TIN certificate

05 The investor is then required to transfer minimum investment capital or amount mentioned in the legal documents as initial capital

06 With the evidence of a capital transfer, EIC issues an investment license and TIN certificate. Then project Implementation activities, including approval of some documents, will begin

07 The Company then secures land & construction permit for construction activities. Then the company secures approval of the "Bill of Materials/Quantities" for construction materials

08 The Company applies for an Investment Incentives User account at the online user portal

09 The Company starts project construction, including using duty-free investment incentives rights

10 Upon project completion, the company applies for a business license and certificate of competence. Finally, the company starts service delivery

KEY STAKEHOLDERS IN TOURISM INVESTMENT

Regional/ Zone/Woreda & city administration

Regional facilitation and support on land acquisition and Implementation

Ethiopian Investment Commission (EIC)

Attracting and facilitating investment in Ethiopia

+251 11 551 0033
info@eic.gov.et
www.investethiopia.gov.et

Ministry of Tourism (MOT)

Sector specific facilitation and provision of competency certificate

+251-118-619-618
info@mot.gov.et
www.mot.gov.et

Ministry of Foreign Affairs

Authentication of notarized documents and issuance of supporting letters

+251-115-517-345
support@digitalmofa.com
www.mfa.gov.et

Ethiopian Embassy or Consular Offices

Inform on the available investment opportunities and validating notarised douments

Ministry of Finance (MOF)

Facilitation and approval of investment incentives

+ 251-111-552-015
infopr@mofed.gov.et
www.mofed.gov.et

Immigration and Citizenship Services

Register and administer legal permits to foreign nationals

+251 (11) 665 0297
support@evisa.gov.et
www.evisa.gov.et

National Bank of Ethiopia (NBE)

Manage and authorize hard currency requests & related foreign exchange transactions

+251 (11) 551 7430
nbe.edpc@ethionet.et
www.nbe.gov.et

Ministry of Revenue

Administration and implementation of tax holiday incentives

+ 251-115-528-577
info.mor@mor.gov.et
www.mor.gov.et

Ministry of Labour & Social Affairs

Issuance, replacement and renewal of work permit

+ 251-11-551-7080
molsa@molsa.gov.et
www.mols.gov.et

Ethiopian Airlines

Developing and selling tourist packages.

+ 251-115-178-407
corporatecommunication@ethiopianairlines.com
www.ethiopianairlines.com

Ethiopian MICE Association

Guidance to members and enforcing standards related to MICE services

+251-911-513-904
info@ethiopianmiceassociation.com
www.ethiopianmiceassociation.com

Addis Ababa Hotel Owners Trade Sectoral Association (AHA)

Provides guidance and regulates measures in the hospitality business

+ 251-116-675-808
info@aahotelsassociation.com
www.aahotelsassociation.com

Ethiopian Tour Operators' Association (ETOA)

Representing &promoting the interests of Ethiopian tour operators

+ 251-115-508-445
etoa2013@gmail.com
www..ethiopiantourassociation.com

ACE ADVISORS

ACE Advisors is a women-owned and led independent advisory firm that is dedicated to promoting innovation for better development outcomes and social change. We bring a strategic cross-domain perspective with deep expertise in driving public sector delivery capabilities and private-sector development by partnering with government, private-sector, and development partners.

General Services

At ACE Investment and Impact Advisors, we provide a multi-sectoral outlook and specialize in providing tailored solutions to investors. Our comprehensive range of services is designed to empower you with the knowledge and expertise needed to make sound investment decisions.

ACE General Services

Investment Facilitation

- Policy reform & investment facilitation
- Investor service center
- Startup support & incubation and accel-

Implementation Acceleration

- Strategy Design
- Project management & Implementation support
- Data Monitoring, Evaluation & Learning services

Capacity Building & System Design

- Change Management Solutions
- Organizational Development services
- Resource mobilization

A sneak peek into our specific expertise

Investment Consultation

Benefit from our extensive experience and industry insights. Our dedicated team of investment consultants will work closely with you to understand your unique goals and objectives. We offer personalized investment advice, identify lucrative opportunities, and guide you through the entire investment process.

Market Research and anlysis

Stay ahead of the competition with our in-depth market research and analysis. Our experts gather and analyze crucial data, providing you with valuable insights into market trends, consumer behaviour, and emerging opportunities. Make informed decisions based on a comprehensive understanding of the landscape.

Feasibility Studies

Ensure the success of your projects with our meticulous feasibility studies. We assess the viability and potential risks of your proposed ventures, conducting thorough market assessments, financial analyses, and risk evaluations. Our detailed reports will enable you to make informed decisions and optimize your investment strategy.

Financial Planning and Modelling

Maximize your returns and mitigate financial risks with our specialized financial planning and modelling services. Our experienced professionals will assist you in developing robust financial projections, analysing investment returns, and optimizing your portfolio. Gain clarity and confidence in your financial decisions.

Regulatory Compliance

Navigating the regulatory landscape can be complex. Our team is well-versed in the legal and regulatory requirements of key industries. We provide guidance and support in obtaining permits, licenses, and approvals, ensuring compliance with local laws and regulations.

Networking and Partnership opportunities

Leverage our extensive network of industry connections and partnerships. We facilitate introductions to key stakeholders, potential partners, and industry experts. Expand your network, explore collaborations, and unlock new growth opportunities.

Ongoing support and advisory

Our commitment to your success goes beyond the initial investment. We provide ongoing support and advisory services to help you navigate challenges, adapt to changing market conditions, and optimize your investment portfolio. Count on us as your preferred and trusted partner for long-term success.

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We're just a click away.

ACE Advisors is an independent advisory firm that brings a strategic cross-domain perspective with deep expertise in accelerating public sector delivery and private sector development.

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